



City of Waco, Texas

August 2021 Financial Report

Office of Management and Budget

September 22, 2021

Honorable Mayor and Members of Council,

I respectfully submit this monthly financial report through the end of August 31, 2021.

**General Fund Highlights:** Revenues are 102.1% of budget and expenditures are 90% of budget. Sales tax revenues total \$43.2M through the period which is higher than the amended budget of \$41M. Overall revenues continue to outpace budget and expenditures are below the budget through the period.

**Water Utility Fund Highlights:** Revenues are 84.6% of budget while expenses are 93.2% of budget.

**Wastewater Utility Fund Highlights:** Revenues are 92.4% of budget while expenses are 90.9% of budget.

**WMARSS Utility Fund Highlights:** Revenues are 88.5% of budget while expenses are 95.9% of budget.

**Solid Waste Fund Highlights:** Revenues are 98.6% of budget while expenses are 98% of budget.

**Airport Fund Highlights:** Revenues are 91% of budget while expenses are 94% of budget.

**Convention Service Fund Highlights:** Revenues are 82.5% of budget while expenses are 52.1% of budget. Hotel Motel Taxes are returning to pre-Covid levels.

**Texas Ranger Hall of Fame Fund Highlights:** Revenues are 95.8% of budget while expenses are 90.9% of budget. Overall, visits for the Texas Ranger Hall of Fame are trending upwards.

**Cameron Park Zoo Fund Highlights:** Revenues are 113% of budget while expenses are 79.9% of budget.

**Cottonwood Creek Golf Course Fund Highlights:** Revenues are 94.4% of budget while expenses are 79% of budget. Overall performance of the Golf Course has seen tremendous improvement during the current year.

### Monthly Highlights

Revenues in the month of August 2021 exceeded the August 2020 numbers in the General Fund. General Fund Expenditures in August 2021 were significantly higher than August 2020 as a result of the third quarter budget amendment which included transfers out of \$13.2M. This included \$4M for the Special Projects Reserve Fund, \$500k for Lions Park Improvements, \$40k for the STEAM Center, \$1.1M for the 17<sup>th</sup> Street Bridget Project, \$1.3M for the Quiet Zone Project, and \$6.1M for Economic Development projects including the Riverfront Development. Overall, most other funds continued to see revenues exceed expenses.



Fund	AUG FY21 Budget	AUG FY21 Actuals	% of budget	AUG FY 20 Budget	AUG FY 20 Actuals	% of budget
1000 GENERAL FUND Revenues	11,664,140	8,595,920	73.70%	10,776,410	8,103,861	75.20%
1000 GENERAL FUND Expenses	22,270,995	23,794,427	106.84%	13,347,381	10,884,789	81.55%
<b>Revenues Over/(Under) Expenses</b>	<b>(10,606,855)</b>	<b>(15,198,507)</b>		<b>(2,570,970)</b>	<b>(2,780,928)</b>	
5000 WATER FUND O&M Revenues	6,351,932	5,162,093	81.27%	5,933,852	6,165,272	103.90%
5000 WATER FUND O&M Expenses	4,029,004	2,120,745	52.64%	5,498,485	2,404,488	43.73%
<b>Revenues Over/(Under) Expenses</b>	<b>2,322,928</b>	<b>3,041,348</b>		<b>435,367</b>	<b>3,760,784</b>	
5100 WASTEWATER FUND O&M Revenues	3,680,082	4,335,160	117.80%	3,239,739	3,259,177	100.60%
5100 WASTEWATER FUND O&M Expenses	2,899,026	1,650,786	56.94%	4,295,591	1,536,962	35.78%
<b>Revenues Over/(Under) Expenses</b>	<b>781,056</b>	<b>2,684,375</b>		<b>(1,055,852)</b>	<b>1,722,215</b>	
5160 WMARSS FUND O&M Revenues	1,059,475	1,111,690	104.93%	942,273	1,196,498	126.98%
5160 WMARSS FUND O&M Expenses	718,849	618,721	86.07%	678,162	649,136	95.72%
<b>Revenues Over/(Under) Expenses</b>	<b>340,626</b>	<b>492,969</b>		<b>264,112</b>	<b>547,362</b>	
5200 SOLID WASTE FUND O&M Revenues	1,822,900	2,135,150	117.13%	2,770,966	1,809,441	65.30%
5200 SOLID WASTE FUND O&M Expenses	1,591,398	1,831,935	115.11%	2,205,032	3,251,761	147.47%
<b>Revenues Over/(Under) Expenses</b>	<b>231,502</b>	<b>303,215</b>		<b>565,933</b>	<b>(1,442,320)</b>	
5300 AIRPORT FUND O&M Revenues	242,762	263,911	108.71%	130,918	97,678	74.61%
5300 AIRPORT FUND O&M Expenses	185,995	212,195	114.09%	123,726	111,242	89.91%
<b>Revenues Over/(Under) Expenses</b>	<b>56,767</b>	<b>51,716</b>		<b>7,192</b>	<b>(13,564)</b>	
5400 CONVENTION SERVICES FUND Revenues	439,243	532,801	121.30%	546,841	182,098	33.30%
5400 CONVENTION SERVICES FUND Expenses	462,736	231,592	50.05%	397,855	142,910	35.92%
<b>Revenues Over/(Under) Expenses</b>	<b>(23,494)</b>	<b>301,209</b>		<b>148,985</b>	<b>39,188</b>	
5500 RANGER HALL OF FAME O&M Revenues	105,941	110,106	103.93%	124,042	96,703	77.96%
5500 RANGER HALL OF FAME O&M Expenses	112,241	110,988	98.88%	119,156	103,976	87.26%
<b>Revenues Over/(Under) Expenses</b>	<b>(6,301)</b>	<b>(882)</b>		<b>4,886</b>	<b>(7,272)</b>	
5700 CAMERON PARK ZOO FUND Revenues	355,005	485,315	136.71%	414,851	461,522	111.25%
5700 CAMERON PARK ZOO FUND Expenses	433,404	432,941	99.89%	402,945	374,981	93.06%
<b>Revenues Over/(Under) Expenses</b>	<b>(78,399)</b>	<b>52,374</b>		<b>11,906</b>	<b>86,541</b>	
5800 COTTONWOOD CREEK GOLF COURSE Revenues	241,008	223,010	92.53%	241,070	186,299	77.28%
5800 COTTONWOOD CREEK GOLF COURSE Expenses	191,011	226,578	118.62%	161,439	226,112	140.06%
<b>Revenues Over/(Under) Expenses</b>	<b>49,997</b>	<b>(3,568)</b>		<b>79,631</b>	<b>(39,813)</b>	

Please contact me if you have any questions or comments about this report.

Respectfully,

*Nicholas Szarpy*

Director of the Office of Management and Budget



## General Fund

GENERAL FUND										
	Budget	Year to Date Actuals	Remaining Budget	% of Budget	Last Year's Budget	Last Year YTD	Last Year % of Budget	Year to Year Variance	YTD Monthly Budget	FY 21 Projections
<b>Revenues</b>										
<b>Operating</b>										
Property Tax	66,297,422	68,954,420	(2,656,998)	104.0%	67,383,976	66,377,473	98.5%	2,576,947	60,772,637	69,354,846
Sales Tax	41,000,000	43,213,210	(2,213,210)	105.4%	37,800,318	37,662,636	99.6%	5,550,574	37,583,333	47,154,233
Business and occupation Fees	9,561,776	9,196,393	365,383	96.2%	10,923,042	9,489,259	86.9%	(292,866)	8,764,961	9,118,035
Taxes (PILOT)	5,353,541	4,907,221	446,320	91.7%	5,084,935	4,661,019	91.7%	246,202	4,907,413	5,353,332
Business and occupation Fees (Enterprise Funds)	4,517,204	4,534,976	(17,772)	100.4%	4,004,970	4,304,684	107.5%	230,292	4,140,770	5,051,360
Intergovernmental	3,125,917	2,075,618	1,050,299	66.4%	2,351,354	2,072,098	88.1%	3,520	2,865,424	2,264,311
Other	2,396,542	1,999,001	397,541	83.4%	2,329,615	1,691,415	72.6%	307,586	2,196,830	2,180,728
Licenses and Permits	1,927,949	2,467,481	(539,532)	128.0%	1,553,021	1,886,619	121.5%	580,862	1,767,287	2,691,797
Charges for Services	1,190,520	1,196,953	(6,433)	100.5%	1,798,097	958,078	53.3%	238,875	1,091,310	1,305,767
Fines	942,373	1,413,381	(471,008)	150.0%	1,567,373	1,191,103	76.0%	222,277	863,842	1,541,870
Contributions	752,782	815,433	(62,651)	108.3%	852,782	902,017	105.8%	(86,584)	690,050	889,563
Interest on Investments	125,030	209,425	(84,395)	167.5%	1,086,259	972,195	89.5%	(762,770)	114,611	228,463
Net Merchandise Sale	116,490	319,122	(202,632)	273.9%	236,490	121,956	51.6%	197,166	106,783	348,133
<b>Operating Total</b>	<b>137,307,546</b>	<b>141,302,634</b>	<b>(3,995,088)</b>	<b>102.9%</b>	<b>136,972,232</b>	<b>132,290,553</b>	<b>96.6%</b>	<b>9,012,080</b>	<b>125,865,251</b>	<b>147,482,439</b>
<b>Non-Operating</b>										
Indirect - Cost Allocation Overhead	9,341,069	8,986,379	354,690	96.2%	8,597,290	7,726,595	89.9%	1,259,784	8,562,647	9,803,322
Interdepartmental Billing	2,590,003	2,155,290	434,713	83.2%	2,053,392	1,797,339	87.5%	357,951	2,374,169	2,351,225
Transfers In	1,797,466	1,772,802	24,664	98.6%	1,158,877	1,074,082	92.7%	698,720	1,647,677	1,933,965
<b>Non-Operating Total</b>	<b>13,728,538</b>	<b>12,914,470</b>	<b>814,068</b>	<b>94.1%</b>	<b>15,187,618</b>	<b>10,598,016</b>	<b>69.8%</b>	<b>2,316,454</b>	<b>12,584,493</b>	<b>14,088,512</b>
<b>Revenues Total</b>	<b>151,036,084</b>	<b>154,217,103</b>	<b>(3,181,019)</b>	<b>102.1%</b>	<b>152,159,851</b>	<b>142,888,569</b>	<b>93.9%</b>	<b>11,328,534</b>	<b>138,449,744</b>	<b>161,570,952</b>
<b>Expenses</b>										
<b>Operating</b>										
Salaries and Wages	71,157,958	60,631,051	10,526,907	85.2%	68,169,144	58,938,665	86.5%	1,692,386	62,947,424	66,142,964
Employee Benefits	26,122,827	21,694,659	4,428,168	83.0%	25,331,747	21,220,298	83.8%	474,360	21,099,206	23,666,900
Maintenance	9,481,968	8,547,292	934,676	97.9%	8,938,055	6,755,114	75.6%	1,792,178	7,658,513	9,324,318
Supplies	7,293,546	6,933,742	359,804	101.4%	8,885,191	6,826,564	76.8%	107,178	5,890,941	7,564,082
Purchased Professional Technical Services	6,888,738	5,873,665	1,015,074	105.7%	7,833,673	6,262,319	79.9%	(388,655)	5,563,981	6,407,634
Other Purchased Services	4,753,956	3,341,607	1,412,349	72.0%	4,204,560	3,302,348	78.5%	39,259	3,839,733	3,645,389
Contracts with Others	3,496,278	3,225,975	270,303	111.7%	3,537,374	3,177,744	89.8%	48,231	2,823,917	3,519,245
Purchased Property Services	1,374,802	1,116,955	257,847	81.7%	1,421,319	1,137,658	80.0%	(20,703)	1,110,417	1,218,496
Other	1,030,977	796,062	234,915	78.6%	(303,939)	780,414	-256.8%	15,648	832,712	868,431
<b>Operating Total</b>	<b>131,601,050</b>	<b>112,161,006</b>	<b>19,440,043</b>	<b>87.8%</b>	<b>128,017,124</b>	<b>108,401,125</b>	<b>84.7%</b>	<b>3,759,881</b>	<b>111,766,844</b>	<b>122,357,462</b>
<b>Non-Operating</b>										
Transfers Out - Cash CIP	21,087,782	21,087,782	-	100.0%	15,974,261	14,732,920	92.2%	6,354,862	17,573,152	21,087,782
Transfers Out	18,298,411	16,761,051	1,537,360	91.6%	12,590,071	10,084,746	80.1%	6,676,306	15,248,676	18,298,411
Capital Expenditures	2,283,545	2,338,326	(54,781)	108.8%	5,640,838	3,989,353	70.7%	(1,651,027)	1,902,954	2,550,901
Interdepartmental Billing	1,510,822	1,384,785	126,037	91.7%	1,759,937	1,600,364	90.9%	(215,579)	1,259,018	1,510,822
<b>Non-Operating Total</b>	<b>43,258,793</b>	<b>41,607,241</b>	<b>1,651,552</b>	<b>96.5%</b>	<b>36,103,496</b>	<b>30,425,582</b>	<b>84.3%</b>	<b>11,181,659</b>	<b>36,048,994</b>	<b>43,486,422</b>
<b>Expenses Total</b>	<b>174,859,842</b>	<b>153,768,248</b>	<b>21,091,595</b>	<b>90.0%</b>	<b>164,120,620</b>	<b>138,826,707</b>	<b>84.6%</b>	<b>14,941,540</b>	<b>147,815,838</b>	<b>165,843,884</b>
<b>Revenues Over/ (Under) Expenses</b>	<b>(23,823,758.31)</b>	<b>448,855.75</b>	<b>(24,272,614.06)</b>		<b>(11,960,769.17)</b>	<b>4,061,861.76</b>		<b>(3,613,006.01)</b>	<b>(9,366,094.78)</b>	<b>(4,272,932.06)</b>



