



FINANCE DEPARTMENT

FY 2014-15 Year End Review - *Unaudited*

December 21, 2015

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 2014-15. 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 2014-15 estimates were developed when creating the FY 2015-16 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 2014-15 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](#)



For more information contact:

Martie Simpson
Director of Finance
msimpson@nbtexas.org

Jared Werner
Assistant Director of Finance
jwerner@nbtexas.org

General Fund Revenues

As of September 30, General Fund revenues totaled \$50,610,391 or 102.0% of total budgeted revenues. The table below shows the variance between final budget, estimates and actuals. As illustrated below the General Fund revenue estimate was within \$529,889 or 1.0% of the actual collection.

	<i>Budget</i>	<i>Estimate</i>	<i>Actuals</i>
Total General Fund Revenue	\$49,594,502	\$50,080,502	\$50,610,391

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

<i>Revenue source/category</i>	<i>Budget</i>	<i>Estimate</i>	<i>Actuals</i>	<i>Variance (Actual to Est.)</i>
Sales Tax	\$18,145,312	\$17,483,439	\$17,669,300	up 1.1%
Licenses and Permits	\$2,632,390	\$2,822,300	\$3,045,738	up 7.9%
Franchise Taxes	\$7,768,450	\$8,283,343	\$8,230,169	down .6%
Fines and Forfeitures	\$1,019,126	\$1,344,400	\$1,327,724	down 1.2 %
Parks and Recreation	\$1,296,350	\$1,158,000	\$1,176,112	up 1.6%

General Fund Expenditures

As of September 30, General Fund expenditures total \$50,651,044 or 99.4% of the total budget. The table below shows the variance between final budget, estimates and actuals. The estimate was within \$307,184 or -.6% of the actual.

	<i>Budget</i>	<i>Estimate</i>	<i>Actuals</i>
Total General Fund Expenditures	\$50,961,453	\$50,343,860	\$50,651,044

The table below is broken down by total General Fund expenditures and encumbrances within each expenditure category. The increase from the estimate to the actual is driven by various factors, such as a higher than anticipated interfund transfer to the River Activities Fund, increased non-departmental expenditures and some technology investments that were made towards the end of the fiscal year that were not anticipated at the time the estimates were developed.

<i>Expenditure Category</i>	<i>Final Total Budget</i>	<i>Period Activity</i>	<i>Fiscal YTD Expenses</i>	<i>Fiscal YTD % of Budget</i>
Employee Expenses	\$37,768,922	\$ 4,423,284	\$ 37,756,804	100.0%
Operating Expenses	11,490,121	1,615,385	11,252,253	97.9%
Capital Expenses	853,435	9,849	838,334	98.2%
Interfund Transfers	848,975	425,815	803,654	94.7%
Contingencies*	0	-	-	0%
Total	\$50,961,453	\$6,474,332	\$50,651,044	99.4%

Enterprise Funds

Airport Fund – As of September 30, revenues in the Airport Fund totaled \$2,513,968 or 94% of the total budget. Once again, the table below shows the variance between final budget, estimates and actuals. When looking solely at revenues, the results appear concerning; however, the relationship between budget and actual is impacted significantly by the low cost of fuel during FY 2014-15.

	<i>Budget</i>	<i>Estimate</i>	<i>Actuals</i>
Total Airport Fund Revenue	\$2,673,500	\$2,620,179	\$2,513,968

As of September 30, Airport Fund expenditures totaled \$2,245,298 or 83.2% of the total budget; again driven by the lower cost to purchase fuel for resale. So while revenues were well under budget, so were expenditures, the end result that was the Airport Fund had a healthy financial year when looking at the net impact.

Solid Waste Fund – As of September 30, revenues in the Solid Waste Fund totaled \$8,069,107 or 104.6% of the budget. The table below illustrates the variance between budget, estimates and actuals. The estimate was \$93,079 or 1.2% less than the actual.

	<i>Budget</i>	<i>Estimate</i>	<i>Actuals</i>
Total Solid Waste Fund Revenue	\$7,714,601	\$7,976,028	\$8,069,107

As of September 30, Solid Waste Fund expenditures totaled \$7,754,130 or 95.4% of the total budget. The majority of the savings came from the postponement of capital repairs to the service shop that was budgeted in FY 2014-15.

