



FIRST QUARTER REPORT

Abstract

This report will provide a financial update for the major funds in the City through the first quarter of Fiscal Year 2021.

Office of Management and Budget

General Fund

GENERAL FUND									
	Budget	Year to Date Actuals	Encumbrances	Remaining Budget	% of Budget	Last Year's Budget	Last Year YTD	Last Year % of Budget	Year to Year Variance
Revenues									
Operating									
Property Tax	66,297,422	24,830,793	-	41,466,629	37.5%	67,326,605	23,287,883	34.6%	1,542,909
Sales Tax	36,000,000	10,893,979	-	25,106,021	30.3%	39,017,059	10,587,649	27.1%	306,329
Business and occupation Fees	9,561,776	7,469,167	-	7,092,609	25.8%	10,363,308	2,671,234	25.8%	(202,066)
Taxes (PILOT)	5,353,541	1,338,333	-	4,015,208	25.0%	5,084,803	1,271,187	25.0%	67,146
Business and occupation Fees (Enterprise Funds)	4,517,204	1,226,164	-	3,291,040	27.1%	4,128,640	1,231,880	29.8%	(5,717)
Intergovernmental	3,021,417	763,804	-	2,257,613	25.3%	2,684,674	429,177	16.0%	334,627
Other	2,396,542	355,226	-	2,041,316	14.8%	2,603,664	377,514	14.5%	(22,288)
Licenses and Permits	1,927,949	862,318	-	1,065,631	44.7%	1,553,021	498,928	32.1%	363,390
Charges for Services	1,190,520	232,807	-	957,713	19.6%	1,767,891	302,969	17.1%	(70,163)
Fines	942,373	335,431	-	606,942	35.6%	1,567,373	348,154	22.2%	(12,722)
Contributions	627,782	2,438	-	625,344	0.4%	627,782	195,519	31.1%	(193,081)
Interest on Investments	125,030	35,662	-	89,368	28.5%	1,086,259	335,189	30.9%	(299,527)
Net Merchandise Sale	116,490	53,193	-	63,297	45.7%	236,490	45,842	19.4%	7,350
Operating Total	132,078,046	43,399,313	-	88,678,733	32.9%	138,047,569	41,583,126	30.1%	1,816,187
Non-Operating									
Indirect - Cost Allocation Overhead	9,341,069	2,785,347	-	6,555,722	29.8%	8,597,290	2,610,255	30.4%	175,092
Interdepartmental Billing	2,510,152	591,892	-	1,918,260	23.6%	2,063,839	506,872	24.6%	85,019
Transfers In	1,797,466	1,676,998	-	120,468	93.3%	589,345	19,954	3.4%	1,657,044
Non-Operating Total	13,648,687	5,054,237	-	8,594,450	37.0%	11,250,473	3,137,081	27.9%	1,917,156
Revenues Total	145,726,733	48,453,550	-	97,273,183	33.2%	149,298,042	44,720,207	30.0%	3,733,343

Operating revenues through the period totals \$43.4 M, or 32.9% of the budget. Operating revenues are up 4.4% when compared to the same period last year. Year over year, revenues are 2.8% ahead of last year's pace relative to budget.

Property Tax and Sales Tax represent the largest revenue streams in the General Fund and combine to total 77.5% of the operating revenue budget. Through the period, taxes total \$35.7 M, or 34.9% of the total budget.

Property tax revenue is typically received during the first two quarters of the fiscal year, with most of the taxes being received in January and February. Through the period, property tax revenue totals \$24.8 M, or 37.5% of the budget.

Sales tax revenue received through the period totals \$10.9 M, or 30.3% of budget. Year over year, sales tax is ahead of last year's collections by \$306 K, and ahead of last year's pace by 3.2% relative to the budget.

The City of Waco did feel the negative impact of COVID 19 in March and April of 2020. However, since that point, the City sales tax collections have returned to levels seen in the prior fiscal year. Prior to the pandemic, sales tax collections in the City were increasing 3 to 6% year over year as the population and number of businesses increased.



Through the first few months of Fiscal Year 2021, sales tax collections are strong. When compared to the previous year, sales tax collections are up 2.9%. For the FY21 Budget, the City set the sales tax budget at \$36 M due to the unknown continuing impact of COVID 19. This figure is significantly lower than the historic trend. Year to date, sales tax collections are exceeding the year-to-date budget.

The City's core sectors of retail, food, manufacturing, and information represent about 70% to 75% of collections in any given month. The graph shows an average distribution for the City of Waco. Monthly, staff reviews the confidential report from the state to ensure there are no major variances in the City's core sales tax sectors.



Business fees total \$2.5 M through the period, or 25.8% of budget. This figure mirrors FY20 revenues relative to budget. All other operating revenue totals \$5.2 M, or 25.7% of the budget.

