



FY 2024 February FINANCIAL REPORT



For more information contact:

Sandy Paulos
Director of Finance
spaulos@newbraunfels.gov

Angie Harris
Assistant Director of Finance
aharris@newbraunfels.gov

FY 2024 February Financial Report

April 19, 2024

Overview

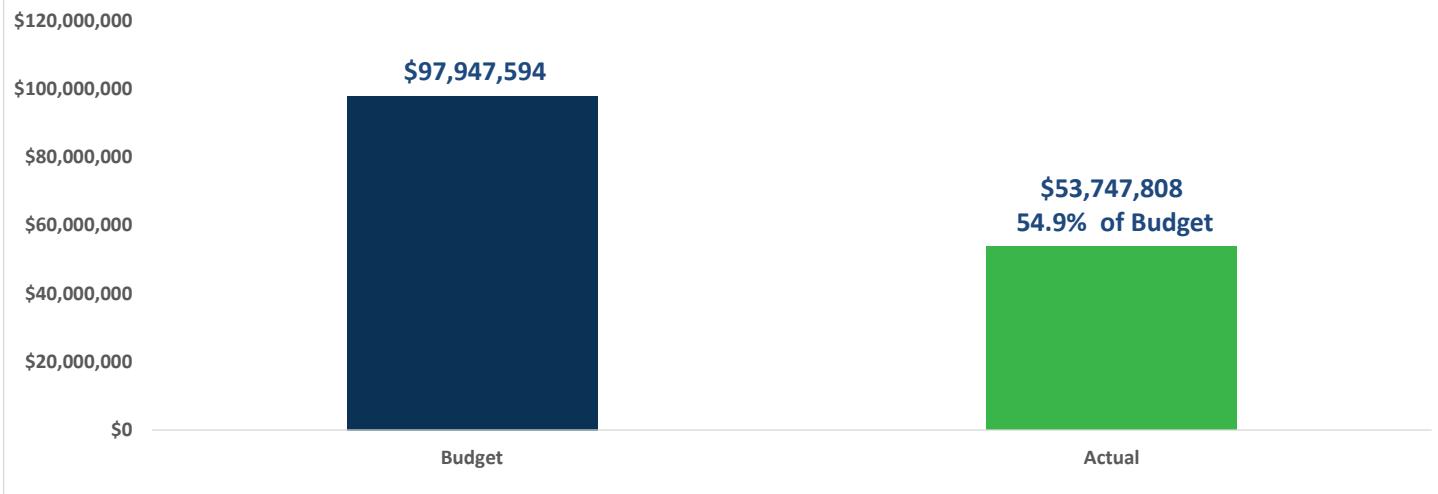
The monthly financial report is directed at providing a snapshot of the General Fund revenues and expenditures, as well as other important financial information, through the month of **February**, with 41.7% of the fiscal year complete. At the end of February, 38.0% of total payroll for the fiscal year has elapsed and is reflected in the Employee Expenses category of each fund. This report also includes a Vacant Positions Summary as of 3/31/2024, an Economic Data Report, and a report reflecting Roadway Impact Fees and Park Development Fee balances by district.

In the financial graphs, the General Fund revenues are consolidated into major revenue sources such as Property, Sales, and Other Taxes including Franchise Fees. All other General Fund revenue is consolidated for reporting purposes. General Fund expenditures are shown by department and by category.