Golf Course Fund – As of September 30, revenues in the Golf Course Fund totaled \$1,668,175 or 81.9% of the budget. This includes the \$290,500 contribution from the NBIDC to support a portion of the debt service during the first two years of operation of the new course. Golf Course Fund revenues were impacted significantly by inclement weather in FY 2014-15.

	<i>Budget</i>	<i>Estimate</i>	<i>Actuals</i>
Total Golf Course Fund Revenue	\$2,036,595	\$1,623,914	\$1,668,175

As of September 30, expenditures totaled \$1,776,526 or 95.5% of the budget. Savings were generated mainly from employee vacancies that occurred throughout the fiscal year.

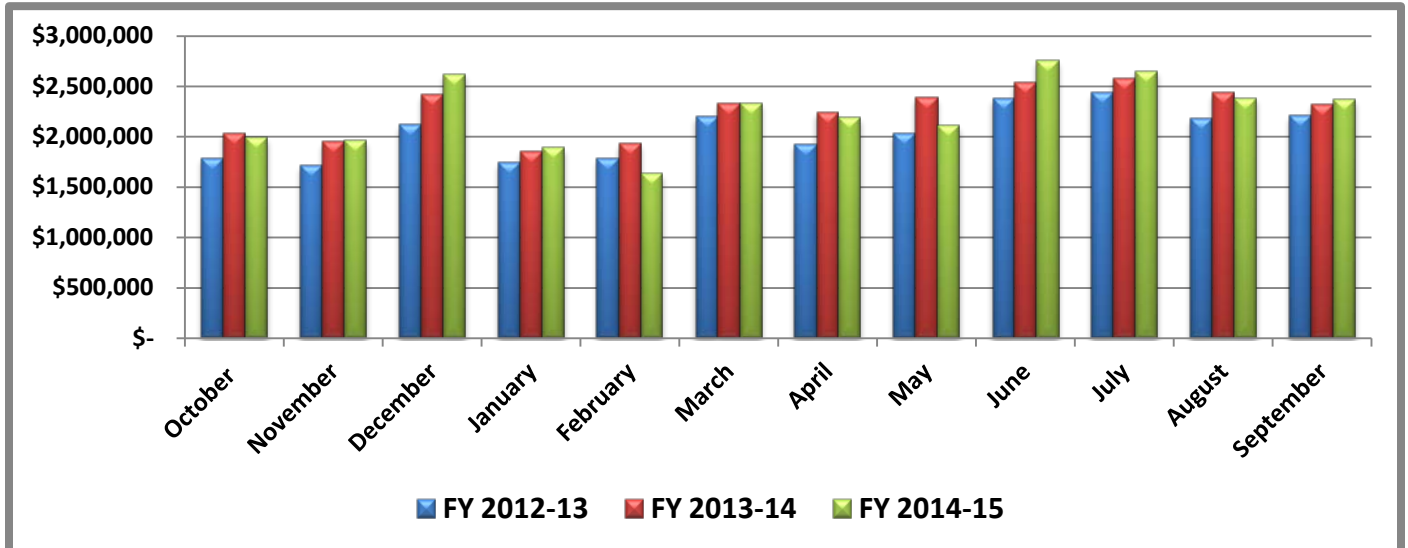
Civic/Convention Center Fund – As of September 30, revenues in the Civic/Convention Center Fund totaled \$625,610 or 90.6% of the budget. The table below illustrates the variance between budget, estimates and actuals. The only reason that the revenues are below budget is because the needed transfer from the Hotel/Motel Tax Fund was less than originally budgeted. When looking only at the charges for services category, revenues totaled \$418,499 or 117.6% of budget.

	<i>Budget</i>	<i>Estimate</i>	<i>Actuals</i>
Civic/Convention Center Fund Revenue	\$690,731	\$631,133	\$625,610

Civic/Convention Center Fund expenditures totaled \$593,892 or 91.3% of the total budget. Long term vacancies and regular turnover created the savings in the employee expense appropriation.

