



CITY OF ARANSAS PASS

AGENDA MEMORANDUM

City Council Meeting of March 16, 2020

Date: March 11, 2020

To: Mayor and City Council

From: Sandra Garcia, Director of Finance
sgarcia@aransaspasstx.gov

Title: Financial Report for the Month Ending February 29, 2020

PURPOSE: Present Financial Report.

BACKGROUND AND FINDINGS:

Overall revenues exceeded expenditures for the month by \$311,458 and Y-T-D- by \$2,421,499. All funds revenues exceeded expenditures with the exception of the Aquatic Center Fund and the Civic Center Fund. The Aquatic Center has not opened of business. The season started in May and runs through August. Staff is booking parties which have generated revenue in the current month. The post Harvey conditions of the Civic Center was the reason why there had not been any events booked. Now that the repairs at the Civic Center are nearing completion, staff fully expects events will be booked and will generate revenues for the facility. This is evident in this month's revenues of \$24,501.

The Harbor Fund expenditures exceeds its budgeted expenditures by \$26,224. There are two main reasons for this:

1. In 2017, City Council agreed to cover half the expenses up to \$42,000 to repair and improve the bulkhead at The Bait Shack lessee location. The actual expenses for this repair totaled \$30,549 of which the City was responsible for \$15,274.50. This payment was made in February 2020.
2. The Lion's Club awarded the City with a grant of \$9,256.50 to repair an unpaved mud hole at the harbor. This repair was done in the month of February 2020.

Property tax year to date collections is \$4,581,800. The City has collected 88.94% of its levy for the year.

Sales tax collections are up as compared to pre Harvey, 2017. Year to date collections is \$1,001,793 for the 1% of sales tax that is allocated to the General Fund. The Municipal Development District is allocated ½% and their year to date collections is \$484,930. The Crime Control and Prevention District is allocated ½% and their year to date collections is \$487,866.

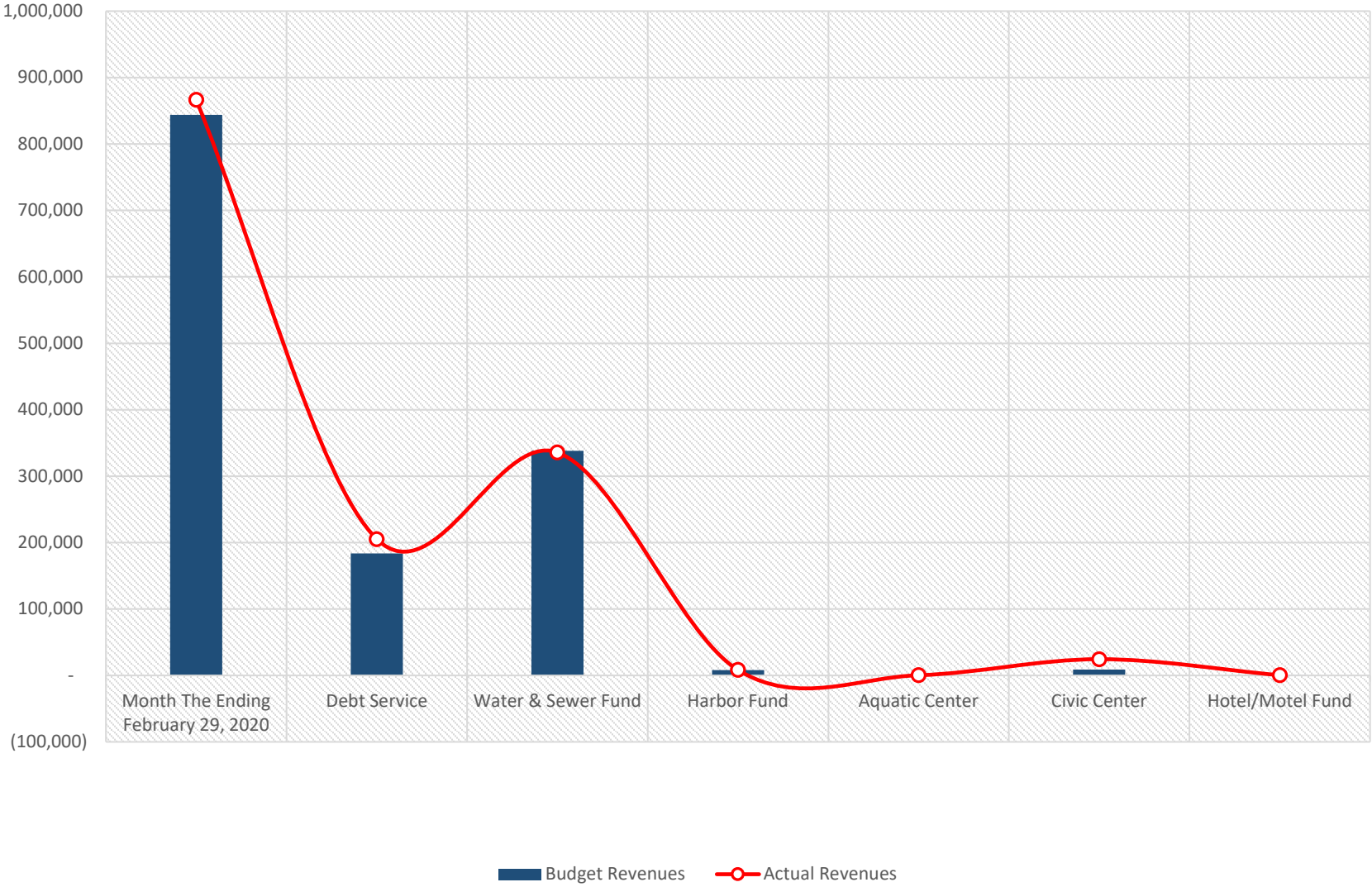
**City of Aransas Pass
Financial Report
Month The Ending February 29, 2020**

