



FINANCE DEPARTMENT

FY 2020 Year End Review (Unaudited)

November 16, 2020

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 2020. Attached to this report are financial summaries that indicate financial activity for the last month of the fiscal year (September) as well as the unaudited FY 2020 actuals. Some of these figures will change slightly between now and the completion of the Comprehensive Annual Financial Report. This report will focus on comparing final budgets to estimates to actuals. FY 2020 estimates were developed when creating the FY 2021 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 is 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 2020 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 \$73,405,971 or 101.0% 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 \$2,585,297 or 3.7% higher than the estimate developed during the budget process.

	Budget	Estimate	Actuals
Total General Fund Revenue	\$72,647,128	\$70,820,674	\$73,405,971

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	\$22,319,783	\$21,795,605	\$24,277,383	up 11.4 %
Property Taxes	\$20,951,065	\$21,178,276	\$21,096,414	down 0.4%
Franchise Fees/Mixed Bev	\$10,598,583	\$10,199,499	\$10,187,404	down 0.1%
Licenses and Permits	\$4,428,747	\$5,159,665	\$5,638,608	up 9.3%
Charges for Services	\$4,488,740	\$4,461,460	\$4,223,229	down 5.3%
Das Rec	\$2,990,045	\$2,095,674	\$1,957,449	down 6.6%
Parks and Recreation	\$1,455,000	\$599,710	\$592,995	down 1.1%
Fines and Forfeitures	\$1,443,623	\$1,063,235	\$1,055,247	down 0.8%

General Fund Expenditures

As of September 30, General Fund expenditures total \$71,299,722 or 95.1% 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 \$1,683,683 or 2.3% below the estimate.

	Budget	Estimate	Actuals
Total General Fund Expenditures	\$74,949,794	\$72,983,405	\$71,299,722

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	Total Fiscal YTD Expenditures	Fiscal YTD % of Budget
Employee Expenses	\$56,818,830	\$ 6,338,032	\$ 55,699,288	\$ 55,699,288	98.0%
Operating Expenses	14,810,539	2,378,927	13,269,588	13,269,588	89.6%
Capital Expenses	817,720	317,643	590,328	590,328	72.2%
Debt Service	352,585	-	347,074	347,074	98.4%
Interfund Transfers	1,926,480	327,228	1,393,444	1,393,444	72.3%
Contingencies	223,640	-	-	-	0.0%
Total	\$74,949,794	\$ 9,361,830	\$ 71,299,722	\$ 71,299,722	95.1%

Enterprise Funds

Airport Fund – As of September 30, revenues in the Airport Fund totaled \$2,489,647 or 80.6% 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	\$3,087,460	\$2,576,855	\$2,489,647

As of September 30, Airport Fund expenditures totaled \$2,519,105 or 81.8% of the total budget.

Solid Waste Fund – As of September 30, revenues in the Solid Waste Fund totaled \$10,390,031 or 102.0% 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	\$10,183,000	\$10,182,290	\$10,390,031

As of September 30, Solid Waste Fund expenditures totaled \$9,552,710 or 96.5% of the total budget.

Golf Course Fund – As of September 30, revenues in the Golf Course Fund totaled \$1,667,578 or 98.3% of the budget.

	<i>Budget</i>	<i>Estimate</i>	<i>Actuals</i>
Total Golf Course Fund Revenue	\$1,696,632	\$1,450,702	\$1,667,578

As of September 30, expenditures totaled \$1,480,837 or 77.1% of the budget. Actual expenditures are well below budget primarily due to the golf cart expense being accounted for in FY 2021, when they were received.

