



# **CITY OF DICKINSON**

**FY2015-2016**

**QUARTERLY INVESTMENT AND FINANCIAL REPORT**

**PERIOD ENDING MARCH 31, 2016**

**City of Dickinson  
Investment Report  
For the Period Ended March 31, 2016**

The City invests cash that is not immediately needed for operations in Certificates of Deposit, TexPool, and Securities issued by Agencies of the Federal Government as allowed by the Public Funds Investment Act and the City's Investment Policy.

As of March 31, 2016, the City's cash and investments were as follows:

<b>Investment Category</b>	<b>Book Value</b>	<b>Percentage</b>	<b>Weighted Average Maturity (Days)</b>
Cash in Demand Accounts	\$8,304,432	87.25%	1.00
Government Pools	\$1,213,349	12.75%	1.00
Certificates of Deposit	\$0	0.00%	0.00
<b>TOTAL</b>	<b>\$ 9,517,782</b>	<b>100.00%</b>	<b>1.00</b>

The portfolio is highly liquid with \$8,304,432 or 87.25% available immediately.

Interest rates on investments range from 0.03% to 0.35%. These rates are historic lows leading to a recommendation to keep the portfolio liquid for the coming 3 months. This strategy is being implemented by moving money to the City's new depository bank, Capital One, which currently has the greatest return rates. Additionally, staff continues a review of accounts to evaluate the distribution of accounts and types of accounts being held by the City.

*Compliance:* The City requires its depository banks to provide collateral for all deposits in excess of Federal Deposit Insurance. As of March 31, 2016, the market value of collateral pledged to the City by Capital One through the Bank of New York Mellon was \$8,499,820.94.

*Market Value:* The City currently holds no investments in which the book value differs from the market value. For all holdings, the book value is equal to the market value.



**CITY OF DICKINSON**  
**STATEMENT OF NET REVENUES - GENERAL FUND**  
**FY 2016 SECOND QUARTER - PERIOD ENDING MARCH 31, 2016**

	FY 2016 Original Budget	FY 2016 Actuals As Of 3/31/16*	FY 2016 Q2 Over/(Under) Budget	FY 2016 Q2 % Realized
<b>REVENUES</b>				
Sales Tax	5,734,800	2,979,129	(2,755,671)	51.9%
Ad Valorem (Property) Tax	2,939,036	2,767,300	(171,736)	94.2%
Other Taxes	40,000	24,284	(15,716)	60.7%
Franchise Fees	1,020,200	464,529	(555,671)	45.5%
Licenses & Permits	335,748	155,998	(179,750)	46.5%
Court Fines & Fees	751,000	391,904	(359,096)	52.2%
Charges for Service	390,000	214,911	(175,089)	55.1%
Miscellaneous Income	28,800	20,647	(8,153)	71.7%
Interest Income	9,500	8,230	(1,270)	86.6%
Intergovernmental Income				
Federal E.M.P.G. Grant	-	-	-	0.0%
Dickinson Edu. Finance Corp	-	20,000	20,000	0.0%
Contract for Jail Services	10,000	3,880	(6,120)	38.8%
CDBG Reimb - Personnel	12,500	-	(12,500)	0.0%
Ambulance DHS Football	2,250	1,800	(450)	80.0%
Transfer From DEDC	195,231	97,615	(97,615)	50.0%
Transfer From DMD #1	537,382	60,184	(477,198)	11.2%
Reg. DWI Task Force Grant	4,518	-	(4,518)	0.0%
Emergency Service Co. Fee	126,000	52,500	(73,500)	41.7%
Transfers & Other Sources				
Transfer From PID#1	15,000	-	(15,000)	0.0%
<b>TOTAL REVENUES</b>	<b>12,151,964</b>	<b>7,262,911</b>	<b>(4,889,053)</b>	<b>59.8%</b>
<b>EXPENDITURES</b>				
Administration	524,390	233,739	(290,650)	44.6%
Finance	217,613	95,595	(122,018)	43.9%
Community Development	430,441	182,508	(247,933)	42.4%
Municipal Court	316,459	137,348	(179,111)	43.4%
Police Department	3,943,080	1,736,809	(2,206,271)	44.0%
Fire Marshal	197,526	88,715	(108,812)	44.9%
Emergency Management	91,359	50,399	(40,960)	55.2%
Public Works	616,711	272,245	(344,466)	44.1%
Information Technology	294,709	180,973	(113,736)	61.4%
Library	398,011	163,571	(234,440)	41.1%
Tourism	103,227	48,549	(54,678)	47.0%
EMS	935,264	444,764	(490,500)	47.6%
City-Wide Services				
380 Grant Payments	3,268,836	1,118,529	(2,150,307)	34.2%
Other Contractual Payments	665,529	398,077	(267,452)	59.8%
<b>TOTAL EXPENDITURES</b>	<b>12,003,155</b>	<b>5,151,822</b>	<b>(6,851,333)</b>	<b>42.9%</b>
<b>REVENUE-EXPENDITURES</b>	<b>148,809</b>	<b>2,111,089</b>	<b>1,962,280</b>	

