

Financial Report
FY 2024- July





For more information contact:

Sandy Paulos
Director of Finance
spaulos@newbraunfels.gov

Karrie Cook
Budget Manager
kcook@newbraunfels.gov



FY 2024 July Financial Report

September 17, 2024

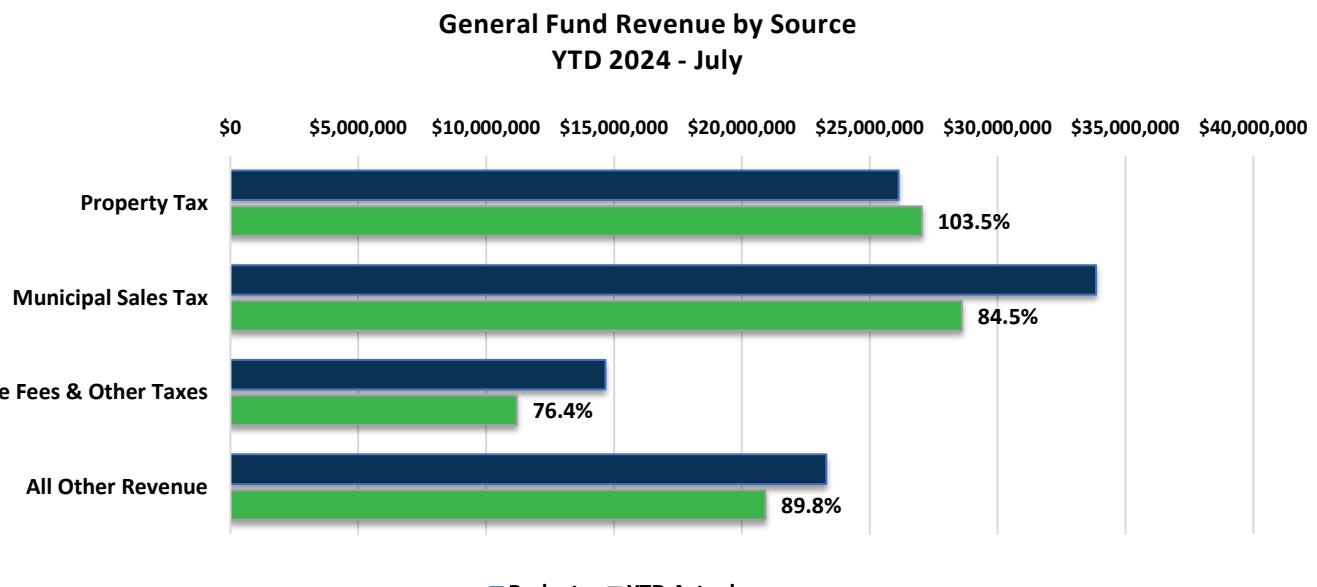
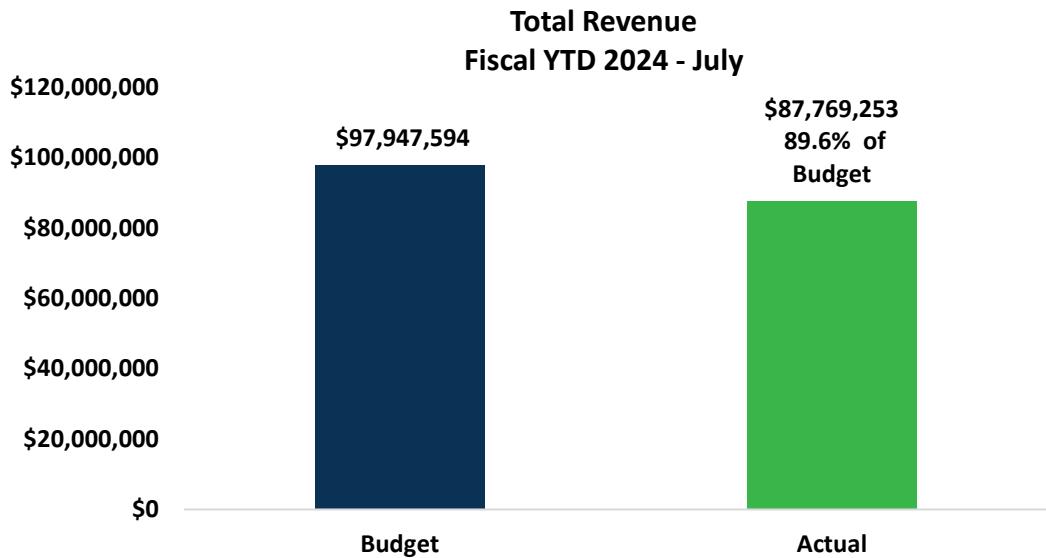
Overview

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 **July**, with 83.3% of the fiscal year complete. At the end of June, 80.1% 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 9/3/2024, 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.