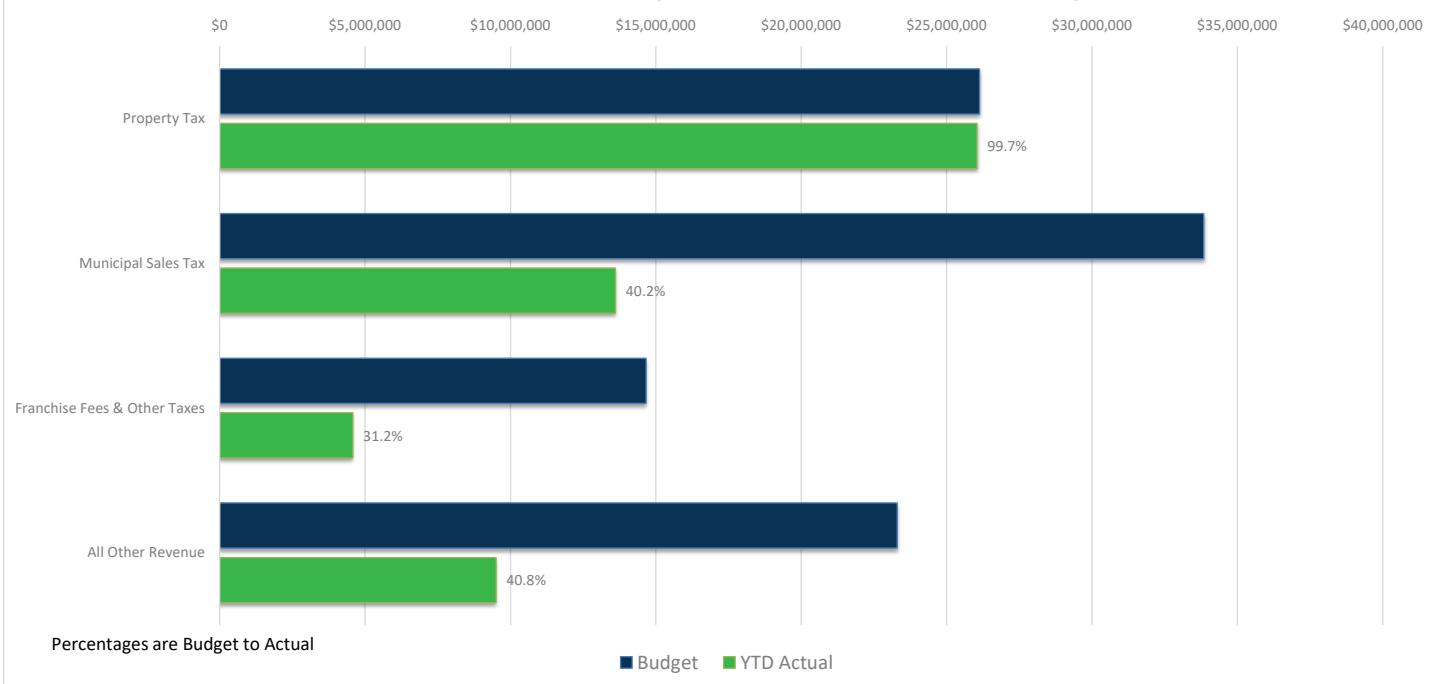
This financial report and accompanying financial summaries are focused on year-to-date activity. Additional detailed financial information can be found within the City's FY 2024 Operating Budget and Plan of Municipal Services, and the Annual Comprehensive Financial Report. These documents, as well as other financial information produced by the Finance Department, can be found on the City website.

General Fund Revenues

Total Revenue Fiscal YTD 2024 - February



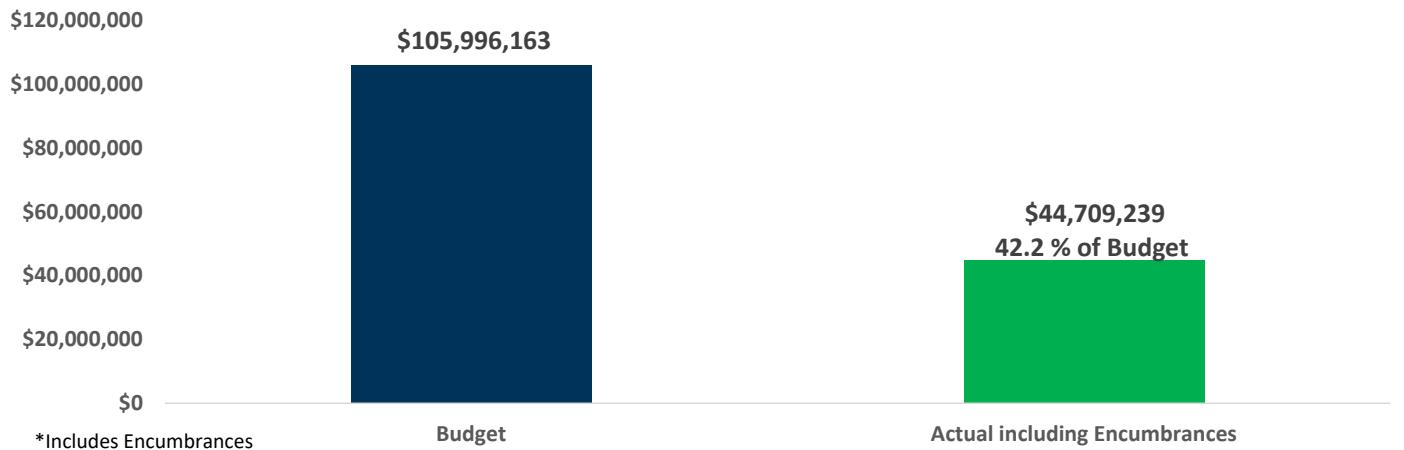
General Fund Revenue by Source Fiscal YTD 2024 - February