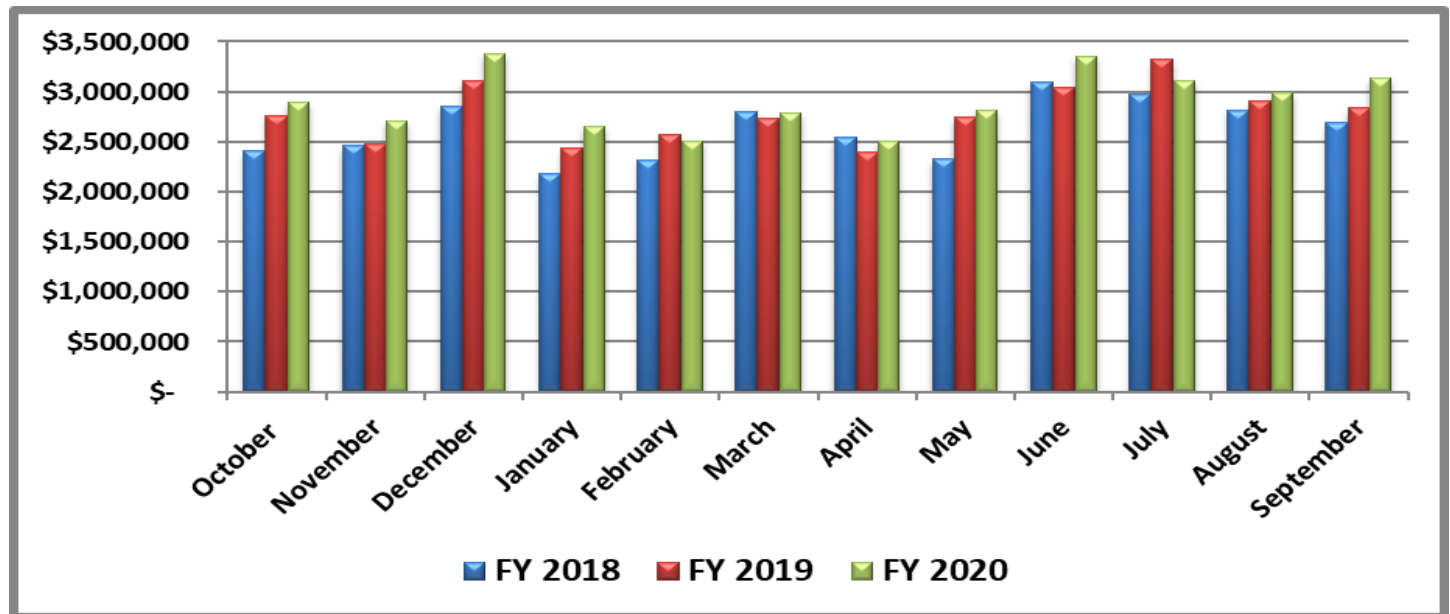
Civic/Convention Center Fund – As of September 30, revenues in the Civic/Convention Center Fund totaled \$285,657 or 32.1% of the budget. The table below illustrates the variance between budget, estimates and actuals. The reason that the revenues are well below budget is because the transfers from the Hotel/Motel Tax Fund and Enterprise Maintenance and Equipment Replacement Fund have not been accounted for at the time this report. When looking only at the charges for services category, revenues totaled \$285,278 or 64.1% of budget.

	<i>Budget</i>	<i>Estimate</i>	<i>Actuals</i>
Civic/Convention Center Fund Revenue (charges for services)	\$445,000	\$250,000	\$285,278

Civic/Convention Center Fund expenditures totaled \$776,961 or 91.2% of the total budget. Vacancies and regular turnover created the savings in the employee expense appropriation.

