

City of Belton



Budget Report
1st Quarter
FY 2016

**City of Belton
Budget Report
As of December 31, 2015**

General Fund	Current Budget	YTD Actual	YTD as % of Budget	Budget Balance
<u>Revenue Summary:</u>				
Ad Valorem Taxes	\$ 4,498,042	\$ 3,738,420	83%	\$ 759,622
Sales Tax	\$ 3,193,024	\$ 804,306	25%	\$ 2,388,718
Franchise Taxes	\$ 1,106,000	\$ 380,970	34%	\$ 725,030
Other Taxes	\$ 38,000	\$ 8,617	23%	\$ 29,383
Building Permits & Licenses	\$ 160,000	\$ 37,042	23%	\$ 122,958
Other Permits & Licenses	\$ 8,950	\$ 2,585	29%	\$ 6,365
Municipal Court Revenues	\$ 346,700	\$ 78,274	23%	\$ 268,426
Solid Waste Revenue	\$ 1,246,880	\$ 231,856	19%	\$ 1,015,024
Ambulance Revenue	\$ 1,200,000	\$ 314,935	26%	\$ 885,065
Rental Income	\$ 35,000	\$ 9,960	28%	\$ 25,041
Parks & Rec Income	\$ 27,000	\$ 3,297	12%	\$ 23,703
Code Enforcement Revenue	\$ 9,000	\$ 608	7%	\$ 8,392
Intergovernmental Revenue	\$ 287,331	\$ 100,997	35%	\$ 186,334
Other Financing Sources	\$ -	\$ 5,820	N/A	\$ (5,820)
Contributions	\$ -	\$ -	N/A	\$ -
Miscellaneous	\$ 27,000	\$ 6,692	25%	\$ 20,308
Transfers	\$ 430,955	\$ 89,951	21%	\$ 341,004
Interest Income	\$ 10,000	\$ 2,909	29%	\$ 7,091
Total Revenues	\$ 12,623,882	\$ 5,817,240	46%	\$ 6,806,642
<u>Expenditure Summary:</u>				
City Council	\$ 79,477	\$ 10,864	14%	\$ 68,613
Administration - CM	\$ 311,613	\$ 68,574	22%	\$ 243,039
Administration - PIO	\$ 81,309	\$ 18,674	23%	\$ 62,635
Administration - Retail Dev	\$ 71,150	\$ 16,575	23%	\$ 54,575
Finance - Operations	\$ 315,510	\$ 76,963	24%	\$ 238,547
Finance - Personnel	\$ 161,103	\$ 43,571	27%	\$ 117,532
Municipal Court	\$ 173,776	\$ 39,717	23%	\$ 134,059
Police - Administration	\$ 289,630	\$ 56,065	19%	\$ 233,565
Police - Operations	\$ 2,227,692	\$ 576,571	26%	\$ 1,651,121
Police - Support Services	\$ 914,476	\$ 209,593	23%	\$ 704,883
Police - Animal Control	\$ 90,308	\$ 46,921	52%	\$ 43,387
Police - Code Enforcement	\$ 84,716	\$ 18,207	21%	\$ 66,509
Fire - Suppression	\$ 1,359,534	\$ 301,068	22%	\$ 1,058,466
Fire - EMS	\$ 1,396,833	\$ 318,222	23%	\$ 1,078,611
Information Tech Systems	\$ 185,806	\$ 36,128	19%	\$ 149,678
IT Systems - GIS	\$ 26,434	\$ 4,944	19%	\$ 21,490
Streets	\$ 1,156,347	\$ 167,120	14%	\$ 989,227
Parks - Maintenance	\$ 717,795	\$ 138,334	19%	\$ 579,461
Parks - Community Center	\$ 126,063	\$ 28,726	23%	\$ 97,337
Parks - Recreation	\$ 112,846	\$ 18,774	17%	\$ 94,072
Planning - Planner	\$ 143,392	\$ 25,892	18%	\$ 117,500
Planning - Inspections	\$ 232,167	\$ 45,723	20%	\$ 186,444
Library	\$ 322,102	\$ 64,024	20%	\$ 258,078
Other Costs	\$ 604,683	\$ 72,169	12%	\$ 532,514
Solid Waste - Collection	\$ 986,905	\$ 166,587	17%	\$ 820,318
Solid Waste - Brush	\$ 64,336	\$ 12,693	20%	\$ 51,643
Maintenance - Fleet	\$ 196,557	\$ 47,063	24%	\$ 149,494
Maintenance - Buildings & Grounds	\$ 188,947	\$ 39,768	21%	\$ 149,179
				\$ -
Total Expenditures	\$ 12,621,507	\$ 2,669,532	21%	\$ 9,951,975
Revenue Over(Under) Expenditures	\$ 2,375	\$ 3,147,708		\$ (3,145,333)

General Fund Revenues

Ad Valorem Taxes:

Current ad valorem tax collections were 73% of the tax levy at the end of the first quarter. The City is slightly below last year's rate of 75%, but up from 2014 and 2013. The annual budget was based on a collection rate of 97%, and the City is on target with the current trend.