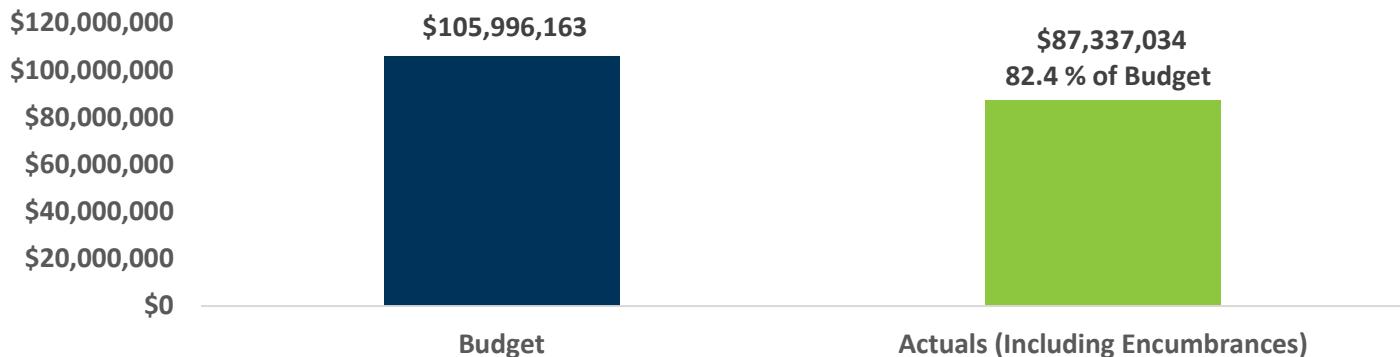
General Fund Revenues



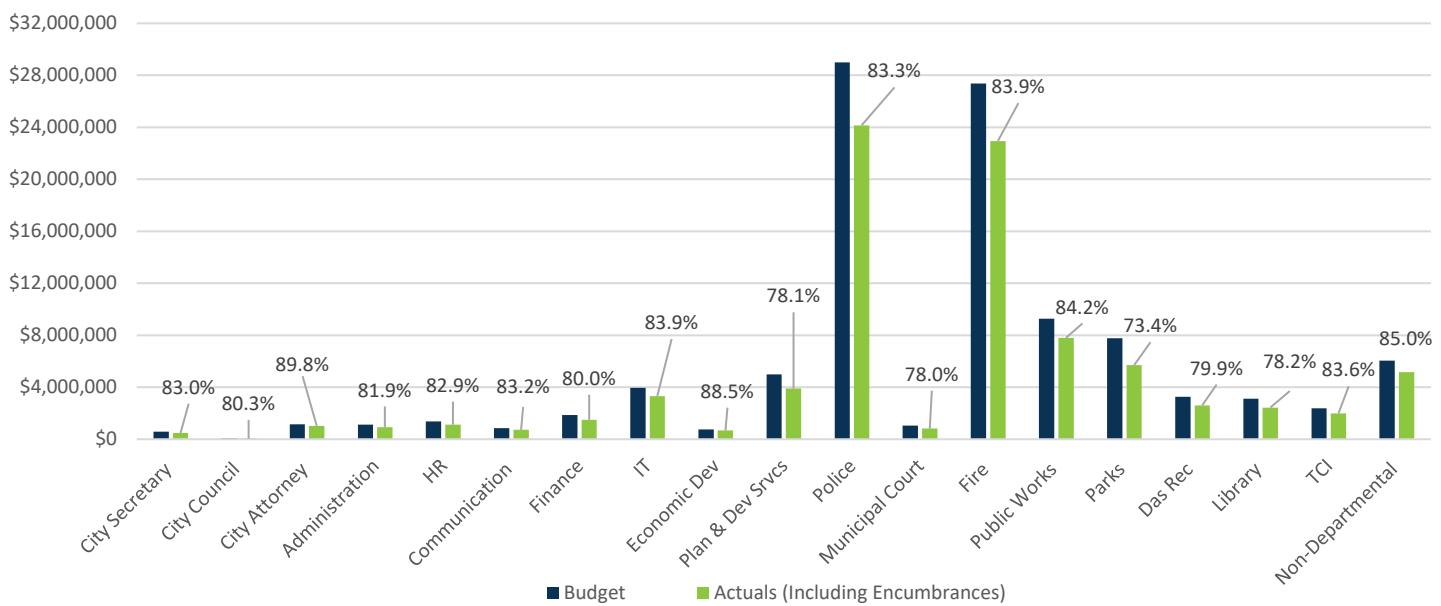
83.3% Fiscal year complete
80.1% total payroll elapsed