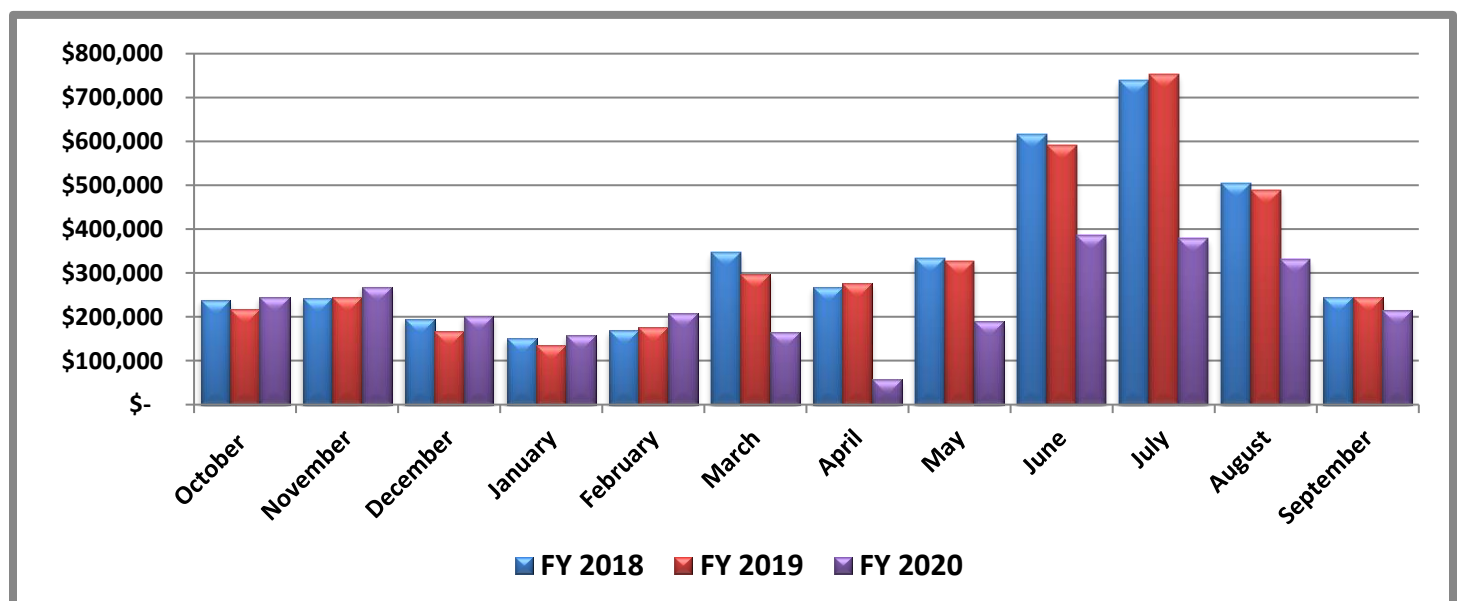
Sales Tax Collections

Gross sales tax collections increased \$1,558,612 or 4.7% when comparing FY 2020 to FY 2019. September sales tax activity (up 11%) played a major role in sales taxes exceeding our projected sales tax figures.



Hotel/Motel Tax Collections

Current Total Hot Taxes received in FY 2020 totals \$2,802,668, which is 28.5% less in comparison to FY 2019. This figure should increase incrementally prior to the close of the fiscal year. When developing the FY 2021 Budget, estimated revenue for FY 2020 was \$2.46 million; therefore, the current actuals are significantly better than initially projected.



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, 2020.

Roadway Impact Fees	Revenues (Inception to Date)	Expenditures and Encumbrances (Inception to Date)	Balance
Service Area 1	\$ 2,002,205	\$ 1,810,983	\$ 191,222
Service Area 2	253,441	232,979	20,462
Service Area 3	5,854,789	4,759,426	1,095,363
Service Area 4	1,050,803	24,020	1,026,783
Service Area 5	7,204,545	5,614,767	1,589,778
Service Area 6	3,954,732	1,585,156	2,369,576
Veramendi Traffic Impact Fees	578,595	544,125	34,470
Total	\$ 20,899,110	\$ 14,571,456	\$ 6,327,655

Park Development Fees

Revenue from these fees must be used only to complete park improvements in the district in which the funds were generated. The City is divided into 4 districts. The table below represents by district, all revenues and expenditures from inception through September 30, 2020.

Park Development Fees	Revenues (Inception to Date)	Expenditures and Encumbrances (Inception to Date)	Balance Before Refunding	Amount Eligible for Refunding	Net Available Balance
PARK DISTRICT 1	\$ 964,605	\$ 124,180	\$ 840,425	\$ 277,350	\$ 563,075
PARK DISTRICT 2	1,717,445	-	1,717,445	624,250	1,093,195
PARK DISTRICT 3	1,398,966	106,273	1,292,693	765,600	527,093
PARK DISTRICT 4	295,157	86,683	208,474	50,400	158,074
Total	\$ 4,376,174	\$ 317,137	\$ 4,059,037	\$ 1,717,600	\$ 2,341,437