**Revenues** through the period totaled \$154.2M, or 102.1% of the budgeted amount. Revenues for the fiscal year are \$11.3M higher than this time last year and are over the budget through the period of \$138.4M. The annual budget for the fiscal year was \$151M; however, the budget staff projects overall revenues will total \$161.6M.

**Operating revenues** through the period, totaled \$141.3M, which is an increase of \$9M through the same period last year. Property tax is the largest source of revenue for the city, which totals \$69.0M. 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; therefore, the budget staff does not expect this number to increase much more throughout the year. The largest source of the surplus is sales tax, which is forecasted to generate just over \$47M, \$6M over the budgeted amount. Sales tax collected by the city is \$43.2M, which is \$5.6M more than during the same period last year. The city collected all-time record-breaking sales tax revenues in the months of March, April, May, and June. The budget staff expects sales tax collections in the city to return to pre-pandemic levels, increasing 3% to 6% year over year as the population and number of businesses increase in future years. 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 and taxpayers.



**Expenses** through the period total \$153.8M. Last year's expenses were at \$138.8M through the period. Expenses are over the year-to-date budget of \$147.9M. The city transferred \$13.2M into two categories, which did not occur last year. \$6.1M for economic development projects and \$7.1 million current and future capital projects as part of the third quarter budget amendment. Staff still projects expenditures will be below the amended budget for the year.

Actuals for Salaries and Wages, the largest expense category in the General Fund, totals \$60.6M through the period, which is 85.2% of budget and under the \$62.9M budget for the fiscal year to date.

Employee Benefits the period total \$21.7M, which is 83% of budget and is slightly over the year-to-date budget of \$21.1M.



The budget staff expected the general fund to generate a budget deficit of \$17.2M at the start of the fiscal year, due to the unstable financial climate during the COVID-19 pandemic. While the pandemic is not over, the recovery has generated higher revenues than expected. The budget staff is now forecasting that the general fund will have a budget shortfall of \$4.3M; however, this includes the increase of \$13.2M in new expenditures for economic development and capital projects. The bulk of these funds, \$8.6M, had been assigned for specific purposes and the expenditures moved the funds to the projects for the intended use.



## Water Utility Fund

WATER FUND O&M										
	Budget	Year to Date Actuals	Remaining Budget	% of Budget	Last Year's Budget	Last Year YTD	Last Year % of Budget	Year to Year Variance	YTD Monthly Budget	FY 21 Projections
<b>Revenues</b>										
<b>Operating</b>										
Charges for Services	53,761,060	44,970,983	8,790,077	83.6%	48,404,625	46,229,796	95.5%	(1,258,813)	49,280,972	50,214,908
Other	292,393	594,663	(302,270)	203.4%	292,393	697,618	238.6%	(102,955)	268,027	648,723
Interest on Investments	48,000	83,153	(35,153)	173.2%	468,802	416,860	88.9%	(333,707)	44,000	90,712
<b>Operating Total</b>	<b>54,101,453</b>	<b>45,648,799</b>	<b>8,452,654</b>	<b>84.4%</b>	<b>49,165,820</b>	<b>47,344,274</b>	<b>96.3%</b>	<b>(1,695,476)</b>	<b>49,592,999</b>	<b>50,954,343</b>
<b>Non-Operating</b>										
Interdepartmental Billing	1,447,303	1,326,666	120,637	91.7%	1,388,540	1,272,612	91.7%	54,054	1,326,694	1,447,272
Transfers In	145,042	145,042	-	100.0%	102,164	-	0.0%	145,042	132,955	158,228
<b>Non-Operating Total</b>	<b>1,592,345</b>	<b>1,471,708</b>	<b>120,637</b>	<b>92.4%</b>	<b>1,660,703</b>	<b>1,272,612</b>	<b>76.6%</b>	<b>199,096</b>	<b>1,459,650</b>	<b>1,605,500</b>
<b>Revenues Total</b>	<b>55,693,798</b>	<b>47,120,507</b>	<b>8,573,291</b>	<b>84.6%</b>	<b>50,826,523</b>	<b>48,616,886</b>	<b>95.7%</b>	<b>(1,496,380)</b>	<b>51,052,648</b>	<b>52,559,843</b>
<b>Expenses</b>										
<b>Operating</b>										
Salaries and Wages	5,641,376	4,642,101	999,276	82.3%	5,812,519	4,706,249	81.0%	(64,148)	4,990,448	5,064,110
Supplies	4,968,880	4,266,988	701,892	94.4%	4,889,599	4,541,062	92.9%	(274,074)	4,013,326	4,654,896
Maintenance	4,738,655	3,612,907	1,125,749	86.8%	4,107,746	3,520,757	85.7%	92,150	3,827,376	3,941,353
Employee Benefits	2,432,921	1,846,306	586,615	75.9%	2,482,718	1,887,884	76.0%	(41,578)	2,152,199	2,014,151
Purchased Professional Technical Services	1,595,953	1,447,048	148,905	118.8%	1,616,410	1,424,574	88.1%	22,474	1,289,039	1,578,598
Other Purchased Services	1,388,296	1,315,386	72,910	95.5%	1,391,465	1,412,788	101.5%	(97,402)	1,121,316	1,434,967
Other	690,000	539,101	150,899	78.1%	383,337	503,364	131.3%	35,737	557,308	588,110
Purchased Property Services	186,002	148,568	37,434	90.2%	174,725	156,258	89.4%	(7,690)	150,232	162,075
Contracts with Others	7,123	7,123	-	100.0%	7,717	7,123	92.3%	-	5,753	7,771
<b>Operating Total</b>	<b>21,649,207</b>	<b>17,825,528</b>	<b>3,823,679</b>	<b>88.8%</b>	<b>20,866,235</b>	<b>18,160,059</b>	<b>87.0%</b>	<b>(334,532)</b>	<b>18,106,997</b>	<b>19,446,030</b>
<b>Non-Operating</b>										
Transfers Out - Debt Service	19,748,478	19,729,095	19,383	99.9%	20,554,022	18,850,649	91.7%	878,445	19,748,478	19,748,478
Taxes (PILOT)	3,808,039	3,490,564	317,475	91.7%	3,635,197	3,332,142	91.7%	158,422	3,173,366	3,807,888
Indirect - Cost Allocation Overhead	2,660,936	2,439,096	221,840	91.7%	2,260,223	2,071,795	91.7%	367,301	2,217,447	2,660,832
Business and occupation Fees (Enterprise Funds)	2,150,442	1,971,156	179,286	91.7%	1,936,259	1,774,839	91.7%	196,317	1,792,035	2,150,352
Transfers Out - Cash CIP	1,500,000	1,500,000	-	100.0%	1,500,000	1,500,000	100.0%	-	1,250,000	1,636,364
Interdepartmental Billing	1,273,150	1,168,554	104,596	91.8%	1,441,610	1,314,949	91.2%	(146,395)	1,060,958	1,274,786
Capital Expenditures	867,244	395,818	471,426	63.1%	2,708,109	929,816	34.3%	(533,999)	722,703	431,801
Other	63,600	-	63,600	0.0%	63,600	-	0.0%	-	53,000	-
Depreciation & Amortization	-	1,384	(1,384)			6,791		(5,408)	-	1,509
<b>Non-Operating Total</b>	<b>32,071,888</b>	<b>30,695,666</b>	<b>1,376,223</b>	<b>96.2%</b>	<b>34,099,020</b>	<b>29,780,982</b>	<b>87.3%</b>	<b>914,684</b>	<b>30,017,987</b>	<b>31,712,010</b>
<b>Expenses Total</b>	<b>53,721,095</b>	<b>48,521,194</b>	<b>5,199,901</b>	<b>93.2%</b>	<b>54,965,255</b>	<b>47,941,041</b>	<b>87.2%</b>	<b>580,152</b>	<b>48,124,984</b>	<b>51,158,040</b>
<b>Revenues Over/ (Under) Expenses</b>	<b>1,972,703.02</b>	<b>(1,400,687.00)</b>	<b>3,373,390.02</b>		<b>(4,138,731.24)</b>	<b>675,844.91</b>		<b>(2,076,531.91)</b>	<b>2,927,664.10</b>	<b>1,401,802.66</b>



**Revenues** through the period total \$47.1M or 84.6% of budget. Last year through the period, revenues totaled \$48.6M, or 95.7% of budget. The largest component of revenue is Charges for Services, which totals \$45M, or 83.6% of budget. Total revenues are down \$1.5M through the same period last year.