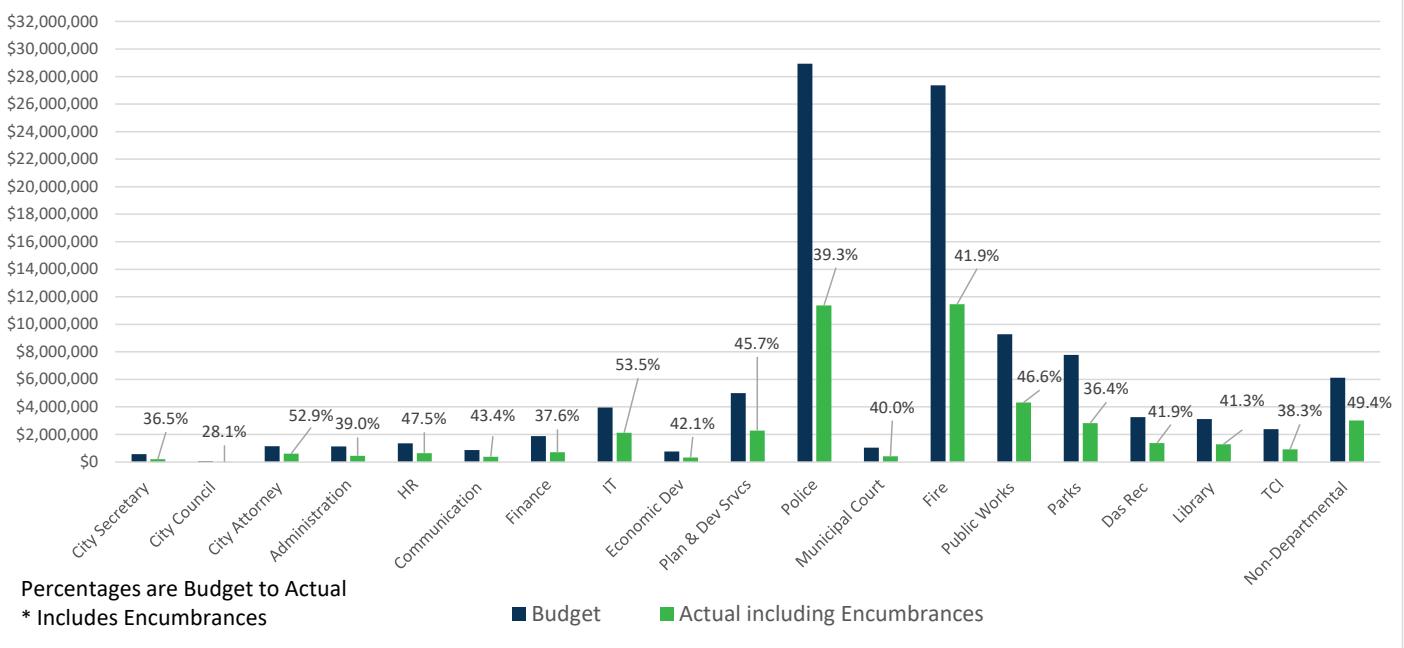
41.7% Fiscal year complete
38.0 % total payroll elapsed