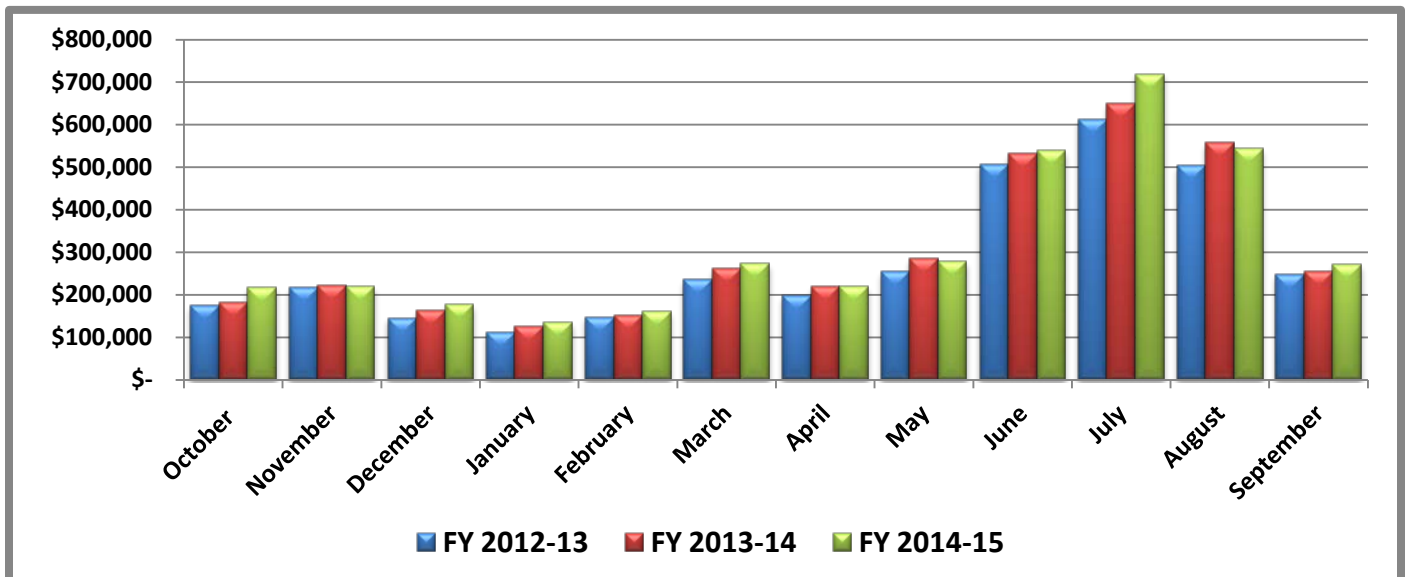
Sales Tax Collection

Gross sales tax collections decreased \$138,654 or .5% when comparing FY 2014-15 to FY 2013-14. As mentioned throughout FY 2014-15, collections were impacted significantly legislation impacting sales tax allocations from distribution centers. These figures and the table below are reflective of gross sales tax figures, inclusive of the General Fund and NBIDC portions and prior to any adjustments for the Creekside TIRZ and/or other sales tax sharing agreements.



Hotel/Motel Tax Collection

Hotel/Motel Tax activity increased \$149,924 or 4.2% when comparing FY 2014-15 to FY 2013-14.





FINANCE DEPARTMENT

City of New Braunfels
 Monthly Financial Summaries
 As of September 30, 2015

General Fund

	Current Total Budget	Period Activity Sept	Total Fiscal YTD	Fiscal YTD % of budget
Revenues				
Taxes and Franchise Fees	\$ 39,269,972	\$ 6,312,584	\$ 39,223,815	99.9%
Licenses and Permits	2,632,390	193,901	3,045,738	115.7%
Intergovernmental	20,000	32,561	82,008	410.0%
Charges for Services	3,087,600	990,917	3,397,605	110.0%
Fines and Forfeitures	1,019,125	131,551	1,327,724	130.3%
Interest Income	70,000	-	46,983	67.1%
Parks and Recreation	1,296,350	63,983	1,176,112	90.7%
Miscellaneous	1,399,350	532,218	1,569,592	112.2%
Interfund Transfers	799,714	141,028	740,814	92.6%
Total General Fund Revenues	\$ 49,594,502	\$ 8,398,743	\$ 50,610,391	102.0%

	Current Total Budget	Period Activity Sept	Total Fiscal YTD Expenditures	Total Fiscal YTD Committed as % of budget
Expenditures				
City Council	\$ 41,350	\$ 2,522	\$ 40,784	98.6%
City Attorney	993,037	251,007	990,875	99.8%
City Administration	2,522,712	375,646	2,517,952	99.8%
Human Resources	646,916	69,756	645,896	99.8%
Finance	867,027	99,407	854,752	98.6%
Planning and Community Development	2,632,046	303,522	2,567,723	97.6%
Police	13,612,864	1,482,033	13,609,099	100.0%
Fire	15,157,913	1,764,027	15,134,006	99.8%
Public Works	5,735,285	860,030	5,660,656	98.7%
Parks	4,531,066	566,495	4,471,384	98.7%
Library	2,011,403	201,371	2,009,687	99.9%
Non-Departmental	2,209,834	498,516	2,148,230	97.2%
Total General Fund Expenditures	\$ 50,961,452	\$ 6,474,332	\$ 50,651,044	99.4%