Most of the current ad valorem tax levy is collected from October through January. Taxes become delinquent on February 1st, so January is the last month to pay without penalty.

Delinquent ad valorem taxes represent collection of prior year levies. **Penalty and interest** is only collected on prior year taxes at this point in the year, and will increase once the current levy becomes delinquent on February 1st. Both revenues are within budget parameters.

City **ad valorem tax collections in the TIRZ** zone are budgeted as a reduction of ad valorem taxes in the GF, and transferred to the TIRZ fund after BCAD notification of the actual collected amount, which occurs in March each year.

Sales Tax:

YTD sales tax revenues are at 25% of budget. Sales tax revenues are reported to Council each month as payments are received from the State Comptroller – please refer to the December report for more detailed information.

Franchise Taxes:

YTD franchise revenues were \$380,970 which was 34% of budget. Electric, cable, garbage, and telecom franchise taxes are received quarterly. The exception is the gas franchise which is received annually during the first quarter of the fiscal year.

- This year's gas franchise is \$138,241.60, which was above the budget amount of \$95,000 due to greater than expected gas consumption in 2015.
- Electric franchise forms the bulk of franchise revenue. Revenues were at \$166,589, which was 23% of budget.
- Telecomm access fees are paid pursuant to State law, which specifies these utilities have 45 days after the end of the quarter to pay. Revenues were \$18,191, which was 25% of budget.
- Cable franchise is paid pursuant to State law, which specifies these utilities have 45 days after the end of the quarter to pay. Revenues were \$34,636, which was 27% of budget.
- Garbage franchise revenues were \$23,217, which was 26% of budget.

Other Taxes:

Receipts from the alcoholic beverage tax were \$8,617, which was 22.68% of budget.

Building Permits & Licenses:

Revenues as of the first fiscal quarter are at \$37,042, which is 23% of budget and \$2,300 ahead of FY 2015. This time of year is not the best reflection of the permits and licenses. The spring and the summer months typically reflect greater permit activity because of the nicer weather conditions for building.

Other Permits & Licenses:

Beer/wine licenses, garage sale permits, and fire marshal inspection fees finish at 29% of budget. This is a non-major revenue stream for the City, and has the potential to vary based on vendor demand and timing of license expirations.

Municipal Court Revenues:

Municipal court fines and fees are at 23% of budget, slightly ahead of last year's pace. This revenue stream has been strong in recent years, surpassing annual budgeted amounts since FY 2011. In the second quarter, the City will be participating in a warrant round-up.

Solid Waste Revenue:

Solid waste revenues include refuse collection and contract fees, and brush collection fees. This revenue stream is at 19% of budget, which only includes two months of billing at this point.

Ambulance Revenue:

Revenues were 26% of budget and are slightly behind FY 2015. 2015 marked the first time in Belton's history that EMS revenues have exceeded \$1,200,000.

Rental Income:

Rental income is at 28% of budget. This category includes Harris Center rentals and \$10K in Public Property Finance Corporation fees from Temple College (due each August). This revenue stream is budgeted less than in prior years due to the anticipated conveyance of the Rockwool property to the BEDC, and the lease revenues of approximately \$12,000 generated by that property annually.

Parks & Rec Income:

These revenues are generated by park permit fees, and recreation events and programs. Parks and Rec income is at 12% of budget. Most of these revenues occur in spring and summer, as they are derived from league rec fees.

Code Enforcement Revenue:

This revenue stream consists of payments for code enforcement cleanup and compliance work. The City is currently at 7% of what was budgeted for the fiscal year. This majority of this revenue is collected when existing property liens are paid.

Intergovernmental Revenues:

This category of revenue includes:

- **Grant Revenues** include FEMA emergency management funds, a small grant for the purchase of police officer bulletproof vests and funds from CTCOG for the R U OK? Program. The emergency management and vest grants are reimbursement based, with receipts lagging several months behind expenditures.
- **State LEOSE** funds are levied on traffic tickets, remitted to the State, and then redistributed to police agencies across the state for use in training police officers.
- **Public Safety reimbursements** include ten months' of salary and benefits for the four School Resource Officers at BISD, and payments for off-duty police officers performing security duties.
- The annual check from Bell County for **child safety funds** levied on vehicle registrations. The City in turn gives these funds, as well as local fees collected by our municipal court, to BISD for use in their crossing guard programs.

Other Financing Sources:

This category of revenue includes:

- Proceeds from the **sale of City property**, including obsolete, defunct, or surplus equipment and property. We have begun selling some property online, and you can view our auction website at: <http://www.publicsurplus.com/sms/belton,tx/browse/home> This link is also on our website on the Bids & Auctions page.
- **Insurance proceeds** are not included in the original budget, but are recorded as accidents/incidents occur and insurance claims are filed.

Miscellaneous Income:

This revenue stream comes from a variety of sources, including the BEDC admin fee of \$7,500 for finance and support services, BuyBoard rebates, credit card fees, and towing and recovery fees.

