



FY2024 NOVEMBER 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 November Financial Report

February 2, 2024

Overview

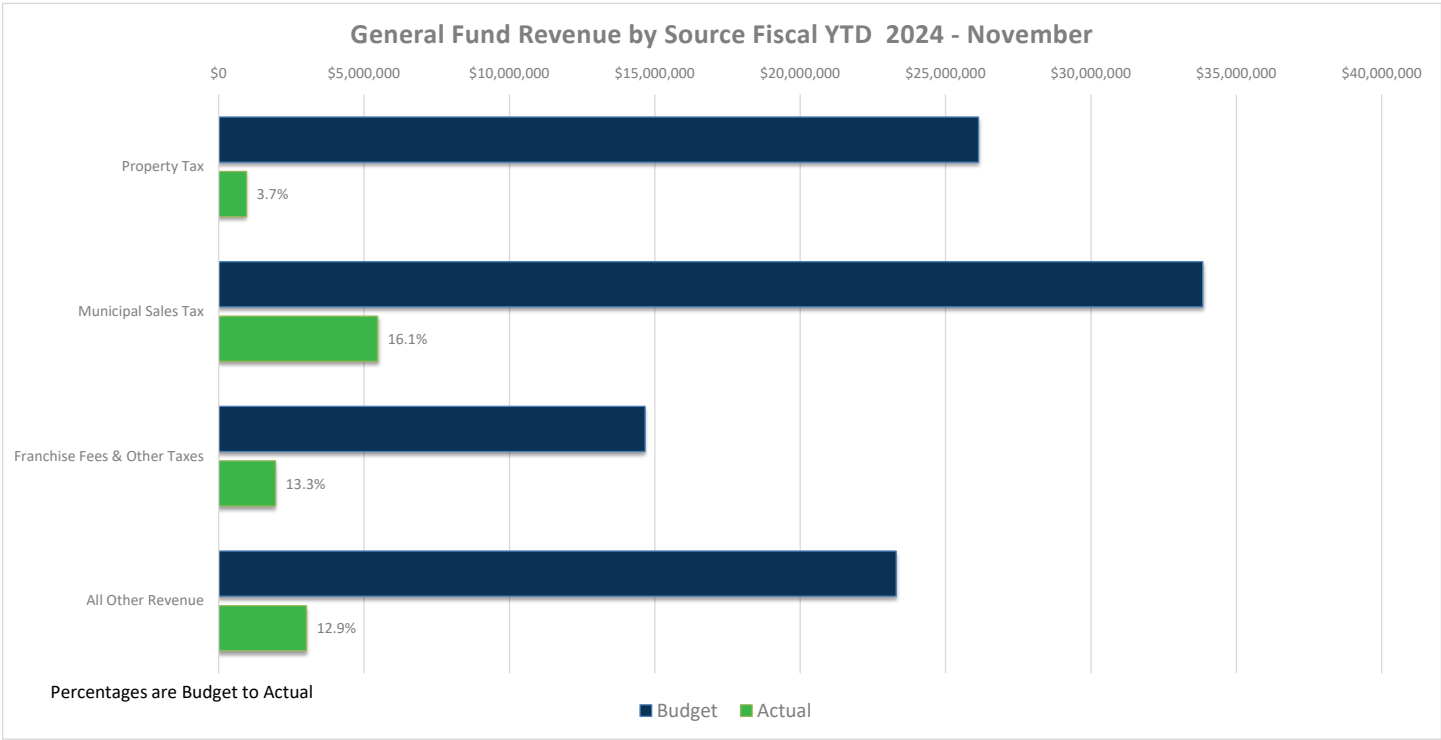
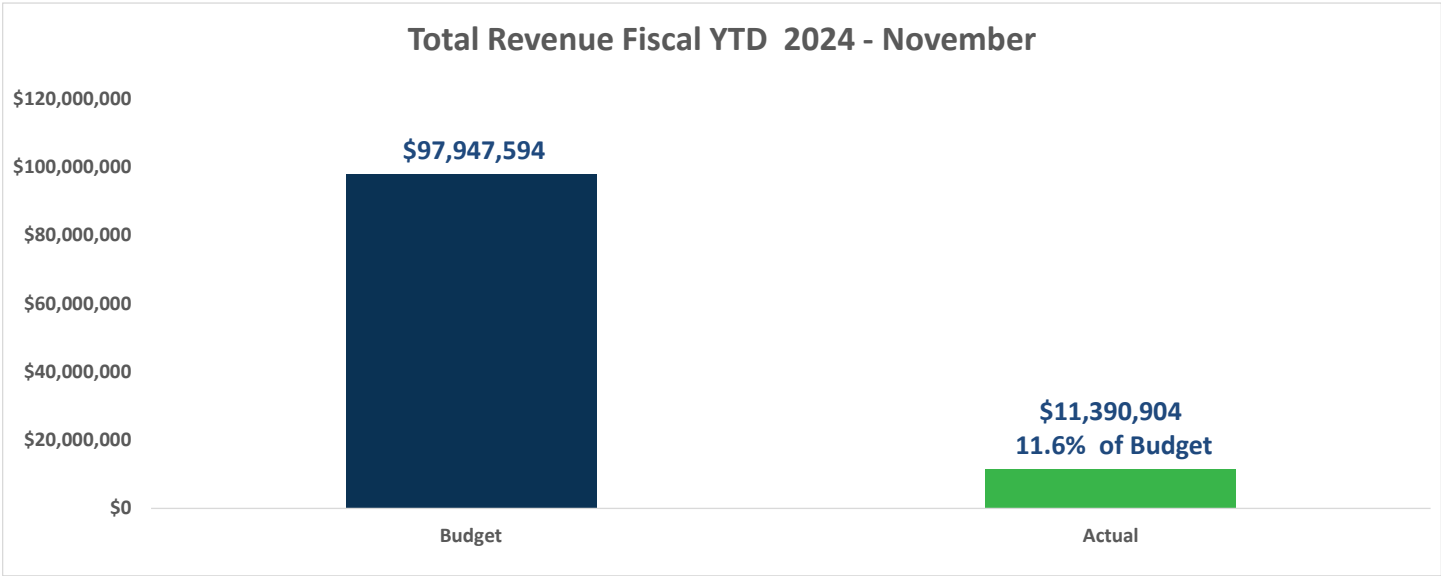
The monthly financial report is directed at providing a snapshot of the General Fund revenues and expenditures, as well as other important financial information, through the month of **November**, with 16.7% of the fiscal year complete. At the end of November, 15.0% of total payroll for the fiscal year has elapsed and is reflected in the Employee Expenses category of each fund. This report also includes a Vacant Positions Summary as of 12/31/2023, 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.

