



Agenda Item: Discuss and Consider Approval of Fiscal Year 2022 August Unaudited Financial Statements

Background: Below are the financial highlights as of August 31, 2022:

Quick Observations:

Net income was roughly \$8.5 million after FEMA. The performance of the local and state HOT collections are responsible for most of the increase to net income compared to last year. The Park Board has collected \$18 million (Park Board's allocation – local and state combined) in HOT year-to-date (YTD), compared to \$14.5 million through the same period last year. Overall, operating revenues are up \$4.6 million over the same period last year (October to August). Other factors contributing to the positive net income include:

- Received \$931.3k in FEMA reimbursements related to multiple projects across three different funds
- Received \$311k transfer from GLO for Beach Patrol services
- Collected \$195k in auction proceeds – auction of Park Board assets occurred in February 2022

Income Statement:

- **Revenues:**

YTD operating revenues, not including interfund transfers, exceeded budget by roughly \$6.9 million, totaling roughly \$24.5 million. The main causes for this were HOT collections coming in higher than budget (both local and state), the transfer from the GLO, and FEMA reimbursements received are for previously completed projects related to Ike and can be broken down as follows:

- Beach Cleaning - \$188.2k
- Dellanera Park - \$142.3k
- R.A. Apffel - \$393.4k
- Stewart Beach - \$40.6k
- Seawolf Park - \$166.8k

Overall, YTD local HOT collections were roughly \$4.6 million higher than budget, and the YTD state rebate was roughly \$2.1 million higher than budget. Total HOT collections (local and state) were \$3.5 million higher than FY2021 actuals through August.

Park admissions through August were approximately \$5 million, which was \$291k lower than last year over the same period. However, admissions are on par with budget.

Stewart Beach admissions were down \$273k compared to August 2021, but the drainage project kept the park closed through most of May 2022. R.A. Apffel admissions were up \$150k compared to August 2021 – this is likely due to the increased visitation while Stewart Beach was closed and increased popularity of the park.

Seawolf Park fishing revenue is down \$9k compared to budget, and \$73k down compared to actuals through August 2021. This is due to the flounder moratorium in the fall of 2021, but an improvement from the original projection of \$95k in fishing revenue loss at the beginning of the moratorium. Fishing revenue may be down, but admissions at Seawolf were \$33.2k over budget. The sub and ship admissions are up \$17.3k over budget and

\$11.3k over FY2021 actuals through August. Overall, Seawolf's total revenue is \$79k lower than last year at this time.

Concession revenue totaled \$501k YTD, roughly equal to the same period last year. It appears concession revenue is on par with FY2021 actuals. However, staff is monitoring the situation closely to assess the impact the recent changes are having on the program. From June to August, the difference between FY2021 and FY2022 actuals shrank from \$5.8k to \$176.00, with FY2022 being higher.

Grant revenues totaled \$1.4 million – all received from the GLO for the Stewart Beach drainage project.

- **Expenses:**

YTD operating expenses, excluding interfund transfers, came in at roughly \$15.5 million, roughly \$2.1 million, or 12.5%, higher than budget.

Personnel expenses totaled roughly \$8.6 million, and were \$912k, or 9.6% lower than budget. It should be noted that the budget variance for personnel expenses at 5/30/2022, was \$1.2 million under budget, and at 3/31/2022 it was \$1.4 million under budget – the increases to seasonal and some full-time pay rates has resulted in more positions being filled and the employee turnover rate being reduced by 12%. As predicted, the variance shrank as the year progressed and should narrow a bit more as the fiscal year draws to a close. The actions taken by the board to address labor issues has been effective.

Materials, Services, and Supplies totaled roughly \$5.9 million, that's roughly \$2 million, or 51% higher than budget. Most of the overage is the result of media placement, grants, memberships, meetings/seminars, data processing, project expenses, and other items being purchased/expended that are budgeted in the final period of the year as opposed to throughout the year. The budget negative variance will be eliminated in the September unaudited financial statements.

Capital Outlay totaled roughly \$941.9k. Capital outlay includes:

- \$144k wheel loader for CZM
- \$236k motor grader for CZM
- \$54k skid steer loader for CZM
- \$8.5k 4WD UTV for CZM
- \$25k on two side-by-side vehicles for Beach Patrol
- \$23k for a wave boat for Beach Patrol
- \$6.5k in capital improvements at the Plaza (flashing replacement)
- \$387k on equipment and improvements for the mobile amenities project at Stewart Beach
- \$15k slab improvement project at Seawolf Park
- \$9k sidewalk install at Seawolf Park

Debt service totaled \$433k (payments for the line of credit, Plaza and CZM facility).

FEMA expenditures totaled roughly \$17.8k, and include small repairs at CZM, Stewart Beach, and Seawolf Park.