Interfund Transfers:

These transfers from the Water & Sewer fund for reimbursement of costs and payment in lieu of franchise fees are made monthly to the General Fund.

Interest Income:

Investment pool interest rates are low (less than 0.10%), and interest income is fairly insignificant at these rates.

General Fund Expenditures

Generally, department/division expenditures should be at 15%-25% of budget at this point in the year. Only fluctuations and deviations from that mark will be addressed here:

- **City Council:** Expenditures for the Christmas Party were not charged to the account until the second quarter.
- **Finance-Personnel:** Departmental share of Incode software's annual fees, totaling 91% of computer maintenance budget, is paid in the first quarter.
- **Police- Operations:** There was unanticipated vehicle maintenance from car accidents in the first quarter. Insurance proceeds are anticipated to offset the majority of these costs.
- **Police- Animal Control:** The largest expenditure in this department is for the annual payment to Bell County for animal control facilities, which was paid in this quarter.
- **Streets:** Seal Coating budgeted will not be spent until the spring or summer.
- **Other Cost:** This department includes funding for merit pay plan increases, civil service pay increases, annual funding of civil service sick leave pay, and a transfer to the capital equipment fund. All of these amounts will be transferred to the respective funds and departments at year end.

**City of Belton
Budget Report
As of December 31, 2015**

Water & Sewer Fund	Current Budget	YTD Actual	YTD as % of Budget	Budget Balance
Revenue Summary:				
Water Revenues	\$ 3,719,161	\$ 704,153	19%	\$ 3,015,007
Sewer Revenues	\$ 2,369,970	\$ 453,795	19%	\$ 1,916,175
Effluent Revenue	\$ 20,000	\$ -	0%	\$ 20,000
Fees & Other Revenue	\$ 250,600	\$ 50,874	20%	\$ 199,726
Other Financing Sources	\$ -	\$ 2,637	N/A	\$ (2,637)
Miscellaneous	\$ 6,000	\$ 4,951	83%	\$ 1,049
Interest Income	\$ 6,000	\$ 2,451	41%	\$ 3,549
Total Revenues	\$ 6,371,731	\$ 1,218,862	19%	\$ 5,152,869
Expenditure Summary:				
Utility Administration - Public Works	\$ 751,676	\$ 146,167	19%	\$ 605,509
Utility Administration - Finance	\$ 393,040	\$ 99,366	25%	\$ 293,674
Water	\$ 2,564,162	\$ 395,595	15%	\$ 2,168,567
Sewer - Collection	\$ 592,982	\$ 81,822	14%	\$ 511,160
Sewer - Lift Stations	\$ 663,959	\$ 170,497	26%	\$ 493,462
Other Costs	\$ 1,387,930	\$ 118	0%	\$ 1,387,812
Total Expenditures	\$ 6,353,749	\$ 893,564	14%	\$ 5,460,185
Revenue Over (Under) Expenditures	\$ 17,982	\$ 325,298		\$ (307,316)

Water & Sewer Fund Revenues

Water Revenues:

Water revenues are at 19% of the budget, which is up from FY 2015. Water revenues are elastic in nature, and will increase as the spring and summer progress and the weather gets warmer. The first quarter includes only two months' worth of billing.

Sewer Revenues:

Sewer revenues are based on water consumption, with a cap for residential consumption. Revenues were at 19% of budget. The first quarter includes only two months' worth of billing.

Fees & Other Revenues:

Late payment fees, reconnect fees, new service fees, transfer fees, and taps and connections are behind last year's pace and at 20% of the current year budget. Taps and connections are at 16% of budget, which is ahead of last year's pace by 3%. We expect this to increase in the spring and summer months as a number of planned residential developments begin construction.

Other Financing Sources:

Incorporates proceeds from the **sale of City property**, including obsolete, defunct, or surplus equipment and property. We have begun selling some property online, and you can view our auction website at: <http://www.publicsurplus.com/sms/belton,tx/browse/home> This link is also on our website on the Bids & Auctions page.

Miscellaneous Income:

Most of this revenue stream is from rental of fire hydrant meters, used by construction companies and contractors. Revenues were significantly higher this year due to an increase in the monthly fire hydrant meter rental rate and increased contractor activity within the City. It also includes small and/or non-recurring revenues not categorized elsewhere.

Interest Income:

Investment pool interest rates are low (less than 0.10%), and interest income is fairly insignificant at these rates.

Water & Sewer Fund Expenditures

Generally, department/division expenditures should be at 15%-25% of budget at this point in the year. Only fluctuations and deviations from that mark will be addressed here:

- **Sewer-Collection:** The annual transfer of \$100,000 to the water and sewer capital projects fund has not yet been made.
- **Sewer – Lift Stations:** Four months of payments to BRA for operations & maintenance have been charged as of the end of December.
- **Other Costs:** Includes funding for merit pay plan increases which will be made at year end. Also includes debt service on W&S bonds, with payments due in February and August.

