



QUARTERLY FINANCIAL AND INVESTMENT UPDATE

QUARTER ENDED DECEMBER 31, 2018

FINANCIAL UPDATE

REVENUE HIGHLIGHTS

❑ **General Fund-Favorable \$786K or 2.4%**

- Sales tax collections above forecast \$1.2M due to collections above budget for the Outlet Malls and Best Buy Call Center
- City owned Franchise Fees \$300K below forecast due to reduced utility revenue
- Other fees/charges for services trending slightly below forecast

❑ **W/WW-Unfavorable \$1.8M or -17.2%**

- Primarily due to mild weather pattern and rains in the fall

❑ **Electric-Unfavorable \$600K or -4.2%**

- Primarily due to mild temperatures in the fall

❑ **Hotel/Motel Tax-Favorable \$48K or 5.9%**

- Revenue collections slightly higher than same time last year due to new hotel collections

EXPENDITURE HIGHLIGHTS

□ General Fund-Favorable \$352K or 1.9%

- Due to timing of expenses

□ W/WW-Favorable \$582K or 10.2%

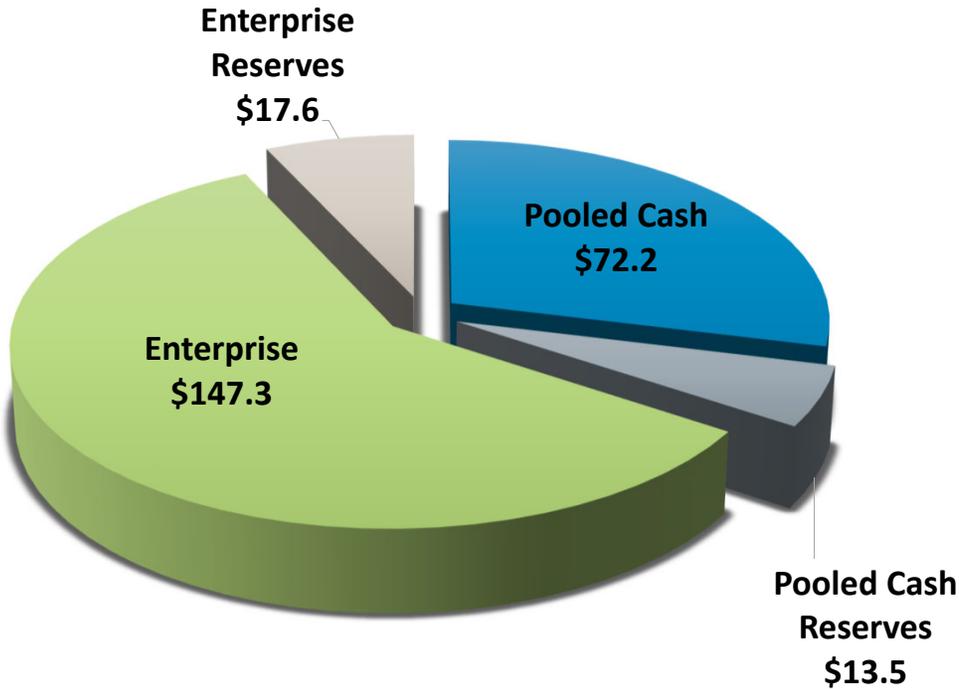
- Primarily due to timing of contract payments and capital expenditures