Balance Sheet

The YTD Balance Sheet continues to be healthy. Not including Moody assets, total assets are approximately \$40.7 million and total liabilities were \$7 million.

- As of August 30, 2022, cash totaled roughly \$27.5 million, up roughly \$7.6 million from cash at 9/30/2021. The current cash balance continues to be historically strong. Other factors contributing to the increase in cash balance include:
 - Exceptional performance of the local and state HOT
 - \$931.3k in reimbursements from FEMA
 - \$311k transfer from GLO for Beach Patrol services
 - \$195k in auction proceeds
 - For a full picture of the cash flows, please refer to the Statement of Cash Flows.

Of the \$27.5 million in cash, roughly \$12.3 million is unrestricted and \$15.2 million is restricted. It should be noted that there will be large expenditures in the final quarter that may reduce the cash balance, most significantly a \$3 million payment to the GLO for the Babe's Beach BUDM project. The funds will be reimbursed by RESTORE and are expected in November 2022.

Financial Ratios:

- Current ratio: 9.9

The current ratio is a liquidity ratio. That means the Park Board has \$9.90 in current assets for every \$1 in current liabilities. Anything over 1 is desirable, and 9.9 is excellent. It's roughly the same as June 2021 (9.8).

- Quick ratio: 8.5

Again, another liquidity ratio. This ratio measures cash over current liabilities. 8.5 is a great quick ratio. It is up from June's quick ratio of 7.8.

- Solvency ratio: 1.75

This ratio takes unrestricted cash and divides it by total liabilities. It shows how much of total liabilities can be satisfied by unrestricted cash. The Park Board has \$1.75 in unrestricted cash for every \$1 of total liabilities. Anything over 0.20 is good. The Park Board continues to be a very solvent organization.

- Debt leverage ratio: 0.02

This means that roughly 2% of our total assets, not including Moody Garden assets, are financed by debt. Anything less than 50% is good. There is room to take on additional debt.

- Working capital: \$28.7 million

Working capital is a measure of an organization's liquidity, operational efficiency, and its short-term financial health. It is calculated by reducing current assets by current liabilities. The Park Board has strong positive working capital.

Hotel Occupancy Tax:

YTD HOT collections were the best on record with a penny value of roughly \$3 million. That's already a record for an entire year, and there is still one month of collections left – the second-best October to August stretch was FY2021, which had a penny value of \$2.3 million. While YTD collections are at all-time highs, August 2022 broke the 15 consecutive month streak of record HOT collections. The August 2022 penny value was \$291k, and in August 2021 it was \$306k.

Short-term rental portion of total HOT collections is 53%.

The strong HOT performance continued through the summer of 2022. The final penny value is projected to be \$3.3 million – a record.

Staff Recommendation: Staff recommends approval of the fiscal year 2022 August unaudited financial statements.



GALVESTON ISLAND

Park Board of Trustees

Financial Statements

for the month ended August 31, 2022

Unaudited

Galveston Park Board of Trustees
Summarized - YTD Consolidated Income Statement
October 1, 2021 to August 31, 2022

	Current YTD Actual	Prior YTD Actual	Current Year Change	Current Year % Change	YTD Budget	YTD Budget Variance	YTD Budget Variance %
Revenue:							
Operating Revenue	24,543,147	20,628,321	3,914,826	19.0%	17,637,193	6,905,954	39.2%
Interfund Transfers	2,834,474	2,178,179	656,295	30.1%	2,842,811	(8,337)	-0.3%
Total Operating Revenue	27,377,621	22,806,500	4,571,121	20.0%	20,480,004	6,897,617	33.7%
Expenses:							
Personnel Expenses	8,585,248	7,276,773	1,308,475	18.0%	9,497,478	912,230	9.6%
Materials/Supplies/Services	5,926,580	4,517,664	1,408,916	31.2%	3,918,339	(2,008,241)	-51.3%
Interfund Transfers	2,834,474	2,178,179	656,295	30.1%	2,887,503	53,029	1.8%
Special Projects	990,134	878,515	111,619	12.7%	(2,361)	(992,495)	42037.1%
Total Operating Expense	18,336,436	14,851,131	3,485,305	23.5%	16,300,959	(2,035,477)	-12.5%
Net Operating Income	9,041,185	7,955,369	1,085,816	13.6%	4,179,045	(4,862,140)	-116.3%
Other Revenue/Expense:							
Loan Proceeds	0	298,855	(298,855)	-100.0%	0	0	#DIV/0!
Grant Proceeds	1,449,787	3,147,729	(1,697,942)	-53.9%	32,562	1,417,225	4352.4%
Grant Expense	1,473,383	2,707,338	(1,233,955)	-45.6%	32,562	1,440,821	4424.9%
Debt Service	433,577	522,256	(88,679)	-17.0%	325,340	(108,237)	-33.3%
Capital Outlay	941,850	535,835	406,015	75.8%	(14,018)	(955,868)	6818.9%
Total Other Revenue/Expense	(1,399,023)	(318,845)	(1,080,178)	338.8%	(311,322)	1,040,509	-334.2%
Net Income Excl FEMA	7,642,162	7,636,524	5,638	0.1%	3,867,723	3,774,439	97.6%
FEMA							
FEMA Reimbursement	(931,320)	(278,026)	(653,295)	235.0%	0	931,320	#DIV/0!
FEMA Expenditures	17,823	98,772	(80,949)	-82.0%	2,072	(15,751)	-760.2%
Total FEMA	(913,497)	(179,254)	(734,244)	409.6%	2,072	915,569	44187.7%
Net Income After FEMA	8,555,659	7,815,778	739,882	9.5%	3,865,651	4,690,008	121.3%
Use of Reserves	0	0	0	#DIV/0!	0	0	#DIV/0!
Net Income	8,555,659	7,815,778	739,882	9.5%	3,865,651	4,690,008	121.3%