**City of Belton
Budget Report
As of December 31, 2015**

BEDC	Current Budget	YTD Actual	YTD as % of Budget	Budget Balance
<u>Revenue Summary:</u>				
Sales Tax	\$ 1,596,512	\$ 402,153	25%	\$ 1,194,359
Rental Income	\$ 43,200	\$ 6,900	16%	\$ 36,300
Other Financing Sources	\$ 1,500	\$ -	0%	\$ 1,500
Miscellaneous Income	\$ -	\$ 6,174	N/A	\$ (6,174)
Interest Income	\$ 4,000	\$ 1,594	40%	\$ 2,406
Total Revenues	\$ 1,645,212	\$ 416,821	25%	\$ 1,228,391
<u>Expenditure Summary:</u>				
Operations	\$ 999,639	\$ 63,029	6%	\$ 936,610
Total Expenditures	\$ 999,639	\$ 63,029	6%	\$ 936,610
Revenue Over (Under) Expenditures	\$ 645,573	\$ 353,792		\$ 291,781

Economic Development Fund Revenues

Sales Tax:

Sales tax revenues were \$402,153, which is 25% of budget. Sales tax revenues are reported to Council each month as payments are received from the State Comptroller – please refer to the December report for more detailed information.

Rental Income:

This income is coming from the leasing of the Micro Distributing building. Year-to-date revenues are at 16% of the budget amount. The budget includes the Belco lease on the Rockwool property, but those revenues have not yet shifted to the BEDC and will not until the Rockwool property is conveyed.

Interest Income:

Investment pool interest rates are low (less than 0.10%), and interest income is fairly insignificant at these rates.

Economic Development Fund Expenditures

Generally, department/division expenditures should be at 15%-25% of budget at this point in the year. Only fluctuations and deviations from that mark will be addressed here:

- **Operations:** include expenditures for personnel, supplies, advertising, travel, services, incentives, bond debt service, and capital outlay. Large amounts for incentive payment transfers, bond payments, and capital outlay have not been spent at this point in the fiscal year.

**City of Belton
Budget Report
As of December 31, 2015**

Drainage Fund	Current Budget	YTD Actual	YTD as % of Budget	Budget Balance
<u>Revenue Summary:</u>				
Drainage Fees	\$ 371,600	\$ 72,628	20%	\$ 298,972
Miscellaneous	\$ -	\$ -		\$ -
Interest Income	\$ 400	\$ 121	30%	\$ 279
Total Revenues	\$ 372,000	\$ 72,749	20%	\$ 299,251
<u>Expenditure Summary:</u>				
Drainage	\$ 366,642	\$ 37,076	10%	\$ 329,566
Total Expenditures	\$ 366,642	\$ 37,076	10%	\$ 329,566
Revenue Over (Under) Expenditures	\$ 5,358	\$ 35,673		\$ (30,315)

Drainage Fund Revenues

Drainage Fees:

Drainage fees are at 20% of the budget. This is ahead \$10,418 from last year at this point. These revenues are extremely stable, because they are levied at a flat monthly rate, changing only for the number of residential customers and the amount of commercial impervious cover, both of which generally increase. This amount only includes two months of billings.

Interest Income:

Investment pool interest rates are low (less than 0.10%), and interest income is fairly insignificant at these rates

Drainage Fund Expenditures

Generally, department/division expenditures should be at 15%-25% of budget at this point in the year. Only fluctuations and deviations from that mark will be addressed here:

- **Drainage:** Drainage operations ended at approximately 10% of budget primarily for the following reasons:
 - Bond payments are made in February and August;
 - Transfers for capital projects have not been made yet.

**City of Belton
Budget Report
As of December 31, 2015**

Hotel Motel Fund	Current Budget	YTD Actual	YTD as % of Budget	Budget Balance
<u>Revenue Summary:</u>				
Other Taxes	\$ 167,175	\$ 36,643	22%	\$ 130,532
Interest Income	\$ 25	\$ 22	90%	\$ 3
Total Revenues	\$ 167,200	\$ 36,665	22%	\$ 130,535
<u>Expenditure Summary:</u>				
Chamber	\$ 162,200	\$ 40,550	25%	\$ 121,650
City	\$ 5,000	\$ 680	14%	\$ 4,320
Total Expenditures	\$ 167,200	\$ 41,230	25%	\$ 125,970
Revenue Over (Under) Expenditures	\$ -	\$ (4,565)		\$ 4,565

Hotel/Motel Fund

Hotel/Motel taxes are required to be remitted at least quarterly, with payments due 30 days after the end of each quarter. FY 16 first quarter receipts of \$36,643, which is ahead of last year by \$2,826 and is at 22% of current year budget revenues. We expect this to increase over the next few quarters.

The bulk of budgeted Hotel/Motel revenues are allocated to the **Chamber of Commerce** for performing the CVB function. Monthly payments are made to the Chamber at 1/12 of the budget amount. The **City** retains a small amount of H/M funds for use in the downtown historical district.