	<u>Current Budgeted</u>	<u>Current Actual</u>	<u>Annual Budget</u>	<u>YTD Actual</u>	<u>Remaining Budget %*</u>
<u>General Fund</u>					
Revenue	844,034	866,403	10,172,788	6,247,897	38.58%
Expenditures	832,520	818,705	10,122,679	4,336,871	57.16%
	<u>11,514</u>	<u>47,698</u>	<u>50,108</u>	<u>1,911,026</u>	
<u>Debt Service Fund</u>					
Revenue	183,642	205,218	1,780,462	1,784,203	-0.21%
Expenditures	-	-	1,713,063	1,177,827	31.24%
	<u>183,642</u>	<u>205,218</u>	<u>67,399</u>	<u>606,376</u>	
<u>Water & Sewer Fund</u>					
Revenue	338,200	335,703	4,058,400	1,839,150	54.68%
Expenditures	336,006	210,314	4,992,155	1,828,885	63.36%
	<u>2,194</u>	<u>125,388</u>	<u>(933,755)</u>	<u>10,265</u>	
<u>Harbor Fund</u>					
Revenue	8,093	8,267	339,500	179,125	47.24%
Expenditures	11,745	37,969	339,401	92,581	72.72%
	<u>(3,652)</u>	<u>(29,702)</u>	<u>99</u>	<u>86,543</u>	
<u>Aquatics Center</u>					
Revenue	285	353	348,000	456	99.87%
Expenditures	14,117	13,224	521,334	102,954	80.25%
	<u>(13,832)</u>	<u>(12,871)</u>	<u>(173,334)</u>	<u>(102,498)</u>	
<u>Civic Center</u>					
Revenue	8,792	24,501	365,500	33,259	90.90%
Expenditures	21,503	19,844	357,698	135,313	62.17%
	<u>(12,711)</u>	<u>4,657</u>	<u>7,802</u>	<u>(102,054)</u>	
<u>Hotel/Motel Fund</u>					
Revenue	175	347	272,100	41,120	84.89%
Expenditures	47,250	29,279	239,000	29,279	87.75%
	<u>(47,075)</u>	<u>(28,931)</u>	<u>33,100</u>	<u>11,841</u>	
<u>Overall</u>					
Revenue	1,383,221	1,440,792	17,336,750	10,125,209	41.60%
Expenditures	1,263,141	1,129,334	18,285,331	7,703,710	57.87%
	<u>120,079</u>	<u>311,458</u>	<u>(948,581)</u>	<u>2,421,499</u>	