General Fund Expenditures

Total Expenditures* Fiscal YTD 2024 - February



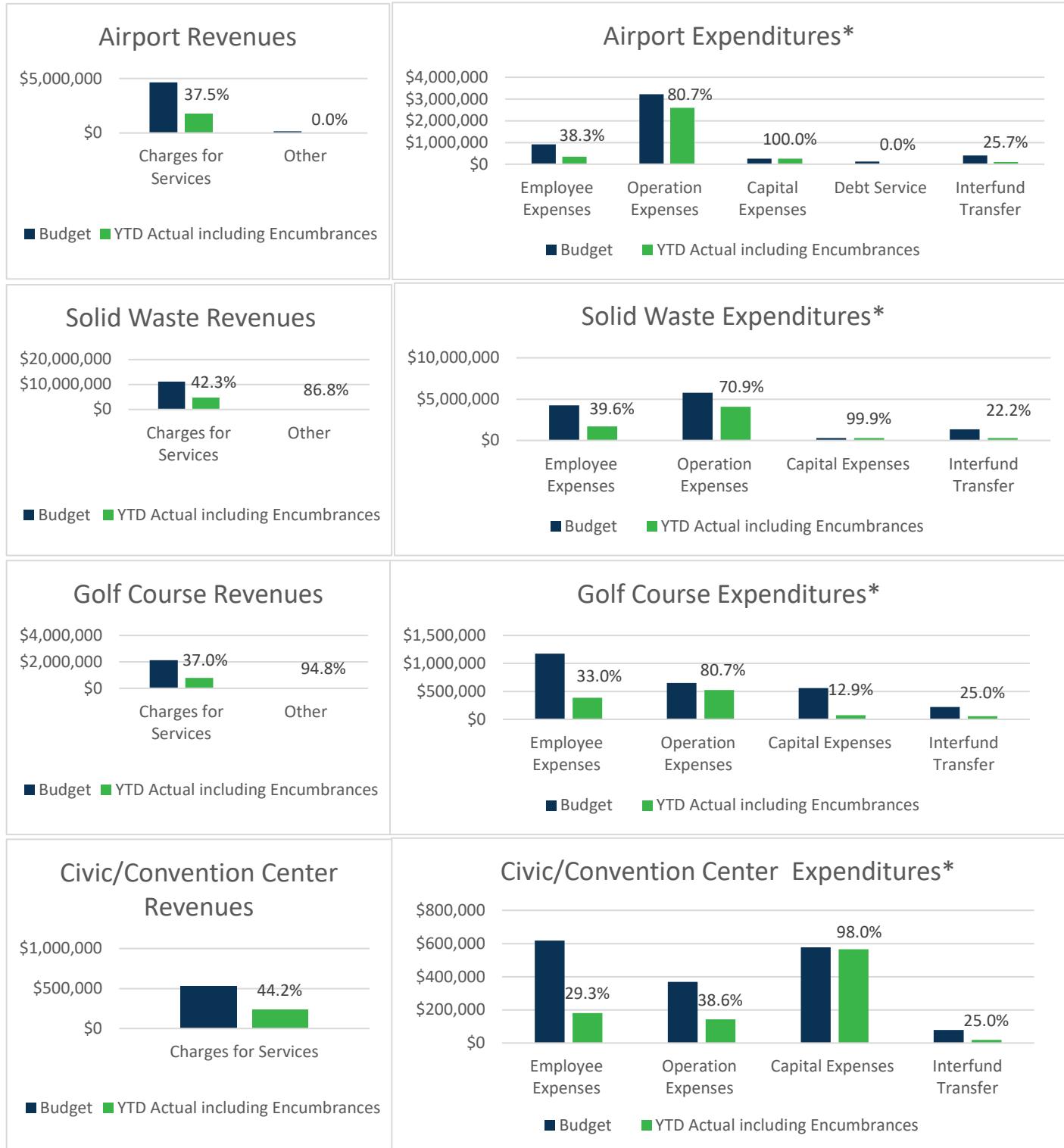
Expenditures* by Department Fiscal YTD 2024 - February