**City of Belton
Budget Report
As of December 31, 2015**

Debt Service Fund	Current Budget	YTD Actual	YTD as % of Budget	Budget Balance
<u>Revenue Summary:</u>				
Ad Valorem Taxes	\$1,066,832	\$884,819	83%	\$182,013
Interest Income	\$1,000	\$258	26%	\$742
Total Revenues	\$1,067,832	\$885,077	83%	\$182,755
<u>Expenditure Summary:</u>				
Debt Service	\$1,067,832	\$0	0%	\$1,067,832
Total Expenditures	\$1,067,832	\$0	0%	\$1,067,832
Revenue Over (Under) Expenditures	\$0	\$885,077		(\$885,077)

Debt Service Fund Revenues

Ad Valorem Taxes:

Current ad valorem tax collections were 73% of the tax levy at the end of the first quarter. We were slightly below last year's rate of 75%, but up from 2014 and 2013. The annual budget was based on a collection rate of 97%, and we are on target with the current trend.

Most of the current ad valorem tax levy is collected from October through January. Taxes become delinquent on February 1st, so January is the last month to pay without penalty.

Delinquent ad valorem taxes represent collection of prior year levies. **Penalty and interest** is only collected on prior year taxes at this point in the year, and will increase once the current levy becomes delinquent on February 1st. Both revenues are within budget parameters.

City **ad valorem tax collections in the TIRZ** zone are budgeted as a reduction of ad valorem taxes in the GF, and transferred to the TIRZ fund after BCAD notification of the actual collected amount, which occurs in March each year.

Interest Income:

Investment pool interest rates are low (less than 0.10%), and interest income is fairly insignificant at these rates.

Debt Service Fund Expenditures

This fund accounts for the debt service on GO bonds, with payments made in February and August each year.

**City of Belton
Budget Report
As of December 31, 2015**

TIRZ Fund	Current Budget	YTD Actual	% YTD Budget	Budget Balance
<u>Revenue Summary:</u>				
Ad Valorem Taxes	\$1,000,254	\$0	0%	\$1,000,254
Interest Income	\$800	\$222	28%	\$578
Total Revenues	\$1,001,054	\$222	0%	\$1,000,832
<u>Expenditure Summary:</u>				
Debt Service	\$308,491	\$0	0%	\$308,491
Façade Grants	\$50,000	\$14,578	29%	\$35,422
Retail Coordinator Transfer	\$71,150	\$0	0%	\$71,150
Project Transfers	\$571,413	\$0	0%	\$571,413
Total Expenditures	\$1,001,054	\$14,578	1%	\$986,476
Revenue Over (Under) Expenditures	\$0	(\$14,356)		\$14,356

TIRZ Fund

The BCAD sends notification of the **City and County TIRZ tax** amounts in March of each year, so these revenues will be recognized in the second quarter of the fiscal year. These funds will be paid in March (City) and April (County).

TIRZ expenditures include bond payments, which are made in February and August. Also, most of the transfers for capital projects have not yet been made due to cash flow purposes (awaiting receipt of the TIRZ taxes).

There were two **façade grants** paid to date, totaling \$14,579.



City of Belton, Texas
Investment Report Summary
For the Quarter Ended December 31, 2015

The Public Funds Investment Act, Chapter 2256 of the Texas Government Code, requires the investment officers of each local government to prepare and submit a written report of investments to its governing body not less than quarterly.

Attached are the detailed investment reports for the quarter ended December 31, 2015. These reports include information regarding the City's cash and investment status, investment yield, portfolio valuation, portfolio activity, and investments by fund type prepared in accordance with GAAP.

Historical rate information, market updates, and monthly newsletters that contain valuable economic information are provided by TexPool and may be accessed at <http://www.texpool.com/TexPool/index.frames.jsp>. TexSTAR rate information may be located online at <https://www.texstar.org/RatesMonthlyHistory.aspx>. Unfortunately, TexSTAR currently restricts online public access to their monthly newsletters; however, the newsletters are available upon request from the Finance Department.

The City's investment portfolio remained in compliance with the Public Funds Investment Act and the City of Belton Investment Policy throughout the quarter.

We will be happy to address any questions or comments that you may have regarding the City's investment portfolio.