Airport Fund				
	Current Total Budget	Period Activity Sept	Total Fiscal YTD	Fiscal YTD % of budget
Revenues				
Charges for Services	\$ 2,573,500	\$ 239,584	\$ 2,463,968	95.7%
Intergovernmental	50,000	-	50,000	100.0%
Total Airport Revenues	\$ 2,673,500	\$ 239,584	\$ 2,513,968	94.0%
Expenditures				
	Current Total Budget	Period Activity Sept	Total Fiscal YTD Expenditures	Total Fiscal YTD Committed as % of budget
Employee Expenses	\$ 442,797	\$ 47,273	\$ 409,070	92.4%
Operation Expenses	1,858,715	147,277	1,463,657	78.7%
Capital Expenses	7,000	-	-	
Interfund Transfer	372,571	93,143	372,571	100.0%
Contingencies	16,400	-	-	0.0%
Total Airport Fund Expenditures	\$ 2,697,483	\$ 287,693	\$ 2,245,298	83.2%
Solid Waste Fund				
	Current Total Budget	Period Activity Sept	Total Fiscal YTD	Fiscal YTD % of budget
Revenues				
Charges for Services	\$ 7,574,601	\$ 663,885	\$ 7,893,002	104.2%
Miscellaneous	139,000	3,039	175,269	126.1%
Interest Income	1,000	-	836	83.6%
Total Solid Waste Fund Revenues	\$ 7,714,601	\$ 666,924	\$ 8,069,107	104.6%
Expenditures				
	Current Total Budget	Period Activity Sept	Total Fiscal YTD Expenditures	Total Fiscal YTD Committed as % of budget
Employee Expenses	\$ 2,898,226	\$ 335,667	\$ 2,870,794	99.1%
Operation Expenses	4,004,223	530,745	3,962,576	99.0%
Capital Expenses	293,150	-	64,490	22.0%
Interfund Transfer	856,270	214,067	856,270	100.0%
Contingencies	73,600	-	-	0.0%
Total Solid Waste Fund Expenditures	\$ 8,125,469	\$ 1,080,479	\$ 7,754,130	95.4%

Golf Fund	Current Total Budget	Period Activity Sept	Total Fiscal YTD	Fiscal YTD % of budget
Revenues				
Charges for Services	\$ 1,711,095	\$ 142,591	\$ 1,346,089	78.7%
Contributions	290,500	290,500	290,500	100.0%
Miscellaneous	35,000	3,396	31,586	90.2%
Total Golf Fund Revenues	\$ 2,036,595	\$ 436,487	\$ 1,668,175	81.9%
	Current Total Budget	Period Activity Sept	Total Fiscal YTD Expenditures	Total Fiscal YTD Committed as % of budget
Expenditures				
Employee Expenses	\$ 731,169	\$ 99,958	\$ 713,192	97.5%
Operation Expenses	380,168	21,368	379,920	99.9%
Capital Expenses	205,000	-	200,016	97.6%
Interfund Transfer	542,674	120,850	483,398	89.1%
Contingencies	1,600	-	-	0.0%
Total Golf Fund Expenditures	\$ 1,860,611	\$ 242,176	\$ 1,776,526	95.5%
Civic/Convention Center Fund				
	Current Total Budget	Period Activity Sept	Total Fiscal YTD	Fiscal YTD % of budget
Revenues				
Charges for Services	\$ 355,848	\$ 26,258	\$ 418,499	117.6%
Interfund Transfers	334,883	204,410	204,410	61.0%
Miscellaneous	-	31	2,701	0.0%
Total Civic/Convention Center Fund Revenues	\$ 690,731	\$ 230,699	\$ 625,610	90.6%
	Current Total Budget	Period Activity Sept	Total Fiscal YTD Expenditures	Total Fiscal YTD Committed as % of budget
Expenditures*				
Employee Expenses	\$ 361,088	\$ 35,629	\$ 331,568	91.8%
Operation Expenses	250,412	27,557	231,749	92.5%
Interfund Transfer	30,575	7,644	30,575	100.0%
Contingencies	8,200	-	-	0.0%
Total Civic/Convention Center Fund Expenditures	\$ 650,275	\$ 70,830	\$ 593,892	91.3%

*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 (\$611,929) as that is the revenue source that supports the debt entirely.