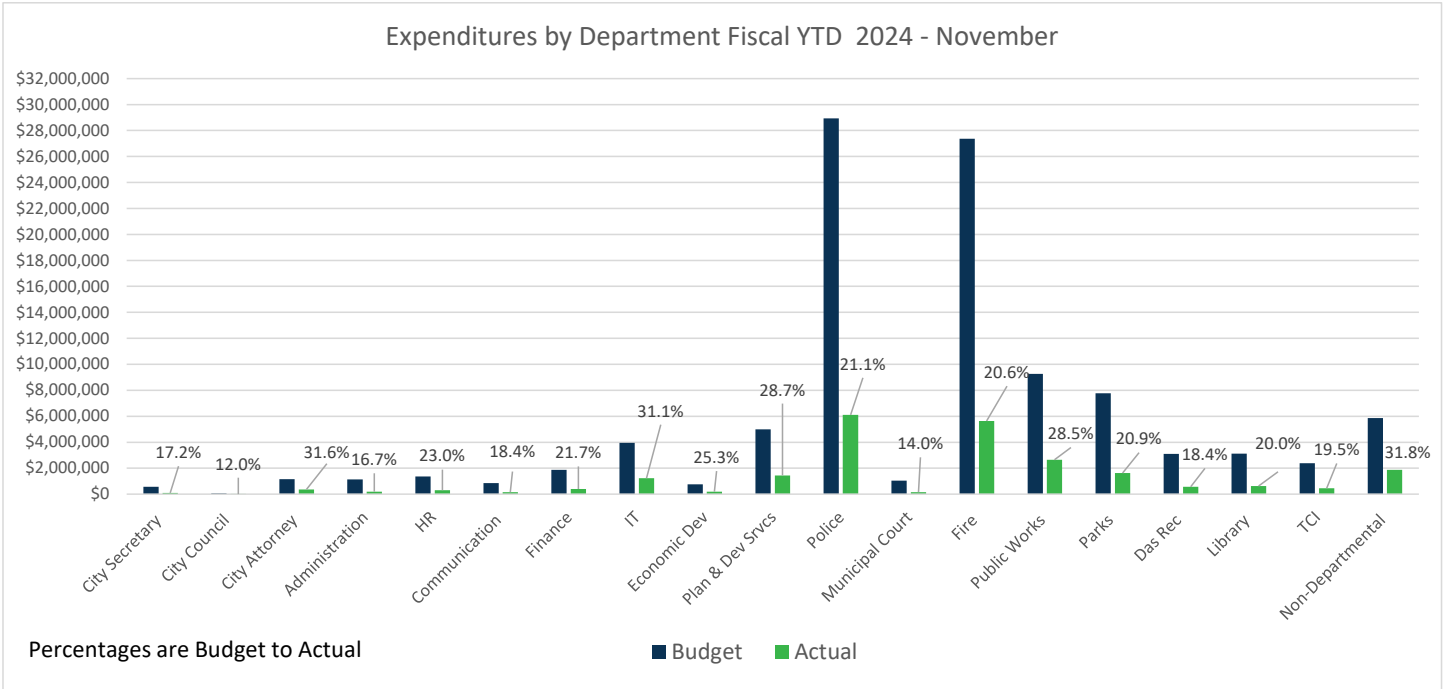
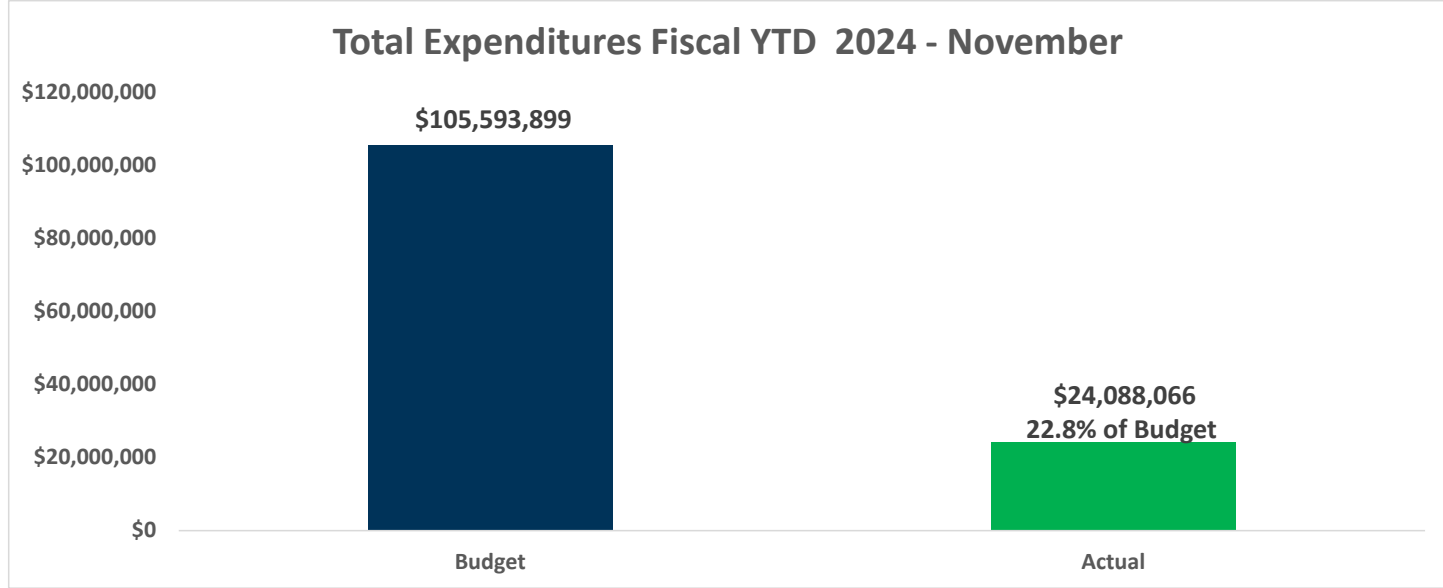
*16.7% Fiscal year complete
15.0% total payroll elapsed*