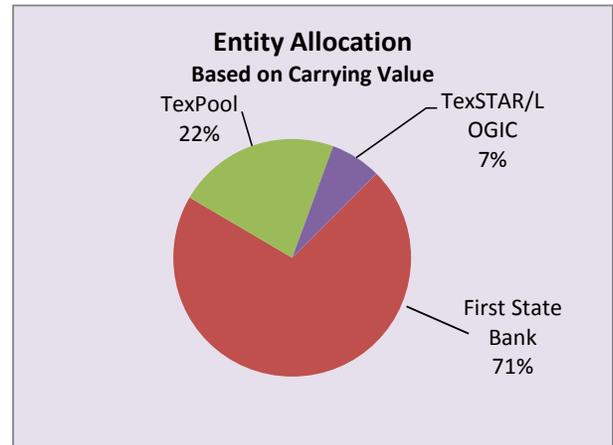
Sincerely,

Brandon Bozon
Finance Director

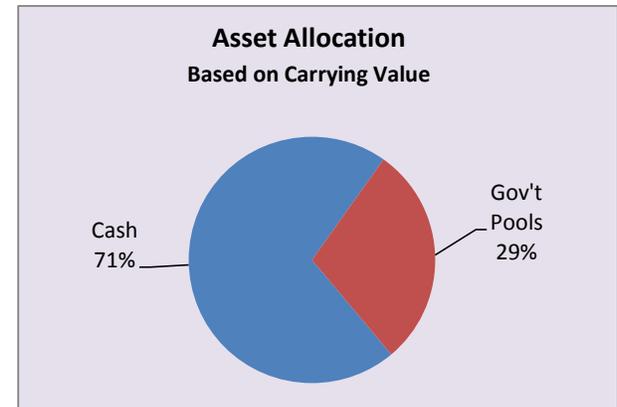
Sam A. Listi
City Manager

City of Belton, Texas
 Schedule of Investment Allocations
 For the Quarter Ended December 31, 2015

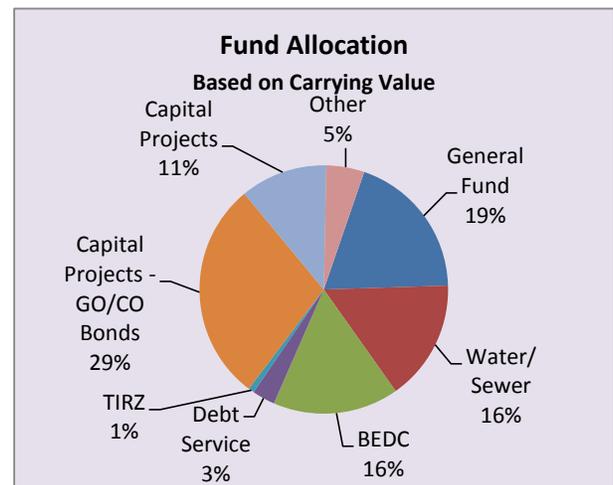
Entity Allocation	Carrying Value	Bank Balance / Fair Value
Uninvested Balance	\$ 2,210	\$ 2,210 [^]
First State Bank	\$ 24,408,771	\$ 24,449,694 [*]
TexPool	\$ 7,623,740	\$ 7,623,740
TexSTAR/LOGIC	\$ 2,371,303	\$ 2,371,303
	<u>\$ 34,406,025</u>	<u>\$ 34,446,948</u>



Asset Allocation	Carrying Value	Bank Balance / Fair Value
Cash	\$ 24,410,981	\$ 24,451,904
Government Pools	\$ 9,995,044	\$ 9,995,044
	<u>\$ 34,406,025</u>	<u>\$ 34,446,948</u>



Fund Allocation	Carrying Value	% of Carrying Value
General Fund	\$ 6,610,177	19.21%
Water/ Sewer	\$ 5,404,790	15.71%
Drainage	\$ 277,846	0.81%
BEDC	\$ 5,633,306	16.37%
Hotel/Motel	\$ 46,158	0.13%
Debt Service	\$ 1,017,538	2.96%
TIRZ	\$ 264,957	0.77%
Capital Projects - GO/CO Bonds	\$ 9,865,950	28.68%
Capital Projects	\$ 3,903,101	11.34%
Federal/State Grants	\$ 377,329	1.10%
Other Funds	\$ 1,004,871	2.92%
	<u>\$ 34,406,025</u>	<u>100%</u>



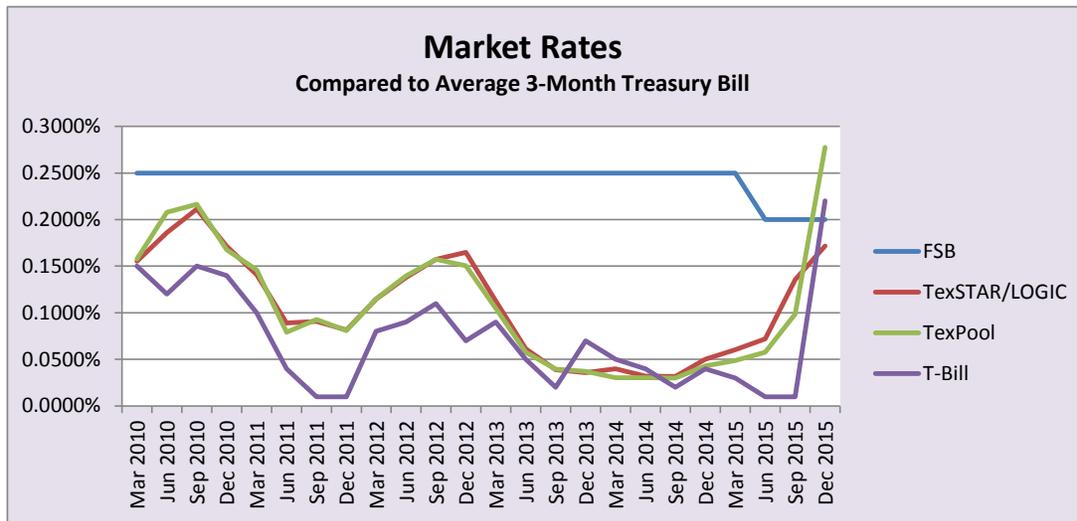
[^] Uninvested balance is cash on hand.