General Fund Expenditures

Total Expenditures
Fiscal YTD 2024 - July



Expenditures by Department
Fiscal YTD 2024 - July

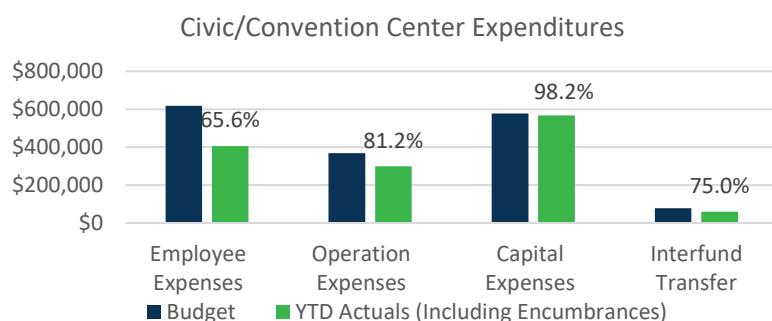
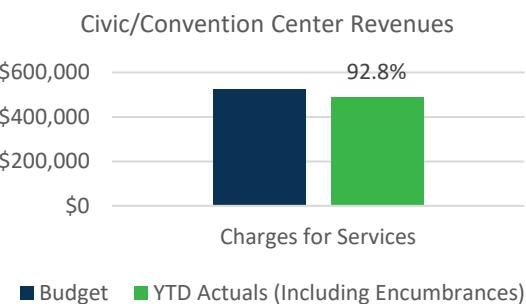
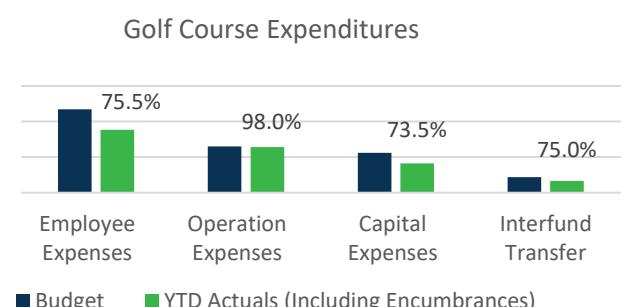
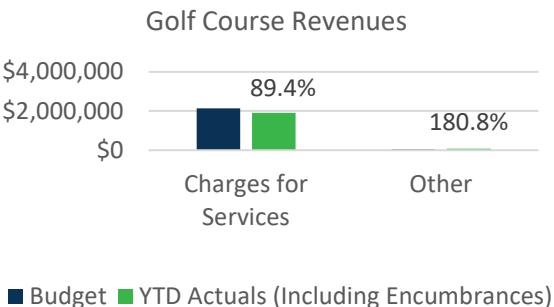
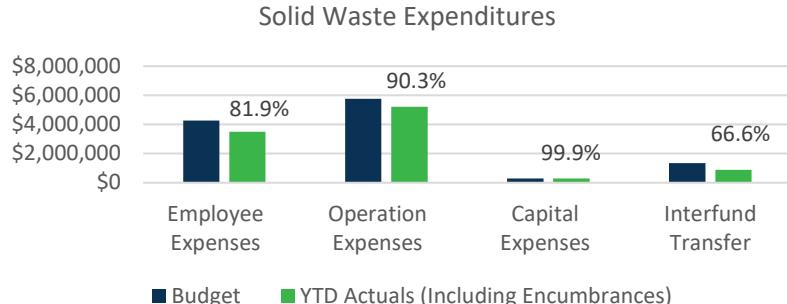
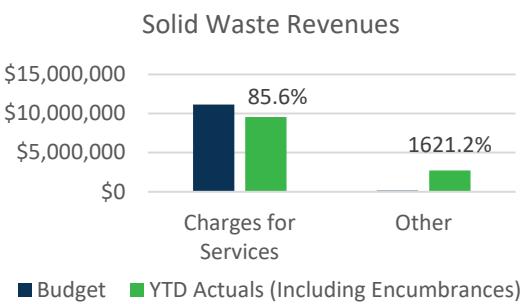
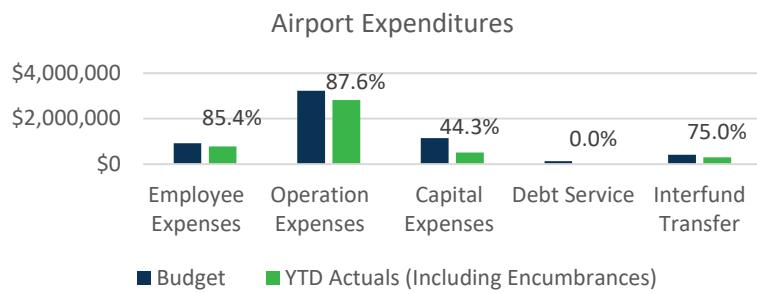
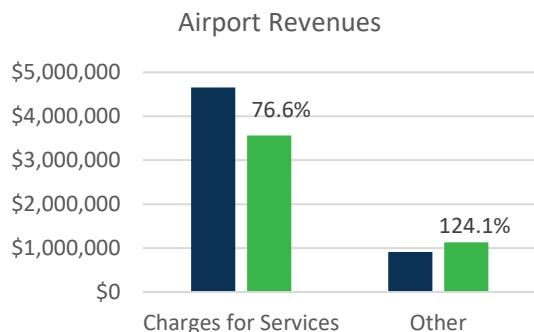