Expenditure Category	Current Total Budget	Period Activity	Expenditures YTD	Encumbrances YTD	Total Fiscal YTD Expenditures & Encumbrances	Fiscal YTD % of Budget
Employee Expenses	\$ 77,095,551	\$ 5,794,850	\$ 28,897,592	\$ 140,878	\$ 29,038,471	37.7%
Operating Expenses	21,331,084	1,747,055	\$ 7,274,620	4,942,041	12,216,660	57.3%
Capital Expenses	4,006,692	123,256	\$ 1,517,901	1,428,024	2,945,925	73.5%
Debt Service	85,103	-	\$ -	-	-	0.0%
Interfund Transfers	3,302,733	-	\$ 508,183	-	508,183	15.4%
Contingencies	175,000	-	\$ -	-	-	0.0%
Total	\$ 105,996,163	\$ 7,665,160	\$ 38,198,296	\$ 6,510,943	\$ 44,709,239	42.2%

41.7% Fiscal year complete
38.0 % total payroll elapsed

Enterprise Funds Fiscal YTD 2024 - February



Percentages are Budget to Actual

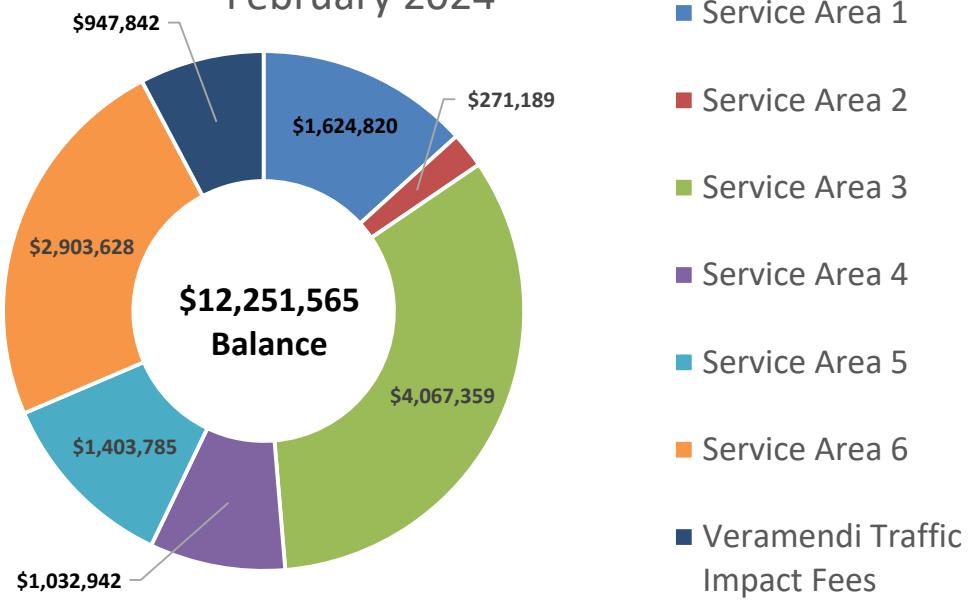
*Expenditures include Encumbrances

41.7% Fiscal year complete
38.0 % total payroll elapsed

Roadway Development Impact Fees

Roadway Impact Fees - Balances Inception to Date

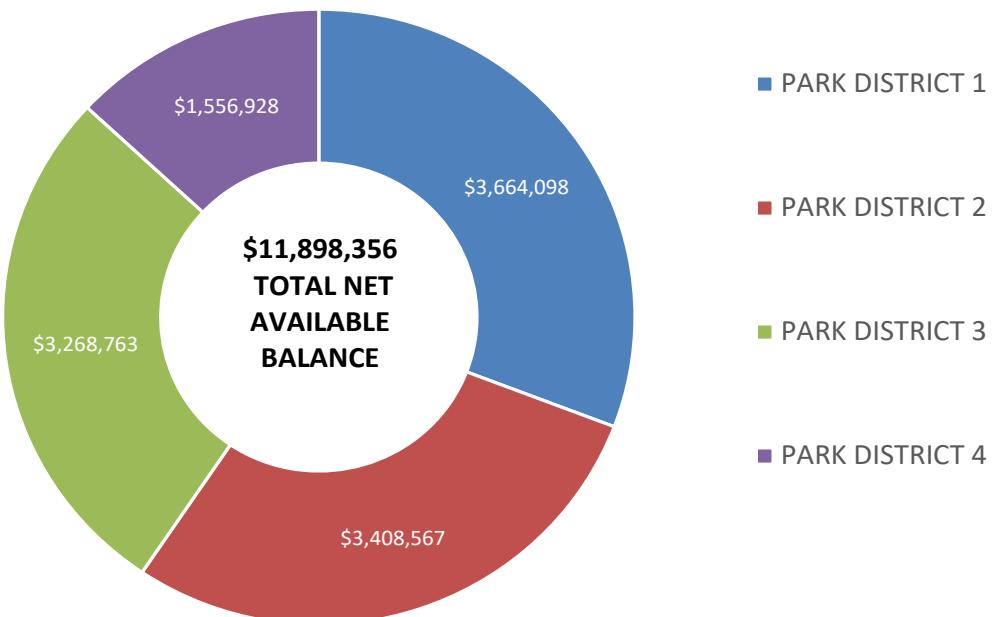
February 2024



Park Development Fees

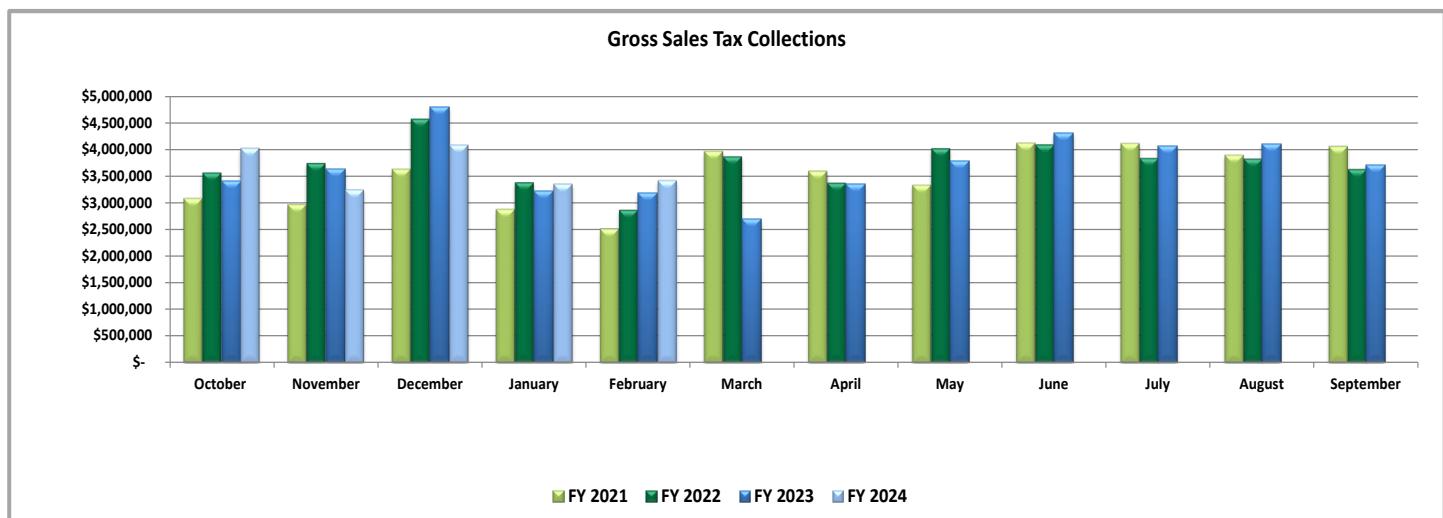
Park Development Fees - Balances Inception to Date