General Fund Revenues



16.7% Fiscal year complete
15.0% total payroll elapsed

General Fund Expenditures

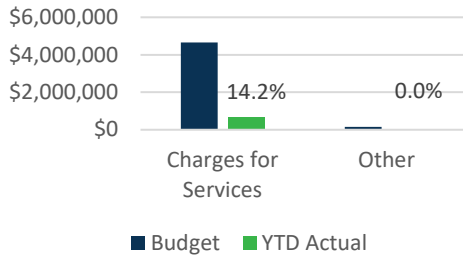


Expenditure Category	Current Total Budget	Period Activity	Expenditures YTD	Encumbrances YTD	Total Fiscal YTD Expenditures & Encumbrances	Fiscal YTD % of Budget
Employee Expenses	\$ 77,003,937	\$ 8,489,554	\$ 11,097,680	\$ 193,574	\$ 11,291,255	14.7%
Operating Expenses	21,270,434	2,618,581	\$ 2,939,928	6,211,477	9,151,405	43.0%
Capital Expenses	3,756,692	576,008	\$ 829,608	2,798,588	3,628,195	96.6%
Debt Service	85,103	-	\$ -	17,211	17,211	20.2%
Interfund Transfers	3,302,733	-	\$ -	-	-	0.0%
Contingencies	175,000	-	\$ -	-	-	0.0%
Total	\$ 105,593,899	\$ 11,684,142	\$ 14,867,215	\$ 9,220,850	\$ 24,088,066	22.8%

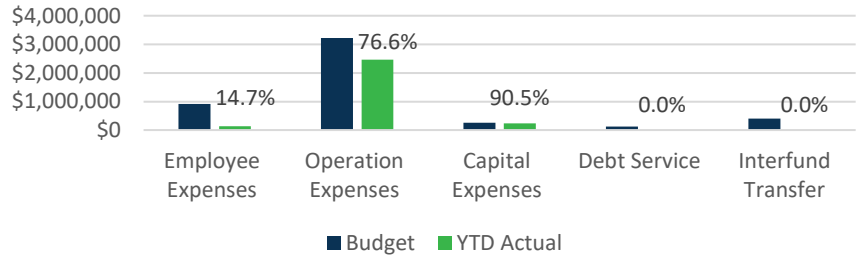
16.7% Fiscal year complete
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Enterprise Funds Fiscal YTD 2024 - November

