



FINANCE DEPARTMENT

October Monthly Financial Report

January 8, 2016

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 for the month of **October**. Attached to this report are monthly financial summaries that indicate financial activity for the period as well as fiscal year to date.

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 2015-16 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 Support Services Department, please click on the links below. All of these documents can be found on the City website.

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



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General Fund Revenues

As of October 31, General Fund revenues total \$1,175,780 or 2.2% of total budgeted revenues. The City does not receive its first sales tax payment for the FY 2015-16 budget until December as that revenue source is not delivered to the City until six weeks after the month has ended. Moreover, the majority of property tax revenue is collected during the months of December-March. Sales tax and property tax are by far the two largest sources of revenue for the General Fund totaling 60.8% of all budgeted revenues; therefore, the delay and timing of these two sources has a significant impact on overall monthly revenue collections.

Revenue collections for the month of October are mainly driven by license and permit revenue (\$456,729) as well as the monthly franchise payment from NBU. Fines and forfeiture revenue totals \$89,522 while Charges for Services totals \$153,053. Charges for services are driven mainly by Ambulance revenue fees. Parks and Recreation revenue totals \$23,975. Parks and Recreation revenue is driven significantly by seasonality.

General Fund Expenditures

As of October 31, General Fund expenditures and encumbrances total \$5,117,345 or 9.3% of the total budget. Encumbrances allow for funds to be committed at the beginning of the year for earmarked expenditures such as software licenses and maintenance, copier rentals, EMS supplies and landscape services. At the end of October, 2 out of 26 payrolls have been posted, which represent 7.7% of the total payrolls for the fiscal year. The attached financial summary includes total General Fund expenditures and encumbrances by department. The table below is broken down by total General Fund expenditures and encumbrances within each expenditure category.

Expenditure Category	Current Total Budget	Period Activity October	Fiscal YTD Expenditures and Encumbrances	Fiscal YTD % of Budget
Employee Expenses	\$40,065,364	\$ 3,040,323	\$ 3,065,511	7.7%
Operating Expenses	11,838,312	894,025	2,051,834	17.3%
Capital Expenses	39,000	-	-	0.0%
Interfund Transfers	1,397,205	-	-	0.0%
Contingencies*	1,949,500	-	-	0%
Total	\$55,289,381	\$ 3,934,348	\$ 5,117,345	9.3%

*Contingencies funding includes all funding allocated for the FY 2015-16 market compensation increases as well the adjustment for turnover savings. This allocation will be transferred to departments' employee expense appropriation towards the end of the fiscal year if and when the funds are needed. For FY 2015-16, the contingencies funding also includes contingencies for moving costs and FFE associated with the new City Hall.

Enterprise Funds

Airport Fund – Revenues in the month of October total \$181,838 or approximately 6.3% of total budgeted revenues the majority of which are from fuel sales. Typically, flight operations begin to decrease as the fall begins. The lower cost of fuel also impacts gross fuel sale revenue as well; therefore the October revenue figures are not concerning. Expenditures and encumbrances total \$170,498 or 5.9%. Similar to revenue, fuel purchases represent the majority of Airport expenditures. Therefore, expenditures are below budget as a result of the lower than projected cost to purchase fuel for resale. Vacancy savings are also a factor to the actual to budget variance.

