



Communications Office  
402 E. Blanco Road  
Boerne, TX 78006  
Contact:  
Pamela Bransford  
830.249.9511 ext 1171  
pbransford@boerne-tx.gov

## MEDIA ADVISORY – APRIL 20, 2017

### ***BOERNE'S FINANCIAL PICTURE – STRONG AND STABLE***

As required by state law, the City of Boerne's Home Rule Charter, and adopted fiscal policies city staff annually presents to City Council a balanced budget for all funds. The City Council approves the budget, after public review and public hearings, in September of each year.

The City of Boerne maintains the following ratings from the nation's primary credit rating agencies:

Agency	Moody's Investors Service	Fitch Ratings
COB General Obligation debt	Aa2	AA "stable"
Utility System Revenue debt	Aa3	A "stable"

(Comparatively Kendall County has a Moody's rating of Aa2 and San Antonio has a Moody's rating of Aaa)

In an April, 2017 report Moody's Investors Service recently cited the following as factors contributing to these strong ratings:

MORE

- “Consistently strong financial management yields stable and healthy reserves – Boerne maintains healthy, above average reserve levels given strong management and conservative budgeting.” ;
- “The city utilizes five year financial projections in all funds and formal fund balance policies to maintain strong performance.” ; and
- “The operating cash balance as a percent of revenues (50%) is healthy, and has remained stable in line with operating performance.”

Each year the City develops a Five-Year Financial Forecast and Capital Improvement Plan (Five-Year Plan), as the guiding document for long-range fiscal planning and to serve as the framework for developing the annual budget. The Five-Year Plan, which is reviewed and adopted annually, contains projections that inform the City Council and the public on the long-term costs of projects and anticipated revenue growth. The Five-Year Plan also demonstrates how the City maintains fund balances to cover costs as well as maintain minimum fund balances required by the City’s fiscal policy. A copy of the Five-Year Plan is available for review on the City of Boerne website.

Each year the Government Finance Officers Association of the United States and Canada (GFOA) awards a Certificate of Achievement for Excellence in Financial Reporting to municipal agencies for their Comprehensive Annual Financial Report (CAFR). This is the highest form of national recognition in the area of governmental accounting and financial reporting. The City of Boerne has received this prestigious award for twenty-nine consecutive years. The CAFR must satisfy accounting principles generally accepted in the United States of America and meet all applicable legal requirements.

The City Council and city staff remain committed to furthering the city’s strong and stable financial position.

