



FINANCE DEPARTMENT

FY 2018-19 Year End Review (Unaudited)

December 16, 2019

Overview

The monthly financial report is directed at providing a snapshot of the General Fund revenues and expenditures as well as other important financial information. This report is intended to provide a year-end overview for FY 2017-18. Attached to this report are financial summaries that indicate financial activity for the last month of the fiscal year (September) as well as fiscal year to date. Specifically, this report will focus on comparing final budgets to estimates to actuals. FY 2018-19 estimates were developed when creating the FY 2019-20 Budget.

In the financial summaries, the General Fund revenues are consolidated into major groups such as Taxes and Franchise Fees as well as Licenses and Permits. General Fund Expenditures are shown by department. The financial summary for the remaining City funds are broken down by total revenues and total expenditures.

As indicated, this financial report and accompanying financial summaries are focused on monthly and year to date activity. Additional detailed financial information can be found within the City's FY 2018-19 Operating Budget and Plan of Municipal Services as well as the Comprehensive Annual Financial Report (CAFR). To view these documents as well as other financial information produced by the Finance Department, please click on the link below. All of these documents can be found on the City website.

- [City of New Braunfels Financial Documents](#)



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General Fund Revenues

As of September 30, General Fund revenues totaled \$71,683,439 or 105.2% of total budgeted revenues. The table below shows the variance between final budget, estimates and actuals. As illustrated below the General Fund revenue actual was \$1,193,520 or 1.7% higher than the estimate developed during the budget process.

	Budget	Estimate	Actuals
Total General Fund Revenue	\$68,158,361	\$70,489,919	\$71,683,439

The following table provides a more detailed look at the variance between budget, estimates and actuals among the General Fund's largest revenue sources and categories.

Revenue source	Budget	Estimate	Actuals	Variance (Actual to Est.)
Sales Tax	\$21,819,921	\$21,669,692	\$22,176,256	up 2.3 %
Property Taxes	\$19,415,645	\$19,293,899	\$19,384,289	up .46%
Franchise Fees/Mixed Bev	\$9,775,907	\$10,491,389	\$10,540,764	up .47%
Licenses and Permits	\$3,985,990	\$4,503,222	\$5,255,529	up 16.7%
Charges for Services	\$4,148,100	\$4,513,740	\$3,980,387	down 11.8%
Das Rec	\$2,082,356	\$2,986,773	\$3,131,985	Up 4.8%
Parks and Recreation	\$1,519,020	\$1,455,168	\$1,421,805	down 2.3%
Fines and Forfeitures	\$1,672,400	\$1,499,374	\$1,436,711	down 4.2%

General Fund Expenditures

As of September 30, General Fund expenditures total \$66,536,950 or 96.9% of the total budget. The budget reflects all the amendments and transfers approved by City Council. The table below shows the variance between final budget, estimates and actuals. The actuals were \$977,752 or 1.4% below the estimate.

	Budget	Estimate	Actuals
Total General Fund Expenditures	\$68,654,545	\$67,514,702	\$66,536,950

The table below is broken down by total General Fund expenditures within each expenditure category. Again, the table below reflects any and all budget amendments and transfers approved by City Council.

Expenditure Category	Current Total Budget	Period Activity	Expenditures YTD	Encumbrances YTD	Total Fiscal YTD Expenditures and Encumbrances	Fiscal YTD % of Budget
Employee Expenses	\$53,458,508	\$ 5,632,188	\$ 51,996,156		\$ 51,996,156	97.3%
Operating Expenses	13,390,953	3,089,989	12,971,883	-	12,971,883	96.9%
Capital Expenses	505,641	148,740	463,992	-	463,992	91.8%
Debt Service	352,585	-	347,074	-	347,074	98.4%
Interfund Transfers	829,910	250,794	757,845	-	757,845	91.3%
Contingencies	116,952	-	-	-	-	0.0%
Total	\$68,654,549	\$ 9,121,711	\$ 66,536,950	\$ -	\$ 66,536,950	96.9%

Enterprise Funds

Airport Fund – As of September 30, revenues in the Airport Fund totaled \$3,046,780 or 107.3% of the total budget. Once again, the table below shows the variance between final budget, estimates and actuals.

	<i>Budget</i>	<i>Estimate</i>	<i>Actuals</i>
Total Airport Fund Revenue	\$2,839,910	\$2,854,950	\$3,046,156

As of September 30, Airport Fund expenditures totaled \$2,870,717 or 99.2% of the total budget.