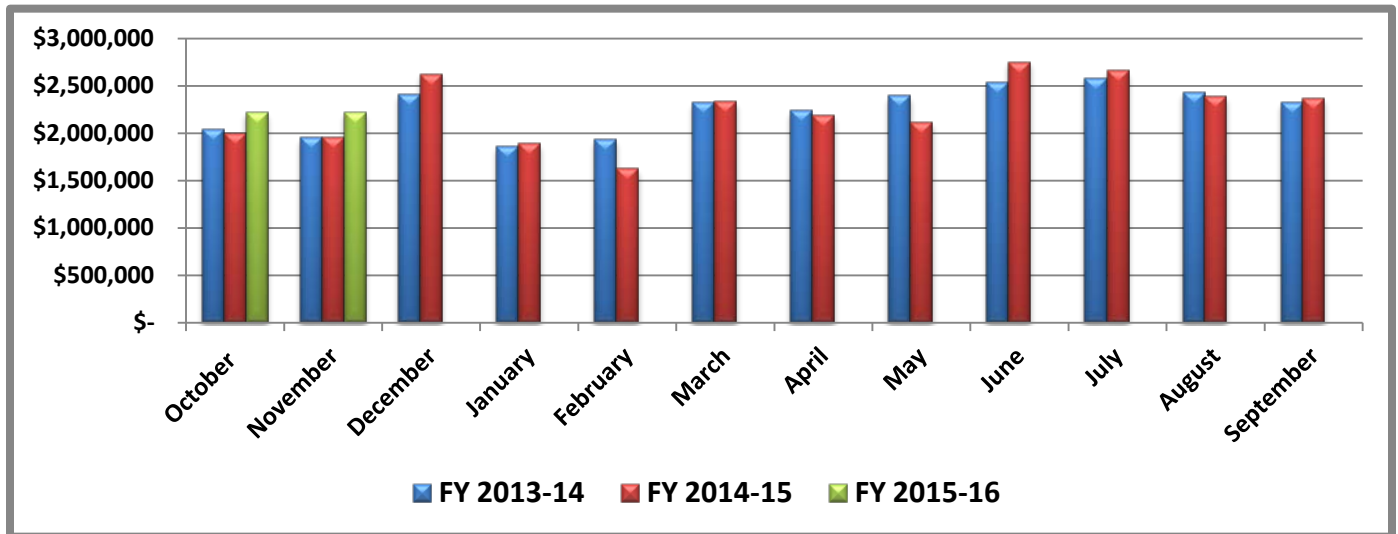
Solid Waste Fund – Revenues in the month of October total \$701,504 or 8.5% of total budgeted revenues. Revenues for the first month of the fiscal year are right on line when forecasting against total budgeted revenues. Solid Waste expenditures and encumbrances total \$554,675 or 6.6%. One of the factors driving the actual to budget variance is interfund transfers. Seeing that these are made quarterly, no expenditures will occur in that category until the end of the quarter. The expenditures committed in the capital expense appropriation (99.7%) are for the purchase of a commercial air compressor.

Golf Course Fund – Revenues in the month of October total \$156,793 or 8.1% of total budgeted revenues, right in line with the budget parameter. Staff is hopeful that golfers will continue to renew and sign up for annual memberships throughout the first quarter of the fiscal year. As of October 31st, Golf Fund expenditures and encumbrances total 147,112 or 7.8%. Moreover, operating expenses committed are at 15.7% as of October 31st. This figure is driven mainly one time purchases for pro shop supplies.

Civic/Convention Center Fund – Revenues in the Civic/Convention Center Fund in the month of October total \$27,435 or 3.8% of total budgeted revenues. When looking only at the charges for services category, revenues total \$27,383 or 6.1% of the budget, slightly below the budget parameter. Expenditures in the fund total \$47,956 or 6.8%. There are several encumbrances for operating expenses such as some air conditioning repairs that make the figures look slightly inflated for the month.