**Expenses** through the period totaled \$48.5M or 93.2% of budget. Expenses are slightly above the year-to-date budget of \$48.1M. Last year through the period, expenses totaled \$47.9M.

Salaries and Wages total \$4.6M or 82.3% of budget and are under the year-to-date budget of \$5.0M.

For FY 21, we expected a surplus of \$2.0M for the fund; however, the budget staff is now projecting only a \$1.4M surplus into the fund at the end of the fiscal year.





## Wastewater Utility Fund

WASTEWATER FUND O&M

	Budget	Year to Date Actuals	Remaining Budget	% of Budget	Last Year's Budget	Last Year YTD	Last Year % of Budget	Year to Year Variance	YTD Monthly Budget	FY 21 Projections
<b>Revenues</b>										
<b>Operating</b>										
Charges for Services	38,933,133	34,989,111	3,944,022	89.9%	34,554,809	32,657,710	94.5%	2,331,400	35,688,705	38,169,939
Interest on Investments	23,000	60,903	(37,903)	264.8%	57,529	169,106	293.9%	(108,203)	21,083	66,440
Contributions	-	909,858	(909,858)		-	-		909,858	-	992,572
<b>Operating Total</b>	<b>38,956,133</b>	<b>35,994,472</b>	<b>2,961,662</b>	<b>92.4%</b>	<b>34,612,338</b>	<b>32,826,816</b>	<b>94.8%</b>	<b>3,167,655</b>	<b>35,709,789</b>	<b>39,266,696</b>
<b>Non-Operating</b>										
Transfers In	441,686	410,940	30,746	93.0%	30,767	369,047	1199.5%	41,893	404,879	448,298
<b>Non-Operating Total</b>	<b>441,686</b>	<b>410,940</b>	<b>30,746</b>	<b>93.0%</b>	<b>30,767</b>	<b>369,047</b>	<b>1199.5%</b>	<b>41,893</b>	<b>404,879</b>	<b>448,298</b>
<b>Revenues Total</b>	<b>39,397,819</b>	<b>36,405,412</b>	<b>2,992,408</b>	<b>92.4%</b>	<b>34,643,105</b>	<b>33,195,863</b>	<b>95.8%</b>	<b>3,209,548</b>	<b>36,114,667</b>	<b>39,714,994</b>
<b>Expenses</b>										
<b>Operating</b>										
Other	9,481,927	7,427,798	2,054,129	78.3%	5,994,404	5,177,861	86.4%	2,249,937	7,658,480	8,103,052
Salaries and Wages	2,223,340	1,941,305	282,036	87.3%	2,103,358	1,723,337	81.9%	217,967	1,966,801	2,117,787
Maintenance	1,875,468	1,673,535	201,933	100.0%	1,830,082	1,581,577	86.4%	91,958	1,514,801	1,825,675
Employee Benefits	924,526	749,196	175,330	81.0%	953,563	683,692	71.7%	65,505	817,850	817,305
Supplies	563,068	408,630	154,438	72.7%	539,051	479,022	88.9%	(70,392)	454,786	445,779
Purchased Professional Technical Services	470,484	435,096	35,387	127.7%	575,845	533,010	92.6%	(97,914)	380,006	474,651
Other Purchased Services	202,613	174,342	28,271	87.0%	187,266	160,636	85.8%	13,707	163,649	190,192
Purchased Property Services	22,693	20,323	2,371	89.6%	23,894	21,709	90.9%	(1,386)	18,329	22,170
<b>Operating Total</b>	<b>15,764,119</b>	<b>12,830,225</b>	<b>2,933,893</b>	<b>83.7%</b>	<b>12,207,463</b>	<b>10,360,843</b>	<b>84.9%</b>	<b>2,469,382</b>	<b>12,974,701</b>	<b>13,996,609</b>
<b>Non-Operating</b>										
Transfers Out - Debt Service	14,357,675	14,356,451	1,224	100.0%	15,467,385	14,279,924	92.3%	76,527	14,357,675	14,357,675
Interdepartmental Billing	2,077,580	1,904,927	172,653	91.7%	2,232,739	2,037,682	91.3%	(132,755)	1,731,317	2,078,102
Business and occupation Fees (Enterprise Funds)	1,557,325	1,427,492	129,833	91.7%	1,382,246	1,267,013	91.7%	160,479	1,297,771	1,557,264
Indirect - Cost Allocation Overhead	1,359,038	1,245,739	113,299	91.7%	1,319,796	1,209,769	91.7%	35,970	1,132,532	1,358,988
Taxes (PILOT)	1,057,215	969,078	88,137	91.7%	1,029,566	943,734	91.7%	25,344	881,013	1,057,176
Transfers Out - Cash CIP	1,000,000	1,000,000	-	100.0%	1,083,370	1,000,000	92.3%	-	833,333	1,090,909
Capital Expenditures	654,676	123,245	531,431	33.9%	2,008,552	1,077,311	53.6%	(954,067)	545,563	134,449
Transfer to Surplus	-	-	-		-	-		-	-	-
<b>Non-Operating Total</b>	<b>22,063,509</b>	<b>21,077,210</b>	<b>986,299</b>	<b>96.0%</b>	<b>24,523,655</b>	<b>21,815,434</b>	<b>89.0%</b>	<b>(738,224)</b>	<b>20,779,203</b>	<b>21,689,412</b>
<b>Expenses Total</b>	<b>37,827,628</b>	<b>33,907,435</b>	<b>3,920,193</b>	<b>90.9%</b>	<b>36,731,118</b>	<b>32,176,277</b>	<b>87.6%</b>	<b>1,731,158</b>	<b>33,753,904</b>	<b>35,686,021</b>
<b>Revenues Over/ (Under) Expenses</b>	<b>1,570,191.46</b>	<b>2,497,976.46</b>	<b>(927,785.00)</b>		<b>(2,088,012.87)</b>	<b>1,019,586.34</b>		<b>1,478,390.12</b>	<b>2,360,763.25</b>	<b>4,028,973.41</b>



**Revenues** through the period total \$36.4M, or 92.4% of the annual budget. Through the same period last year, collections totaled \$33.2M. The largest component of revenues is Charges for Services which totaled just under \$35M. Overall, the fund has received \$3.2M more in operating revenue compared to the same period last year.

**Expenses** through the period total \$33.9 M, or 90.9% of budget and is over the year-to-date budget of \$33.8M. Through the period last year, \$32.2M, had been spent.

Salaries and Wages totaled \$1.9M, or 87.3% of budget and is slightly under the year-to-date budget.

Current year expenses are higher than last year by \$1.7M. This is primarily due to payments to WMARSS, which is a result of the rate increase and increased flows which is highlighted in the Other expense category.

For FY 21, we expected there to be a surplus of \$1.6M into the fund. The budget staff is projecting a larger surplus of \$4M at the end of the fiscal year.



## WMARSS

WMARSS FUND O&M										
	Budget	Year to Date Actuals	Remaining Budget	% of Budget	Last Year's Budget	Last Year YTD	Last Year % of Budget	Year to Year Variance	YTD Monthly Budget	FY 21 Projections
<b>Revenues</b>										
<b>Operating</b>										
Charges for Services	12,652,702	11,179,294	1,473,408	88.4%	8,482,204	7,752,582	91.4%	3,426,712	11,598,310	12,195,593
Other	14,876	17,333	(2,457)	116.5%	14,876	16,316	109.7%	1,017	13,636	18,908
Interest on Investments	9,000	8,416	584	93.5%	186,570	131,800	70.6%	(123,384)	8,250	9,181
<b>Operating Total</b>	<b>12,676,578</b>	<b>11,205,043</b>	<b>1,471,535</b>	<b>88.4%</b>	<b>8,683,650</b>	<b>7,900,699</b>	<b>91.0%</b>	<b>3,304,344</b>	<b>11,620,197</b>	<b>12,223,683</b>
<b>Non-Operating</b>										
Transfers In	160,452	160,452	-	100.0%	-	-	-	160,452	147,081	175,039
<b>Non-Operating Total</b>	<b>160,452</b>	<b>160,452</b>	<b>-</b>	<b>100.0%</b>	<b>155,000</b>	<b>-</b>	<b>-</b>	<b>160,452</b>	<b>147,081</b>	<b>175,039</b>
<b>Revenues Total</b>	<b>12,837,030</b>	<b>11,365,495</b>	<b>1,471,535</b>	<b>88.5%</b>	<b>8,838,650</b>	<b>7,900,699</b>	<b>89.4%</b>	<b>3,464,796</b>	<b>11,767,278</b>	<b>12,398,722</b>
<b>Expenses</b>										
<b>Operating</b>										
Supplies	2,394,848	2,235,117	159,731	102.5%	2,396,792	2,159,592	90.1%	75,526	1,934,300	2,438,310
Maintenance	1,996,667	1,669,715	326,952	101.8%	1,507,701	1,276,256	84.6%	393,459	1,612,693	1,821,507
Salaries and Wages	1,606,320	1,382,639	223,681	86.1%	1,753,918	1,422,893	81.1%	(40,254)	1,420,975	1,508,333
Purchased Professional Technical Services	1,041,098	869,106	171,992	108.8%	1,315,041	1,092,102	83.0%	(222,996)	840,887	948,116
Employee Benefits	685,942	530,374	155,568	77.3%	715,730	543,591	75.9%	(13,217)	606,795	578,590
Other Purchased Services	258,750	225,692	33,058	87.5%	224,130	183,435	81.8%	42,256	208,990	246,209
Purchased Property Services	85,515	77,522	7,993	94.0%	72,417	62,732	86.6%	14,789	69,070	84,569
<b>Operating Total</b>	<b>8,069,140</b>	<b>6,990,164</b>	<b>1,078,975</b>	<b>97.2%</b>	<b>7,985,730</b>	<b>6,740,602</b>	<b>84.4%</b>	<b>249,562</b>	<b>6,693,710</b>	<b>7,625,634</b>
<b>Non-Operating</b>										
Capital Expenditures	1,803,728	902,913	900,816	91.9%	1,710,068	771,412	45.1%	131,501	1,503,107	984,996
Indirect - Cost Allocation Overhead	731,665	670,670	60,995	91.7%	615,299	564,003	91.7%	106,667	609,721	731,640
Transfers Out	706,083	675,278	30,805	95.6%	30,767	369,047	1199.5%	306,231	588,403	736,667
Interdepartmental Billing	5,378	5,352	26	99.5%	23	-	0.0%	5,352	4,482	5,839
Depreciation & Amortization	-	-	-	-	-	-	-	-	-	-
<b>Non-Operating Total</b>	<b>3,246,854</b>	<b>2,254,213</b>	<b>992,641</b>	<b>92.7%</b>	<b>2,356,157</b>	<b>1,704,462</b>	<b>72.3%</b>	<b>549,751</b>	<b>2,705,712</b>	<b>2,459,142</b>
<b>Expenses Total</b>	<b>11,315,994</b>	<b>9,244,377</b>	<b>2,071,617</b>	<b>95.9%</b>	<b>10,341,886</b>	<b>8,445,064</b>	<b>81.7%</b>	<b>799,314</b>	<b>9,399,422</b>	<b>10,084,775</b>
<b>Revenues Over/ (Under) Expenses</b>	<b>1,521,035.90</b>	<b>2,121,117.52</b>	<b>(600,081.62)</b>		<b>(1,503,236.51)</b>	<b>(544,364.76)</b>		<b>2,665,482.28</b>	<b>2,367,855.60</b>	<b>2,313,946.39</b>



**Revenues** through the period total \$11.4M, or 88.5% of the budget. At this point last year, \$7.9M in revenue had been collected.