General Fund

	Current Total Budget	Period Activity September		Total Fiscal YTD	Fiscal YTD % of Budget
Revenues					
Taxes and Franchise Fees	\$ 53,869,431	\$ 3,436,870		\$ 55,561,201	103.1%
Licenses and Permits	4,428,748	547,847		5,638,608	127.3%
Intergovernmental/Contributions	716,160	109,429		658,775	92.0%
Charges for Services	4,488,740	583,173		4,223,229	94.1%
Fines and Forfeitures	1,443,623	91,546		1,055,247	73.1%
Interest Income	350,000	72,493		499,676	142.8%
Parks and Recreation	1,455,000	34,847		592,995	40.8%
Das Rec	2,990,045	123,450		1,957,449	65.5%
Miscellaneous	2,056,000	623,573		2,244,410	109.2%
Interfund Transfers	849,381	212,345		974,381	114.7%
Total General Fund Revenues	\$ 72,647,128	\$ 5,835,573		\$ 73,405,971	101.0%

	Current Total Budget	Period Activity September	Expenditures YTD	Total Fiscal YTD Expenditures and Encumbrances	Total Fiscal YTD Committed as % of Budget
Expenditures					
City Council	\$ 33,350	\$ 1,748	\$ 22,007	\$ 22,007	66.0%
City Attorney	975,673	126,918	795,239	795,239	81.5%
City Administration	1,604,931	196,904	1,567,856	1,567,856	97.7%
Information Technology	2,189,219	195,028	2,005,802	2,005,802	91.6%
Municipal Court	740,409	79,642	724,973	724,973	97.9%
Human Resources	991,269	105,290	904,141	904,141	91.2%
Finance	1,288,257	140,105	1,268,840	1,268,840	98.5%
Planning and Community Development	3,878,616	359,647	3,337,601	3,337,601	86.1%
Police	20,470,895	2,476,908	19,574,845	19,574,845	95.6%
Fire	19,358,451	2,613,936	19,707,289	19,707,289	101.8%
Public Works	7,832,454	1,185,089	7,798,799	7,798,799	99.6%
Parks	5,605,391	727,869	5,114,524	5,114,524	91.2%
Das Rec	2,716,294	238,337	2,301,198	2,301,198	84.7%
Library	2,479,605	329,224	2,332,283	2,332,283	94.1%
Non-Departmental	4,784,980	585,185	3,844,325	3,844,325	80.3%
Total General Fund Expenditures	\$ 74,949,794	\$ 9,361,830	\$ 71,299,722	\$ 71,299,722	95.1%

Airport Fund

	Current Total Budget	Period Activity September		Total Fiscal YTD	Fiscal YTD % of Budget
Revenues					
Charges for Services	\$ 2,937,550	\$ 217,529		\$ 2,339,737	79.6%
Intergovernmental	50,000	-		50,000	100.0%
Interfund Transfer	99,910	24,978		99,910	100.0%
Total Airport Revenues	\$ 3,087,460	\$ 242,507		\$ 2,489,647	80.6%

	Current Total Budget	Period Activity September	Expenditures YTD	Total Fiscal YTD Expenditures and Encumbrances	Total Fiscal YTD Committed as % of Budget
Expenditures					
Employee Expenses	\$ 634,304	\$ 70,121	\$ 622,070	\$ 622,070	98.1%
Operation Expenses	1,879,723	145,145	1,331,792	1,331,792	70.9%
Capital Expenses	8,000	-	8,000	8,000	100.0%
Interfund Transfer	557,243	139,311	557,243	557,243	100.0%
Total Airport Fund Expenditures	\$ 3,079,270	\$ 354,577	\$ 2,519,105	\$ 2,519,105	81.8%

Solid Waste Fund

	Current Total Budget	Period Activity September		Total Fiscal YTD	Fiscal YTD % of Budget
Revenues					
Charges for Services	\$ 10,035,000	\$ 853,570		\$ 9,981,316	99.5%
Licenses & Permits	-	80		25,300	0.0%
Miscellaneous	83,000	6,894		356,774	429.8%
Interest Income	65,000	323		26,641	41.0%
Total Solid Waste Fund Revenues	\$ 10,183,000	\$ 860,867		\$ 10,390,031	102.0%