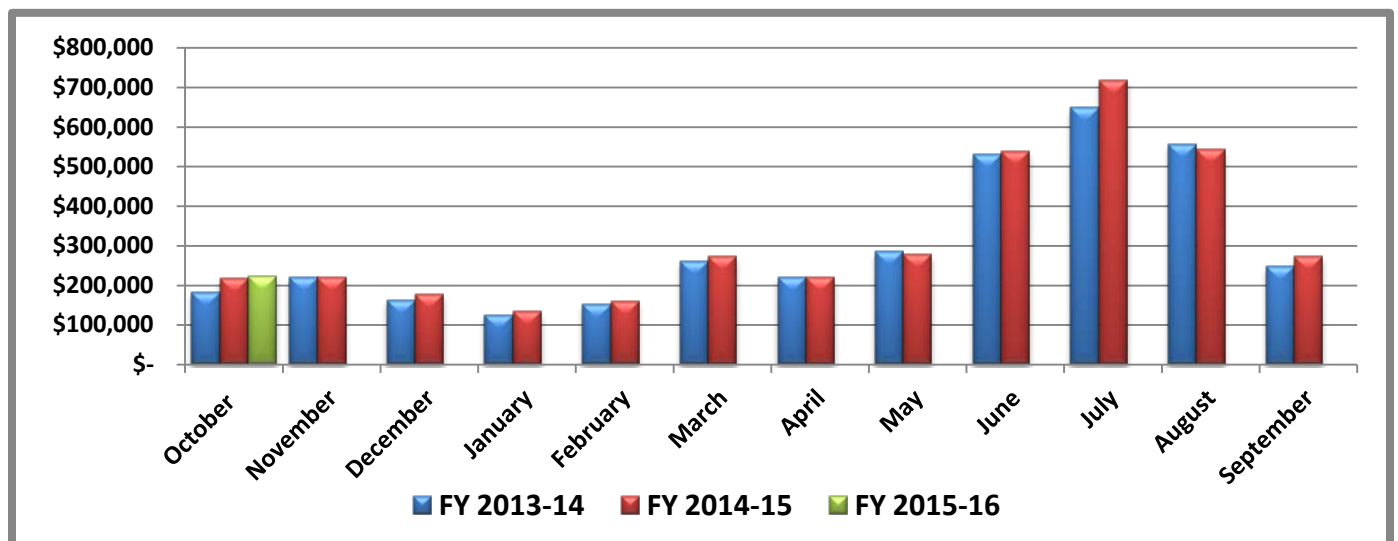
Sales Tax Collection

As mentioned earlier, sales tax is received approximately six weeks after the month has ended. However, the graph below includes the October and November sales tax payment in an effort to provide the most up to date information regarding sales tax collections. The October sales tax payment was up 11.2% when compared to the previous year. The November payment was up 13.3%. The growth from these first two months is a positive trend to start the year as it relates to sales tax collections. Sales tax is the single largest revenue source for the City's General Fund.



Hotel/Motel Tax Collection

Hotel Motel tax collections are another revenue source that is typically received 30-45 days after a month has ended. Therefore, the October financial summary does not reflect hotel activity for the month of October. However, the graph below does include hotel/motel collections for the month of October, again to provide the latest information. October Hotel/Motel tax collections were up 2.0% when compared to the previous fiscal year.





FINANCE DEPARTMENT

City of New Braunfels
 Monthly Financial Summaries
 As of October 31, 2015

General Fund

	Current Total Budget	Period Activity October	Total Fiscal YTD	Fiscal YTD % of budget
Revenues				
Taxes and Franchise Fees	\$ 42,524,467	\$ 427,222	\$ 427,222	1.0%
Licenses and Permits	2,936,155	456,729	456,729	15.6%
Intergovernmental	45,000	10,278	10,278	22.8%
Charges for Services	3,214,800	153,053	153,053	4.8%
Fines and Forfeitures	1,411,800	89,522	89,522	6.3%
Interest Income	70,000	-	-	0.0%
Parks and Recreation	1,242,242	23,975	23,975	1.9%
Miscellaneous	1,992,600	15,001	15,001	0.8%
Interfund Transfers	764,259	-	-	0.0%
Total General Fund Revenues	\$ 54,201,323	\$ 1,175,780	\$ 1,175,780	2.2%