The largest revenue stream in the fund is Charges for Services. Through the period, Charges for Services total \$11.2M, which is 88.4% of budget. This is an increase of \$3.4M from last year. The increase in revenues is due to the rate increase for WMARSS customers as well as increased flows from the City of Waco.

**Expenses** through the period totaled \$9.2M, which is 95.9% of budget. Through the same period last year, expenses totaled \$8.4M.

Salaries and Wage through the period, total just under \$1.4M, and is slightly below the year-to-date budget. This amount is also slightly below last year's amount by \$40k. Overall, expenses are \$799K higher than this time last year.

For the FY 21 budget, we expected the fund to generate a surplus of \$1.5M. The budget staff is projecting a \$2.3M surplus into the fund at the end of the fiscal year.



## Solid Waste Fund

### SOLID WASTE FUND O&M

	Budget	Year to Date Actuals	Remaining Budget	% of Budget	Last Year's Budget	Last Year YTD	Last Year % of Budget	Year to Year Variance	YTD Monthly Budget	FY 21 Projections
<b>Revenues</b>										
<b>Operating</b>										
Charges for Services	21,134,815	20,731,171	403,644	98.1%	21,134,815	19,815,579	93.8%	915,592	19,373,580	22,615,823
Other	111,137	199,487	(88,350)	179.5%	111,137	53,850	48.5%	145,636	101,876	217,622
Business and occupation Fees (Enterprise Funds)	26,269	-	26,269	0.0%	2,190	-	0.0%	-	24,080	-
Interest on Investments	10,000	27,712	(17,712)	277.1%	287,359	154,200	53.7%	(126,489)	9,167	30,231
<b>Operating Total</b>	<b>21,282,221</b>	<b>20,978,369</b>	<b>303,852</b>	<b>98.6%</b>	<b>21,535,501</b>	<b>20,023,629</b>	<b>93.0%</b>	<b>954,740</b>	<b>19,508,703</b>	<b>22,885,494</b>
<b>Non-Operating</b>										
Transfers In	96,930	96,930	-	100.0%	-	-		96,930	88,853	105,742
<b>Non-Operating Total</b>	<b>96,930</b>	<b>96,930</b>	<b>-</b>	<b>100.0%</b>	<b>926,383</b>	<b>-</b>		<b>96,930</b>	<b>88,853</b>	<b>105,742</b>
<b>Revenues Total</b>	<b>21,379,151</b>	<b>21,075,299</b>	<b>303,852</b>	<b>98.6%</b>	<b>22,461,884</b>	<b>20,023,629</b>	<b>89.1%</b>	<b>1,051,670</b>	<b>19,597,555</b>	<b>22,991,236</b>
<b>Expenses</b>										
<b>Operating</b>										
Salaries and Wages	4,221,902	3,733,779	488,124	88.4%	4,080,800	3,482,485	85.3%	251,294	3,734,760	4,073,213
Purchased Professional Technical Services	3,988,228	3,274,354	713,874	103.1%	3,717,958	3,588,023	96.5%	(313,669)	3,221,261	3,572,023
Maintenance	2,547,552	2,705,400	(157,848)	107.6%	2,555,340	2,542,173	99.5%	163,228	2,057,638	2,951,346
Supplies	2,046,408	2,118,804	(72,395)	106.7%	2,178,661	1,876,451	86.1%	242,353	1,652,868	2,311,422
Employee Benefits	1,930,216	1,600,908	329,308	82.9%	1,897,318	1,533,789	80.8%	67,119	1,707,499	1,746,445
Other	362,000	34,099	327,901	9.4%	41,180	45,162	109.7%	(11,063)	292,385	37,199
Other Purchased Services	207,926	405,737	(197,811)	195.4%	247,175	221,123	89.5%	184,614	167,940	442,622
Contracts with Others	62,669	62,669	-	100.0%	67,894	62,669	92.3%	-	50,617	68,366
Purchased Property Services	39,924	42,136	(2,212)	105.5%	24,044	25,849	107.5%	16,286	32,246	45,966
<b>Operating Total</b>	<b>15,406,826</b>	<b>13,977,885</b>	<b>1,428,941</b>	<b>96.8%</b>	<b>14,810,370</b>	<b>13,377,723</b>	<b>90.3%</b>	<b>600,162</b>	<b>12,917,214</b>	<b>15,248,601</b>
<b>Non-Operating</b>										
Capital Expenditures	2,165,225	2,165,225	-	117.4%	3,419,382	2,563,158	75.0%	(397,933)	1,804,354	2,362,064
Indirect - Cost Allocation Overhead	1,643,271	1,506,274	136,997	91.7%	1,497,571	1,372,723	91.7%	133,551	1,369,393	1,643,208
Transfers Out	1,329,470	1,329,583	(113)					71,232	1,107,892	1,450,454
Interdepartmental Billing	1,063,511	976,220	87,291	91.8%	1,018,011	923,971	90.8%	52,249	886,259	1,064,967
Business and occupation Fees (Enterprise Funds)	809,437	741,950	67,487	91.7%	809,466	741,983	91.7%	(33)	674,531	809,400
Taxes (PILOT)	488,287	447,579	40,708	91.7%	420,172	385,143	91.7%	62,436	406,906	488,268
Transfer to Surplus								-	-	-
<b>Expenses Total</b>	<b>22,906,027</b>	<b>21,144,716</b>	<b>1,761,311</b>	<b>98.0%</b>	<b>26,133,224</b>	<b>25,084,558</b>	<b>96.0%</b>	<b>(3,939,842)</b>	<b>19,166,549</b>	<b>23,066,963</b>
<b>Revenues Over/ (Under) Expenses</b>	<b>(1,526,875.65)</b>	<b>(69,416.41)</b>	<b>(1,457,459.24)</b>		<b>(3,671,340.32)</b>	<b>(5,060,928.66)</b>		<b>4,991,512.25</b>	<b>431,006.48</b>	<b>(75,726.99)</b>



**Revenues** through the period total \$21.1M, or 98.6% of budget. At this point last year, \$20.0M, had been collected.

The largest revenue stream in the fund is Charges for Services. Through the period, Charges for Services totaled \$20.7M, or 98.1% of budget and is over the year-to-date budgeted amount of \$19.4M.

**Expenses** through the period total \$21.1M, or 98.0% of budget and is above the year-to-date budget of \$19.2M due to encumbrances (issued purchase orders) as well as increased maintenance and supply expenses. At this point last year, \$25.1M, had been spent. There is a year-to-year reduction of expenses of \$3.9M; however, this is due to a \$4.4M transfer in FY 2020 that is not part of the FY21 budget.

Salaries and Wages total \$3.7M or 88.4% of the annual budget. This figure is ahead of last year's amount by \$251k; however, this amount is in line with the monthly budget.

For the FY 21 budget, we expected the fund to generate a loss of \$1.5M. However, the budget staff is projecting the loss to be reduced significantly from \$1.5M to just over \$75k.



## Airport Fund

AIRPORT										
	Budget	Year to Date Actuals	Remaining Budget	% of Budget	Last Year's Budget	Last YTD	Year to Year Variance	Last Year % of Budget	YTD Monthly Budget	FY 21 Projections
<b>Revenues</b>										
<b>Operating</b>										
Charges for Services	606,351	672,768	(66,417)	111%	700,198	659,441	13,328	94%	555,822	733,929
Interest on Investments	1,400	3,275	(1,875)	234%	18,918	15,474	(12,199)	82%	1,283	3,572
Intergovernmental	2,124,762	1,776,418	348,344	84%	95,430	60,400	1,716,018	63%	1,947,699	1,781,542
Net Merchandise Sale	22,115	-	22,115	0%	46,982	18,920	(18,920)	40%	20,272	-
Other	158,636	214,065	(55,429)	135%	255,594	183,657	30,408	72%	145,416	233,525
<b>Operating Total</b>	<b>2,913,264</b>	<b>2,666,525</b>	<b>246,739</b>	<b>92%</b>	<b>1,117,122</b>	<b>937,892</b>	<b>1,728,634</b>	<b>84%</b>	<b>2,670,492</b>	<b>2,752,569</b>
<b>Non-Operating</b>										
Transfer from Surplus	21,912	-	21,912	0%	-	-	-		20,086	-
Transfers In	54,674	54,674	-	100%	453,916	416,075	(361,401)	92%	50,118	59,644
<b>Non-Operating Total</b>	<b>76,586</b>	<b>54,674</b>	<b>21,912</b>	<b>71%</b>	<b>453,916</b>	<b>416,075</b>	<b>(361,401)</b>	<b>92%</b>	<b>70,204</b>	<b>59,644</b>
<b>Revenues Total</b>	<b>2,989,850</b>	<b>2,721,199</b>	<b>268,651</b>	<b>91%</b>	<b>1,571,038</b>	<b>1,353,967</b>	<b>1,367,233</b>	<b>86%</b>	<b>2,740,696</b>	<b>2,812,213</b>
<b>Expenses</b>										
<b>Operating</b>										
Employee Benefits	244,999	199,457	45,542	81%	250,847	206,252	(6,795)	82%	216,730	217,589
Maintenance	116,146	170,073	(53,927)	158%	85,050	165,551	4,522	195%	93,810	185,534
Other	49,200	-	49,200	0%	49,200	15,724	(15,724)	32%	39,738	-
Other Purchased Services	85,117	78,646	6,471	92%	85,117	81,693	(3,047)	96%	68,748	85,796
Purchased Professional Technical Services	294,120	272,200	21,920	128%	56,684	142,438	129,762	251%	237,559	296,945
Purchased Property Services	22,716	17,353	5,363	76%	20,987	17,885	(532)	85%	18,348	18,930
Salaries and Wages	558,330	470,267	88,063	84%	571,546	461,584	8,683	81%	493,907	513,018
Supplies	159,538	148,110	11,428	93%	136,222	131,775	16,335	97%	128,858	161,575
<b>Operating Total</b>	<b>1,530,166</b>	<b>1,356,106</b>	<b>174,060</b>	<b>96%</b>	<b>1,255,653</b>	<b>1,222,902</b>	<b>133,204</b>	<b>97%</b>	<b>1,297,698</b>	<b>1,479,388</b>
<b>Non-Operating</b>										
Capital Expenditures	-	31,054	(31,054)		113,975	91,986	(60,932)	81%	-	33,877
Interdepartmental Billing	869,171	777,652	91,519	89%	350,200	237,985	539,667	68%	724,309	848,347
Transfers Out	21,912	-	21,912	0%	333,678	308,000	(308,000)		18,260	-
<b>Non-Operating Total</b>	<b>891,083</b>	<b>808,706</b>	<b>82,377</b>	<b>91%</b>	<b>797,853</b>	<b>637,971</b>	<b>170,734</b>	<b>80%</b>	<b>742,569</b>	<b>882,224</b>
<b>Expenses Total</b>	<b>2,421,249</b>	<b>2,164,811</b>	<b>256,438</b>	<b>94%</b>	<b>2,053,505</b>	<b>1,860,874</b>	<b>303,938</b>	<b>91%</b>	<b>2,040,267</b>	<b>2,361,612</b>
<b>Revenues Over/ (Under) Expenses</b>	<b>568,601</b>	<b>556,388</b>	<b>12,213</b>		<b>(482,467)</b>	<b>(506,907)</b>	<b>1,063,295</b>		<b>700,429</b>	<b>450,601</b>



**Revenues** through the period totaled \$2.7M, or 91% of budget and are in line with the budget through the period. In the previous fiscal year, revenues through the period totaled \$1.4M. The year-to-year variance of \$1.3M is from an increase in intergovernmental revenues. Intergovernmental revenues are funds from the federal government to improve and operate the airport. The federal government provided funding through the CARES Act to ensure the stability of air travel operations during the COVID-19 pandemic.