^{*} The difference between Carrying Value and Fair Value is deposits in transit and outstanding checks.

City of Belton, Texas
 Investment Portfolio - Marked to Market
 For the Quarter Ended December 31, 2015

Type	Par Value	Term* (Days)	Yield %	Maturity Date	Carrying Value	Fair Value	Fair vs Carrying Value
Uninvested Balance	\$ 2,210	1	-	-	\$ 2,210	\$ 2,210	N/A
First State Bank	\$ 24,408,771	1	0.2000%	-	\$ 24,408,771	\$ 24,449,694	N/A
TexPool	\$ 7,623,740	40	0.2776%	-	\$ 7,623,740	\$ 7,623,740	\$ -
TexSTAR/LOGIC	\$ 2,371,303	45	0.1715%	-	\$ 2,371,303	\$ 2,371,303	\$ -

Weighted Average Maturity 12.67 Days



* The term reported for the City's investment in local government investment pools is the pool's weighted average maturity in days.

City of Belton, Texas
Investment Portfolio by Fund
For the Quarter Ended December 31, 2015

By Fund/Purpose:	Balance at 9/30/2015					Net Change During Quarter				% Change During Quarter	Balance at 12/31/2015					
	TexPool	TexSTAR	Cash in Bank	Uninvested Balance	Total	TexPool	TexSTAR	Cash in Bank	Total		TexPool	TexSTAR	Cash in Bank	Uninvested Balance	Total	
General Fund	\$ 597,240	\$ 291,045	\$ 3,363,967	\$ 2,150	\$ 4,254,402	\$ 867,083	\$ 164,421	\$ 1,324,271	\$ 2,355,774	(a)	55.37%	\$ 1,464,323	\$ 455,466	\$ 4,688,238	\$ 2,150	\$ 6,610,177
Water/Sewer	\$ 709,186	\$ 345,598	\$ 3,994,506	\$ -	\$ 5,049,291	\$ 488,502	\$ 26,933	\$ (159,936)	\$ 355,500	(b)	7.04%	\$ 1,197,689	\$ 372,531	\$ 3,834,570	\$ -	\$ 5,404,790
Drainage	\$ 31,740	\$ 15,468	\$ 178,779	\$ -	\$ 225,987	\$ 29,830	\$ 3,683	\$ 18,347	\$ 51,860	(b)	22.95%	\$ 61,570	\$ 19,151	\$ 197,125	\$ -	\$ 277,846
Development Corporation	\$ 438,263	\$ 213,573	\$ 2,468,524	\$ -	\$ 3,120,360	\$ 321,416	\$ 22,719	\$ (36,305)	\$ 307,830	(c)	9.87%	\$ 759,679	\$ 236,292	\$ 2,432,219	\$ -	\$ 3,428,190
Hotel/Motel	\$ 6,589	\$ 3,211	\$ 37,112	\$ -	\$ 46,912	\$ 3,640	\$ (29)	\$ (4,364)	\$ (754)	(d)	-1.61%	\$ 10,229	\$ 3,182	\$ 32,748	\$ -	\$ 46,158
Debt Service	\$ 18,605	\$ 9,066	\$ 104,791	\$ -	\$ 132,462	\$ 206,879	\$ 61,069	\$ 617,129	\$ 885,077	(e)	668.18%	\$ 225,484	\$ 70,135	\$ 721,919	\$ -	\$ 1,017,538
Tax Increment Reinvestment Zone	\$ 39,230	\$ 19,118	\$ 220,966	\$ -	\$ 279,314	\$ 19,484	\$ (855)	\$ (32,985)	\$ (14,356)	(f)	-5.14%	\$ 58,714	\$ 18,262	\$ 187,981	\$ -	\$ 264,957
Capital Projects - GO/CO Bonds	\$ 1,955,506	\$ 952,949	\$ 11,014,424	\$ -	\$ 13,922,879	\$ 230,765	\$ (272,927)	\$ (4,014,766)	\$ (4,056,928)	(g)	-29.14%	\$ 2,186,271	\$ 680,022	\$ 6,999,658	\$ -	\$ 9,865,950
Capital Projects	\$ 561,303	\$ 254,334	\$ 2,900,260	\$ -	\$ 3,715,897	\$ 303,615	\$ 14,692	\$ (131,103)	\$ 187,204	(h)	5.04%	\$ 864,918	\$ 269,026	\$ 2,769,157	\$ -	\$ 3,903,101
Federal/State Grants	\$ 28,895	\$ 14,081	\$ 162,749	\$ -	\$ 205,724	\$ 54,721	\$ 11,927	\$ 104,957	\$ 171,605	(i)	83.41%	\$ 83,615	\$ 26,008	\$ 267,706	\$ -	\$ 377,329
BEDC Incentives	\$ 358,715	\$ 174,808	\$ 2,020,471	\$ -	\$ 2,553,994	\$ 129,933	\$ (22,818)	\$ (455,993)	\$ (348,877)	(j)	-13.66%	\$ 488,648	\$ 151,990	\$ 1,564,478	\$ -	\$ 2,205,116
Other Funds	\$ 157,972	\$ 76,982	\$ 890,022	\$ 60	\$ 1,125,037	\$ 64,629	\$ (7,744)	\$ (177,051)	\$ (120,166)	(k)	-10.68%	\$ 222,602	\$ 69,239	\$ 712,971	\$ 60	\$ 1,004,871
Totals	\$ 4,903,244	\$ 2,370,232	\$ 27,356,571	\$ 2,210	\$ 34,632,257	\$ 2,720,496	\$ 1,071	\$ (2,947,800)	\$ (226,232)		-0.65%	\$ 7,623,740	\$ 2,371,303	\$ 24,408,771	\$ 2,210	\$ 34,406,025