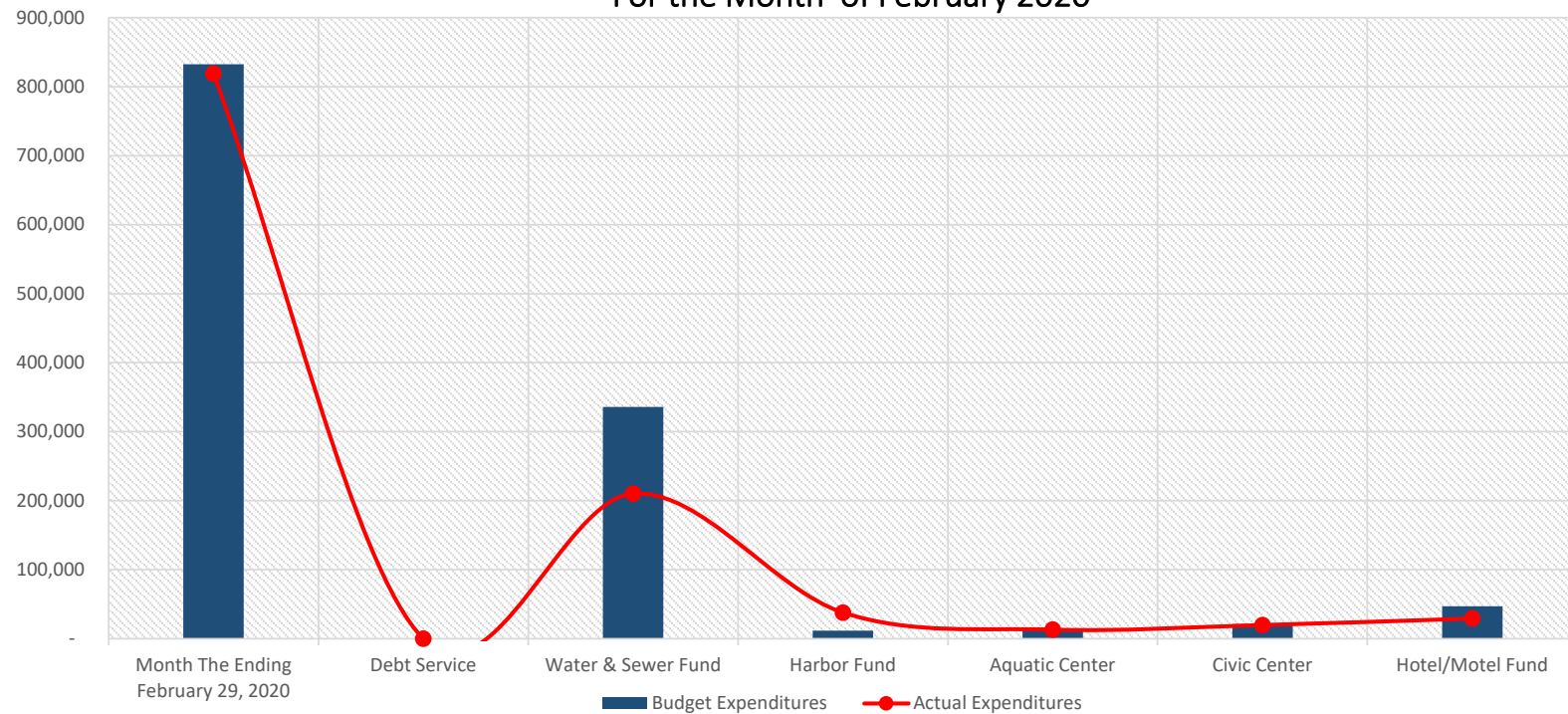
*The remaining budget percent for Revenues should be 58.35% or less to be on track with budgeted revenues.

*The remaining budget percent for Expenditures should be 58.35% or greater to be on track with budgeted expenditures.