February 2024



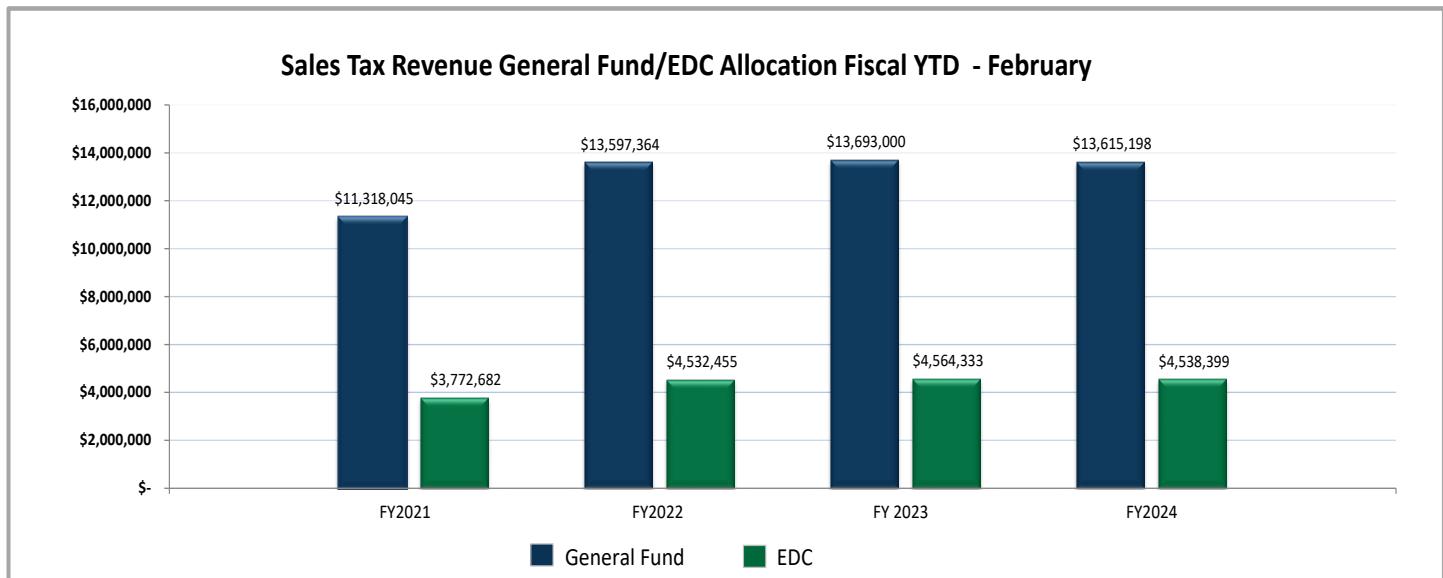
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Economic Data Fiscal YTD 2024 – February



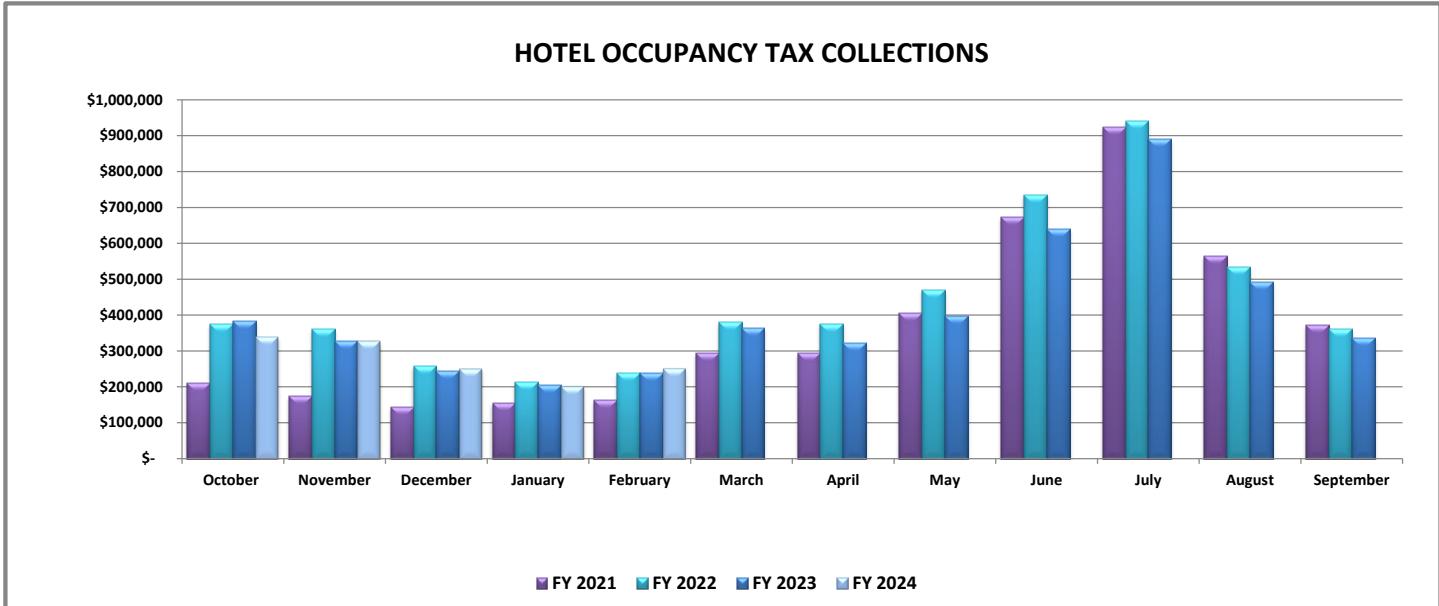
- February 2024 gross sales tax revenue was up 7.4% compared to February 2023. Gross sales tax revenue fiscal year to date through February was down 0.6% compared to FY 2023. February's gross sales tax revenue includes any audit adjustments made at the State Comptroller's Office.
- February 2024 current period collections, which do not include audit adjustments, increased 7.9% compared to February 2023 and up 3.1% YTD compared to FY2023.