GENERAL FUND									
	Budget	Year to Date Actuals	Encumbrances	Remaining Budget	% of Budget	Last Year's Budget	Last Year YTD	Last Year % of Budget	Year to Year Variance
Expenses									
Operating									
Salaries and Wages	71,312,375	15,239,502	-	56,072,873	21.4%	68,194,144	15,265,186	22.4%	(25,684)
Employee Benefits	26,030,578	5,294,879	-	20,735,699	20.3%	25,331,747	5,303,570	20.9%	(8,692)
Maintenance	9,421,030	2,746,702	746,505	5,927,822	37.1%	9,691,965	3,202,105	33.0%	291,103
Supplies	7,631,691	1,574,959	1,098,497	4,958,235	35.0%	9,055,457	2,921,767	32.3%	(248,311)
Purchased Professional Technical Services	6,851,231	888,910	2,432,294	3,530,027	48.5%	8,289,205	4,237,367	51.1%	(916,163)
Contracts with Others	6,084,896	506,662	1,832,198	3,746,035	38.4%	4,205,463	1,727,786	41.1%	611,075
Other Purchased Services	4,954,119	1,294,953	281,880	3,377,286	31.8%	4,362,693	1,797,620	41.2%	(220,787)
Other	1,704,653	82,749	142,684	1,479,221	13.2%	3,394,122	265,982	7.8%	(40,550)
Purchased Property Services	1,517,317	267,973	56,820	1,192,524	21.4%	1,470,773	366,435	24.9%	(41,642)
Operating Total	135,507,889	27,897,288	6,590,878	101,019,723	25.5%	133,995,568	35,087,818	26.2%	(599,652)
Non-Operating									
Transfers Out	14,568,820	7,921,754	-	6,647,066	54.4%	15,086,119	4,946,395	32.8%	2,975,359
Transfers Out - Cash CIP	2,482,119	2,482,119	-	-	100.0%	11,343,407	6,481,910	57.1%	(3,999,791)
Capital Expenditures	1,546,393	66,628	710,580	769,185	50.3%	3,913,766	1,236,215	31.6%	(459,008)
Interdepartmental Billing	1,510,822	377,651	-	1,133,171	25.0%	1,911,186	477,426	25.0%	(99,775)
Indirect - Cost Allocation Overhead	78,233	-	-	78,233	0.0%	138,390	18,199	13.2%	(18,199)
Non-Operating Total	20,186,387	10,840,152	710,580	8,627,655	57.3%	32,392,867	13,160,145	40.6%	(1,601,414)
Expenses Total	155,694,276	38,745,440	7,301,458	109,647,378	29.6%	166,388,435	48,247,963	29.0%	(2,201,066)

Operating expenses through the period total \$34.5 M, or 25.5% of the operating expense budget.

Through the quarter, last year's expenses totaled 26.2% of the budget.

Salaries and Wages, the largest expense category in the General Fund, totals \$15.2 M, or 21.4% of the budget. Employee Benefits totals \$5.3 M, or 20.3% of the budget.



Early in the fiscal year, it is common to see larger encumbered balances within the expense categories. The General Fund expenses are in line with the budget at this point in the fiscal year.

Overall expenses through the first quarter in FY20 totaled 29% of the budget. Through the first quarter in FY21, expenses total 29.6% of budget.

Water Utility Fund

WATER FUND O&M									
	Budget	Year to Date Actuals	Encumbrances	Remaining Budget	% of Budget	Last Year's Budget	Last Year YTD	Last Year % of Budget	Year to Year Variance
Revenues									
Operating									
Charges for Services	53,761,060	12,174,936	-	41,586,124	22.6%	48,404,625	12,904,176	26.7%	(729,240)
Other	292,393	227,013	-	65,380	77.6%	292,393	123,814	42.3%	103,199
Interest on Investments	48,000	22,360	-	25,640	46.6%	468,802	187,463	40.0%	(165,103)
Operating Total	54,101,453	12,424,309	-	41,677,144	23.0%	49,165,820	13,215,453	26.9%	(791,144)
Non-Operating									
Interdepartmental Billing	1,447,303	361,818	-	1,085,485	25.0%	1,389,979	347,076	25.0%	14,742
Transfers In	145,042	145,042	-	-	100.0%	919,082	-	0.0%	145,042
Non-Operating Total	1,592,345	506,860	-	1,085,485	31.8%	2,309,061	347,076	15.0%	159,784
Revenues Total	55,693,798	12,931,169	-	42,762,629	23.2%	51,474,881	13,562,529	26.3%	(631,360)

Operating revenues through the period total \$12.4M, or 23% of the operating revenue budget. Last year through the quarter, operating revenues totaled 26.3% of budget.

The largest component of operating revenue is Charges for Services. Year to date, this segment of revenue totals \$12.2 M, or 22.6% of budget. Year over year, revenues are down 6.3% compared to last year. This primarily due to wetter weather. In September (which impacts October's billing), the City experience 7.5 inches of rain, nearly two inches more than normal.

Overall revenues total 23.2% of budget compared to 26.3% of budget for last year.