**Park Board of Trustees
Balance Sheet
August 31, 2022**

	August 31, 2022			August 31, 2021			CHANGE
	GOVERNMENTAL	ENTERPRISE	TOTAL	GOVERNMENTAL	ENTERPRISE	TOTAL	
	FUNDS	FUNDS		FUNDS	FUNDS		
ASSETS							
CASH	25,647,850	1,842,465	27,490,315	19,098,016	1,045,285	20,143,301	7,347,015
INVESTMENTS	0		0	0	0	0	0
ACCOUNTS RECEIVABLE	4,262,087	(7,208)	4,254,879	983,738	10,915	994,653	3,260,226
ALLOWANCE FOR DOUBTFUL ACCOUNTS	0	0	0	0	0	0	0
NET ACCOUNT RECEIVABLES	4,262,087	(7,208)	4,254,879	983,738	10,915	994,653	3,260,226
INVENTORY	5,667	4,258	9,925	5,667	5,469	11,136	(1,211)
PREPAIDS	97,337	65,262	162,599	82,652	194,757	277,409	(114,810)
NET CAPITAL ASSETS-PARK BOARD	1,471,413	3,482,310	4,953,723	1,779,207	3,634,467	5,413,674	(459,951)
NET CAPITAL ASSETS-MOODY GARDENS	270,492,397	0	270,492,397	282,453,411	0	282,453,411	(11,961,014)
AMOUNT REQUIRED TO RETIRE DEBT	800,097	0	800,097	1,398,928	0	1,398,928	(598,831)
INTERFUND RECEIVABLE	2,797,799	193,180	2,990,979	2,797,799	193,180	2,990,979	0
OTHER ASSETS	31,621	0	31,621	33,717	0	33,717	(2,096)
TOTAL ASSETS	305,606,268	5,580,267	311,186,535	308,633,135	5,084,073	313,717,209	(2,530,672)
LIABILITIES							
ACCOUNTS PAYABLE	408,890	135,037	543,927	378,292	306,961	685,253	(141,326)
ACCRUED LIABILITIES	463,483	248,772	712,255	342,514	101,003	443,517	268,738
PASS THRU FUNDS	1,870,803	100,811	1,971,614	2,438,082	0	2,438,082	(466,468)
NOTES PAYABLE	800,097	38,227	838,324	1,398,928	66,030	1,464,958	(626,634)
INTERFUND PAYABLE	0	2,990,979	2,990,979	0	2,990,979	2,990,979	0
TOTAL LIABILITIES	3,543,273	3,513,826	7,057,099	4,557,816	3,464,973	8,022,789	(965,690)
FUND BALANCE							
FUND BALANCE	309,079,184	522,399	309,601,583	312,502,639	121,428	312,624,067	(3,022,484)
EARNINGS	(7,016,189)	1,544,042	(5,472,147)	(8,427,320)	1,497,672	(6,929,648)	1,457,501
TOTAL FUND BALANCE	302,062,995	2,066,441	304,129,436	304,075,319	1,619,100	305,694,419	(1,564,983)
NET EQUITY	305,606,268	5,580,267	311,186,535	308,633,135	5,084,073	313,717,209	(2,530,672)

Park Board of Trustees of the City of Galveston
Statement of Cash Flows
As of August 31, 2022

(In Whole Numbers)

