



# **QUARTERLY FINANCIAL AND INVESTMENT UPDATE**

QUARTER ENDED MARCH 31, 2019

# FINANCIAL UPDATE

## REVENUE HIGHLIGHTS

### ☐ **General Fund-Favorable \$730K or 1.5%**

- Sales tax collections above forecast \$200K due to collections above budget for the Outlet Malls and Base Sales Taxes
- City owned Franchise Fees \$500K below forecast due to reduced utility revenue
- License and Permits \$700K above forecast

### ☐ **W/WW-Unfavorable \$2.3M or -11.4%**

- Water sales 3% below same time last year
- Primarily due to mild, rainy weather pattern

### ☐ **Electric-Unfavorable \$1.9K or -6.7%**

- Electric power sales flat compared to same time last year
- Primarily due to mild temperatures

### ☐ **Hotel/Motel Tax-Favorable \$46K or 2.8%**

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

## **EXPENDITURE HIGHLIGHTS**

### **❑ General Fund-Favorable \$1.4M or 3.6%**

- \$400K personnel savings
- \$235K ED incentive payment timing
- \$800K other expense timing

### **❑ W/WW-Favorable \$1.8K or 11.7%**

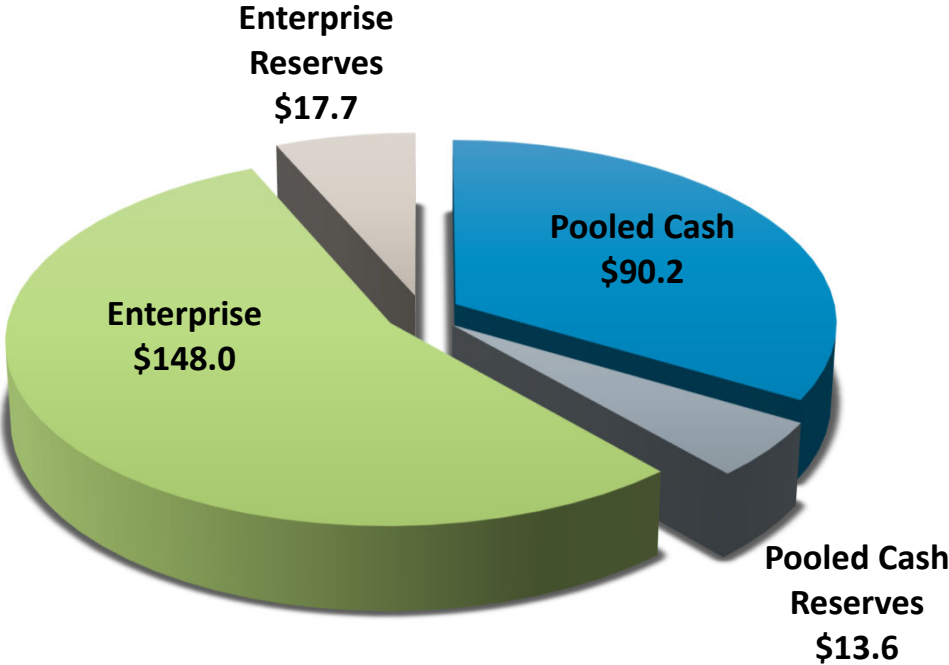
- \$1.0M contract timing
- \$200K franchise fee savings due to lower revenue

### **❑ Electric-Favorable \$2.8M or 10.0%**

- \$2.0M cost of power and \$200K franchise fee savings due to lower revenue
- \$500K personnel savings

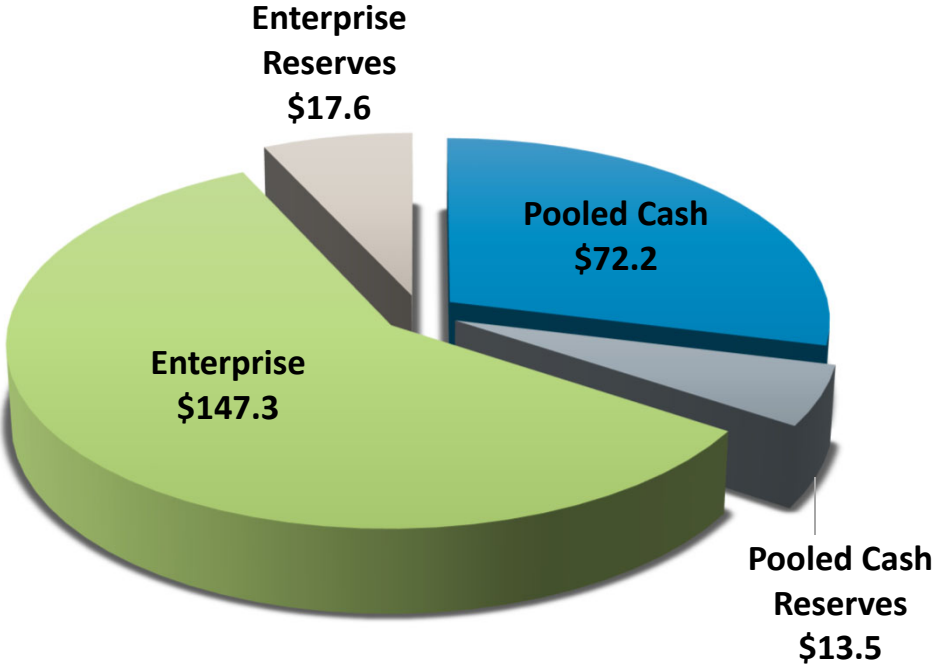
# INVESTMENT UPDATE

Investment Balance by Account  
Second Quarter 2019  
3-31-19



\$269.5 Million  
Total Investments  
(Market Value)

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



\$250.6 Million  
Total Investments  
(Market Value)

# Average Yield to Maturity-Year over Year



## Investment Distribution

(in millions)