	Current Total Budget	Period Activity October	Total Fiscal YTD Expenditures and Encumbrances	Total Fiscal YTD Committed as % of budget
Expenditures				
City Council	\$ 40,350	\$ 2,599	\$ 2,599	6.4%
City Attorney	758,455	73,772	76,305	10.1%
City Administration	2,877,163	203,471	228,898	8.0%
Human Resources	690,141	54,072	66,147	9.6%
Finance	961,706	61,132	66,288	6.9%
Planning and Community Development	2,930,657	209,552	328,404	11.2%
Police	14,286,119	1,142,351	1,247,478	8.7%
Fire	15,023,190	1,244,295	1,529,240	10.2%
Public Works	6,065,786	355,029	765,139	12.6%
Parks	4,827,841	313,061	445,928	9.2%
Library	2,017,409	166,324	201,741	10.0%
Non-Departmental	4,810,564	108,690	159,178	3.3%
Total General Fund Expenditures	\$ 55,289,381	\$ 3,934,348	\$ 5,117,345	9.3%

Airport Fund	Current Total Budget	Period Activity October	Total Fiscal YTD	Fiscal YTD % of budget
Revenues				
Charges for Services	\$ 2,845,224	\$ 181,838	\$ 181,838	6.4%
Intergovernmental	50,000	-	-	0.0%
Total Airport Revenues	\$ 2,895,224	\$ 181,838	\$ 181,838	6.3%

	Current Total Budget	Period Activity October	Total Fiscal YTD Expenditures and Encumbrances	Total Fiscal YTD Committed as % of budget
Expenditures				
Employee Expenses	\$ 460,361	\$ 30,803	\$ 30,803	6.7%
Operation Expenses	1,905,515	104,958	119,940	6.3%
Capital Expenses	66,000	19,755	19,755	29.9%
Interfund Transfer	434,126			0.0%
Contingencies	26,010			0.0%
Total Airport Fund Expenditures	\$ 2,892,012	\$ 155,516	\$ 170,498	5.9%

Solid Waste Fund	Current Total Budget	Period Activity October	Total Fiscal YTD	Fiscal YTD % of budget
Revenues				
Charges for Services	\$ 8,125,006	\$ 668,897	\$ 668,897	8.2%
Miscellaneous	165,856	32,607	32,607	19.7%
Interest Income	800			0.0%
Total Solid Waste Fund Revenues	\$ 8,291,662	\$ 701,504	\$ 701,504	8.5%

	Current Total Budget	Period Activity October	Total Fiscal YTD Expenditures and Encumbrances	Total Fiscal YTD Committed as % of budget
Expenditures				
Employee Expenses	\$ 3,047,935	\$ 222,246	\$ 222,246	7.3%
Operation Expenses	4,402,168	253,728	326,145	7.4%
Capital Expenses	6,300		6,284	99.7%
Interfund Transfer	930,295			0.0%
Contingencies	73,781			0.0%
Total Solid Waste Fund Expenditures	\$ 8,460,479	\$ 475,974	\$ 554,675	6.6%

Golf Fund	Current Total Budget	Period Activity October	Total Fiscal YTD	Fiscal YTD % of budget
Revenues				
Charges for Services	\$ 1,724,396	\$ 153,099	\$ 153,099	8.9%
Contributions	176,000			0.0%
Miscellaneous	36,750	3,694	3,694	10.1%
Total Golf Fund Revenues	\$ 1,937,146	\$ 156,793	\$ 156,793	8.1%
Expenditures				
Employee Expenses	\$ 788,634	\$ 57,136	\$ 59,552	7.6%
Operation Expenses	557,543	61,345	87,560	15.7%
Interfund Transfer	498,625			0.0%
Contingencies	47,998			0.0%
Total Golf Fund Expenditures	\$ 1,892,800	\$ 118,481	\$ 147,112	7.8%
Civic/Convention Center Fund				
	Current Total Budget	Period Activity October	Total Fiscal YTD	Fiscal YTD % of budget
Revenues				
Charges for Services	\$ 449,754	\$ 27,383	\$ 27,383	6.1%
Interfund Transfers	279,708			0.0%
Miscellaneous	-	52	52	0.0%
Total Civic/Convention Center Fund Revenues	\$ 729,462	\$ 27,435	\$ 27,435	3.8%
Expenditures*				
Employee Expenses	\$ 390,517	\$ 25,211	\$ 25,211	6.5%
Operation Expenses	232,688	15,162	22,745	9.8%
Interfund Transfer	66,568			0.0%
Contingencies	17,943			0.0%
Total Civic/Convention Center Fund Expenditures	\$ 707,716	\$ 40,373	\$ 47,956	6.8%

*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.