Expenditures by Category

Expenditure Category	Current Total Budget	Period Activity	Expenditures YTD	Encumbrances YTD	Total Fiscal YTD Expenditures & Encumbrances	Fiscal YTD % of Budget	Budget v Actual Difference
Employee Expenses	\$ 77,095,551	\$ 6,148,203	\$ 62,283,781	\$ 60,476	\$ 62,344,241	80.9%	(14,751,310.08)
Operating Expenses	21,393,084	1,890,250	\$ 16,000,815	3,132,144	19,132,959	89.4%	(2,260,124.86)
Capital Expenses	3,756,692	107,426	\$ 2,317,073	757,084	3,074,156	81.8%	(682,535.72)
Debt Service	335,103	-	\$ 327,495	-	327,495	97.7%	(7,608.50)
Interfund Transfers	3,302,733	-	\$ 2,458,183	-	2,458,183	74.4%	(844,549.78)
Contingencies	113,000	-	\$ -	-	-	0.0%	(113,000.00)
Total	\$ 105,996,163	\$ 8,145,879	\$ 83,387,346	\$ 3,949,704	\$ 87,337,034	82.4%	(18,659,128.94)

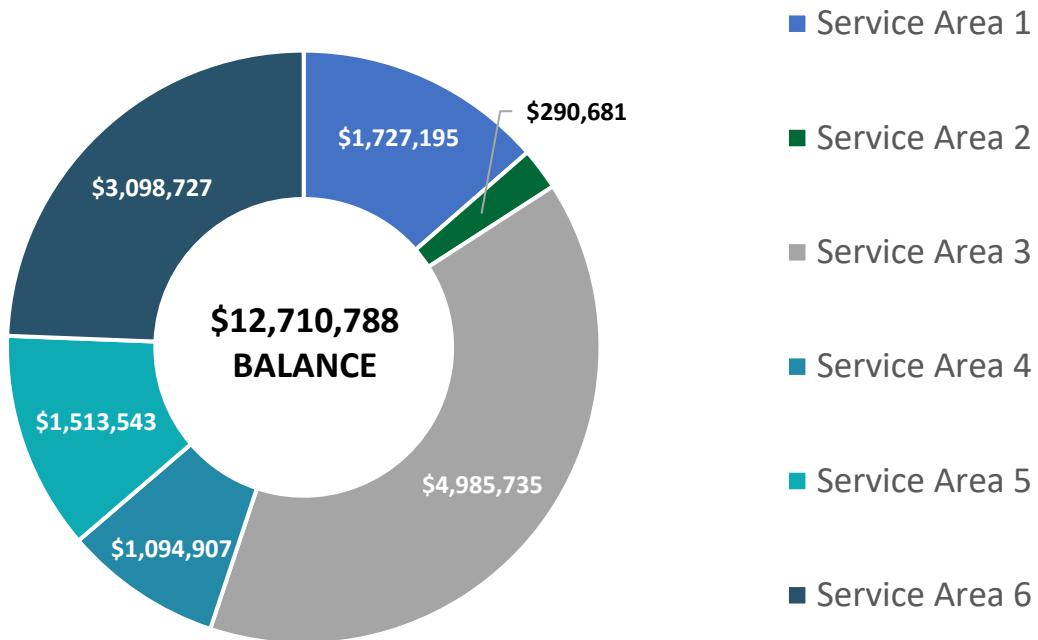
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Enterprise Funds

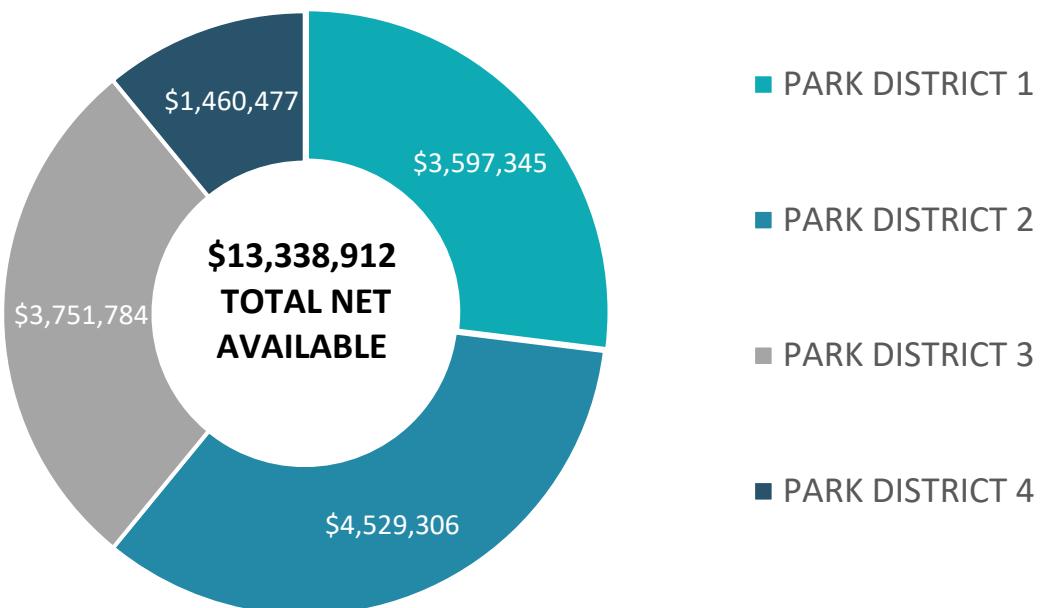


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Roadway Impact Fees - Balances Inception to Date July 2024