Solid Waste Fund – As of September 30, revenues in the Solid Waste Fund totaled \$10,048,108 or 104.7% of the budget. The table below illustrates the variance between budget, estimates and actuals.

	<i>Budget</i>	<i>Estimate</i>	<i>Actuals</i>
Total Solid Waste Fund Revenue	\$9,595,189	\$9,132,321	\$10,048,108

As of September 30, Solid Waste Fund expenditures totaled \$9,511,362 or 100.9% of the total budget.

Golf Course Fund – As of September 30, revenues in the Golf Course Fund totaled \$1,769,666 or 111.4% of the budget. In comparison to FY 2017-18, golf revenue increased in nearly every category in FY 2018-19.

	<i>Budget</i>	<i>Estimate</i>	<i>Actuals</i>
Total Golf Course Fund Revenue	\$1,588,565	\$1,701,922	\$1,769,666

As of September 30, expenditures totaled \$1,307,718 or 96.9% of the budget. The positive variance in revenues and expenditures has allowed the Golf Course Fund to build their reserves to the point they can support equipment replacement needs

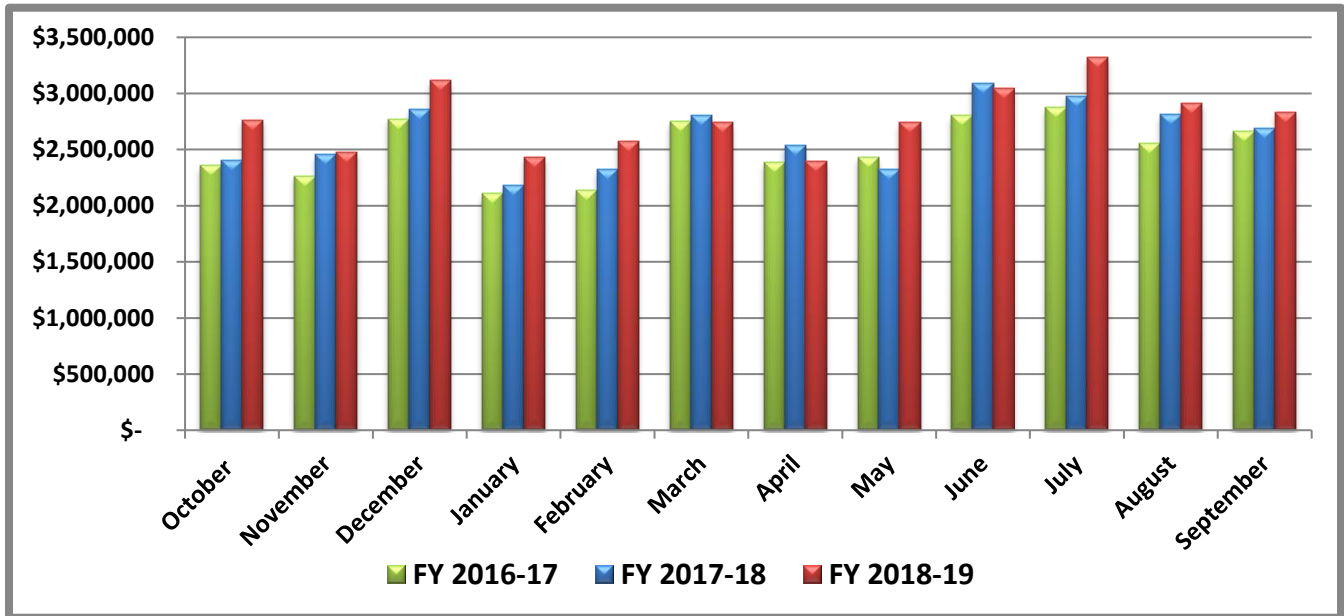
Civic/Convention Center Fund – As of September 30, revenues in the Civic/Convention Center Fund totaled \$684,423 or 92.8% of the budget. The table below illustrates the variance between budget, estimates and actuals. The reason that the revenues are below budget is because the transfer requirement from the Hotel/Motel Tax Fund was lower than originally budgeted. When looking only at the charges for services category, revenues totaled \$496,263 or 103.3% of budget.

	<i>Budget</i>	<i>Estimate</i>	<i>Actuals</i>
Civic/Convention Center Fund Revenue	\$737,843	\$667,089	\$684,423

Civic/Convention Center Fund expenditures totaled \$707,167 or 98.8% of the total budget. Vacancies and regular turnover created the savings in the employee expense appropriation.