	Current Total Budget	Period Activity September	Expenditures YTD	Total Fiscal YTD Expenditures and Encumbrances	Total Fiscal YTD Committed as % of Budget
Expenditures					
Employee Expenses	\$ 4,017,771	\$ 432,346	\$ 3,891,884	\$ 3,891,884	96.9%
Operation Expenses	3,767,957	648,138	3,560,553	3,560,553	94.5%
Capital Expenses	7,700	-	7,068	7,068	91.8%
Interfund Transfer	2,107,441	616,124	2,093,205	2,093,205	99.3%
Total Solid Waste Fund Expenditures	\$ 9,900,869	\$ 1,696,608	\$ 9,552,710	\$ 9,552,710	96.5%

Golf Fund

	Current Total Budget	Period Activity September		Total Fiscal YTD	Fiscal YTD % of Budget
Revenues					
Charges for Services	\$ 1,661,632	\$ 175,315		\$ 1,644,880	99.0%
Miscellaneous	35,000	2,534		22,698	64.9%
Total Golf Fund Revenues	\$ 1,696,632	\$ 177,849		\$ 1,667,578	98.3%

	Current Total Budget	Period Activity September	Expenditures YTD	Total Fiscal YTD Expenditures and Encumbrances	Total Fiscal YTD Committed as % of Budget
Expenditures					
Employee Expenses	\$ 822,993	\$ 83,793	\$ 761,723	\$ 761,723	92.6%
Operation Expenses	484,200	65,431	465,585	465,585	96.2%
Capital Expenses	537,500	27,610	178,504	178,504	33.2%
Interfund Transfer	75,025	18,756	75,025	75,025	100.0%
Total Golf Fund Expenditures	\$ 1,919,718	\$ 195,590	\$ 1,480,837	\$ 1,480,837	77.1%

Civic/Convention Center Fund

	Current Total Budget	Period Activity September		Total Fiscal YTD	Fiscal YTD % of Budget
Revenues					
Charges for Services	\$ 445,000	\$ 22,235		\$ 285,278	64.1%
Interfund Transfers	445,127	-		-	0.0%
Miscellaneous	-	61		379	0.0%
Total Civic/Convention Center Fund Revenues	\$ 890,127	\$ 22,296		\$ 285,657	32.1%

	Current Total Budget	Period Activity September	Expenditures YTD	Total Fiscal YTD Expenditures and Encumbrances	Total Fiscal YTD Committed as % of Budget
Expenditures*					
Employee Expenses	\$ 511,159	\$ 50,525	\$ 467,758	\$ 467,758	91.5%
Operation Expenses	287,080	34,247	255,931	255,931	89.1%
Capital Expenses	12,724	-	12,724	12,724	100.0%
Interfund Transfer	40,548	10,137	40,548	40,548	100.0%
Total Civic/Convention Center Fund Expenditures	\$ 851,511	\$ 94,909	\$ 776,961	\$ 776,961	91.2%

*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.