□ Electric-Favorable \$1.4M or 9.56%

- Reduced power purchases due to reduced usage

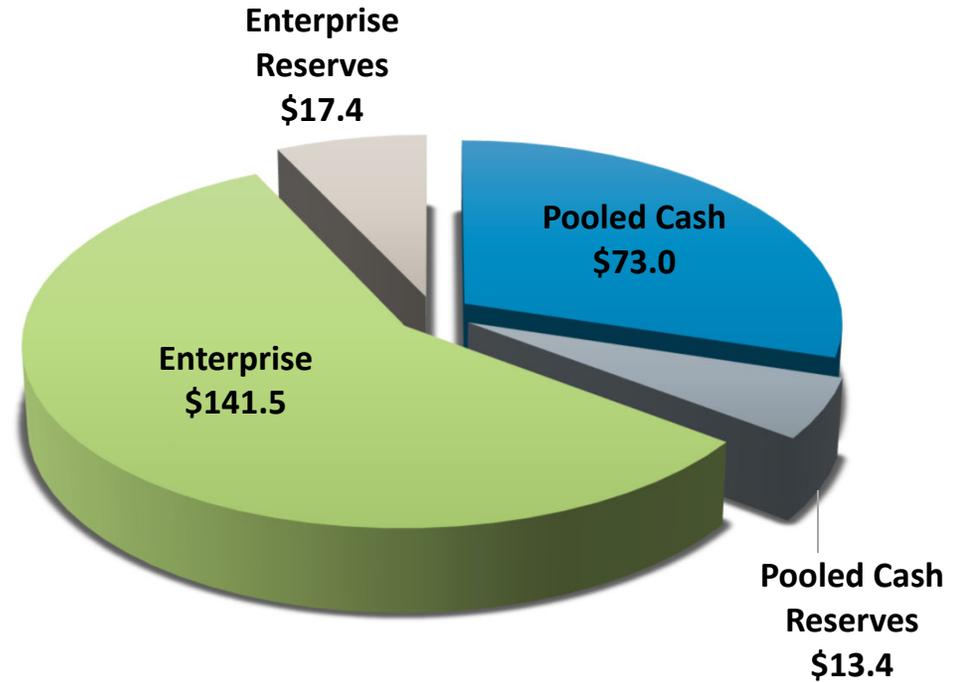
INVESTMENT UPDATE

**Investment Balance by Account
First Quarter 2019
12-31-18**



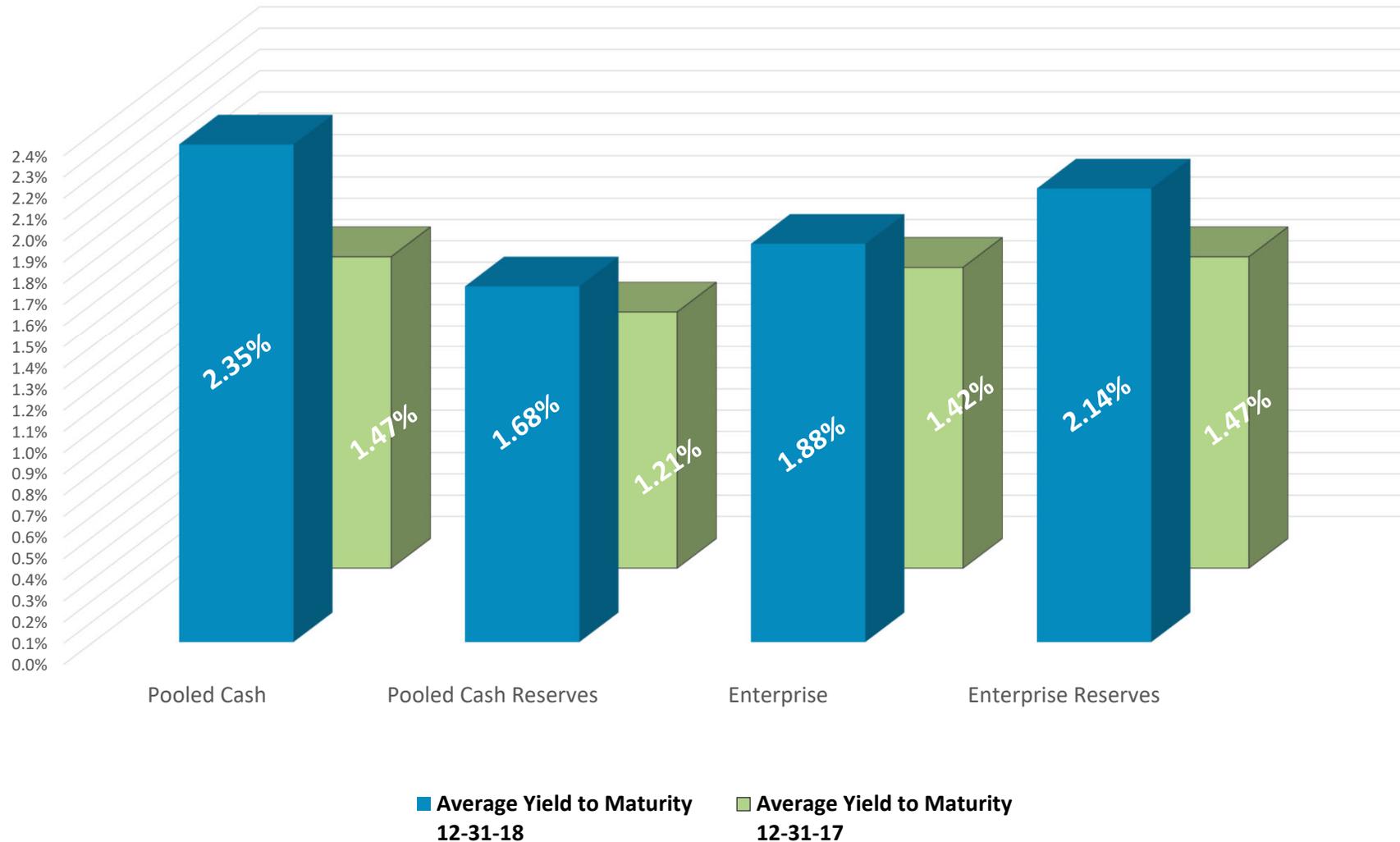
\$250.3 Million
Total Investments
(Market Value)

**Investment Balance by Account
Fourth Quarter 2018
9-30-18**



\$245.3 Million
Total Investments
(Market Value)

Average Yield to Maturity-Year over Year



Investment Distribution

(in millions)