	<u>Governmental</u>	<u>Enterprise</u>	<u>Consolidated</u>
Cash Flows from Operating Activities			
Net Increase/(Decrease) from Operations	7,554,435	2,547,447	10,101,882
Inventories- Decrease/(Increase)	0	0	0
Accounts Receivable - Decrease/(Increase)	(98,787)	21,639	(77,148)
Prepays - Decrease/(Increase)	151,436	109,904	261,340
Accounts Payable - Decrease/(Increase)	(149,719)	(667,430)	(817,149)
Accrued Liabilities - Decrease/(Increase)	(220,736)	(83,079)	(303,815)
Due From Due To - Decrease/(Increase)	0	0	0
Total Cash Flows from Operating Activities	7,236,629	1,928,481	9,165,110
Cash Flows from Investing Activities			
Petty Cash	0	0	0
Investment Securities-(Increase)/Decrease		0	0
FEMA/Insurance Expenditures-(Increase)/Decrease	(145)	(17,678)	(17,823)
Capital Expenditures-(Increase)/Decrease	(521,574)	(623,664)	(1,145,238)
Capital Assets	448,526	36,074	484,600
Depreciation	(448,526)	(36,074)	(484,600)
Total Cash Flows from Investing Activities	(521,719)	(641,342)	(1,163,061)
Cash Flows from Financing Activities			
Increase / (Decrease) in bank loans	(233,270)	(26,872)	(260,142)
Increase / (Decrease) long term debt	0		0
Increase / (Decrease) in capital leases	(128,990)	(20,901)	(149,891)
Total Cash Flows from Financing Activities	(362,260)	(47,773)	(410,033)
Net Increase (Decrease) In Cash and Cash Equivalents	6,352,650	1,239,366	7,592,016
Beginning Cash 10/01/2021			19,882,620
Beginning Petty Cash 10/01/2021			15,679
Cash increase/(decrease)			7,592,016
Ending Cash 08/31/2022			27,490,315
Cash Equivalents			0
Bond Discount			0
Total Cash Equivalents			0
Ending Cash & Cash Equivalents 08/31/2022			27,490,315

Park Board of Trustees
Cash as of August 31, 2022

	Pooled Cash - General Fund							Restricted Unpooled Cash - Maintained in Separate Funds				TOTAL		
	HOTEL TAX	PARKING	FEMA ADVANCE	HOTEL OCCUPANCY TAX COLLECTIONS	JUNIOR GUARD	Petty Cash	OPERATING	TOTAL POOLED	SAND REPLENISHMENT	SERIES 94	SERIES 99	Construction/Special Project	UNPOOLED	Total Cash
BEACH CLEANING							\$ 4,909,723	\$ 4,909,723					\$ -	\$ 4,909,723
BEACH PATROL	\$ 367,572				\$ 127,625	\$ 100	\$ 4,788,944	\$ 5,284,240					\$ -	\$ 5,284,240
DEBT SERVICE							\$ (29,722)	\$ (29,722)		\$ -	\$ 75,114	\$ 354,887	\$ 430,001	\$ 400,279
DELLANERA PARK			\$ 200,528			\$ 1,029	\$ 98,580	\$ 300,138					\$ -	\$ 300,138
EAST END LAGOON							\$ 65,210	\$ 65,210					\$ -	\$ 65,210
GENERAL FUND-ADMIN GRANTS				\$ 826,244		\$ 200	\$ (1,666,825)	\$ (840,381)					\$ -	\$ (840,381)
NOURISHED BEACH	\$ 2,606,031						\$ -	\$ -					\$ -	\$ -
R. A. APFFEL PARK						\$ 17,000	\$ 324,733	\$ 2,930,764					\$ -	\$ 2,930,764
SAND REPLENISHMENT		\$ -					\$ (280,088)	\$ (263,088)					\$ -	\$ (263,088)
SEAWOLF PARK			\$ 66,843			\$ 700	\$ (1,771)	\$ (1,771)	\$ 232				\$ 232	\$ (1,538)
STEWART BEACH						\$ 6,700	\$ 1,342,298	\$ 1,409,841					\$ -	\$ 1,409,841
TOURISM DEVELOPMENT	\$ 9,700,168					\$ -	\$ 559,267	\$ 565,967					\$ -	\$ 565,967
URBAN PARK (SEAWALL PKG)		\$ 804,178				\$ -	\$ 2,106,308	\$ 11,806,476					\$ -	\$ 11,806,476
	\$ 12,673,771	\$ 804,178	\$ 267,371	\$ 826,244	\$ 127,625	\$ 25,729	\$ 12,335,163	\$ 27,060,081	\$ 232	\$ -	\$ 75,114	\$ 354,887	\$ 430,234	\$ 27,490,315

Dellanera Park	\$ 98,580
R. A. Apfell	\$ (280,088)
Stewart Beach	\$ 559,267
Seawolf Park	\$ 1,342,298
Urban Park	\$ 118,507
	<u>\$ 1,838,563</u>

Beach Cleaning	\$ 4,909,723
Beach Patrol	\$ 4,788,944
Debt Service	\$ (29,722)
East End Lagoon	\$ 65,210
General Fund	\$ (1,666,825)
Grants	\$ -
Nourished Beach	\$ 324,733
Sand Replenishment	\$ (1,771)
Tourism Develop	\$ 2,106,308
	<u>\$ 10,496,599</u>
Unrestricted funds	<u>\$ 12,335,163</u>