The largest source of revenue for the Airport Fund this year is intergovernmental revenues, which has totaled \$1.8M. While intergovernmental funding is part of the normal budget, it is not normal for this source to be the largest source of revenue. In fiscal year 2020 intergovernmental funding only totaled \$60,400 through the period.

In a typical year, Charges for Services would be the largest source of revenue. Through the period, the airport has collected \$673k in this category. This amount is over the expected budget. This results in revenue of \$8.72 per passenger for FY 21. This is a decrease from \$9.19 for FY 2020. Through the period last year, the airport collected \$659k in this category; however, it had fewer passengers last year.

**Expenses** through the period totaled \$2.2M, or 94% of budget. This amount is slightly over the YTD budget of \$2.0M and is also \$303k higher than FY20. This is primarily due to increased interdepartmental billing and increased purchased professional technical services in FY21.

The COVID-19 pandemic has had a direct effect on the airport. The public was not traveling via air as a form of precaution, which has reduced the number of total passengers into the airport. The total number of passengers in and out of Waco was down about 46% at the start of the fiscal year and trended downward through the winter months. The winter storm in February also had a direct effect on the number of passengers. However, the total number of passengers did increase starting in March. The total number of passengers is still below 2019 and 2018; however, it is not as significant as it was during the height of the pandemic, which is good news for the airport and the city.

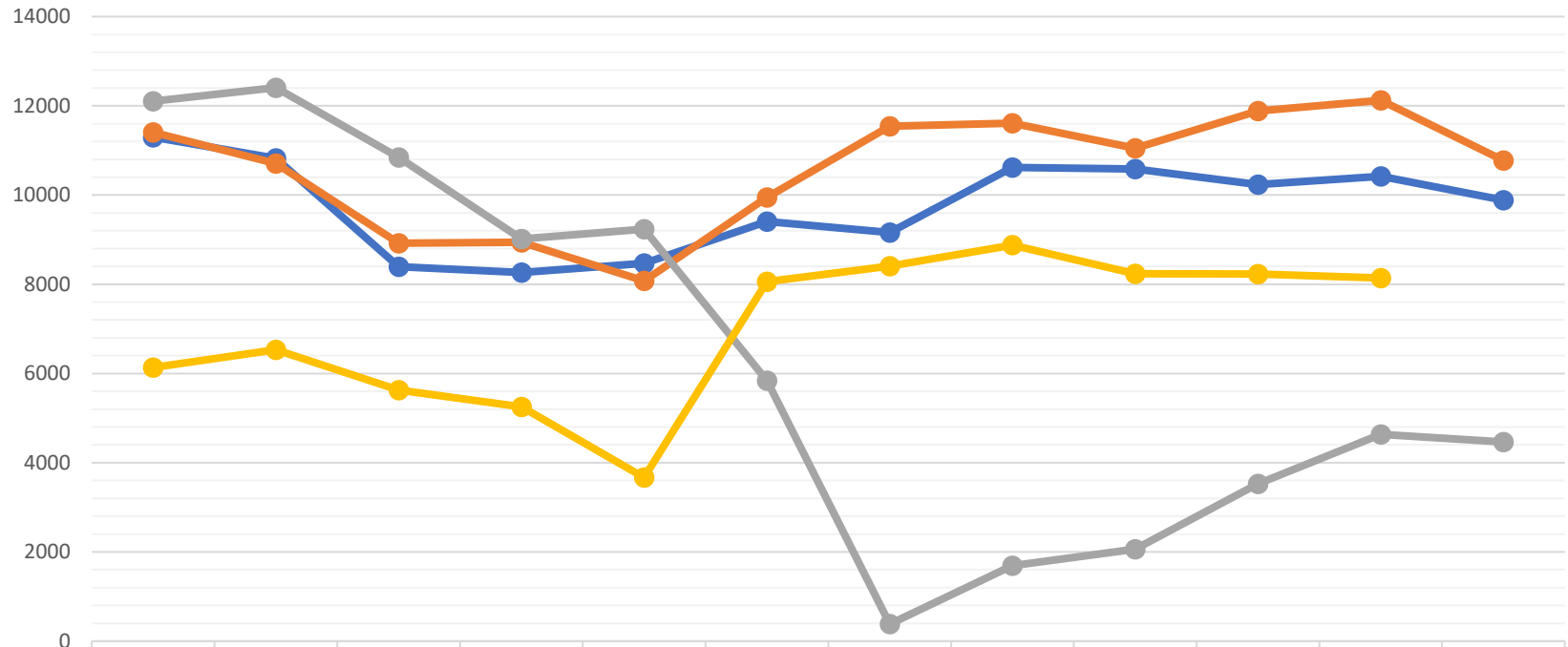
Overall operating expenses per passenger total \$28.05 compared to \$25.94 in FY20. The net expense (loss) per passenger totals -\$19.33 compared to -\$16.74 in FY20 an increase in net expenses per passenger of 15.5%.

For the FY 21 budget, we expected the fund to generate a surplus of \$569k. The budget staff now expects the fund to generate a surplus of \$450k.





## Arrivals and Departure- Airport



	.OCT	.NOV	.DEC	.JAN	.FEB	.MAR	.APR	.MAY	.JUN	.JUL	.AUG	.SEP
<span style="color: blue;">●</span> FY 2018	11298	10823	8392	8264	8470	9406	9164	10621	10582	10236	10419	9884
<span style="color: orange;">●</span> FY 2019	11403	10708	8922	8944	8076	9945	11543	11612	11051	11886	12124	10777
<span style="color: grey;">●</span> FY 2020	12107	12408	10845	9014	9239	5840	382	1691	2061	3526	4636	4465
<span style="color: yellow;">●</span> FY 2021	6135	6533	5630	5250	3668	8059	8406	8877	8238	8229	8144	



## Convention Service Fund

CONVENTION SERVICES FUND										
	Budget	Year to Date Actuals	Remaining Budget	% of Budget	Last Year's Budget	Last Year YTD	Last Year % of Budget	Year to Year Variance	YTD Monthly Budget	FY 21 Projections
<b>Revenues</b>										
<b>Operating</b>										
Hotel - Motel Tax	4,017,792	3,818,105	199,687	95.0%	4,898,833	3,029,700	61.8%	788,405	3,682,976	4,121,758
Charges for Services	825,000	337,067	487,933	40.9%	1,180,000	682,222	57.8%	(345,155)	756,250	367,709
Net Merchandise Sale	276,125	47,273	228,852	17.1%	296,125	191,519	64.7%	(144,245)	253,115	51,571
Contributions	40,343	40,343	-	100.0%	55,423	40,423	72.9%	(80)	36,981	44,011
Other	19,700	18,448	1,252	93.6%	19,700	18,929	96.1%	(481)	18,058	20,125
Interest on Investments	2,000	7,692	(5,692)	384.6%	2,060	44,934	2181.2%	(37,242)	1,833	8,391
<b>Operating Total</b>	<b>5,180,960</b>	<b>4,268,928</b>	<b>912,032</b>	<b>82.4%</b>	<b>6,452,141</b>	<b>4,007,726</b>	<b>62.1%</b>	<b>261,202</b>	<b>4,749,213</b>	<b>4,613,565</b>
<b>Non-Operating</b>										
Transfers In	42,298	42,298	-	100.0%	-	-		42,298	38,773	46,143
<b>Non-Operating Total</b>	<b>42,298</b>	<b>42,298</b>	<b>-</b>	<b>100.0%</b>	<b>-</b>	<b>-</b>		<b>42,298</b>	<b>38,773</b>	<b>46,143</b>
<b>Revenues Total</b>	<b>5,223,258</b>	<b>4,311,226</b>	<b>912,032</b>	<b>82.5%</b>	<b>6,452,141</b>	<b>4,007,726</b>	<b>62.1%</b>	<b>303,500</b>	<b>4,787,987</b>	<b>4,659,708</b>
<b>Expenses</b>										
<b>Operating</b>										
Salaries and Wages	1,679,785	643,105	1,036,679	38.3%	1,641,650	947,165	57.7%	(304,060)	1,485,963	701,570
Other Purchased Services	1,597,961	841,170	756,791	73.0%	1,733,524	989,126	57.1%	(147,956)	1,290,661	917,640
Employee Benefits	662,551	235,886	426,665	35.6%	657,730	360,262	54.8%	(124,376)	586,103	257,330
Purchased Professional Technical Services	484,865	129,014	355,851	36.4%	661,549	255,762	38.7%	(126,749)	391,622	140,742
Supplies	420,663	220,597	200,066	52.4%	780,125	292,822	37.5%	(72,225)	339,766	240,651
Other	250,500	42,690	207,810	17.1%	262,500	135,662	51.7%	(92,972)	202,327	46,570
Maintenance	248,320	151,057	97,263	61.0%	312,279	173,449	55.5%	(22,393)	200,566	164,789
Purchased Property Services	39,650	26,875	12,775	67.8%	36,600	31,486	86.0%	(4,611)	32,025	29,318
Contracts with Others	-	-	-		135,421	125,000	92.3%	(125,000)	-	-
<b>Operating Total</b>	<b>5,384,295</b>	<b>2,290,393</b>	<b>3,093,901</b>	<b>49.5%</b>	<b>6,221,378</b>	<b>3,310,735</b>	<b>53.2%</b>	<b>(1,020,342)</b>	<b>4,529,033</b>	<b>2,498,611</b>
<b>Non-Operating</b>										
Indirect - Cost Allocation Overhead	200,000	183,326	16,674	91.7%	200,011	183,337	91.7%	(11)	166,667	199,992
Transfers Out	150,000	137,500	12,500	91.7%	150,006	137,500	91.7%	-	125,000	150,000
Interdepartmental Billing	6,119	6,119	-	100.0%	-	-		6,119	5,099	6,675
Capital Expenditures	-	-	-		502,418	80,110	15.9%	(80,110)	-	-
Transfers Out - Cash CIP	-	-	-		1,490,717	1,376,000	92.3%	(1,376,000)	-	-
<b>Non-Operating Total</b>	<b>356,119</b>	<b>326,945</b>	<b>29,174</b>	<b>91.8%</b>	<b>2,343,152</b>	<b>1,776,947</b>	<b>75.8%</b>	<b>(1,450,002)</b>	<b>296,766</b>	<b>356,667</b>
<b>Expenses Total</b>	<b>5,740,414</b>	<b>2,617,338</b>	<b>3,123,075</b>	<b>52.1%</b>	<b>8,564,530</b>	<b>5,087,682</b>	<b>59.4%</b>	<b>(2,470,344)</b>	<b>4,825,799</b>	<b>2,855,278</b>
<b>Revenues Over/ (Under) Expenses</b>	<b>(517,155.61)</b>	<b>1,693,887.98</b>	<b>(2,211,043.59)</b>		<b>(2,112,389.33)</b>	<b>(1,079,956.36)</b>		<b>2,773,844.34</b>	<b>(37,812.36)</b>	<b>1,804,429.95</b>