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Revenues

Expenditures

	Current Total Budget	Period Activity October	Total Fiscal YTD	Fiscal YTD of budget	%		Current Total Budget	Period Activity October	Total Fiscal YTD	Total Fiscal YTD Committed as % of budget
Debt Service Fund	\$ 12,990,678	\$ 31,308	\$ 31,308		0.2%		\$ 14,463,977	\$ 492,619	\$ 492,619	3.4%
Self Insurance Fund	\$ 6,199,462	\$ 447,793	\$ 447,793		7.2%		\$ 6,100,000	\$ 654,478	\$ 654,478	10.7%
Special Revenue Funds										
CDBG Fund	\$ 930,199	\$ -	\$ -		0.0%		\$ 930,199	\$ 36,668	\$ 503,482	54.1%
Grant Fund	\$ 615,000	\$ -	\$ -		0.0%		\$ 615,000	\$ 3,406	\$ 30,864	5.0%
Special Revenue Fund	\$ 100,000	\$ 15,313	\$ 1,513		1.5%		\$ 232,500	\$ 9,047	\$ 9,047	3.9%
River Activities Fund	\$ 1,066,302	\$ 43,544	\$ 43,544		4.1%		\$ 1,066,302	\$ 17,213	\$ 160,211	15.0%
Court Security Fund	\$ 36,500	\$ 2,356	\$ 2,356		6.5%		\$ 50,887	\$ -	\$ -	0.0%
Judicial Efficiency Fund	\$ 8,138	\$ 745	\$ 745		9.2%		\$ 21,750	\$ -	\$ -	0.0%
Court Technology Fund	\$ 40,215	\$ 3,141	\$ 3,141		7.8%		\$ 64,000	\$ 13,559	\$ 14,267	22.3%
Child Safety Fund	\$ 139,010	\$ 2,554	\$ 2,554		1.8%		\$ 166,000	\$ 11,017	\$ 101,736	61.3%
Stormwater Development Fund	\$ 70,000	\$ -	\$ -		0.0%		\$ 171,000	\$ 51,000	\$ 51,000	29.8%
Juvenile Case Manager Fund	\$ 64,155	\$ 4,566	\$ 4,566		7.1%		\$ 113,451	\$ 6,371	\$ 6,371	5.6%
Cable Franchise Fund (PEG)	\$ 213,250	\$ -	\$ -		0.0%		\$ 760,000	\$ -	\$ -	0.0%
Equipment Replacement Fund	\$ 493,000	\$ 17,575	\$ 17,575		3.6%		\$ 2,257,000	\$ -	\$ 670,223	29.7%



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Revenues

Expenditures

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Special Revenue Funds - continued									
Enterprise Maintenance and Equipment Replacement Fund	\$ 1,832,984	\$ 947	\$ 947		0.1%	\$ 308,408	\$ -	\$ 3,200	1.0%
Edwards Aquifer Habitat Conservation Plan Fund	\$ 1,892,674	\$ -	\$ -		0.0%	\$ 1,892,674	\$ 36,718	\$ 244,051	12.9%
Faust Library Fund	\$ -	\$ -	\$ -		0.0%	\$ 7,604	\$ -	\$ -	0.0%
Cemetery Improvements Fund	\$ 550	\$ -	\$ -		0.0%	\$ 86,500	\$ -	\$ -	0.0%
Hotel/Motel Tax Fund	\$ 4,090,129	\$ 256,239	\$ 256,239		6.3%	\$ 4,429,819	\$ 133,807	\$ 140,870	3.2%