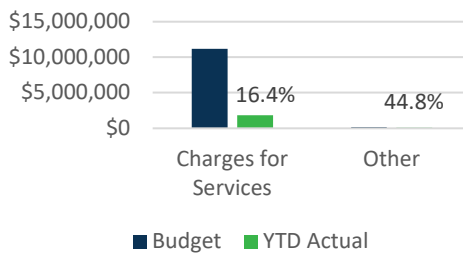
Airport Revenues



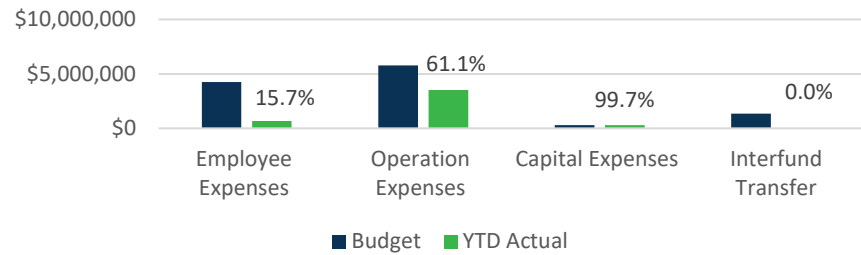
Airport Expenditures



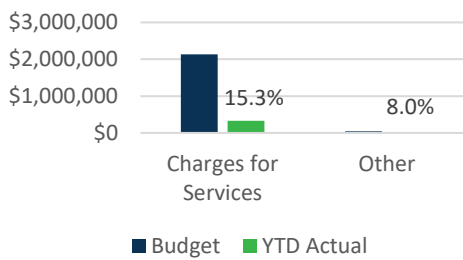
Solid Waste Revenues



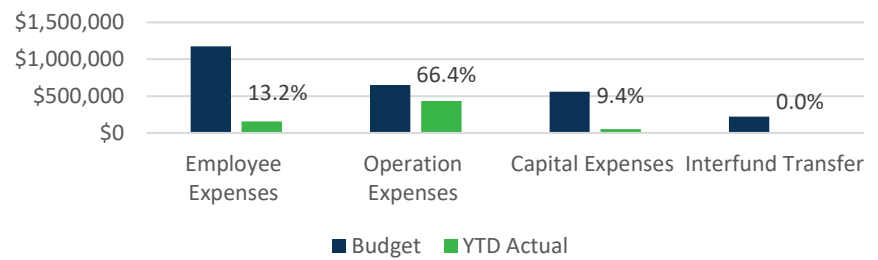
Solid Waste Expenditures



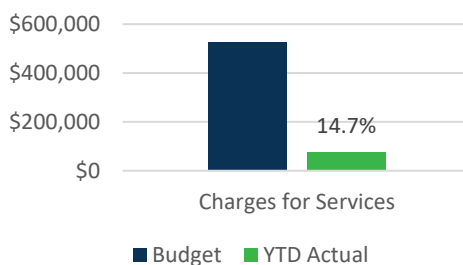
Golf Course Revenues