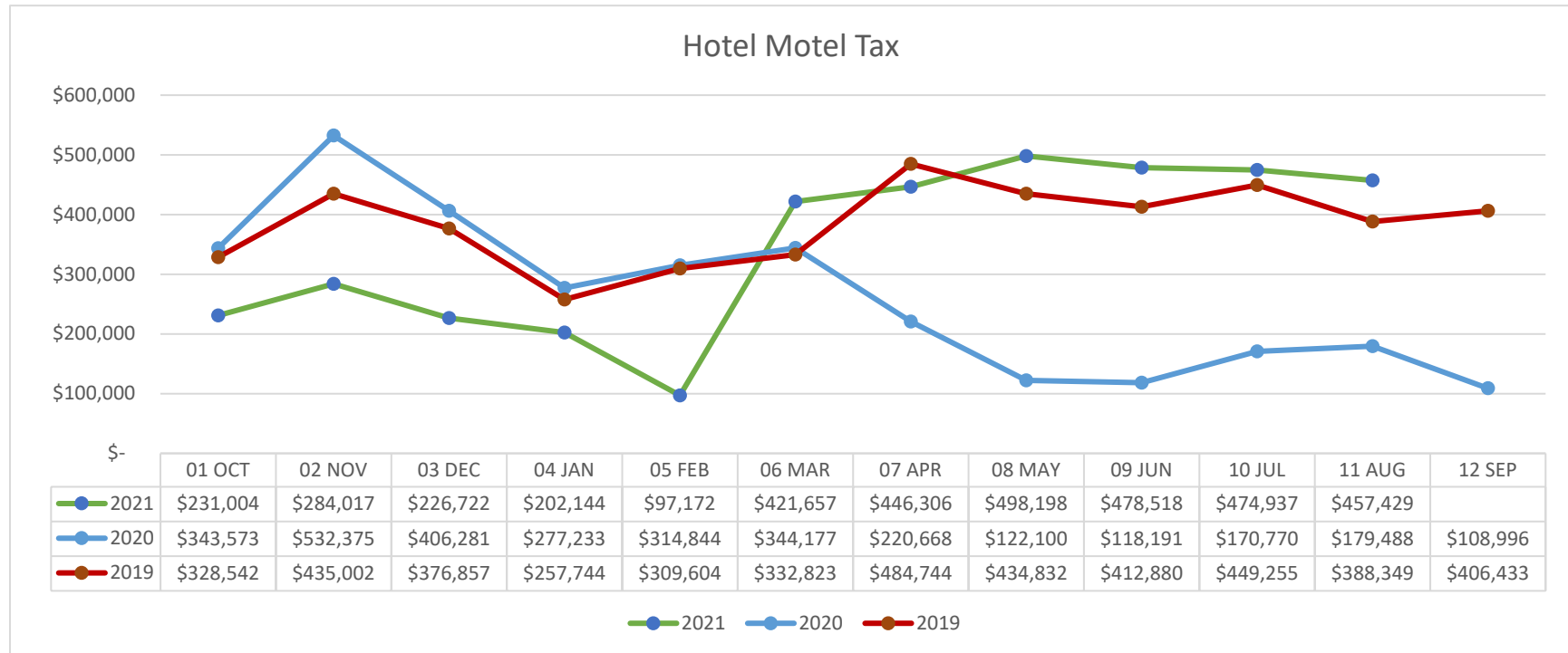


**Revenues** through the period totaled \$4.3M, or 82.5% of budget. In the previous fiscal year, revenues through the period totaled \$4.0M.

The largest source of revenue for the Convention Service Fund is the Hotel and Motel Tax, which accounts for 77% of the fund. The month of February declined significantly due to pandemic and the winter storm. However, the City of Waco is recovering from the impacts of COVID-19, as more vaccines are becoming available, and businesses fully reopen. The city collected more funds in March, May, June, July, and August 2021 than it did in the same months of 2019.

**Expenses** through the period totaled \$2.6M, or 52.1% of budget. This amount is under the YTD budget of \$4.8M. Compared to this period of FY20, this is a decrease of \$2.5M.

For FY 21, we expected the fund to generate a shortfall of \$517k; however, due to convention staff being mindful of filling vacancies and operational spending, the budget staff is projecting a budget surplus into the fund of \$1.8M.



## Texas Ranger Hall of Fame Fund

RANGER HALL OF FAME O&M

	Budget	Year to Date Actuals	Remaining Budget	% of Budget	Last Year's Budget	Last Year YTD	Last Year % of Budget	Year to Year Variance	YTD Monthly Budget	FY 21 Projections
<b>Revenues</b>										
<b>Operating</b>										
Charges for Services	359,595	316,237	43,359	87.9%	557,749	244,659	43.9%	71,578	329,629	344,985
Net Merchandise Sale	212,939	256,881	(43,942)	120.6%	322,606	189,776	58.8%	67,105	195,194	278,335
Other	7,517	10,663	(3,146)	141.9%	7,517	11,627	154.7%	(964)	6,891	11,632
Interest on Investments	1,500	1,541	(41)	102.7%	15,796	12,468	78.9%	(10,927)	1,375	1,681
Contributions	1,000	350	650	35.0%	1,000	175	17.5%	175	917	382
<b>Operating Total</b>	<b>582,551</b>	<b>585,672</b>	<b>(3,121)</b>	<b>100.5%</b>	<b>904,668</b>	<b>458,706</b>	<b>50.7%</b>	<b>126,966</b>	<b>534,005</b>	<b>637,015</b>
<b>Non-Operating</b>										
Transfers In	707,404	649,984	57,420	91.9%	688,813	631,389	91.7%	18,595	648,454	709,073
<b>Non-Operating Total</b>	<b>707,404</b>	<b>649,984</b>	<b>57,420</b>	<b>91.9%</b>	<b>688,813</b>	<b>631,389</b>	<b>91.7%</b>	<b>18,595</b>	<b>648,454</b>	<b>709,073</b>
<b>Revenues Total</b>	<b>1,289,955</b>	<b>1,235,656</b>	<b>54,299</b>	<b>95.8%</b>	<b>1,593,481</b>	<b>1,090,095</b>	<b>68.4%</b>	<b>145,561</b>	<b>1,182,459</b>	<b>1,346,088</b>
<b>Expenses</b>										
<b>Operating</b>										
Salaries and Wages	768,568	675,214	93,354	87.9%	689,842	596,498	86.5%	78,717	679,887	736,597
Employee Benefits	289,314	254,086	35,228	87.8%	255,917	220,442	86.1%	33,644	255,932	277,185
Purchased Professional Technical Services	200,559	254,326	(53,767)	128.9%	95,672	195,827	204.7%	58,498	161,990	277,446
Other	154,180	126,924	27,256	83.7%	154,180	87,069	56.5%	39,855	124,530	138,462
Supplies	105,963	63,429	42,534	59.9%	108,455	59,144	54.5%	4,285	85,585	69,195
Other Purchased Services	60,297	37,743	22,554	62.6%	59,597	34,137	57.3%	3,605	48,701	41,174
Maintenance	20,481	7,155	13,327	34.9%	20,800	6,135	29.5%	1,020	16,543	7,805
Purchased Property Services	11,037	8,808	2,229	79.8%	10,284	7,142	69.5%	1,666	8,915	9,609
<b>Operating Total</b>	<b>1,610,400</b>	<b>1,427,684</b>	<b>182,716</b>	<b>89.1%</b>	<b>1,394,747</b>	<b>1,206,394</b>	<b>86.5%</b>	<b>221,290</b>	<b>1,382,083</b>	<b>1,557,473</b>
<b>Non-Operating</b>										
Capital Expenditures	45,000	40,645	4,355	156.2%	63,038	3,102	4.9%	37,543	37,500	44,340
Interdepartmental Billing	2,998	2,998	-	100.0%	170,804	155,937	91.3%	(152,939)	2,498	3,271
<b>Non-Operating Total</b>	<b>47,998</b>	<b>43,643</b>	<b>4,355</b>	<b>152.7%</b>	<b>233,842</b>	<b>159,039</b>	<b>68.0%</b>	<b>(115,396)</b>	<b>39,998</b>	<b>47,611</b>
<b>Expenses Total</b>	<b>1,658,398</b>	<b>1,471,327</b>	<b>187,071</b>	<b>90.9%</b>	<b>1,628,589</b>	<b>1,365,433</b>	<b>83.8%</b>	<b>105,894</b>	<b>1,422,082</b>	<b>1,605,084</b>
<b>Revenues Over/ (Under) Expenses</b>	<b>(368,443.03)</b>	<b>(235,671.48)</b>	<b>(132,771.55)</b>		<b>(35,107.63)</b>	<b>(275,338.24)</b>		<b>39,666.76</b>	<b>(239,622.89)</b>	<b>(258,995.69)</b>