WATER FUND O&M									
	Budget	Year to Date Actuals	Encumbrances	Remaining Budget	% of Budget	Last Year's Budget	Last Year YTD	Last Year % of Budget	Year to Year Variance
Expenses									
Operating									
Salaries and Wages	6,812,049	1,204,238	-	4,807,812	20.0%	6,014,611	1,211,755	20.1%	(7,518)
Supplies	4,915,310	1,034,589	1,325,905	2,554,815	48.0%	5,677,660	2,350,992	41.4%	9,502
Maintenance	4,130,156	764,219	590,451	2,775,486	32.8%	3,684,948	1,104,025	30.0%	250,645
Other	3,337,808	153,108	-	3,184,700	4.6%	450,001	135,344	30.1%	17,764
Employee Benefits	2,504,470	462,016	-	2,042,454	18.4%	2,456,181	466,542	19.0%	(4,526)
Other Purchased Services	1,792,462	564,892	19,641	1,207,930	32.6%	2,498,820	1,286,632	51.5%	(702,100)
Purchased Professional Technical Services	1,685,650	384,268	682,093	619,288	63.3%	2,683,603	1,430,036	53.3%	(363,675)
Purchased Property Services	177,880	28,030	96,000	53,050	70.0%	247,201	127,230	51.5%	(3,199)
Contracts with Others	7,123	-	7,123	-	100.0%	12,465	7,123	57.1%	-
Operating Total	24,562,108	4,595,361	2,721,212	17,245,535	29.8%	23,725,491	8,119,679	34.2%	(803,106)
Non-Operating									
Transfers Out - Debt Service	19,748,478	709,898	-	19,038,580	3.6%	14,854,685	702,432	4.7%	7,466
Taxes (PILOT)	3,808,039	951,972	-	2,856,067	25.0%	3,635,099	908,766	25.0%	43,206
Indirect - Cost Allocation Overhead	2,660,936	665,208	-	1,995,728	25.0%	2,260,160	565,035	25.0%	100,173
Business and occupation Fees (Enterprise Funds)	2,150,442	537,588	-	1,612,854	25.0%	1,936,205	484,047	25.0%	53,541
Transfers Out - Cash CIP	1,500,000	-	-	1,500,000	0.0%	2,625,015	1,500,000	57.1%	(1,500,000)
Interdepartmental Billing	1,254,855	313,707	-	941,148	25.0%	1,517,851	378,387	24.9%	(64,680)
Capital Expenditures	867,244	180,955	10,200	676,089	22.0%	2,419,284	609,069	25.2%	(417,915)
Other	63,600	-	-	63,600	0.0%	63,600	-	0.0%	-
Non-Operating Total	32,053,593	3,359,328	10,200	28,684,066	10.5%	29,311,899	5,147,736	17.6%	(1,778,209)
Expenses Total	56,615,701	7,954,688	2,731,412	45,929,600	18.9%	53,037,390	13,267,416	25.0%	(2,581,315)



Operating expenses through the period total \$7.3M, or 29.8% of the operating budget. Last year through the quarter, expenses totaled 34.2% of budget. Salaries and Wages expenses total \$1.2 M, or 20% of the budget.

Non-Operating expenses through the period total \$3.4 M. The largest segment of the non-operating is the debt service transfer out. The City makes two debt service payments in the fiscal year.

Overall, the Water Fund expenses are in line with the budget at this point in the fiscal year.

Wastewater Utility Fund

WASTEWATER FUND O&M									
	Budget	Year to Date Actuals	Encumbrances	Remaining Budget	% of Budget	Last Year's Budget	Last Year YTD	Last Year % of Budget	Year to Year Variance
Revenues									
Operating									
Charges for Services	38,933,133	9,072,584	-	29,860,549	23.3%	34,554,809	8,620,317	24.9%	452,267
Interest on Investments	23,000	14,678	-	8,322	63.8%	57,529	73,439	127.7%	(58,762)
Operating Total	38,956,133	9,087,262	-	29,868,871	23.3%	34,612,338	8,693,757	25.1%	393,506
Non-Operating									
Transfers In	441,686	165,124	-	276,562	37.4%	276,789	-	0.0%	165,124
Non-Operating Total	441,686	165,124	-	276,562	37.4%	276,789	-	0.0%	165,124
Revenues Total	39,397,819	9,252,386	-	30,145,433	23.5%	34,889,127	8,693,757	24.9%	558,630

Overall Revenues through the period total \$9.3M, or 23.5% of the budget. Last year's collection relative to budget totaled 24.9% through the period.

The largest component of operating revenues is Charges for Services. Year to date, this segment of revenue totals \$9.1 M, or 23.3% of budget. The FY21 budget is \$4.3 M higher than FY20.

Overall, the fund has received 558K more in revenue through the same period last year.

	Budget	Year to Date Actuals	Encumbrances	Remaining Budget	% of Budget	Last Year's Budget	Last Year YTD	Last Year % of Budget	Year to Year Variance
Expenses									
Operating									
Other	11,623,502	1,340,086	-	10,283,416	11.5%	6,434,546	871,472	13.5%	468,614
Salaries and Wages	2,273,301	470,460	-	1,802,841	20.7%	2,351,871	432,997	18.4%	37,463
Maintenance	1,803,254	415,870	378,200	1,009,183	44.0%	1,363,025	410,455	30.1%	383,616
Employee Benefits	934,526	177,219	-	757,307	19.0%	953,563	165,057	17.3%	12,163
Supplies	551,611	137,952	4,902	408,757	25.9%	430,889	116,898	27.1%	25,957
Purchased Professional Technical Services	474,334	55,786	273,329	145,219	69.4%	702,065	435,038	62.0%	(105,923)
Other Purchased Services	188,393	101,217	20,500	66,676	64.6%	167,976	96,589	58.7%	23,128
Purchased Property Services	21,188	5,407	-	15,781	25.5%	19,125	5,618	29.4%	(211)
Operating Total	17,870,109	2,703,998	676,932	14,489,179	18.9%	12,423,060	2,536,123	20.4%	844,806
Non-Operating									
Transfers Out - Debt Service	14,357,675	-	-	14,357,675	0.0%	10,707,970	-	0.0%	-
Interdepartmental Billing	2,071,627	517,902	-	1,553,725	25.0%	2,307,715	575,496	24.9%	(57,594)
Business and occupation Fees (Enterprise Funds)	1,557,325	389,316	-	1,168,009	25.0%	1,382,207	345,549	25.0%	43,767
Indirect - Cost Allocation Overhead	1,359,038	339,747	-	1,019,291	25.0%	1,319,761	329,937	25.0%	9,810
Taxes (PILOT)	1,057,215	264,294	-	792,921	25.0%	1,029,541	257,382	25.0%	6,912
Transfers Out - Cash CIP	1,000,000	-	-	1,000,000	0.0%	1,750,010	1,000,000	57.1%	(1,000,000)
Capital Expenditures	654,676	14,676	10,200	629,800	3.8%	1,905,604	848,072	44.5%	(823,196)
Non-Operating Total	22,057,556	1,525,935	10,200	20,521,421	7.0%	20,402,808	3,356,436	16.5%	(1,820,301)
Expenses Total	39,927,665	4,229,933	687,132	35,010,600	12.3%	32,825,868	5,892,560	18.0%	(975,495)