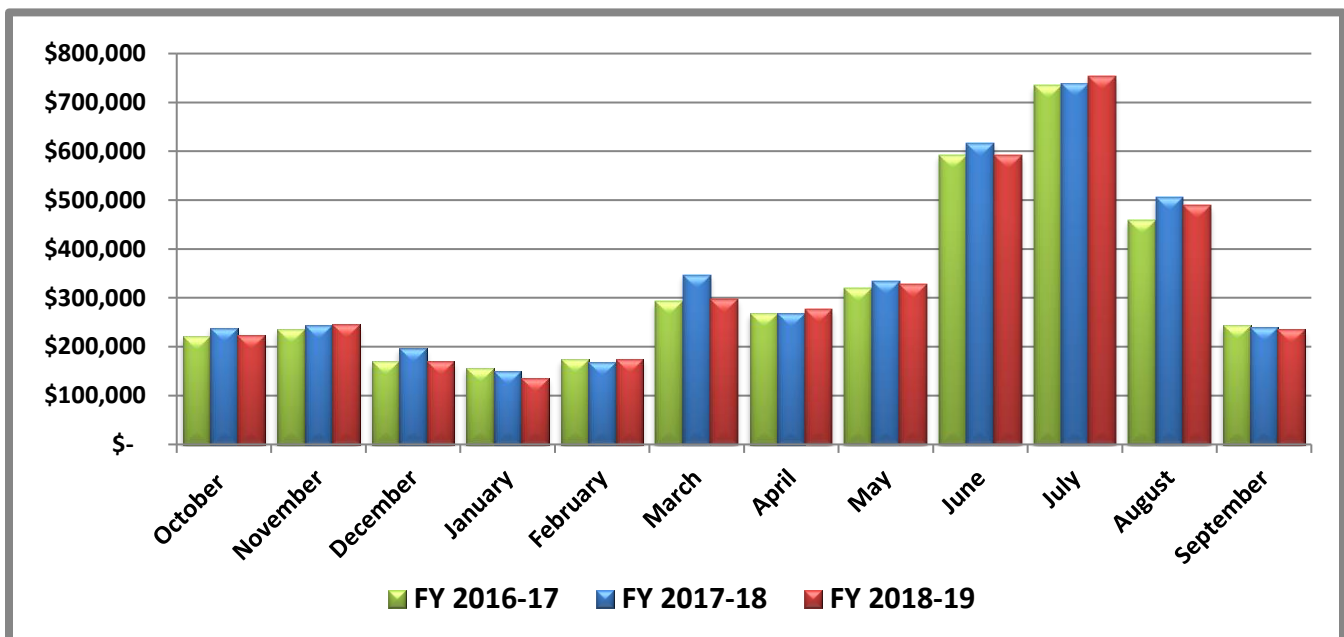
Sales Tax Collections

Gross sales tax collections increased \$1,894,993 or 6.02% when comparing FY 2018-19 to FY 2017-18. July sales tax activity (up 11.5%) played a major role in sales taxes exceeding our budgeted and projected sales tax figures.



Hotel/Motel Tax Collections

Total Hot Taxes received in FY 2018-19 totals \$3,994,830, which is 1.6% less in comparison to FY 2017-18.



Roadway Development Impact Fees

Revenue from these fees must be used only to complete roadway improvements in the service area in which the funds were generated. The City is divided into 7 service areas. The table below represents by Area all revenues and expenditures from inception through September 30, 2019.

	Revenues (Inception to Date)	Expenditures and Encumbrances (Inception to Date)	Balance
Service Area 1	\$ 1,878,683	\$ 1,620,260	\$ 258,423
Service Area 2	230,433	113,548	116,885
Service Area 3	4,724,394	4,120,659	603,735
Service Area 4	985,841	21,061	964,780
Service Area 5	6,272,011	5,062,682	1,209,329
Service Area 6	3,410,596	873,545	2,537,051
Veramendi Traffic Impact Fees	126,002	-	126,002
Total	\$ 17,627,960	\$ 11,811,754	\$ 5,816,206