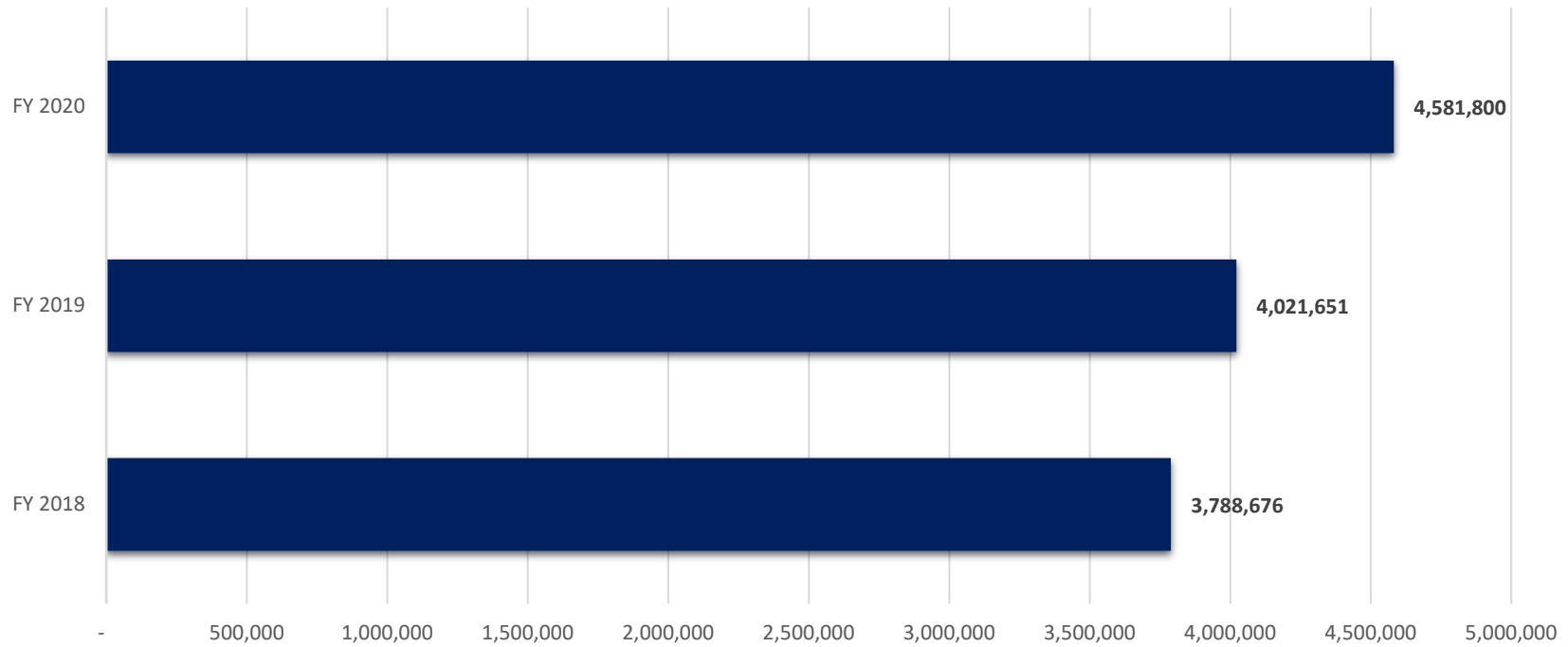
Revenues Budget vs Actual For the Month of February 2020



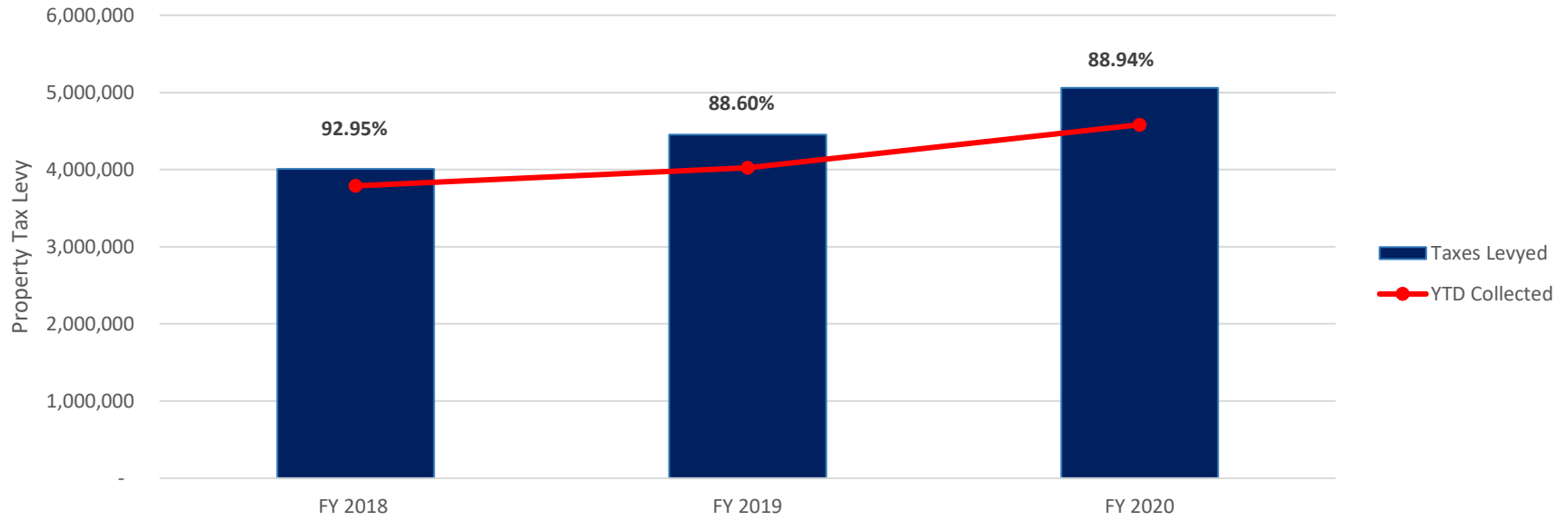
Expenditures Budget vs Actual For the Month of February 2020