Park Board of Trustees of the City of Galveston
 Statement of Revenues and Expenditures
 From 8/1/2022 Through 8/31/2022

(In Whole Numbers)

	Prior Year		Current Period		Current			Current Year-To-		Current Year		YTD Budget	Total Budget	
	Current Period Actual	Current Period Actual	Current Period Change	Percent of Change	Current Period Budget	Current Period Budget Variance	Period Budget % of Change	Date Actual	Prior Year-To-Date Actual	Current Year Change	Year % Change		Variance	Total Budget
Revenues														
Hotel Tax - City	1,165,628.00	1,227,343.00	(61,715.00)	(5.03)	1,314,016.00	(148,388.00)	-11.29%	12,132,477.00	9,111,796.00	3,020,681.00	33.15	4,586,509.00	8,400,000.00	3,732,477.00
State Hotel Tax Rebate	565,441.00	655,116.00	(89,675.00)	(13.69)	657,008.00	(91,567.00)	-13.93%	5,867,527.00	5,415,360.00	452,167.00	8.35	2,132,045.00	4,200,000.00	1,667,527.00
Park Admissions	522,660.00	669,865.00	(147,205.00)	(21.98)	737,990.00	(215,330.00)	-29.17%	4,976,970.00	5,268,143.00	(291,173.00)	(5.53)	(8,802.00)	5,472,389.00	(495,419.00)
GLO State Reimbursement	0.00	69,721.00	(69,721.00)	(100.00)	0.00	0.00	0.00%	311,000.00	69,721.00	241,279.00	346.07	311,000.00	411,000.00	(100,000.00)
City/County Reimbursement	0.00	0.00	0.00	0.00	0.00	0.00	0.00%	50,000.00	50,000.00	0.00	0.00	50,000.00	250,000.00	(200,000.00)
Insurance Reimbursement	18,143.00	0.00	18,143.00	100.00	0.00	18,143.00	0.00%	69,741.00	5,647.00	64,093.00	1,134.94	69,741.00	93,000.00	(23,259.00)
Loan Proceeds	0.00	0.00	0.00	0.00	0.00	0.00	0.00%	0.00	298,855.00	(298,855.00)	(100.00)	0.00	932,000.00	(932,000.00)
Grant Proceeds	37,620.00	0.00	37,620.00	100.00	0.00	37,620.00	0.00%	1,449,787.00	3,147,729.00	(1,697,942.00)	(53.94)	1,417,225.00	7,317,099.00	(5,867,312.00)
Concession/Leases	63,383.00	46,334.00	17,050.00	36.80	123,302.00	(59,919.00)	-48.59%	501,015.00	500,839.00	176.00	0.04	(181,878.00)	787,360.00	(286,345.00)
Interest/Investment Income	1,720.00	2,680.00	(960.00)	(35.83)	1,608.00	112.00	6.94%	24,788.00	11,613.00	13,174.00	113.44	7,096.00	19,300.00	5,488.00
Donations	0.00	0.00	0.00	0.00	0.00	0.00	0.00%	0.00	187.00	(187.00)	(100.00)	0.00	0.00	0.00
Miscellaneous	39,614.00	24,372.00	15,242.00	62.54	69,316.00	(29,702.00)	-42.85%	609,630.00	195,015.00	414,615.00	212.61	(59,758.00)	773,677.00	(164,047.00)
Total Revenues	2,414,210.00	2,695,430.00	(281,220.00)	(10.43)	2,903,240.00	(489,030.00)	-16.84%	25,992,934.00	24,074,905.00	1,918,029.00	7.97	8,323,178.00	28,655,825.00	(2,662,891.00)
Inter-Fund Transfers	246,030.00	188,020.00	58,010.00	30.85	258,437.00	(12,407.00)	-4.80%	2,834,474.00	2,178,179.00	656,295.00	30.13	(8,337.00)	3,185,470.00	(350,996.00)
Total Revenue	2,660,240.00	2,883,450.00	(223,210.00)	(7.74)	3,161,677.00	(501,437.00)	-15.85%	28,827,407.00	26,253,084.00	2,574,323.00	9.81	8,314,841.00	31,841,295.00	(3,013,888.00)
Personnel Expenses	1,029,970.00	797,878.00	232,093.00	29.09	882,328.00	(147,642.00)	16.73%	8,585,248.00	7,276,773.00	1,308,475.00	17.98	912,230.00	10,900,382.00	2,315,134.00