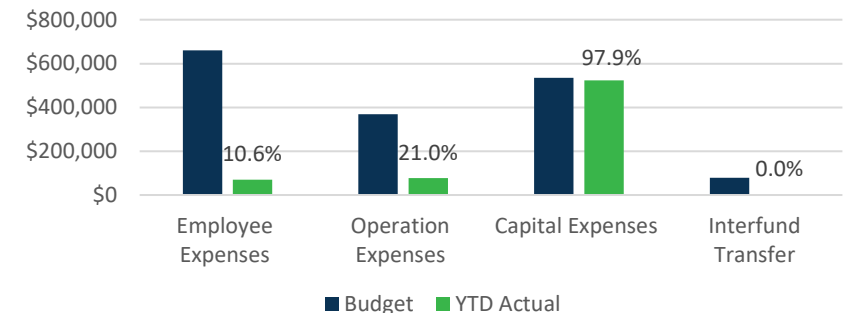
Golf Course Expenditures



Civic/Convention Center Revenues



Civic/Convention Center Expenditures

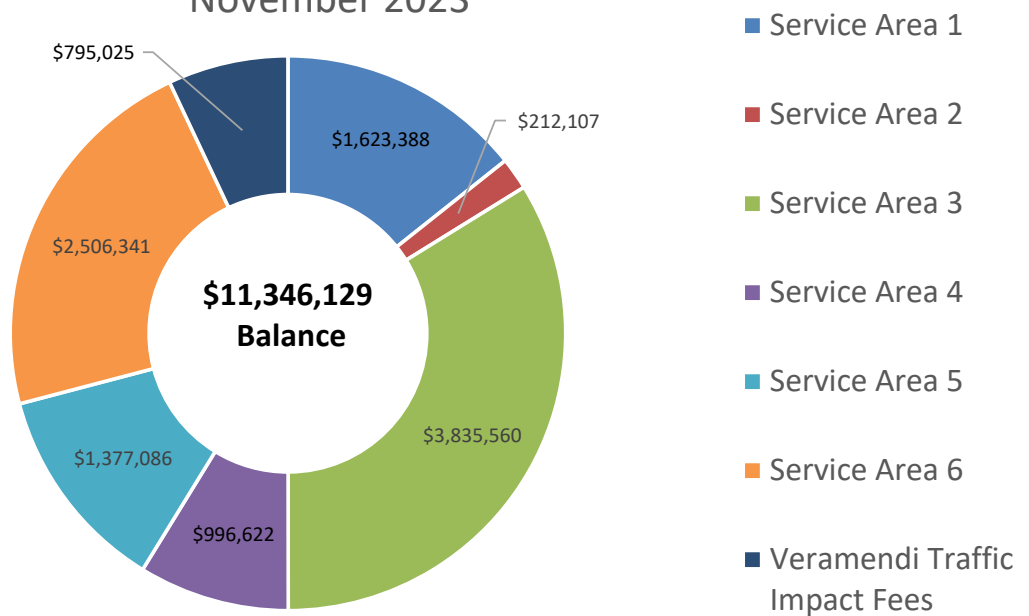


Percentages are Budget to Actual

16.7% Fiscal year complete
15.0% total payroll elapsed

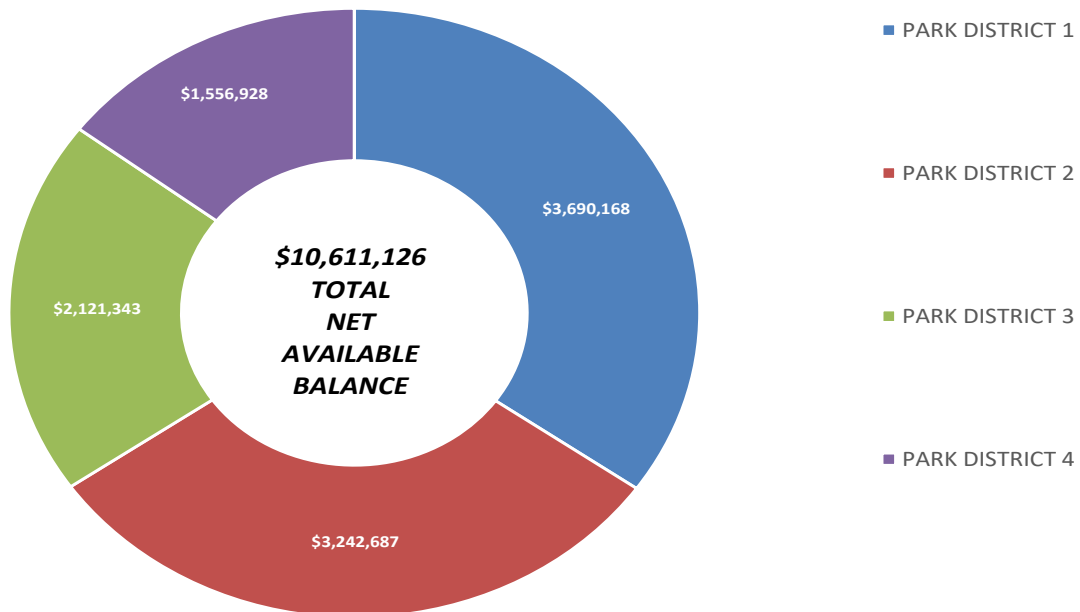
Roadway Development Impact Fees