Property Tax Collected October 1, 2019 to February 29, 2020

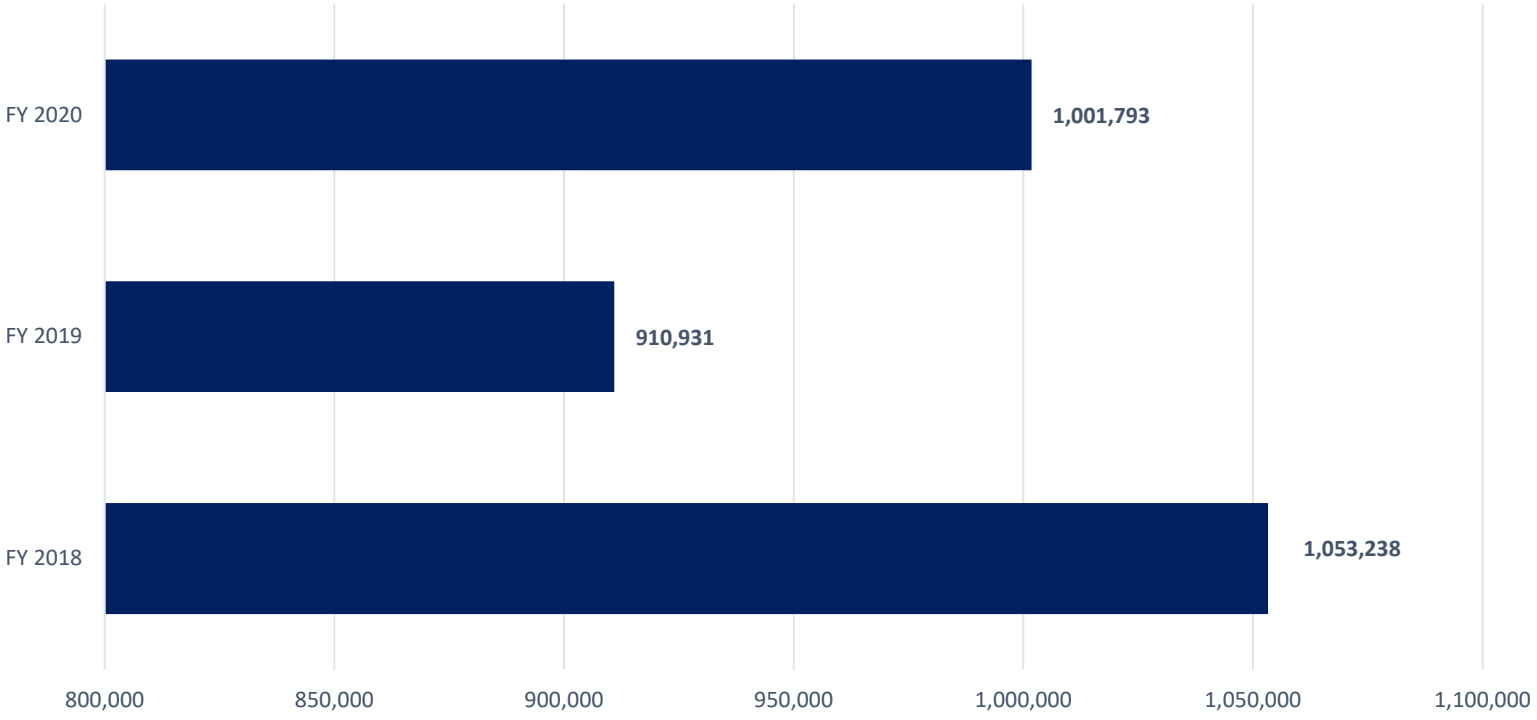


**Property Taxes
Levied & Collected YTD
October 1, 2019 - February 29, 2020**



Sales Tax Collected

October 1, 2019 - February 29, 2020



Sales Tax Collected

October 1, 2019 - February 29, 2020