Overall expenses through the period total \$4.9 M, or 12.3% of the budget. Through the first quarter of last year, 18% of the budget had been used.



Salaries and Wages total \$470,460, or 20.7% of the budget, which is head of last year's pace of 18.4%. Current year operational are higher than last's operational expenses by \$ 844 K. This is primarily due to encumbrances in the maintenance and technical services accounts. Year to date, encumbrances total \$676 K.

Solid Waste Fund

SOLID WASTE FUND O&M									
	Budget	Year to Date Actuals	Encumbrances	Remaining Budget	% of Budget	Last Year's Budget	Last Year YTD	Last Year % of Budget	Year to Year Variance
Revenues									
Operating									
Charges for Services	21,134,815	5,391,519	-	15,743,296	25.5%	21,134,815	5,393,592	25.5%	(2,073)
Other	111,137	14,290	-	96,847	12.9%	111,137	8,767	7.9%	5,523
Business and occupation Fees (Enterprise Funds)	26,269	-	-	26,269	0.0%	26,269	-	0.0%	-
Interest on Investments	10,000	6,548	-	3,452	65.5%	287,359	65,746	22.9%	(59,198)
Operating Total	21,282,221	5,412,357	-	15,869,864	25.4%	21,559,580	5,468,105	25.4%	(55,748)
Non-Operating									
Transfers In	96,930	96,930	-	-	100.0%	-	-	0.0%	96,930
Non-Operating Total	96,930	96,930	-	-	100.0%	-	-	0.0%	96,930
Revenues Total	21,379,151	5,509,287	-	15,869,864	25.8%	21,559,580	5,468,105	25.4%	41,182

Revenues through the period total \$5.5 M, or 25.8% of the budget. At this point last year, 25.4% of the revenue budget had been collected.

The largest revenue stream in the fund is Charges for Service. Through the quarter, Charges for Service total 25.5% of budget. This mirrors the performance seen in the previous Fiscal Year.

Overall, revenues are on pace with both last year's revenues and the current year's budget.

SOLID WASTE FUND O&M									
	Budget	Year to Date Actuals	Encumbrances	Remaining Budget	% of Budget	Last Year's Budget	Last Year YTD	Last Year % of Budget	Year to Year Variance
Expenses									
Operating									
Salaries and Wages	4,291,902	923,184	-	3,368,718	21.5%	4,210,800	856,456	20.3%	66,728
Purchased Professional Technical Services	3,473,207	564,996	1,848,737	1,059,475	69.5%	4,404,544	2,632,751	59.8%	(219,018)
Maintenance	2,560,359	657,299	176,501	1,726,558	32.6%	2,720,157	867,916	31.9%	(34,116)
Supplies	2,417,996	475,832	238,948	1,703,216	29.6%	1,718,228	885,683	51.5%	(170,903)
Employee Benefits	1,935,216	379,911	-	1,555,305	19.6%	1,897,318	367,879	19.4%	12,032
Other	362,000	20,561	-	341,439	5.7%	362,000	4,612	1.3%	15,949
Other Purchased Services	207,926	112,810	181	94,934	54.3%	208,175	115,834	55.6%	(2,842)
Contracts with Others	62,669	17,448	45,221	-	100.0%	109,671	62,669	57.1%	-
Purchased Property Services	25,924	5,547	-	20,377	21.4%	24,044	6,482	27.0%	(935)
Operating Total	15,337,199	3,157,589	2,309,588	9,870,021	35.6%	15,654,937	5,800,282	37.1%	(333,105)
Non-Operating									
Indirect - Cost Allocation Overhead	1,643,271	410,802	-	1,232,469	25.0%	1,497,514	374,379	25.0%	36,423
Capital Expenditures	1,340,351	108,645	1,038,021	193,685	85.5%	2,183,868	1,487,995	68.1%	(341,329)
Transfers Out - Debt Service	1,329,470	-	-	1,329,470	0.0%	943,636	-	0.0%	-
Interdepartmental Billing	1,047,228	261,801	-	785,427	25.0%	1,018,011	249,656	24.5%	12,145
Business and occupation Fees (Enterprise Funds)	809,437	202,350	-	607,087	25.0%	809,437	202,359	25.0%	(9)
Taxes (P.I.O.T)	488,287	122,067	-	366,220	25.0%	420,161	105,039	25.0%	17,028
Transfers Out - Cash CIP	-	-	-	-	#DIV/0!	3,018,767	1,725,000	57.1%	(1,725,000)
Non-Operating Total	6,658,044	1,105,665	1,038,021	4,514,358	32.2%	9,891,394	4,144,428	41.9%	(2,000,742)
Expenses Total	21,995,243	4,263,254	3,347,609	14,384,380	34.6%	25,546,331	9,944,710	38.9%	(2,333,847)

Expenses through the period total \$7.5 M, or 34.6% of the budget. At this point last year, 38.9% of budget had been spent and/or encumbered. In the current year, the Solid Waste Fund has large encumbrances for Capital Expenditures and Technical Services.