Materials/Supplies/Services	500,147.00	365,661.00	134,487.00	36.78	340,193.00	(159,955.00)	47.02%	5,388,763.00	5,878,663.00	(489,899.00)	(8.33)	(1,529,861.00)	12,878,318.00	7,489,555.00
Tourism Development Specific	52,235.00	77,113.00	(24,878.00)	(32.26)	5,668.00	(46,567.00)	821.56%	2,011,200.00	1,346,339.00	664,860.00	49.38	(1,919,201.00)	2,893,236.00	882,036.00
Special Projects	49,057.00	72,016.00	(22,958.00)	(31.88)	0.00	(49,057.00)	0.00%	990,134.00	878,515.00	111,619.00	12.71	(92,495.00)	3,220,994.00	2,230,860.00
Debt Service	74,954.00	106,450.00	(31,495.00)	(29.59)	29,576.00	(45,378.00)	153.43%	433,577.00	522,256.00	(88,679.00)	(16.98)	(108,237.00)	651,780.00	218,203.00
Total Operating Expenses	1,706,364.00	1,419,116.00	287,248.00	20.24	1,257,765.00	(448,599.00)	35.66%	17,408,921.00	15,902,546.00	1,506,376.00	9.47	(3,637,564.00)	30,544,711.00	13,135,789.00
Capital Assets	138,070.00	209,775.00	(71,705.00)	(34.18)	(15,673.00)	(153,743.00)	-980.94%	941,850.00	535,835.00	406,015.00	75.77	(955,868.00)	1,469,471.00	527,621.00
Total Expenditures	1,844,434.00	1,628,891.00	215,542.00	13.23	1,242,092.00	(602,342.00)	48.49%	18,350,772.00	16,438,381.00	1,912,391.00	11.63	(4,593,432.00)	32,014,182.00	13,663,410.00
Inter-Fund Transfers	246,030.00	188,020.00	58,010.00	30.85	262,500.00	16,470.00	-6.27%	2,834,474.00	2,178,179.00	656,295.00	30.13	53,029.00	3,185,470.00	350,996.00
Total Expenditures	1,769,479.00	1,522,442.00	247,037.00	16.23	1,216,579.00	(552,901.00)	45.44%	17,917,194.00	15,916,124.00	2,001,070.00	12.57	(4,440,502.00)	31,362,402.00	13,445,207.00
Net Income	569,776.00	1,066,539.00	(496,763.00)	(46.58)	1,657,085.00	(1,087,309.00)	-65.61%	7,642,162.00	7,636,524.00	5,638.00	0.07	3,774,438.00	(3,358,357.00)	11,000,519.00
FEMA														
FEMA Reimbursement	(72,550.00)	0.00	(72,550.00)	(100.00)	0.00	72,550.00	0.00%	(931,320.00)	(278,026.00)	(653,295.00)	234.98	931,320.00	(5,288,219.00)	(4,356,899.00)
FEMA Expenditures	1,740.00	0.00	1,740.00	100.00	188.00	(1,552.00)	823.91%	17,823.00	98,772.00	(80,949.00)	(81.96)	(15,751.00)	5,547,985.00	5,530,162.00
Total FEMA	(70,810.00)	0.00	(70,810.00)	(100.00)	188.00	70,998.00	-37698.93%	(913,498.00)	(179,254.00)	(734,243.00)	409.61	915,569.00	259,766.00	1,173,264.00
Net Income - Including FEMA	640,586.00	1,066,539.00	(425,953.00)	(39.94)	1,656,896.00	(1,016,310.00)	-61.33%	8,555,660.00	7,815,779.00	739,881.00	9.47	4,690,008.00	(3,618,123.00)	12,173,783.00
Budget-Use of Reserves	0.00	0.00	0.00	0.00	0.00	0.00	0.00%	0.00	0.00	0.00	0.00	0.00	4,258,135.00	(4,258,135.00)
Net Income	640,586.00	1,066,539.00	(425,953.00)	(39.94)	1,656,896.00	(1,016,310.00)	-61.33%	8,555,660.00	7,815,779.00	739,881.00	9.47	4,690,008.00	640,012.00	7,915,648.00
Depreciation	1,273,554.00	1,254,095.00	19,459.00	1.55	0.00	(1,273,554.00)	0.00%	14,027,807.00	13,778,836.00	248,971.00	1.81	(14,027,807.00)	0.00	(14,027,807.00)
Net Income	(632,968.00)	(187,556.00)	(445,412.00)	237.48	1,656,896.00	(2,289,864.00)	-138.20%	(5,472,147.00)	(5,963,058.00)	490,911.00	(8.23)	(9,337,799.00)	640,012.00	(6,112,159.00)