FINANCE DEPARTMENT

City of New Braunfels
 Monthly Financial Summaries
 As of September 30, 2015

Revenues

Expenditures

	Current Total Budget	Period Activity Sept	Total Fiscal YTD	Fiscal YTD of budget	%		Current Total Budget	Period Activity Sept	Total Fiscal YTD	Total Fiscal YTD Committed as % of budget
Debt Service Fund	\$ 13,372,540	\$ 1,271,185	\$ 13,313,216		99.6%		\$ 13,247,729	\$ 1,250	\$ 13,174,718	99.4%
Self Insurance Fund	\$ 5,604,771	\$ 605,021	\$ 5,604,771		100.0%		\$ 6,506,361	\$ 543,873	\$ 6,506,361	100.0%
Special Revenue Funds										
CDBG Fund	\$ 493,204	\$ -	\$ 374,704		76.0%		\$ 493,204	\$ 5,329	\$ 368,011	74.6%
Grant Fund	\$ 1,137,768	\$ 3,515	\$ 264,073		23.2%		\$ 1,137,768	\$ 14,346	\$ 345,351	30.4%
Special Revenue Fund	\$ 100,000	\$ 7,940	\$ 235,684		235.7%		\$ 206,573	\$ 28,192	\$ 206,573	100.0%
River Activities Fund	\$ 951,127	\$ 423,858	\$ 1,092,396		114.9%		\$ 1,114,126	\$ 266,646	\$ 1,093,392	98.1%
Court Security Fund	\$ 26,300	\$ 3,260	\$ 31,770		120.8%		\$ 27,287	\$ 2,565	\$ 27,287	100.0%
Judicial Efficiency Fund	\$ 4,200	\$ 871	\$ 9,105		216.8%		\$ 13,800	\$ 1,034	\$ 4,747	34.4%
Court Technology Fund	\$ 35,200	\$ 4,347	\$ 42,440		120.6%		\$ 35,700	\$ 6,227	\$ 30,432	85.2%
Child Safety Fund	\$ 115,575	\$ 2,657	\$ 133,345		115.4%		\$ 267,615	\$ 21,470	\$ 171,442	64.1%
Stormwater Development Fund*	\$ 36,000	\$ -	\$ 69,933		194.3%		\$ 80,000	\$ 11,772	\$ 18,177	22.7%
Juvenile Case Manager Fund	\$ 43,100	\$ 6,285	\$ 61,721		143.2%		\$ 80,490	\$ 9,649	\$ 49,777	61.8%
Cable Franchise Fund (PEG)	\$ 183,100	\$ 49,457	\$ 204,657		111.8%		\$ 250,000	\$ -	\$ -	0.0%
Equipment Replacement Fund	\$ 452,208	\$ 109,052	\$ 454,486		100.5%		\$ 557,500	\$ 865	\$ 544,346	97.6%



FINANCE DEPARTMENT

City of New Braunfels

Monthly Financial Summaries

As of September 30, 2015

Revenues

Expenditures

	Current Total Budget	Period Activity Sept	Total Fiscal YTD	Fiscal YTD of budget	%	Current Total Budget	Period Activity Sept	Total Fiscal YTD	Total Fiscal YTD Committed as % of budget
Special Revenue Funds - continued									
Enterprise Maintenance and Equipment Replacement Fund	\$ 1,926,576	\$ 427,343	\$ 1,968,106	102.2%		\$ 2,042,000	\$ -	\$ 1,917,486	93.9%
Facilities Maintenance Fund	\$ 56,648	\$ 14,162	\$ 56,652	100.0%		\$ 80,000	\$ 6,551	\$ 80,000	100.0%
Edwards Aquifer Habitat Conservation Plan Fund	\$ 1,586,675	\$ 320,205	\$ 1,047,218	66.0%		\$ 1,586,675	\$ 97,486	\$ 1,090,757	68.7%
Cemetery Improvements Fund	\$ 700	\$ 2,520	\$ 3,023	431.9%		\$ 80,000	\$ 2,755	\$ 2,755	3.4%
Hotel/Motel Tax Fund	\$ 3,825,366	\$ 980,391	\$ 3,826,527	100.0%		\$ 4,063,713	\$ 1,368,335	\$ 3,604,335	88.7%