



QUARTERLY FINANCIAL AND INVESTMENT UPDATE

QUARTER ENDED JUNE 30, 2018

FINANCIAL UPDATE

REVENUE

☐ **General Fund-Favorable \$2.4M or 4.20%**

- Sales tax collections above trend \$2.4M due to City's portion of the Best Buy revenue and overall Best Buy revenue above budget
- Other fees/charges for services trending close to forecast

☐ **W/WW-Unfavorable \$554K or -1.9%**

- Primarily due to mild weather pattern. Q3 revenue was increased due to hotter temperatures and increased irrigation lessening the unfavorable variance

☐ **Electric-Unfavorable \$2.0K or -4.44%**

- Primarily due to mild temperatures. Will see increase in usage in 4th quarter due to increased usage in July and August

☐ **Hotel/Motel Tax-Unfavorable \$195K or -6.72%**

- Occupancy in line with prior years. Revenue decrease due to significantly lower average room rates. Anticipate increase in room nights during the summer will push room rates more inline with prior years.

EXPENDITURES

☐ **General Fund-Favorable \$827K or 1.54%**

- Due to vacancies and timing of contract payments

☐ **W/WW-Favorable \$2.4M or 10.8%**

- Primarily due to timing of contract payments and capital expenditures

☐ **Electric-Favorable \$5.3M or 12.17%**

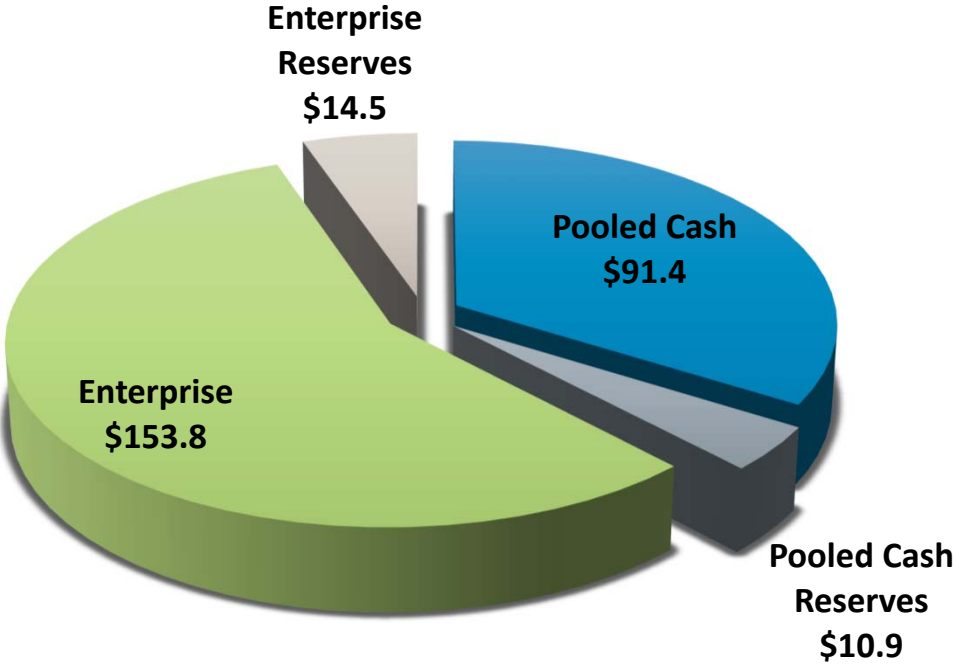
- Reduced power purchases due to reduced usage, lower cost of power, and timing of contract payments and capital expenditures

☐ **Hotel/Motel Tax \$259K or 8.18%**

- Reduced spending due to reduced revenue collections

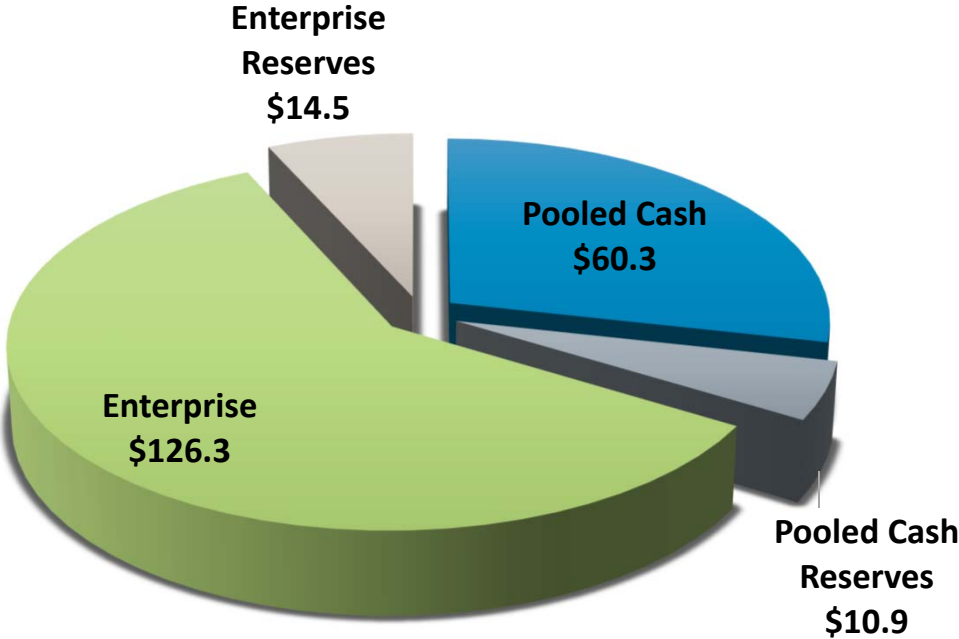
INVESTMENT UPDATE

Investment Balance by Account
Third Quarter 2018
6-30-18



\$270.7 Million
Total Investments
(Market Value)

Investment Balance by Account
Second Quarter 2018
3-31-18



\$212.0 Million
Total Investments
(Market Value)

Average Yield to Maturity-Year over Year



Investment Distribution

(in millions)