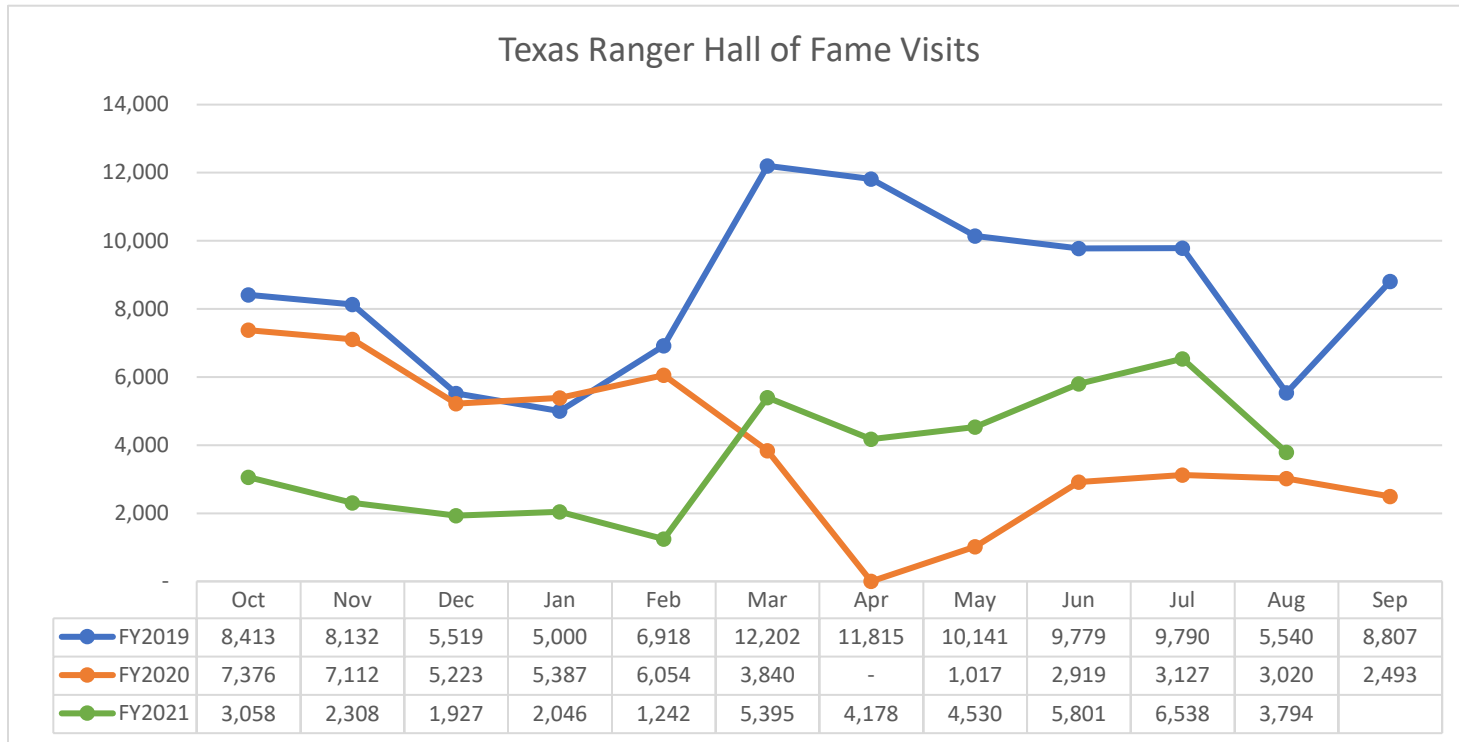


**Operational Revenues** through the period totaled \$586K, or 100.5% of budget. This is an increase of \$127k compared to last year. Through the period last year, operational revenues were at \$459k, or 50.7% of budget. Visits to the Texas Ranger Hall of Fame are trending upward. However, construction on interstate 35 still has a direct impact on visitors. Attendance through August totaled 40,817 compared to 42,055 in FY20, a decline of 9.4%. Revenue per visitor (Charges for Services plus Net Merchandise Sales) is \$14.35 vs. \$10.18 in 2020.

**Expenses** through the period totaled \$1.5M, or 90.9%. Through the same period last year, expenses totaled \$1.4M, or 83.8% of budget. The largest segment of operating expenses is Salaries and Wages, which totaled \$675k through the period. This segment is in line with the year-to-date budget.

Expenses per visitor total \$36.05 vs. \$30.29 in FY2020. Overall net expenses (loss) per visitor is -\$21.70 compared to -\$20.12 in FY2020.

For the FY 21 budget, we expected the fund to generate a budget shortfall of \$368k. The budget staff projects the fund to generate a lower shortfall of \$259k.



## Cameron Park Zoo Fund

CAMERON PARK ZOO FUND										
	Budget	Year to Date Actuals	Remaining Budget	% of Budget	Last Year's Budget	Last Year YTD	Last Year % of Budget	Year to Year Variance	YTD Monthly Budget	FY 21 Projections
<b>Revenues</b>										
<b>Operating</b>										
Charges for Services	1,483,052	2,363,419	(880,367)	159.4%	2,202,695	1,221,274	55.4%	1,142,145	1,359,464	2,479,124
Net Merchandise Sale	1,200,000	1,208,782	(8,782)	100.7%	697,470	465,694	66.8%	743,087	1,100,000	1,240,471
Other	713	71,789	(71,076)	10068.6%	713	10,597	1486.3%	61,192	654	78,316
Interest on Investments	500	3,506	(3,006)	701.1%	6,099	9,998	163.9%	(6,493)	458	3,824
Contributions	81	241	(160)	297.5%	81	-	0.0%	241	74	263
<b>Operating Total</b>	<b>2,684,346</b>	<b>3,647,737</b>	<b>(963,391)</b>	<b>135.9%</b>	<b>2,907,058</b>	<b>1,707,563</b>	<b>58.7%</b>	<b>1,940,173</b>	<b>2,460,651</b>	<b>3,801,997</b>
<b>Non-Operating</b>										
Transfers In	2,908,369	2,671,030	237,339	91.8%	2,696,871	2,472,041	91.7%	198,989	2,666,005	2,913,851
<b>Non-Operating Total</b>	<b>2,908,369</b>	<b>2,671,030</b>	<b>237,339</b>	<b>91.8%</b>	<b>2,696,871</b>	<b>2,472,041</b>	<b>91.7%</b>	<b>198,989</b>	<b>2,666,005</b>	<b>2,913,851</b>
<b>Revenues Total</b>	<b>5,592,715</b>	<b>6,318,767</b>	<b>(726,052)</b>	<b>113.0%</b>	<b>5,603,929</b>	<b>4,179,604</b>	<b>74.6%</b>	<b>2,139,162</b>	<b>5,126,655</b>	<b>6,715,848</b>
<b>Expenses</b>										
<b>Operating</b>										
Salaries and Wages	2,119,960	1,756,034	363,926	82.8%	2,266,512	1,721,704	76.0%	34,330	1,875,349	1,915,674
Employee Benefits	999,097	771,141	227,956	77.2%	1,000,876	774,293	77.4%	(3,152)	883,817	841,245
Supplies	761,221	764,091	(2,870)	104.4%	885,036	762,104	86.1%	1,987	614,832	833,553
Purchased Property Services	646,455	407,290	239,165	63.0%	588,905	602,527	102.3%	(195,237)	522,137	444,317
Other	640,533	492,644	147,889	77.1%	330,201	193,949	58.7%	298,695	517,354	537,430
Purchased Professional Technical Services	354,275	155,619	198,656	45.7%	63,830	153,225	240.1%	2,394	286,145	169,766
Maintenance	164,443	111,483	52,960	67.8%	140,509	83,789	59.6%	27,694	132,819	121,617
Other Purchased Services	133,491	119,516	13,975	90.3%	125,816	117,545	93.4%	1,970	107,820	130,381
Contracts with Others	100,000	100,000	-	100.0%	108,406	100,000	92.2%	(0)	80,769	109,091
<b>Operating Total</b>	<b>5,919,475</b>	<b>4,677,817</b>	<b>1,241,658</b>	<b>79.7%</b>	<b>5,510,091</b>	<b>4,509,137</b>	<b>81.8%</b>	<b>168,680</b>	<b>5,021,042</b>	<b>5,103,073</b>
<b>Non-Operating</b>										
Capital Expenditures	4,305	5,005	(700)	116.3%	272,177	163,223	60.0%	(158,218)	3,587	5,460
Interdepartmental Billing	-	10,533	(10,533)		-	-		10,533	-	11,491
<b>Non-Operating Total</b>	<b>4,305</b>	<b>15,538</b>	<b>(11,233)</b>	<b>360.9%</b>	<b>272,177</b>	<b>163,223</b>	<b>60.0%</b>	<b>(147,685)</b>	<b>3,587</b>	<b>16,951</b>
<b>Expenses Total</b>	<b>5,923,780</b>	<b>4,693,355</b>	<b>1,230,425</b>	<b>79.9%</b>	<b>5,782,268</b>	<b>4,672,360</b>	<b>80.8%</b>	<b>20,995</b>	<b>5,024,629</b>	<b>5,120,024</b>
<b>Revenues Over/ (Under) Expenses</b>	<b>(331,064.96)</b>	<b>1,625,411.48</b>	<b>(1,956,476.44)</b>		<b>(178,338.81)</b>	<b>(492,755.57)</b>		<b>2,118,167.05</b>	<b>102,026.07</b>	<b>1,595,824.42</b>



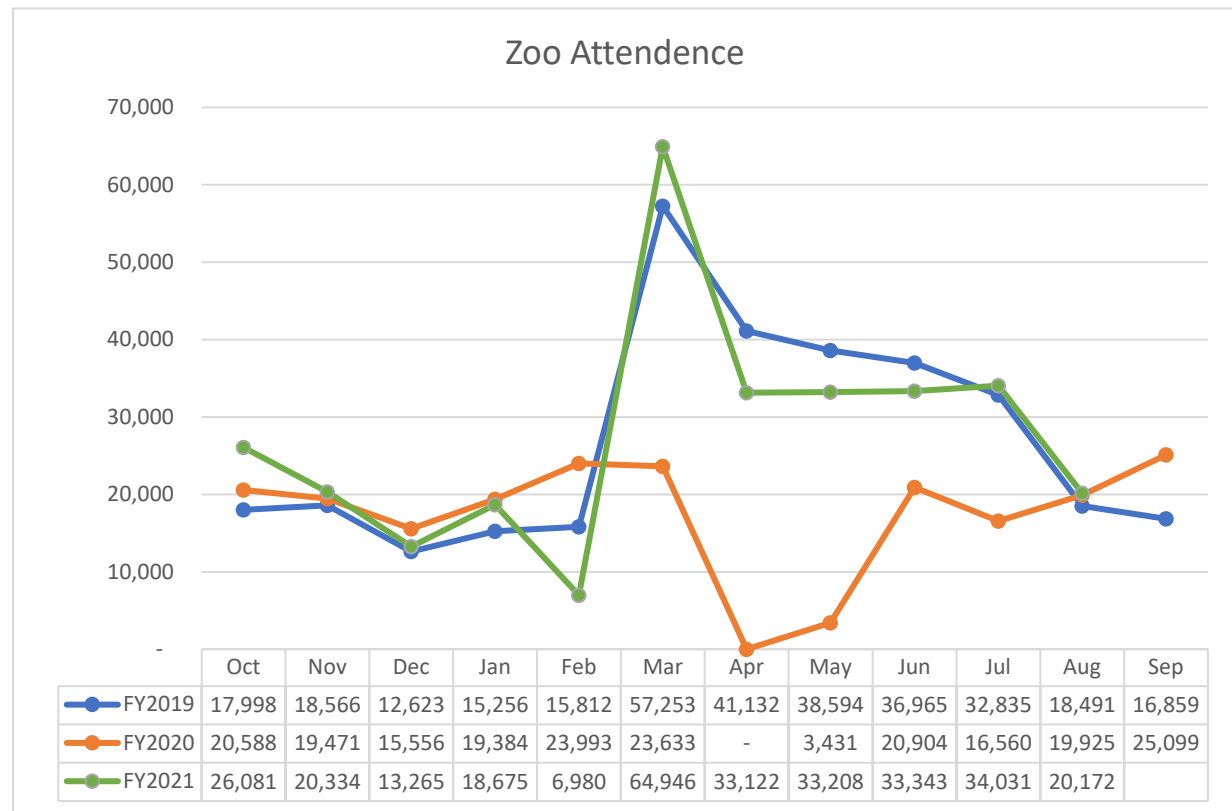
**Operational Revenues** through the period totaled \$3.6M. This is an increase of \$1.9M compared to last year. The zoo staff increased their budget by 850k, in order to reflect the increase in net merchandise sales which generated significantly higher amounts than originally budgeted.