FINANCE DEPARTMENT

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 Expenditures and Encumbrances	Total Fiscal YTD Committed as % of Budget
Other Funds										
Debt Service Fund	\$ 19,917,365	\$ 349,103	\$ 19,982,933	100.3%		\$ 19,916,818	\$ 400	\$ 19,987,307	\$ 19,987,307	100.4%
Self Insurance Fund	\$ 7,053,500	\$ 563,865	\$ 7,092,861	100.6%		\$ 6,925,000	\$ 957,732	\$ 6,057,054	\$ 6,057,054	87.5%
Special Revenue Funds										
CDBG Fund *	\$ 354,166	\$ 75,916	\$ 344,778	97.3%		\$ 354,166	\$ 157,314	\$ 412,824	\$ 412,824	116.6%
Grant Fund *	\$ 528,091	\$ -	\$ 1,177,905	223.0%		\$ 1,613,071	\$ 33,915	\$ 661,482	\$ 661,482	41.0%
Special Revenue Fund	\$ 200,000	\$ 34,042	\$ 519,631	259.8%		\$ 455,000	\$ 40,399	\$ 264,276	\$ 264,276	58.1%
River Activities Fund	\$ 1,322,470	\$ 130,821	\$ 639,814	48.4%		\$ 1,322,470	\$ 79,717	\$ 705,094	\$ 705,094	53.3%
Court Security Fund	\$ 30,000	\$ 2,843	\$ 27,896	93.0%		\$ 31,000	\$ 2,657	\$ 23,680	\$ 23,680	76.4%
Judicial Efficiency Fund	\$ 7,500	\$ 551	\$ 4,694	62.6%		\$ 13,701	\$ -	\$ 3,832	\$ 3,832	28.0%
Court Technology Fund	\$ 41,000	\$ 2,471	\$ 28,410	69.3%		\$ 42,000	\$ 613	\$ 27,303	\$ 27,303	65.0%
Child Safety Fund	\$ 137,500	\$ 1,596	\$ 152,898	111.2%		\$ 186,000	\$ 24,852	\$ 136,149	\$ 136,149	73.2%
Stormwater Development Fund	\$ 65,000	\$ -	\$ 341,387	525.2%		\$ 316,000	\$ 59,794	\$ 234,595	\$ 234,595	74.2%
Truancy Fund Revenues	\$ 60,000	\$ 3,181	\$ 41,066	68.4%		\$ 79,750	\$ 5,457	\$ 71,646	\$ 71,646	89.8%
Cable Franchise Fund (PEG)	\$ 177,500	\$ -	\$ 125,466	70.7%		\$ 490,000	\$ -	\$ 487,408	\$ 487,408	99.5%
Equipment Replacement Fund	\$ 1,170,000	\$ 293,567	\$ 1,190,326	101.7%		\$ 1,503,987	\$ 119,511	\$ 1,377,120	\$ 1,377,120	91.6%
Federal Court Awards Fund	\$ -	\$ -	\$ 21,556	0.0%		\$ 100,000	\$ -	\$ 63,762	\$ 63,762	63.8%
Non-Federal Court Awards Fund	\$ -	\$ 6,927	\$ 44,152	0.0%		\$ 68,000	\$ -	\$ 3,899	\$ 3,899	5.7%

* Driven by End-of-Year accrual entries.



FINANCE DEPARTMENT

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 Expenditures and Encumbrances	Total Fiscal YTD Committed as % of Budget
Special Revenue Funds - continued										
Enterprise Maintenance and Equipment Replacement Fund	\$ 1,451,410	\$ 336,074	\$ 1,391,312	95.9%		\$ 1,999,718	\$ 130,891	\$ 1,999,174	\$ 1,999,174	100.0%
Fire Apparatus Replacement Maintenance Fund	\$ 280,000	\$ 12,924	\$ 168,839	60.3%		\$ 138,703	\$ -	\$ 136,650	\$ 136,650	98.5%
Edwards Aquifer Habitat Conservation Plan Fund *	\$ 1,255,500	\$ 22,250	\$ 548,584	43.7%		\$ 1,255,500	\$ 107,093	\$ 581,697	\$ 581,697	46.3%
Faust Library Fund	\$ -	\$ -	\$ 127	0.0%		\$ 1,500	\$ -	\$ -	\$ -	0.0%
Rec Center Improvements & Op Revenues Fund	\$ 1,250	\$ -	\$ 189	15.1%		\$ 125,000	\$ -	\$ 125,236	\$ 125,236	100.2%
Development Services Fund	\$ 931,475	\$ 163,638	\$ 1,325,405	142.3%		\$ 1,005,500	\$ 214,713	\$ 916,539	\$ 916,539	91.2%
Cemetery Improvements Fund	\$ 5,000	\$ 82	\$ 21,299	426.0%		\$ 198,000	\$ -	\$ 19,260	\$ 19,260	9.7%
Hotel/Motel Tax Fund *	\$ 4,005,000	\$ 410,466	\$ 2,627,843	65.6%		\$ 4,377,508	\$ 306,822	\$ 2,681,545	\$ 2,681,545	61.3%

* Driven by End-of-Year accrual entries.