**CITY OF DICKINSON**  
**STATEMENT OF NET REVENUES - OTHER FUNDS**  
**FY 2016 SECOND QUARTER - PERIOD ENDING MARCH 31, 2016**

	FY 2016 Original Budget	FY 2016 Actuals As Of 3/31/16*	FY 2016 Q2 Over/(Under) Budget	FY 2016 Q2 % Realized
<b>DEBT SERVICE FUND</b>				
<b>REVENUES</b>				
Property Tax	701,880	659,358	(42,522)	93.9%
Interest Income	-	247	247	0.0%
Bond Issuance Proceeds	-	5	5	0.0%
Transfers & Other Contributions				
Transfer from GF Reserve	20,941	-	(20,941)	0.0%
DEDC	62,705	62,705	-	100.0%
WCID #1 Contribution	86,965	86,964	(1)	100.0%
<b>TOTAL REVENUES</b>	<b>\$ 872,491</b>	<b>\$ 809,280</b>	<b>\$ (63,211)</b>	<b>92.8%</b>
<b>EXPENDITURES</b>				
Issue Cost & Cont. Disclosure	5,300	-	(5,300)	0.0%
Principal				
2009 GO Refund	120,000	120,000	-	100.0%
2014 GO Refund	465,000	465,000	-	100.0%
Interest				
2009 GO Refund	75,320	38,710	(36,610)	51.4%
2009 CO Refund	50,695	25,348	(25,348)	50.0%
2014 GO Refund	156,175	80,413	(75,763)	51.5%
<b>TOTAL EXPENDITURES</b>	<b>872,490</b>	<b>729,470</b>	<b>(143,020)</b>	<b>83.6%</b>
<b>NET REVENUES</b>	<b>\$ 1</b>	<b>\$ 79,810</b>	<b>\$ 79,809</b>	
<b>MUNICIPAL DRAINAGE UTILITY FUND</b>				
<b>REVENUES</b>				
Delinquent Drainage Fees	-	2,924	2,924	0.0%
Resident Drainage	281,000	4,454	(276,546)	1.6%
Commercial Drainage	24,000	156	(23,844)	0.7%
Multi-Family/Mobile Home	59,000	1,740	(57,260)	2.9%
<b>TOTAL REVENUES</b>	<b>\$ 364,000</b>	<b>\$ 9,274</b>	<b>\$ (354,726)</b>	<b>2.5%</b>
<b>EXPENDITURES</b>				
Salaries & Benefits	218,120	104,010	(114,110)	47.7%
Other Operating Expenses	142,103	33,501	(108,602)	23.6%
2016 Projects:				
Moore's Addition	28,000	-	(28,000)	0.0%
Church Street	8,000	-	(8,000)	0.0%
Green Lee	10,000	-	(10,000)	0.0%
<b>TOTAL EXPENDITURES</b>	<b>\$ 406,223</b>	<b>\$ 137,511</b>	<b>\$ (268,712)</b>	<b>33.9%</b>
<b>NET REVENUES</b>	<b>\$ (42,223)</b>	<b>\$ (128,237)</b>	<b>\$ (86,014)</b>	