Roadway Impact Fees - Balances Inception to Date
November 2023



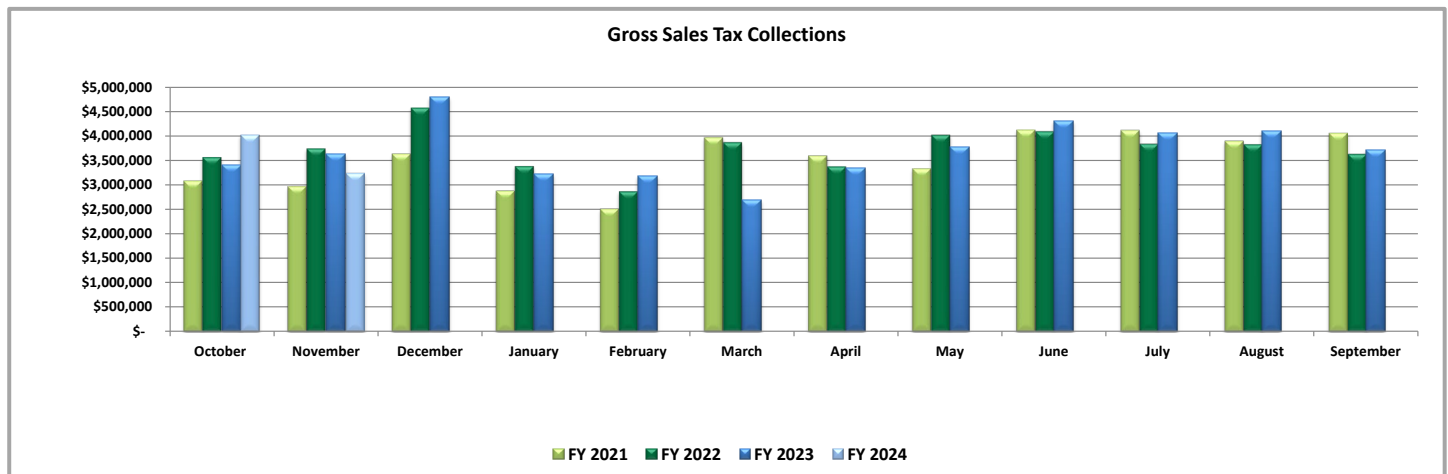
Park Development Fees

Park Development Fees - Balances Inception to Date
November 2023



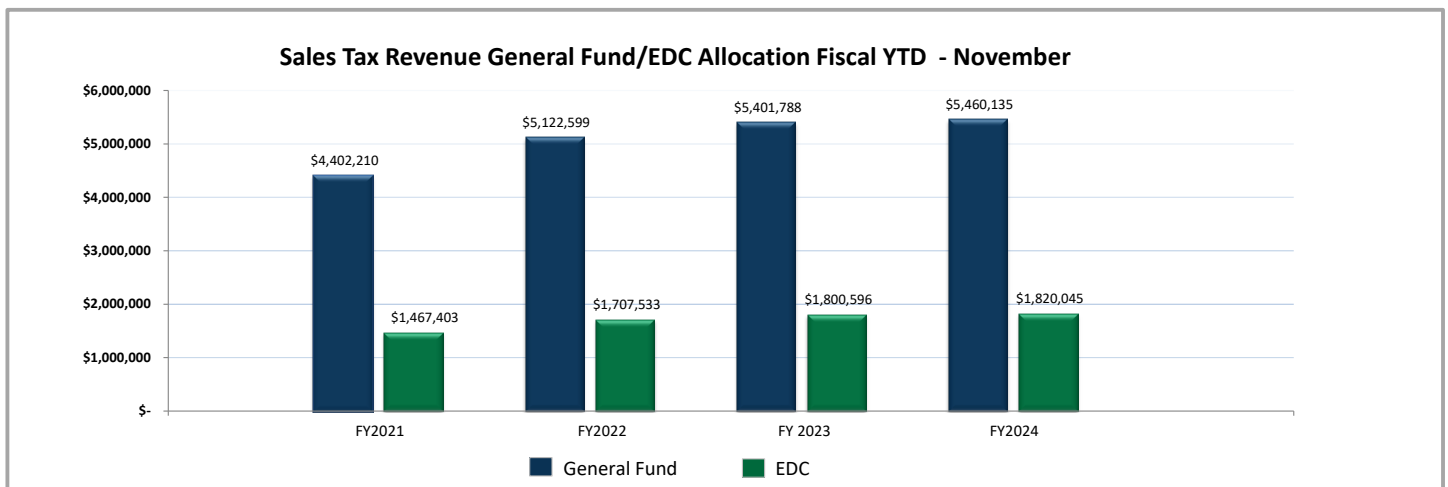
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Economic Data Fiscal YTD 2024 – November