Salaries and Wages totals \$923 K, or 21.5% of the budget. This figure is slight ahead of last year's pace on 20.3% of budget through the quarter.

Convention Service Fund

CONVENTION SERVICES FUND									
	Budget	Year to Date Actuals	Encumbrances	Remaining Budget	% of Budget	Last Year's Budget	Last Year YTD	Last Year % of Budget	Year to Year Variance
Revenues									
Operating									
Hotel - Motel Tax	4,017,792	741,743	-	3,276,049	18.5%	4,898,833	1,282,230	26.2%	(540,487)
Charges for Services	825,000	47,832	-	777,168	5.8%	1,180,000	368,347	31.2%	(320,515)
Net Merchandise Sale	276,125	2	-	276,123	0.0%	296,125	84,756	28.6%	(84,755)
Contributions	40,343	10,086	-	30,257	25.0%	55,423	10,106	18.2%	(20)
Other	19,700	14,577	-	5,123	74.0%	19,700	15,993	81.2%	(1,415)
Interest on Investments	2,000	1,606	-	394	80.3%	2,060	18,246	885.7%	(16,640)
Operating Total	5,180,960	815,846	-	4,365,114	15.7%	6,452,141	1,779,678	27.6%	(963,832)
Non-Operating									
Transfers In	42,298	42,298	-	-	100.0%	-	-	100.0%	42,298
Non-Operating Total	42,298	42,298	-	-	100.0%	-	-	100.0%	42,298
Revenues Total	5,223,258	858,144	-	4,365,114	16.4%	6,452,141	1,779,678	27.6%	(921,534)

Revenues through the first quarter totaled \$858 K, or 16.4% of budget. When compared to the prior year, this is a decrease of \$921 K. In the previous fiscal year, revenues through the quarter were at 27.6% of budget.

The largest source of revenue for the Convention Service Fund is the Hotel and Motel Tax, which accounts for 77% of the fund.

The City of Waco is still feeling the impact of COVID 19. Less tourists to the city have directly affected the Convention Service Fund. Through the first quarter of the fiscal year, the tax has only generated \$741 K compared to \$1.2 million through the first quarter of 2020.

CONVENTION SERVICES FUND									
	Budget	Year to Date Actuals	Encumbrances	Remaining Budget	% of Budget	Last Year's Budget	Last Year YTD	Last Year % of Budget	Year to Year Variance
Expenses									
Operating									
Salaries and Wages	1,679,785	164,803	-	1,514,982	9.8%	1,641,650	313,599	19.1%	(148,796)
Other Purchased Services	1,597,961	151,125	29,048	1,417,788	11.3%	2,074,284	864,219	41.7%	(684,046)
Employee Benefits	662,551	56,592	-	605,959	8.5%	657,730	118,653	18.0%	(62,061)
Purchased Professional Technical Services	484,893	15,391	945	468,557	3.4%	687,840	208,593	30.3%	(192,257)
Supplies	412,924	47,460	-	365,463	11.5%	777,269	116,161	14.9%	(68,701)
Maintenance	256,059	52,647	4,500	198,912	22.3%	315,445	78,236	24.8%	(21,089)
Other	250,500	1,277	-	249,223	0.5%	262,500	77,288	29.4%	(76,011)
Purchased Property Services	39,650	7,115	-	32,535	17.9%	36,600	11,260	30.8%	(4,145)
Contracts with Others	-	-	-	-	100%/100%	168,751	75,000	44.4%	(75,000)
Operating Total	5,384,323	496,410	34,493	4,853,420	9.9%	6,622,069	1,863,009	28.1%	(1,332,106)
Non-Operating									
Indirect - Cost Allocation Overhead	200,000	49,998	-	150,002	25.0%	200,003	50,001	25.0%	(3)
Transfers Out	150,000	37,500	-	112,500	25.0%	150,002	37,500	25.0%	-
Transfers Out - Cash CIP	-	-	-	-	100%/100%	2,408,014	1,376,000	57.1%	(1,376,000)
Capital Expenditures	-	-	-	-	100%/100%	444,564	19,576	4.4%	(19,576)
Non-Operating Total	350,000	87,498	-	262,502	25.0%	3,202,583	1,483,077	46.3%	(1,395,579)
Expenses Total	5,734,323	583,908	34,493	5,115,922	10.8%	9,824,652	3,346,086	34.1%	(2,727,685)



Expenses through the period totaled just over \$618 K, or 10.8% of budget. Compared to the first quarter of FY20, this is a variance of \$2.7 M, mainly due to a transfer out for a Cash CIP program. Due to the on-going impact of COVID 19, Convention staff has been mindful of filling vacancies and operational spending.