General Fund

	Current Total Budget	Period Activity September		Total Fiscal YTD	Fiscal YTD % of Budget
Revenues					
Taxes and Franchise Fees	\$ 51,011,474	\$ 2,693,312		\$ 52,101,310	102.1%
Licenses and Permits	3,985,990	475,537		5,255,529	131.9%
Intergovernmental/Contributions	627,247	38,305		588,187	93.8%
Charges for Services	4,148,100	845,533		3,980,387	96.0%
Fines and Forfeitures	1,672,400	143,260		1,436,711	85.9%
Interest Income	200,000	125,277		612,108	306.1%
Parks and Recreation	3,601,376	351,741		4,553,790	126.4%
Miscellaneous	2,045,264	649,149		2,338,907	114.4%
Interfund Transfers	866,511	166,628		816,510	94.2%
Total General Fund Revenues	\$ 68,158,362	\$ 5,488,742		\$ 71,683,439	105.2%

	Current Total Budget	Period Activity September	Expenditures YTD	Encumbrances YTD	Total Fiscal YTD Expenditures and Encumbrances	Total Fiscal YTD Committed as % of Budget
Expenditures						
City Council	\$ 40,121	\$ (551)	\$ 33,355	\$ -	\$ 33,355	83.1%
City Attorney	827,458	194,811	793,704	-	793,704	95.9%
City Administration	1,669,095	175,715	1,482,482	-	1,482,482	88.8%
Information Technology	2,018,394	182,840	1,920,082	-	1,920,082	95.1%
Municipal Court	688,202	78,278	697,288	-	697,288	101.3%
Human Resources	845,703	100,831	842,103	-	842,103	99.6%
Finance	1,158,894	130,359	1,158,894	-	1,158,894	100.0%
Planning and Community Development	3,468,556	376,580	3,312,623	-	3,312,623	95.5%
Police	18,917,863	2,164,670	18,184,069	-	18,184,069	96.1%
Fire	18,648,814	2,042,717	18,371,533	-	18,371,533	98.5%
Public Works	7,383,688	1,856,033	7,071,358	-	7,071,358	95.8%
Parks	7,753,117	1,045,221	7,694,305	-	7,694,305	99.2%
Library	2,370,984	290,208	2,292,436	-	2,292,436	96.7%
Non-Departmental	2,863,660	483,999	2,682,718	-	2,682,718	93.7%
Total General Fund Expenditures	\$ 68,654,549	\$ 9,121,711	\$ 66,536,950	\$ -	\$ 66,536,950	96.9%

Airport Fund

	Current Total Budget	Period Activity September		Total Fiscal YTD	Fiscal YTD % of Budget
Revenues					
Charges for Services	\$ 2,690,000	\$ 295,355		\$ 2,921,223	108.6%
Intergovernmental	50,000	50,000		50,000	100.0%
Interfund Transfer	99,910	24,978		74,933	75.0%
Total Airport Revenues	\$ 2,839,910	\$ 370,333		\$ 3,046,156	107.3%

	Current Total Budget	Period Activity September	Expenditures YTD	Encumbrances YTD	Total Fiscal YTD Expenditures and Encumbrances	Total Fiscal YTD Committed as % of Budget
Expenditures						
Employee Expenses	\$ 617,466	\$ 67,315	\$ 616,571	\$ -	\$ 616,571	99.9%
Operation Expenses	1,756,534	207,876	1,752,823	-	1,752,823	99.8%
Capital Expenses	19,478	-	19,479	-	19,479	100.0%
Debt Service	9,960	-	9,961	-	9,961	100.0%
Interfund Transfer	491,521	117,971	471,883	-	471,883	96.0%
Total Airport Fund Expenditures	\$ 2,894,959	\$ 393,162	\$ 2,870,717	\$ -	\$ 2,870,717	99.2%

Solid Waste Fund

	Current Total Budget	Period Activity September		Total Fiscal YTD	Fiscal YTD % of Budget
Revenues					
Charges for Services	\$ 9,440,054	\$ 1,648,769		\$ 9,841,783	104.3%
Licenses & Permits	-	-		23,080	0.0%
Miscellaneous	118,200	6,805		105,271	89.1%
Interest Income	36,935	4,352		62,974	170.5%
Interfund Transfer	-	-		15,000	0.0%
Total Solid Waste Fund Revenues	\$ 9,595,189	\$ 1,659,926		\$ 10,048,108	104.7%