**CITY OF DICKINSON**  
**STATEMENT OF NET REVENUES - OTHER FUNDS**  
**FY 2016 SECOND QUARTER - PERIOD ENDING MARCH 31, 2016**

	FY 2016 Original Budget	FY 2016 Actuals As Of 3/31/16*	FY 2016 Q2 Over/(Under) Budget	FY 2016 Q2 % Realized
<b>STREET MAINTENANCE FUND</b>				
<b>REVENUES</b>				
Street Maintenance Sales Tax	1,433,700	744,782	(688,918)	51.9%
Interest Income	500	3,134	2,634	626.9%
<b>TOTAL REVENUES</b>	<b>\$ 1,434,200</b>	<b>\$ 747,916</b>	<b>\$ (686,284)</b>	<b>52.1%</b>
<b>EXPENDITURES</b>				
Street Repair/Patch	100,000	4,326	(95,674)	4.3%
Legal Notices	1,000		(1,000)	0.0%
Projects				
Avenue L	-	2,028	2,028	0.0%
Dakota	-	307,677	307,677	0.0%
48th Street (E of HWY 3)	-	84,085	84,085	0.0%
33rd Street	-	1,008	1,008	0.0%
28th Street (W of HWY 3)	-	1,008	1,008	0.0%
Leonetti	-	1,601	1,601	0.0%
Oleander (Palm tO Bridge)	-	1,008	1,008	0.0%
Greenbriar Street	-	1,008	1,008	0.0%
35th (E. of Kansas)	419,796	22,641	(397,155)	5.4%
Nebraska	116,897	22,641	(94,256)	19.4%
Hollywood	226,044	22,641	(203,403)	10.0%
Gill Road	217,971	22,641	(195,330)	10.4%
Johnson Street	96,876	22,641	(74,235)	23.4%
Mariner's	96,876	22,641	(74,235)	23.4%
Pine Oak Circle	90,418	22,641	(67,777)	25.0%
<b>TOTAL EXPENDITURES</b>	<b>\$ 1,365,878</b>	<b>\$ 562,233</b>	<b>\$ (803,645)</b>	<b>41.2%</b>
<b>NET REVENUES</b>	<b>\$ 68,322</b>	<b>\$ 185,684</b>	<b>\$ 117,362</b>	

**CITY OF DICKINSON**  
**STATEMENT OF NET REVENUES - OTHER FUNDS**  
**FY 2016 SECOND QUARTER - PERIOD ENDING MARCH 31, 2016**

	FY 2016 Original Budget	FY 2016 Actuals As Of 3/31/16*	FY 2016 Q2 Over/(Under) Budget	FY 2016 Q2 % Realized
<b>BAYOU LAKES PUBLIC IMPROVEMENT DISTRICT NO. 1</b>				
<b>REVENUES</b>				
Pentalty & Interest	4,000	308	(3,692)	7.7%
Assessments	203,000	278,642	75,642	137.3%
Attorney Fees	810		(810)	0.0%
Refunds	18,310		(18,310)	0.0%
Interest Income	95	185	90	194.4%
<b>TOTAL REVENUES</b>	<b>\$ 226,215</b>	<b>\$ 279,134</b>	<b>\$ 52,919</b>	<b>123.4%</b>
<b>EXPENDITURES</b>				
Audit & CAFR	3,600	-	(3,600)	0.0%
Collection Fees	3,950	3,900	(50)	98.7%
Developer Reimbursement	204,239	-	(204,239)	0.0%
Tax Refunds to Homeowners	300	4,100	3,800	1366.8%
Transfer to General Fund	15,000	-	(15,000)	0.0%
<b>TOTAL EXPENDITURES</b>	<b>\$ 227,089</b>	<b>\$ 8,000</b>	<b>\$ (219,089)</b>	<b>3.5%</b>
<b>NET REVENUES</b>	<b>\$ (874)</b>	<b>\$ 271,134</b>	<b>\$ 272,008</b>	
<b>VEHICLE EQUIPMENT REPLACEMENT FUND</b>				
<b>REVENUES</b>				
Transfer in from DMD #1	245,400	245,400	-	100.0%
Transfer from General Fund	-	-	-	0.0%
Misc. Revenues	-	-	-	0.0%
Auction Proceeds	-	-	-	0.0%
<b>TOTAL REVENUES</b>	<b>\$ 245,400</b>	<b>\$ 245,400</b>	<b>\$ -</b>	<b>100.0%</b>
<b>EXPENDITURES</b>				
Furniture & Equipment				
Law Enforcement	-	45,334	45,334	0.0%
City-Wide	-	39,513	39,513	0.0%
Vehicle Acquisition				
Law Enforcement	204,400	222,163	17,763	108.7%
Fire Marshal	41,000	41,435	435	101.1%
Drainage	45,000	42,822	(2,178)	95.2%
<b>TOTAL EXPENDITURES</b>	<b>\$ 290,400</b>	<b>\$ 391,267</b>	<b>\$ 100,867</b>	<b>134.7%</b>
<b>NET REVENUES</b>	<b>\$ (45,000)</b>	<b>\$ (145,867)</b>	<b>\$ 98,689</b>	