Total Sales Tax Collections – General Fund and NBEDC



41.7% Fiscal year complete
38.0 % total payroll elapsed

Hotel Occupancy Tax Collection FY 2024 - February

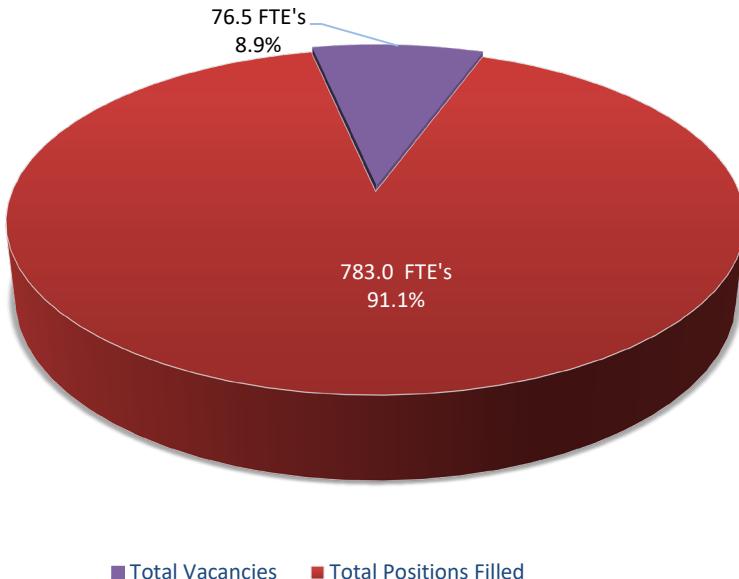


- February collections trended up this month compared to February 2023, increasing 5.2%.
- Collections through February fiscal year to date were down 2.4% compared to FY 2023.
- All sectors increased compared to the same month last year with the largest increase in the B&B sector.

VARIANCE FROM FY 2023 - FY 2024	
FEBRUARY TAXES	
Sector	% Variance
B&B	43.8%
STRP	3.3%
Hotels	4.6%

Employee Vacancies

Filled Positions and Vacancies as of March 31, 2024



Department/Division	Vacancy
Finance	2.75
Fire	5.00
Information Technology	1.75
Library	5.25
Parks	
Operations	1.00
Das Rec	21.75
Police	
Administration	4.00
Support Services	4.75
Patrol	6.00
Planning and Development Services	
Development Planning	1.00
Building Safety	2.00
Neighborhood Services	1.00
Public Works	
Streets	2.00
Drainage	2.00
Facilities	1.00
Transportation and Capital Improvements	2.00
Civic Center	3.50
Golf	3.00
Solid Waste	6.00
Court Security Fund	0.75
Total City Vacancies (FTEs)	76.50