Staff will continue to monitor the health of the fund. General Fund support may be needed if there is a protracted recovery in HOT revenues.

Texas Rangers Hall of Fame Fund

RANGER HALL OF FAME O&M									
	Budget	Year to Date Actuals	Encumbrances	Remaining Budget	% of Budget	Last Year's Budget	Last Year YTD	Last Year % of Budget	Year to Year Variance
Revenues									
Operating									
Charges for Services	359,595	48,452	-	311,143	13.5%	503,741	99,672	19.8%	(51,220)
Net Merchandise Sale	212,939	48,517	-	164,422	22.8%	322,606	72,542	22.5%	(24,025)
Other	7,517	4,426	-	3,091	58.9%	7,517	2,265	30.1%	2,161
Interest on Investments	1,500	409	-	1,091	27.3%	15,796	5,345	33.8%	(4,936)
Contributions	1,000	25	-	975	2.5%	1,000	-	0.0%	25
Operating Total	582,551	101,829	-	480,722	17.5%	850,660	179,824	21.1%	(77,995)
Non-Operating									
Transfers In	707,404	190,808	-	516,596	27.0%	688,794	172,197	25.0%	18,611
Non-Operating Total	707,404	190,808	-	516,596	27.0%	688,794	172,197	25.0%	18,611
Revenues Total	1,289,955	292,637	-	997,318	22.7%	1,539,454	352,021	22.9%	(59,384)

Revenues through the first quarter totaled \$292 K, or 22.7% of budget. This is a decrease of \$59,384 compared to last year. Through the first period last year, revenues were at 22.9% of budget. Through the first quarter of the fiscal year, Charges for Service have generated \$48,452 compared to almost \$100,000 through the first quarter of 2020. The visits to the TRHoF are down due to COVID 19 and Interstate 35 construction.

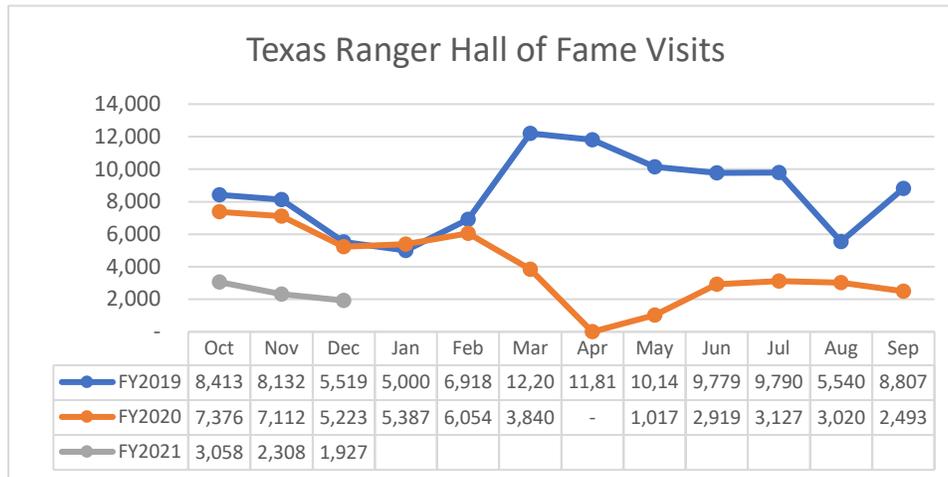
RANGER HALL OF FAME O&M									
	Budget	Year to Date Actuals	Encumbrances	Remaining Budget	% of Budget	Last Year's Budget	Last Year YTD	Last Year % of Budget	Year to Year Variance
Expenses									
Operating									
Salaries and Wages	768,568	174,201	-	594,367	22.7%	689,842	153,768	22.3%	20,433
Employee Benefits	289,314	62,481	-	226,833	21.6%	255,917	53,869	21.0%	8,612
Purchased Professional Technical Services	170,750	134,704	32,291	3,755	97.8%	58,915	12,728	21.6%	154,267
Other	154,180	27,872	1,800	124,508	19.2%	154,180	41,137	26.7%	(11,464)
Supplies	105,963	13,572	-	92,391	12.8%	107,555	16,576	15.4%	(3,004)
Other Purchased Services	60,297	21,416	-	38,881	35.5%	59,597	22,762	38.2%	(1,346)
Maintenance	20,481	1,481	-	19,000	7.2%	20,800	3,370	16.2%	(1,889)
Purchased Property Services	11,037	3,072	-	7,965	27.8%	10,284	790	7.7%	2,282
Operating Total	1,580,591	438,799	34,091	1,107,700	29.9%	1,367,090	305,000	22.5%	167,891
Non-Operating									
Capital Expenditures	75,000	-	-	75,000	0.0%	59,935	-	0.0%	-
Interdepartmental Billing	-	-	-	-	#DIV/0!	174,361	40,618	23.3%	(40,618)
Non-Operating Total	75,000	-	-	75,000	0.0%	234,296	40,618	17.3%	(40,618)
Expenses Total	1,655,591	438,799	34,091	1,182,700	28.6%	1,591,386	345,618	21.7%	127,273

Expenses through the period totaled just over \$472,890, or 28.6%. Through the same period last year, expenses totaled 21.7% of budget.