	Current Total Budget	Period Activity September	Expenditures YTD	Encumbrances YTD	Total Fiscal YTD Expenditures and Encumbrances	Total Fiscal YTD Committed as % of Budget
Expenditures						
Employee Expenses	\$ 3,803,258	\$ 415,852	\$ 3,802,281	\$ -	\$ 3,802,281	100.0%
Operation Expenses	4,682,867	826,217	4,775,877	-	4,775,877	102.0%
Capital Expenses	86,936	-	86,937	-	86,937	100.0%
Interfund Transfer	938,301	224,858	928,584	-	928,584	99.0%
Total Solid Waste Fund Expenditures	\$ 9,511,362	\$ 1,466,927	\$ 9,593,679	\$ -	\$ 9,593,679	100.9%

Golf Fund

	Current Total Budget	Period Activity September		Total Fiscal YTD	Fiscal YTD % of Budget
Revenues					
Charges for Services	\$ 1,556,277	\$ 172,708		\$ 1,733,673	111.4%
Miscellaneous	32,288	9,589		35,993	111.5%
Total Golf Fund Revenues	\$ 1,588,565	\$ 182,297		\$ 1,769,666	111.4%

	Current Total Budget	Period Activity September	Expenditures YTD	Encumbrances YTD	Total Fiscal YTD Expenditures and Encumbrances	Total Fiscal YTD Committed as % of Budget
Expenditures						
Employee Expenses	\$ 792,016	\$ 86,132	\$ 773,930	\$ -	\$ 773,930	97.7%
Operation Expenses	513,559	41,167	489,154	-	489,154	95.2%
Capital Expenses	44,634	38,675	44,634	-	44,634	0.0%
Total Golf Fund Expenditures	\$ 1,350,209	\$ 165,974	\$ 1,307,718	\$ -	\$ 1,307,718	96.9%

Civic/Convention Center Fund

	Current Total Budget	Period Activity September		Total Fiscal YTD	Fiscal YTD % of Budget
Revenues					
Charges for Services	\$ 480,271	\$ 55,509		\$ 496,263	103.3%
Interfund Transfers	257,572	(5,607)		187,572	72.8%
Miscellaneous	-	103		588	0.0%
Total Civic/Convention Center Fund Revenues	\$ 737,843	\$ 50,005		\$ 684,423	92.8%

	Current Total Budget	Period Activity September	Expenditures YTD	Encumbrances YTD	Total Fiscal YTD Expenditures and Encumbrances	Total Fiscal YTD Committed as % of Budget
Expenditures*						
Employee Expenses	\$ 460,537	\$ 46,227	\$ 440,851	\$ -	\$ 440,851	95.7%
Operation Expenses	221,013	36,650	232,239	-	232,239	105.1%
Interfund Transfer	34,077	8,519	34,077	-	34,077	100.0%
Total Civic/Convention Center Fund Expenditures	\$ 715,627	\$ 91,396	\$ 707,167	\$ -	\$ 707,167	98.8%

*The debt service associated with the renovation of the Civic/Convention Center is not budgeted within this fund. That expense is fully budgeted in the Hotel/Motel Tax Fund as that is the revenue source that supports the debt entirely.