- (a) A majority of ad valorem revenues are collected during this first quarter of the year.
- (b) Cash balances in the Water and Sewer Fund and Drainage Fund increased as revenues were collected during the quarter, without any large cash outflows. Debt service occurs in the 2nd and 4th quarters of the year, and there were no large capital items or transfers during this quarter.
- (c) BEDC cash increased due to sales tax collections. No significant incentive payments were made during the quarter. Debt service occurs in the 2nd and 4th quarters of the year.
- (d) Hotel Motel decreased as expenditures outpaced revenues.
- (e) Debt service cash increased significantly as the bulk of ad valorem tax is collected in this first quarter of the fiscal year, and debt service payments occur in the 2nd and 4th quarters.
- (f) The cash balance of the TIRZ fund decreased due to ad valorem payments to the TIRZ occur in the second quarter of each year.
- (g) The balance of this fund will typically decline every quarter, as bond funded projects progress.
- (h) Cash balances in the Capital Projects funds increased due to FY 2015 year end transfers.
- (i) The bulk of grant funds on hand are City matching funds for 9th Avenue and H&B Trail P2. As these two large projects progress, cash balances will decline as City funds are spent, and increase as reimbursements are received from committed grant funds.
- (j) BEDC incentives decreased due to payout incentive to Tru MH.
- (k) Other funds consist primarily of the Civil Service Fund, the GH Trust Fund, and assorted special revenue funds. Decreases this quarter were primarily due to various expenses incurred in the civil service fund.

City of Belton, Texas
 Interest Earnings
 For the Quarter Ended December 31, 2015

By Fund/Purpose:	Current Quarter				Year To Date			
	TexPool	TexSTAR	Bank	Total	TexPool	TexSTAR	Bank	Total
General Fund (GF)	\$ 433	\$ 195	\$ 2,281	\$ 2,909	\$ 433	\$ 195	\$ 2,281	\$ 2,909
Water/Sewer (W/S)	\$ 351	\$ 163	\$ 1,937	\$ 2,451	\$ 351	\$ 163	\$ 1,937	\$ 2,451
Drainage	\$ 18	\$ 8	\$ 96	\$ 121	\$ 18	\$ 8	\$ 96	\$ 121
Development Corporation (BEDC)	\$ 381	\$ 180	\$ 2,155	\$ 2,717	\$ 381	\$ 180	\$ 2,155	\$ 2,717
Hotel/Motel Fund	\$ 3	\$ 2	\$ 18	\$ 22	\$ 3	\$ 2	\$ 18	\$ 22
Debt Service Fund	\$ 45	\$ 18	\$ 195	\$ 258	\$ 45	\$ 18	\$ 195	\$ 258
Tax Increment Reinvestment Zone	\$ 26	\$ 14	\$ 182	\$ 222	\$ 26	\$ 14	\$ 182	\$ 222
Capital Projects Funds - GO/CO Bonds	\$ 718	\$ 341	\$ 4,097	\$ 5,156	\$ 718	\$ 341	\$ 4,097	\$ 5,156
Capital Projects - Designated	\$ 233	\$ 108	\$ 1,290	\$ 1,632	\$ 233	\$ 108	\$ 1,290	\$ 1,632
Federal/State Grants	\$ 14	\$ 7	\$ 86	\$ 106	\$ 14	\$ 7	\$ 86	\$ 106
All Other Funds	\$ 73	\$ 35	\$ 425	\$ 533	\$ 73	\$ 35	\$ 425	\$ 533
Totals	\$ 2,295	\$ 1,071	\$ 12,761	\$ 16,127	\$ 2,295	\$ 1,071	\$ 12,761	\$ 16,127

By Entity:	Current Quarter		Year To Date	
	Amount	%	Amount	%
First State Bank	\$ 12,761	79.13%	\$ 12,761	79.13%
TexSTAR	\$ 1,071	6.64%	\$ 1,071	6.64%
TexPool	\$ 2,295	14.23%	\$ 2,295	14.23%
Total	\$ 16,127	100.00%	\$ 16,127	100.00%