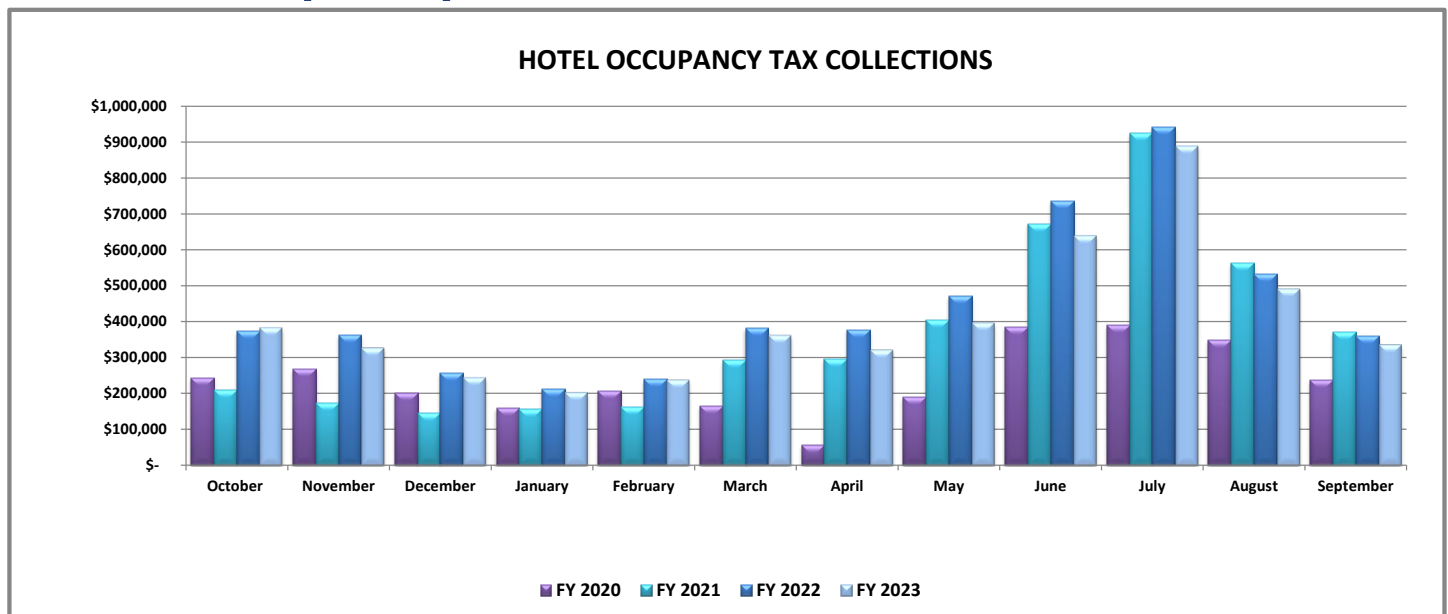
- November 2023 gross sales tax revenue was 10.7% lower than November 2022. Gross sales tax revenue fiscal year to date through November was up 3.4% compared to FY 2023. Gross sales tax revenue includes audit adjustments made at the State Comptroller's Office. This number does include a correction of a collection error made by the state in October.
- November 2023 current period collections, which do not include audit adjustments, were up 6.4% compared to November 2022 and up 13.2% YTD compared to FY2023.

Total Sales Tax Collections – General Fund and NBEDC



16.7% Fiscal year complete
15.0% total payroll elapsed

Hotel Occupancy Tax Collection FY 2024 - November



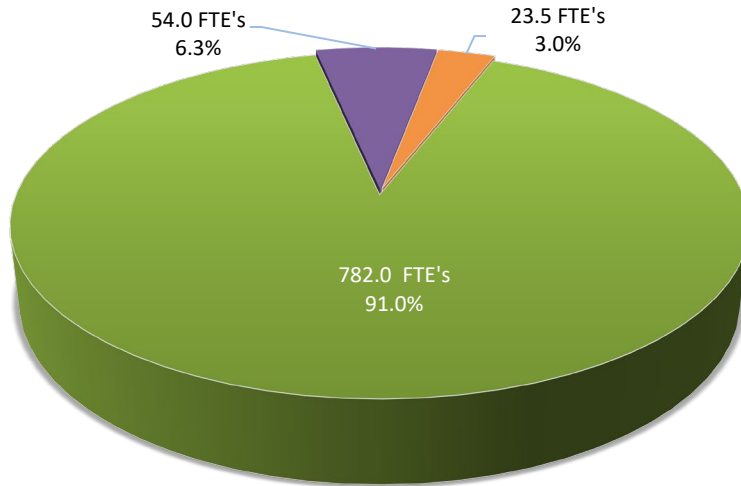
- November collections trended down this month compared to November 2022, decreasing 0.4%.
- Collections through November fiscal year to date were down 6.7% compared to FY 2023.
- The B&B and the STRP sector decreased compared to the same month last year while the hotel sector had a slight increase.

VARIANCE FROM FY 2023 - FY 2024 NOVEMBER TAXES	
Sector	% Variance
B&B	-38.6%
STRP	-10.3%
Hotels	3.0%

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15.0% total payroll elapsed

Employee Vacancies

Filled Positions and Vacancies as of December 31, 2023



FY2024 Total
Authorized
FTE's 859.5

■ Total Vacancies ■ Approved with Partial year funding ■ Total Positions Filled

Department/Division	Vacancy
Finance	1.00
Fire	1.00
Library	1.75
Parks	
Administration	1.00
Recreation	1.50
Das Rec	21.50
Police	
Administration	3.00
Support Services	2.00
Patrol	1.00
Public Works	
Streets	1.00
Drainage	2.00
Transportation and Capital Improvements	2.00
Fleet	1.00
Airport	1.00
Civic Center	2.50
Golf	5.00
Solid Waste	5.00
Court Security Fund	0.75
Total City Vacancies (FTEs)	54.00

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