The two largest sources of operating revenue for the Zoo are charges for services and the net merchandise sales. Year-to-date, charges for services have eclipsed the full year budget by \$880k, and Net Merchandise Sales has generated \$1.2M through the period which is higher than the amended budget for this revenue.

The Zoo has also increased revenues in the Other category, which was not projected to generate revenue in the fiscal year. Other revenue generated by the Zoo is \$72k this year. This comes from food trucks and revenue sharing for rentals of strollers and electric scooters. The zoo will continue the partnership with these vendors and revenues should continue to grow in this category.

Revenues per attendee (Charges for Service plus Net Merchandise Sales) through July are \$11.74 compared to \$8.48 in FY2020 a 38% increase while attendance has increased 53%.

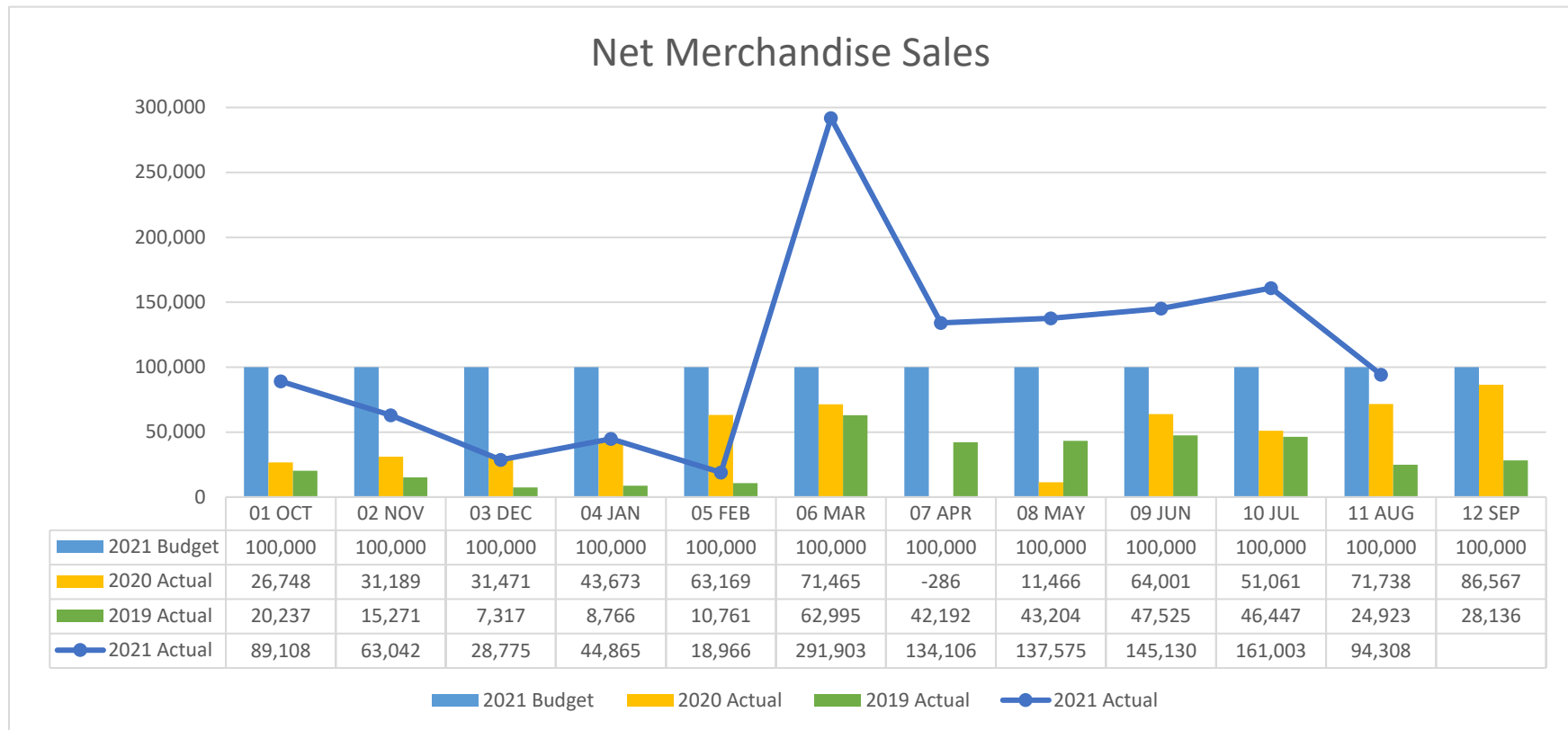
**Expenses** through the period total \$4.7M, or 79.9% of the budget and is under the year-to-date budget of \$5.0M. Through the period last year, expenses totaled \$4.7M.



Salaries and Wages total \$1.8M through the period, or 82.8% of budget and is below the budget through the period. The amount in this fiscal year is in line with last year. Expenses per attendee total \$15.43 vs. \$23.50 in FY2020, a decrease of 34.3%. Overall net expenses (loss) per attendee is -\$3.44 vs. -\$14.91 in FY20, an improvement of 77%.

The increase in vaccinations in the city are a benefit for the zoo. Additionally, the higher-than-expected sales of merchandise and new partnerships have increased revenues for the zoo and have surpassed expectations. The budget staff projects operating revenues for the zoo will total \$3.8M, \$1.7M over the original budget amount and nearly \$1.2M over the amended budget.

The year-end projection from the budget staff shows that the zoo fund will generate a \$1.6M surplus, compared to the \$629K shortfall that was originally budgeted.





## Cottonwood Creek Golf Course Fund

COTTONWOOD CREEK GOLF COURSE										
	Budget	Year to Date Actuals	Remaining Budget	% of Budget	Last Year's Budget	Last Year YTD	Last Year % of Budget	Year to Year Variance	YTD Monthly Budget	FY 21 Projections
<b>Revenues</b>										
<b>Operating</b>										
Charges for Services	1,325,243	1,237,689	87,554	93.4%	1,325,243	1,177,860	88.9%	59,829	1,214,806	1,349,707
Net Merchandise Sale	653,000	644,424	8,576	98.7%	653,000	527,494	80.8%	116,930	598,583	703,008
Other	6,424	6,894	(470)	107.3%	6,424	16,843	262.2%	(9,949)	5,889	7,521
Interest on Investments	1,200	2,364	(1,164)	197.0%	1,737	8,967	516.2%	(6,603)	1,100	2,579
Contributions	-	-	-	-	-	-	-	-	-	-
<b>Operating Total</b>	<b>1,985,867</b>	<b>1,891,371</b>	<b>94,496</b>	<b>95.2%</b>	<b>1,986,404</b>	<b>1,731,164</b>	<b>87.2%</b>	<b>160,207</b>	<b>1,820,378</b>	<b>2,062,815</b>
<b>Non-Operating</b>										
Transfers In	690,707	634,156	56,551	91.8%	780,490	395,677	50.7%	238,480	633,148	691,807
<b>Non-Operating Total</b>	<b>690,707</b>	<b>634,156</b>	<b>56,551</b>	<b>91.8%</b>	<b>780,490</b>	<b>395,677</b>	<b>50.7%</b>	<b>238,480</b>	<b>633,148</b>	<b>691,807</b>
<b>Revenues Total</b>	<b>2,676,574</b>	<b>2,525,527</b>	<b>151,047</b>	<b>94.4%</b>	<b>2,766,894</b>	<b>2,126,841</b>	<b>76.9%</b>	<b>398,686</b>	<b>2,453,526</b>	<b>2,754,621</b>
<b>Expenses</b>										
<b>Operating</b>										
Purchased Professional Technical Services	553,675	548,914	4,761	111.9%	495,538	410,171	82.8%	138,743	447,199	598,815
Salaries and Wages	477,592	376,124	101,468	78.8%	610,423	456,634	74.8%	(80,510)	422,485	410,317
Other	451,375	408,554	42,821	89.7%	453,752	349,371	77.0%	59,183	364,572	445,695
Purchased Property Services	290,864	13,289	277,575	4.6%	31,918	10,625	33.3%	2,665	234,929	14,498
Supplies	259,461	237,184	22,278	91.4%	255,206	200,528	78.6%	36,655	209,565	258,746
Employee Benefits	242,405	146,243	96,161	60.3%	265,151	184,417	69.6%	(38,173)	214,435	159,538
Other Purchased Services	155,975	124,201	31,774	88.8%	151,120	139,730	92.5%	(15,528)	125,980	135,493
Maintenance	121,219	77,431	43,788	63.9%	111,046	97,281	87.6%	(19,850)	97,908	84,470
<b>Operating Total</b>	<b>2,552,566</b>	<b>1,931,941</b>	<b>620,625</b>	<b>78.9%</b>	<b>2,374,155</b>	<b>1,848,757</b>	<b>77.9%</b>	<b>83,184</b>	<b>2,117,072</b>	<b>2,107,572</b>
<b>Non-Operating</b>										
Capital Expenditures	3,075	3,075	-	200.0%	220,000	123,643	56.2%	(120,568)	2,563	3,355
Transfers Out	-	-	-	-	102,164	-	0.0%	-	-	-
Interdepartmental Billing	-	875	(875)	-	-	-	-	875	-	955
<b>Non-Operating Total</b>	<b>3,075</b>	<b>3,950</b>	<b>(875)</b>	<b>228.5%</b>	<b>322,164</b>	<b>123,643</b>	<b>38.4%</b>	<b>(119,693)</b>	<b>2,563</b>	<b>4,309</b>
<b>Expenses Total</b>	<b>2,555,641</b>	<b>1,935,891</b>	<b>619,750</b>	<b>79.0%</b>	<b>2,696,318</b>	<b>1,972,400</b>	<b>73.2%</b>	<b>(36,509)</b>	<b>2,119,635</b>	<b>2,111,881</b>
<b>Revenues Over/ (Under) Expenses</b>	<b>120,933.00</b>	<b>589,636.59</b>	<b>(468,703.59)</b>		<b>70,575.64</b>	<b>154,440.96</b>		<b>435,195.63</b>	<b>333,891.36</b>	<b>642,740.22</b>



**Operational Revenues** through August totaled \$1.9M or 95.2% of budget. Through the period of FY20, revenues totaled \$1.7M, or 87.2% of budget.

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

Through the period, the number of rounds played total 36,388 compared to 40,101 in FY20, a decrease of 9.3%. Overall net revenue generated per round (Charges for Services and Net Merchandise Sale) totals \$51.98 compared to \$43.17 in FY20 a 16.9% increase.

**Expenses** through the period total \$1.9M or 79.0% of budget and is well below the budget through the period. Last year’s expenses through the period totaled \$2M a variance of \$36k.

The largest operational expense is Salaries and Wages. Year-to-date, this segment totals \$376k and is well below the year-to-date budget of \$422k.

Expenses per round total \$53.09 vs. \$46.10 in FY20 a decrease of 15.2%. Overall net expenses (loss) per round totals -\$1.22 compared to -\$2.93 in FY20 a 58% improvement year over year.