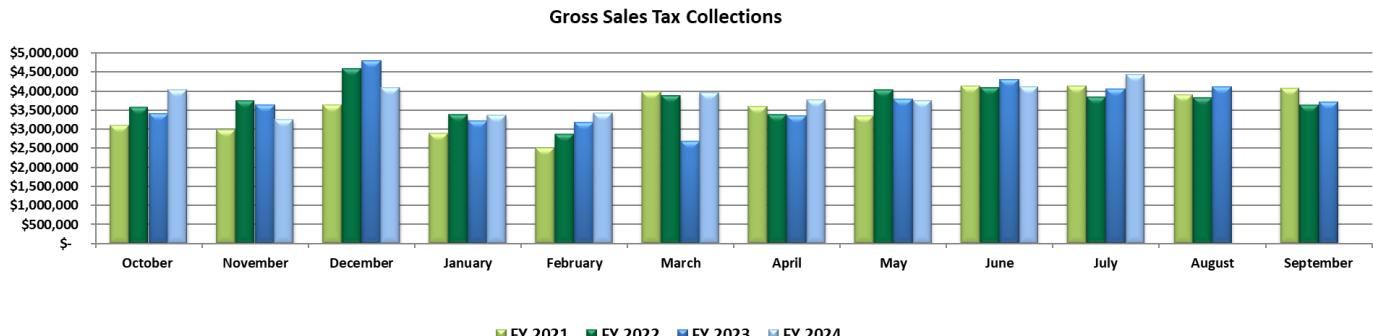


Park Development Fees - Balances Inception to Date July 2024



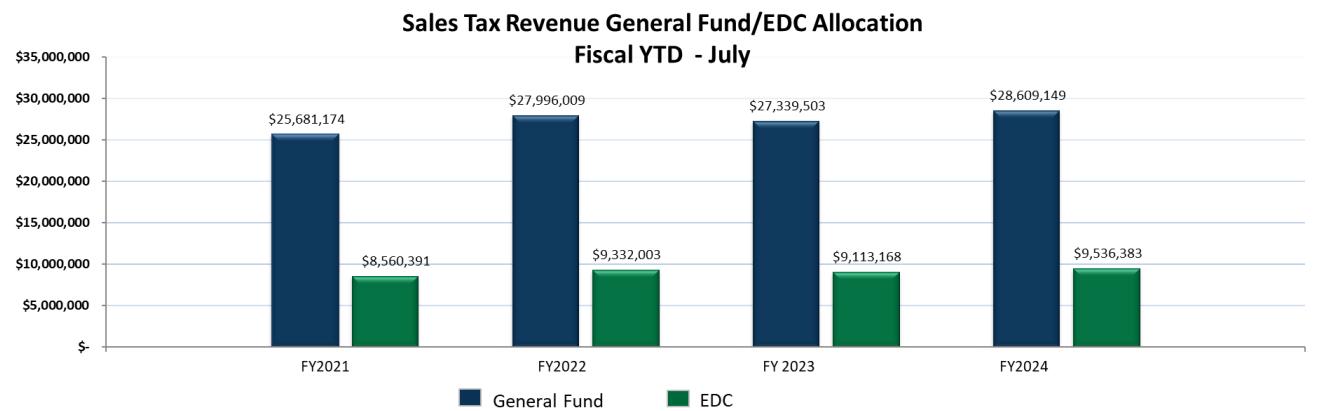
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Economic Data Fiscal YTD 2024 – July 2024