The largest segment of operating expenses is Salaries and Wages. Through the period, this segment is below the year-to-date budget at 22.7%. This pace is slight ahead of last year. Through the quarter in FY20, this segment of expenses was at 22.3%.

Staff will continue to monitor the health of the fund. General Fund support may be needed if the number of visitors to the Texas Ranger Hall of Fame does not return to pre-COVID levels. Currently, transfers in total \$707 K.



Cameron Park Zoo Fund

CAMERON PARK ZOO FUND										
	Budget	Year to Date Actuals	Encumbrances	Remaining Budget	% of Budget	Last Year's Budget	Last Year YTD	Last Year % of Budget	Year to Year Variance	
Revenues										
Operating										
Charges for Services	1,483,052	448,600	-	1,034,453	30.2%	2,202,695	339,148	15.4%	109,452	
Net Merchandise Sale	351,105	180,925	-	170,180	51.5%	697,470	89,408	12.8%	91,517	
Other	713	4,918	-	(4,205)	689.8%	713	3,008	421.8%	1,911	
Interest on Investments	500	726	-	(226)	145.1%	6,099	5,588	91.6%	(4,863)	
Contributions	81	241	-	(160)	297.5%	81	-	0.0%	241	
Operating Total	1,835,451	635,410	-	1,200,042	34.6%	2,907,058	437,152	15.0%	198,258	
Non-Operating										
Transfers In	2,908,369	773,262	-	2,135,107	26.6%	2,696,797	674,193	25.0%	99,069	
Non-Operating Total	2,908,369	773,262	-	2,135,107	26.6%	2,696,797	674,193	25.0%	99,069	
Revenues Total	4,743,820	1,408,672	-	3,335,149	29.7%	5,603,855	1,111,345	19.8%	297,327	

Revenues through the first quarter totaled \$1.4 M or 29.7% of budget. This is an increase of \$297,327 compared to last year. Through the first quarter of last year, revenues were at 19.8% of budget. Current year collections are outpacing that mark.

The two largest sources of operating revenue for Zoo are charges for services and the net merchandise of sales. Year-to-date, both segments are doing better than last year through the first quarter.

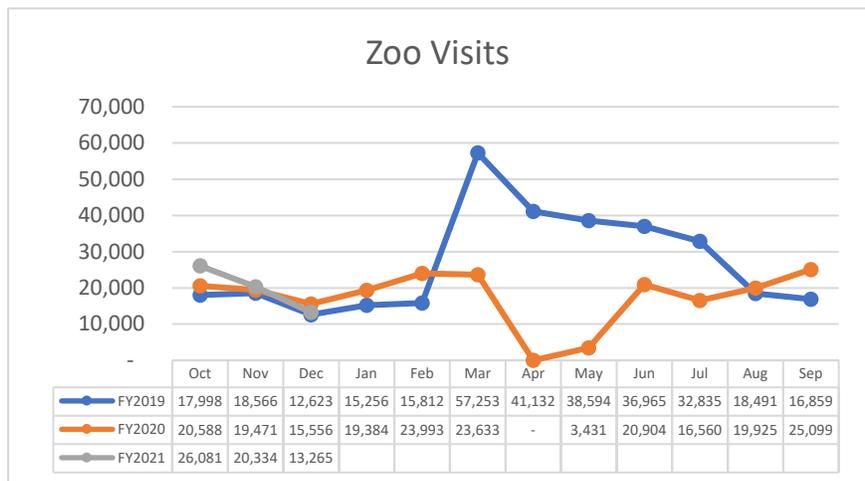


CAMERON PARK ZOO FUND									
	Budget	Year to Date Actuals	Encumbrances	Remaining Budget	% of Budget	Last Year's Budget	Last Year YTD	Last Year % of Budget	Year to Year Variance
Expenses									
Operating									
Salaries and Wages	2,119,960	445,671	-	1,674,289	21.0%	2,266,512	444,737	19.6%	935
Employee Benefits	999,097	188,736	-	810,361	18.9%	1,000,876	189,498	18.9%	(762)
Supplies	761,221	170,157	27,779	563,285	26.0%	880,178	241,511	27.4%	(43,575)
Purchased Property Services	646,455	110,656	-	535,799	17.1%	588,905	188,285	32.0%	(77,629)
Other	330,000	72,463	-	257,537	22.0%	330,200	83,162	25.2%	(10,699)
Maintenance	164,443	21,023	-	143,420	12.8%	140,512	23,486	16.7%	(2,463)
Other Purchased Services	133,491	87,890	-	45,601	65.8%	140,793	95,319	67.7%	(7,429)
Purchased Professional Technical Services	104,275	18,505	6,239	79,531	23.7%	60,496	18,184	30.1%	6,560
Contracts with Others	100,000	100,000	-	-	100.0%	175,620	100,000	56.9%	-
Operating Total	5,358,942	1,215,102	34,018	4,109,822	23.3%	5,584,093	1,384,182	24.8%	(135,062)
Non-Operating									
Capital Expenditures	4,305	4,305	-	-	100.0%	265,040	167,186	63.1%	(162,881)
Non-Operating Total	4,305	4,305	-	-	100.0%	265,040	167,186	63.1%	(162,881)
Expenses Total	5,363,247	1,219,407	34,018	4,109,822	23.4%	5,849,133	1,551,368	26.5%	(297,943)

Expenses through the period total \$1.25 M, or 23.4% of the budget. Through the first quarter last year, expenses totaled 26.5% of budget.