**CITY OF DICKINSON**  
**STATEMENT OF NET REVENUES - OTHER FUNDS**  
**FY 2016 SECOND QUARTER - PERIOD ENDING MARCH 31, 2016**

	FY 2016 Original Budget	FY 2016 Actuals As Of 3/31/16*	FY 2016 Q2 Over/(Under) Budget	FY 2016 Q2 % Realized
<b>BUILDING MAINTENANCE FUND</b>				
<b>REVENUES</b>				
Transfer from General Fund	-		-	0.0%
<b>TOTAL REVENUES</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>0.0%</b>
<b>EXPENDITURES</b>				
Public Safety Building Repairs	-	3,079	3,079	0.0%
<b>TOTAL EXPENDITURES</b>	<b>\$ -</b>	<b>\$ 3,079</b>	<b>\$ 3,079</b>	<b>0.0%</b>
<b>NET REVENUES</b>	<b>\$ -</b>	<b>\$ (3,079)</b>	<b>\$ (3,079)</b>	
<b>SPECIAL REVENUE FUNDS</b>				
<b>REVENUES</b>				
Other Taxes	30,000	18,579	(11,421)	61.9%
Court Fines & Fees	33,123	17,056	(16,067)	51.5%
Miscellaneous Income	-	117	117	0.0%
Intergovernmental Income	67,844	32,959	(34,885)	48.6%
Transfers & Other Sources	133,260	251,039	117,779	188.4%
<b>TOTAL REVENUES</b>	<b>\$ 264,227</b>	<b>\$ 319,751</b>	<b>\$ 55,524</b>	<b>121.0%</b>
<b>EXPENDITURES</b>				
Miscellaneous Grants	-	-	-	0.0%
Child Safety	7,793	947	(6,846)	12.1%
Court Efficiency	5,096	454	(4,642)	8.9%
Court Security	11,541	3,457	(8,084)	30.0%
Court Technology	6,150	13,375	7,225	217.5%
Federal Seized	50,700	45,361	(5,339)	89.5%
State Seized/Narcotics	-	2,195	2,195	0.0%
Library Grant Fund	14,910	1,522	(13,388)	10.2%
Library Trust Fund	-	-	-	0.0%
VOCA Grant	66,642	28,496	(38,146)	42.8%
COPS Grant	119,551	55,131	(64,420)	46.1%
Hotel/Motel Tax Fund	20,042	7,474	(12,568)	37.3%
<b>TOTAL EXPENDITURES</b>	<b>\$ 302,425</b>	<b>\$ 158,411</b>	<b>\$ (144,014)</b>	<b>52.4%</b>
<b>NET REVENUES</b>	<b>\$ (38,198)</b>	<b>\$ 161,340</b>	<b>\$ 199,538</b>	