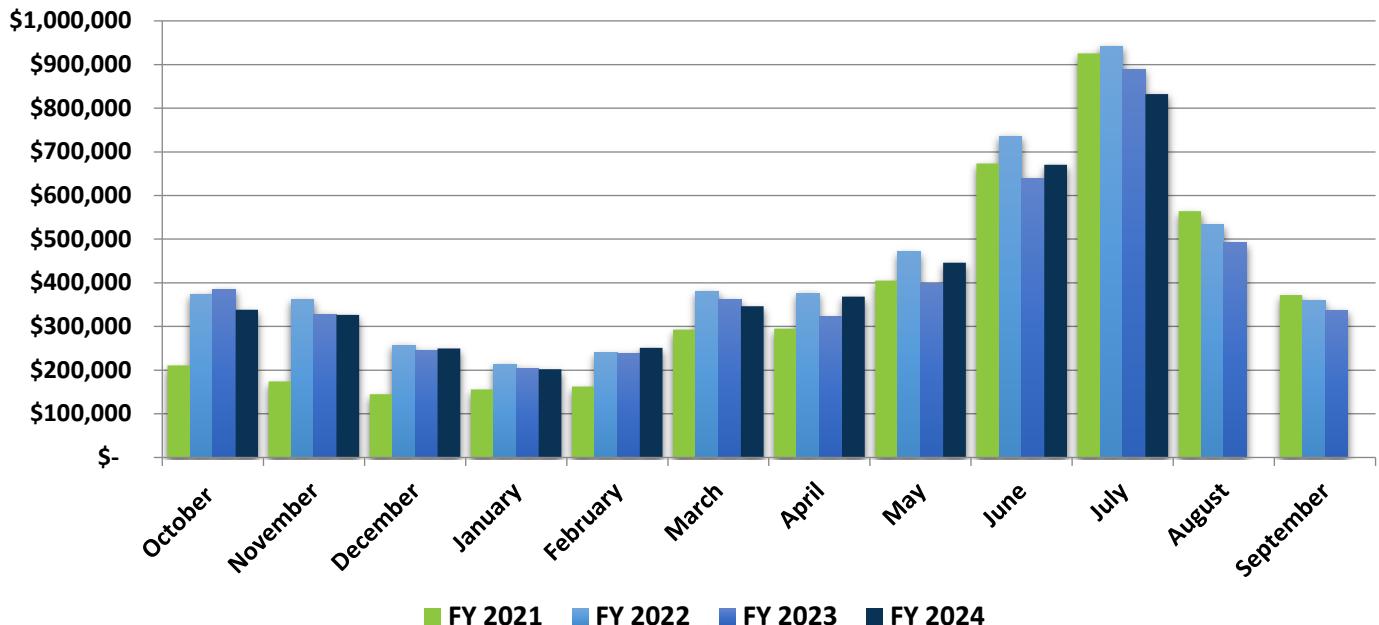
- July 2024 gross sales tax revenue was up 8.8% compared to July 2023. Gross sales tax revenue fiscal year through July was up 4.6% compared to FY 2023. The increase compared to last year is mainly due to a large future period payment. July's gross sales tax revenue includes any audit adjustments made at the State Comptroller's Office.
- July 2024 current period collections, which do not include audit adjustments, increased 3.6% compared to July 2023 and were up 3.0% YTD compared to FY 2024. Any future period collections are not included in this total.

Total Sales Tax Collections – General Fund and NBEDC



83.3% Fiscal year complete
80.1% total payroll elapsed

Hotel Occupancy Collections

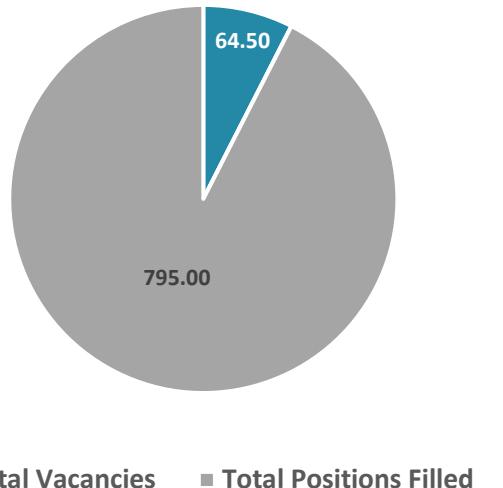


- July collections trended down compared to July 2023 by (9.4%).
- Total HOT collections through July are down (0.3%) compared to FY 2023.

VARIANCE FROM FY 2023 - FY 2024	
JULY TAXES	
Sector	% Variance
B&B	-35.6%
STRP	-4.0%
Hotels	-11.5%

- All sectors had a decrease in revenue compared to FY 2023, however the B&B sector saw the largest decrease.

Filled and Vacant Positions as of 9/3/2024



■ Total Vacancies ■ Total Positions Filled

Vacancy Report	
Department/Division	Vacant Position Count
Fire	2
Information Technology	0.75
Library	4.5
Westside Community Center	1
Municipal Court	1
Parks	
Operations	1.5
Recreation	0.75
Das Rec	19
Planning	
Building Safety	1
Police	
Administration	6
Support Services	2.75
Patrol	6
CID	1
Public Works	
Streets	2
Drainage	2
Transportation and Capital Improvements	
Engineering	1
Capital Programs	1
Fleet	
Civic Center	1
Golf	1.5
Solid Waste	
Support Services	1
Residential Collection	2
Commercial Collection	1
Recycling Collection	2
Development Services Fund	1
Court Security Fund	0.75
Total City Vacancies (FTEs)	64.50

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80.1% total payroll elapsed