Revenues

Expenditures

	Revenues				Expenditures						
	Current Total Budget	Period Activity September	Total Fiscal YTD	Fiscal YTD % of budget	Current Total Budget	Period Activity September	Total Fiscal YTD Expenditures	Total Fiscal YTD Encumbrances	Total Fiscal YTD Expenditures and Encumbrances	Total Fiscal YTD Committed as % of Budget	
Other Funds											
Debt Service Fund	\$ 17,466,415	\$ 1,963,149	\$ 17,498,539	100.2%	\$ 17,252,185	\$ 400	\$ 17,180,261	\$ -	\$ 17,180,261	99.6%	
Self Insurance Fund	\$ 6,903,500	\$ 778,028	\$ 7,385,313	107.0%	\$ 6,550,000	\$ 1,042,828	\$ 5,934,092	\$ -	\$ 5,934,092	90.6%	
Special Revenue Funds											
CDBG Fund *	\$ 393,459	\$ 127,629	\$ 272,225	69.2%	\$ 422,198	\$ 56,166	\$ 313,745	\$ -	\$ 313,745	74.3%	
Grant Fund *	\$ 726,444	\$ 8,702	\$ 196,587	27.1%	\$ 726,444	\$ 13,621	\$ 269,953	\$ -	\$ 269,953	37.2%	
Special Revenue Fund	\$ 200,000	\$ 56,933	\$ 496,714	248.4%	\$ 447,000	\$ 96,451	\$ 382,638	\$ -	\$ 382,638	85.6%	
River Activities Fund	\$ 1,338,200	\$ 180,905	\$ 1,264,142	94.5%	\$ 1,315,553	\$ 162,920	\$ 1,204,077	\$ -	\$ 1,204,077	91.5%	
Court Security Fund	\$ 31,000	\$ 3,560	\$ 34,866	112.5%	\$ 30,000	\$ 1,497	\$ 29,817	\$ -	\$ 29,817	99.4%	
Judicial Efficiency Fund	\$ 8,000	\$ 734	\$ 7,999	100.0%	\$ 15,000	\$ 14,872	\$ 15,000	\$ -	\$ 15,000	100.0%	
Court Technology Fund	\$ 39,000	\$ 4,747	\$ 46,488	119.2%	\$ 40,000	\$ 3,114	\$ 29,011	\$ -	\$ 29,011	72.5%	
Child Safety Fund	\$ 142,500	\$ 121,761	\$ 143,111	100.4%	\$ 204,000	\$ 25,820	\$ 190,596	\$ -	\$ 190,596	93.4%	
Stormwater Development Fund	\$ 135,000	\$ 20,503	\$ 99,102	73.4%	\$ 250,000	\$ -	\$ 100,000	\$ -	\$ 100,000	40.0%	
Juvenile Case Manager Fund	\$ 58,000	\$ 6,761	\$ 67,386	116.2%	\$ 108,000	\$ 9,823	\$ 99,753	\$ -	\$ 99,753	92.4%	
Cable Franchise Fund (PEG)	\$ 167,000	\$ 44,658	\$ 178,215	106.7%	\$ 350,000	\$ -	\$ -	\$ -	\$ -	0.0%	
Equipment Replacement Fund	\$ 671,348	\$ 142,500	\$ 863,740	128.7%	\$ 572,511	\$ 44,887	\$ 290,748	\$ -	\$ 290,748	50.8%	
Federal Court Awards Fund	\$ -	\$ 4,593	\$ 7,919	0.0%	\$ 149,000	\$ 14,234	\$ 43,364	\$ -	\$ 43,364	29.1%	
Non-Federal Court Awards Fund	\$ -	\$ 18,720	\$ 29,293	0.0%	\$ 110,000	\$ 375	\$ 23,530	\$ -	\$ 23,530	21.4%	

* Driven by End-of-Year accrual entries.

Revenues

Expenditures

	Revenues				Expenditures					
	Current Total Budget	Period Activity September	Total Fiscal YTD	Fiscal YTD % of budget	Current Total Budget	Period Activity September	Total Fiscal YTD Expenditures	Total Fiscal YTD Encumbrances	Total Fiscal YTD Expenditures and Encumbrances	Total Fiscal YTD Committed as % of Budget
Special Revenue Funds - continued										
Enterprise Maintenance and Equipment Replacement Fund	\$ 1,527,910	\$ 371,355	\$ 1,571,860	102.9%	\$ 1,750,040	\$ -	\$ 1,791,413	\$ -	\$ 1,791,413	102.4%
Fire Apparatus Replacement Maintenance Fund	\$ 180,000	\$ 51,054	\$ 267,836	148.8%	\$ 138,702	\$ 1,543	\$ 138,680	\$ -	\$ 138,680	100.0%
Edwards Aquifer Habitat Conservation Plan Fund *	\$ 1,287,000	\$ 290,153	\$ 607,044	47.2%	\$ 1,287,000	\$ 116,824	\$ 660,793	\$ -	\$ 660,793	51.3%
Faust Library Fund	\$ -	\$ -	\$ 187	0.0%	\$ 1,333	\$ -	\$ -	\$ -	\$ -	0.0%
Rec Center Improvements & Op Revenues Fund	\$ 25,000	\$ 1	\$ 2,037	8.1%	\$ 75,000	\$ (37,500)	\$ 1,141	\$ -	\$ 1,141	1.5%
Development Services Fund	\$ 902,500	\$ 125,321	\$ 1,083,954	120.1%	\$ 902,500	\$ 189,509	\$ 423,540	\$ -	\$ 423,540	46.9%
Cemetery Improvements Fund	\$ 9,000	\$ 2,680	\$ 61,597	684.4%	\$ 218,000	\$ 6,676	\$ 7,473	\$ -	\$ 7,473	3.4%
Hotel/Motel Tax Fund	\$ 4,274,328	\$ 841,584	\$ 4,086,128	95.6%	\$ 4,337,228	\$ 1,120,038	\$ 3,642,126	\$ -	\$ 3,642,126	84.0%

* Driven by End-of-Year accrual entries.