Park Board of Trustees of the City of Galveston
Statement of Revenues and Expenditures
From 8/1/2022 Through 8/31/2022

(In Whole Numbers)

	Current Period	Prior Year	Current Period		Current Period		
	Actual	Current Period	Current Period	Percent of	Current Period	Current Period	Budget % of
	Actual	Actual	Change	Change	Budget	Budget Variance	Change
Revenues							
Hotel Tax - City	1,165,628.00	1,227,343.00	(61,715.00)	(5.03)	1,314,016.00	(148,388.00)	-11.29%
State Hotel Tax Rebate	565,441.00	655,116.00	(89,675.00)	(13.69)	657,008.00	(91,567.00)	-13.93%
Park Admissions	522,660.00	669,865.00	(147,205.00)	(21.98)	737,990.00	(215,330.00)	-29.17%
GLO State Reimbursement	0.00	69,721.00	(69,721.00)	(100.00)	0.00	0.00	0.00%
City/County Reimbursement	0.00	0.00	0.00	0.00	0.00	0.00	0.00%
Insurance Reimbursement	18,143.00	0.00	18,143.00	100.00	0.00	18,143.00	0.00%
Loan Proceeds	0.00	0.00	0.00	0.00	0.00	0.00	0.00%
Grant Proceeds	37,620.00	0.00	37,620.00	100.00	0.00	37,620.00	0.00%
Concession/Leases	63,383.00	46,334.00	17,050.00	36.80	123,302.00	(59,919.00)	-48.59%
Interest/Investment Income	1,720.00	2,680.00	(960.00)	(35.83)	1,608.00	112.00	6.94%
Donations	0.00	0.00	0.00	0.00	0.00	0.00	0.00%
Miscellaneous	<u>39,614.00</u>	<u>24,372.00</u>	<u>15,242.00</u>	<u>62.54</u>	<u>69,316.00</u>	<u>(29,702.00)</u>	<u>-42.85%</u>
Total Revenues	<u>2,414,210.00</u>	<u>2,695,430.00</u>	<u>(281,220.00)</u>	<u>(10.43)</u>	<u>2,903,240.00</u>	<u>(489,030.00)</u>	<u>-16.84%</u>
Inter-Fund Transfers	<u>246,030.00</u>	<u>188,020.00</u>	<u>58,010.00</u>	<u>30.85</u>	<u>258,437.00</u>	<u>(12,407.00)</u>	<u>-4.80%</u>
Total Revenue	<u>2,660,240.00</u>	<u>2,883,450.00</u>	<u>(223,210.00)</u>	<u>(7.74)</u>	<u>3,161,677.00</u>	<u>(501,437.00)</u>	<u>-15.85%</u>
Personnel Expenses							
Recovered Labor	0.00	(1,200.00)	1,200.00	(100.00)	0.00	0.00	0.00%
Salaries - Employees	736,352.00	610,559.00	125,793.00	20.60	630,517.00	(105,835.00)	16.78%
Overtime Pay	4,363.00	9,794.00	(5,431.00)	(55.45)	21,258.00	16,895.00	-79.47%
Salaries - Security	21,692.00	16,280.00	5,412.00	33.24	25,191.00	3,498.00	-13.88%
Salary - Incentive	0.00	0.00	0.00	0.00	0.00	0.00	0.00%
Contract Labor	13,780.00	14,001.00	(222.00)	(1.58)	13,333.00	(446.00)	3.34%
Payroll Taxes	46,668.00	41,941.00	4,727.00	11.27	51,193.00	4,525.00	-8.83%
Pension Plan	14,898.00	12,658.00	2,240.00	17.70	24,849.00	9,951.00	-40.04%
Workers Compensation	11,250.00	9,142.00	2,109.00	23.07	22,879.00	11,628.00	-50.82%
TWF - Unemployment	0.00	0.00	0.00	0.00	2,341.00	2,341.00	-100.00%
Auto Allowance	795.00	795.00	0.00	0.00	750.00	(45.00)	5.94%
Drug Testing/Background	445.00	875.00	(430.00)	(49.14)	861.00	416.00	-48.31%
Employment Fee/Relocation	0.00	100.00	(100.00)	(100.00)	125.00	125.00	-100.00%
Employee Insurance	174,794.00	76,690.00	98,105.00	127.92	83,317.00	(91,477.00)	109.79%
Uniforms	4,934.00	6,244.00	(1,310.00)	(20.98)	5,506.00	572.00	-10.39%
Sick Leave/Vacation Accrual	0.00	0.00	0.00	0.00	208.00	208.00	-100.00%
Salary Contingency	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00%</u>
Total Personnel Expenses	<u>1,029,970.00</u>	<u>797,878.00</u>	<u>232,093.00</u>	<u>29.09</u>	<u>882,328.00</u>	<u>(147,642.00)</u>	<u>16.73%</u>

Park Board of Trustees of the City of Galveston
Statement of Revenues and Expenditures
From 8/1/2022 Through 8/31/2022

(In Whole Numbers)