Salaries and Wages total \$445,671 through the period, or 21% of budget. This pace is slightly higher than last year which totaled 19.6% through the quarter.

Overall, expenses in the fund are under budget at this point in the fiscal year.



Cottonwood Creek Golf Course

COTTONWOOD CREEK GOLF COURSE									
	Budget	Year to Date Actuals	Encumbrances	Remaining Budget	% of Budget	Last Year's Budget	Last Year YTD	Last Year % of Budget	Year to Year Variance
Revenues									
Operating									
Charges for Services	1,325,243	305,123	-	1,020,120	23.0%	1,325,243	285,665	21.6%	19,457
Net Merchandise Sale	653,000	150,446	-	502,554	23.0%	653,000	136,782	20.9%	13,664
Other	6,424	1,787	-	4,637	27.8%	6,424	1,146	17.8%	641
Interest on Investments	1,200	485	-	715	40.4%	1,737	2,807	161.6%	(2,322)
Operating Total	1,985,867	457,841	-	1,528,026	23.1%	1,986,404	426,400	21.5%	31,440
Non-Operating									
Transfers In	690,707	181,972	-	508,735	26.3%	1,903,749	475,932	25.0%	(293,960)
Non-Operating Total	690,707	181,972	-	508,735	26.3%	1,903,749	475,932	25.0%	(293,960)
Revenues Total	2,676,574	639,813	-	2,036,761	23.9%	3,890,153	902,332	23.2%	(262,520)

Revenues through the first quarter totaled \$639,813 or 23.9% of budget. Through the first quarter of FY20, revenues totaled 23.2% of budget.

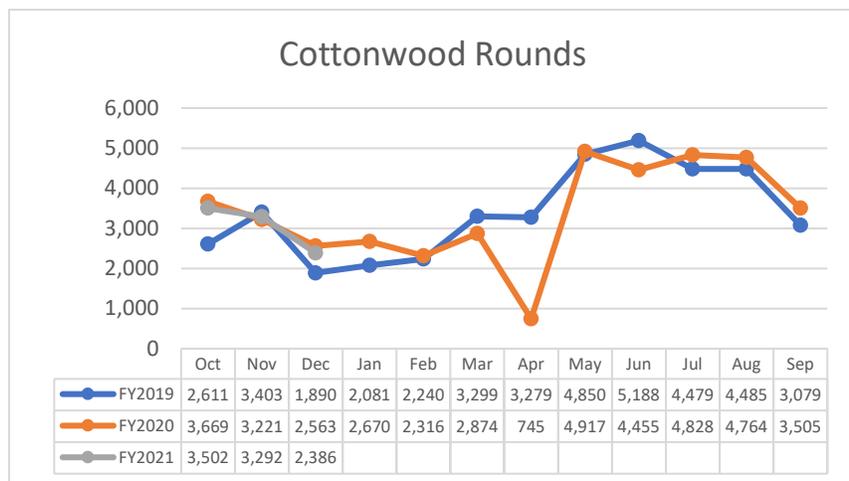


The two largest sources of operating revenue for the Golf Course are charges for services and merchandise. Both segments exceed last year's collections.

COTTONWOOD CREEK GOLF COURSE									
	Budget	Year to Date	Encumbrances	Remaining	% of Budget	Last Year's	Last Year YTD	Last Year %	Year to Year
		Actuals		Budget		Budget	Actuals	of Budget	Variance
Expenses									
Operating									
Salaries and Wages	616,930	94,939	-	521,991	15.4%	662,382	125,760	19.0%	(30,821)
Other	490,500	93,972	-	396,528	20.9%	464,500	86,654	18.7%	7,318
Purchased Professional Technical Services	413,325	114,033	283,488	15,805	96.2%	690,641	400,498	58.0%	(2,978)
Purchased Property Services	290,864	2,304	-	288,560	0.8%	200,304	2,752	1.4%	(448)
Supplies	259,461	57,568	-	201,893	22.2%	255,206	53,497	21.0%	4,071
Employee Benefits	259,245	35,870	-	223,375	13.8%	265,151	48,500	18.3%	(12,630)
Other Purchased Services	155,975	36,462	67,654	51,858	66.8%	199,252	102,094	51.2%	2,022
Maintenance	121,219	23,166	3,570	94,483	22.1%	111,046	37,578	33.8%	(10,842)
Operating Total	2,567,519	458,313	354,712	1,754,494	31.7%	2,848,483	857,334	30.1%	(44,308)
Non-Operating									
Capital Expenditures	3,075	-	3,075	-	100.0%	220,000	109,181	49.6%	(106,106)
Transfers Out	-	-	-	-	#DIV/0!	919,082	-	0.0%	-
Non-Operating Total	3,075	-	3,075	-	100.0%	1,139,082	109,181	9.6%	(106,106)
Expenses Total	2,570,594	458,313	357,787	1,754,494	31.7%	3,987,565	966,514	24.2%	(150,413)

Expenses through the period total \$816 K or 31.7% of budget. Last years expenses through the quarter totaled 24.2% of budget. This number is inclusive of a large transfer out of 919 K.

When comparing operating to operating budgets, the percentage of budget consumed is 31.7% in FY21 and 30.1% in FY20.



The largest operational expense is Salaries and Wages. Year-to-date, this segment is below the budgeted amount.