	Prior Year		Current Period		Current Period		
	Current Period	Current Period	Current Period	Percent of	Current Period	Current Period	Current Period
	Actual	Actual	Change	Change	Budget	Budget Variance	Budget % of Change
Materials/Supplies/Services							
Alarm System	995.00	995.00	0.00	0.00	1,227.00	232.00	-18.88%
Auto/Mileage Reimbursement	808.00	466.00	341.00	73.27	0.00	(808.00)	0.00%
Banking Expenses	31,061.00	41,388.00	(10,328.00)	(24.95)	24,641.00	(6,420.00)	26.05%
Buoys	0.00	0.00	0.00	0.00	0.00	0.00	0.00%
Buoys Construction	0.00	0.00	0.00	0.00	0.00	0.00	0.00%
Cash Over/Short	847.00	1,605.00	(758.00)	(47.23)	0.00	(847.00)	0.00%
City- UP Reserve 15%	0.00	0.00	0.00	0.00	0.00	0.00	0.00%
City - UP Maintenance/Repair	0.00	0.00	0.00	0.00	0.00	0.00	0.00%
Community Awareness	389.00	0.00	389.00	100.00	0.00	(389.00)	0.00%
Contract Services - Miscellaneous	19,886.00	17,206.00	2,680.00	15.58	15,314.00	(4,572.00)	29.85%
Contract Services - Copy Leases	2,267.00	1,952.00	315.00	16.13	2,310.00	43.00	-1.87%
Contract Service - Dumping Fees	4,544.00	9,342.00	(4,797.00)	(51.35)	6,083.00	1,539.00	-25.29%
Contract Services - Port-a-Lets	7,288.00	3,344.00	3,944.00	117.94	6,297.00	(990.00)	15.72%
Cost of Sales	4,668.00	127.00	4,541.00	3,589.78	750.00	(3,918.00)	522.34%
Data Processing/Software	13,947.00	10,808.00	3,139.00	29.05	18,075.00	4,128.00	-22.83%
Maintenance							
Discounts	0.00	0.00	0.00	0.00	0.00	0.00	0.00%
Dues and Subscriptions	120.00	218.00	(98.00)	(44.86)	20.00	(100.00)	500.00%
Equipment Rental	2,287.00	734.00	1,553.00	211.59	1,042.00	(1,245.00)	119.56%
Gasoline	27,725.00	15,709.00	12,016.00	76.50	12,120.00	(15,604.00)	128.74%
Grant - Other	5,277.00	2,762.00	2,515.00	91.04	0.00	(5,277.00)	0.00%
Insurance	45,205.00	53,534.00	(8,330.00)	(15.56)	51,843.00	6,638.00	-12.80%
Junior Life Guard Expenditures	3,407.00	4,298.00	(891.00)	(20.73)	0.00	(3,407.00)	0.00%
Licenses	90.00	495.00	(405.00)	(81.82)	406.00	316.00	-77.84%
Office Lease	21,290.00	2,679.00	18,611.00	694.80	18,526.00	(2,764.00)	14.91%
Maintenance and Repair -	11,486.00	25,095.00	(13,609.00)	(54.23)	36,207.00	24,721.00	-68.27%
Maintenance and Repair -	13,112.00	24,278.00	(11,166.00)	(45.99)	12,184.00	(928.00)	7.61%
Meetings and Seminars	8,002.00	2,811.00	5,190.00	184.62	2,913.00	(5,088.00)	174.66%
Memberships	52,963.00	16,399.00	36,564.00	222.96	975.00	(51,988.00)	5332.12%
Miscellaneous	23,487.00	1,096.00	22,392.00	2,043.84	28,472.00	4,984.00	-17.50%
Postage	0.00	0.00	0.00	0.00	0.00	0.00	0.00%
Postage - Courier Service	1,192.00	1,484.00	(292.00)	(19.71)	83.00	(1,108.00)	1330.15%
Professional Services - Auditors	0.00	0.00	0.00	0.00	5,892.00	5,892.00	-100.00%

Park Board of Trustees of the City of Galveston
Statement of Revenues and Expenditures
From 8/1/2022 Through 8/31/2022

(In Whole Numbers)

	Prior Year		Current Period		Current Period		
	Current Period Actual	Current Period Actual	Current Period Change	Percent of Change	Current Period Budget	Current Period Budget Variance	Budget % of Change
Professional Services - Legal	23,474.00	24,401.00	(927.00)	(3.80)	10,458.00	(13,016.00)	124.45%
Professional Services - Other	82,786.00	16,905.00	65,881.00	389.73	3,071.00	(79,714.00)	2595.50%
Radios	0.00	3,257.00	(3,257.00)	(100.00)	3,879.00	3,879.00	-100.00%
Signage	10,431.00	9,409.00	1,022.00	10.87	4,586.00	(5,845.00)	127.44%
Small Tools & Equipment	11,800.00	9,856.00	1,944.00	19.72	16,554.00	4,753.00	-28.71%
Supplies - Cleaning	597.00	363.00	234.00	64.42	1,916.00	1,319.00	-68.83%
Supplies - First Aid	0.00	2,006.00	(2,006.00)	(100.00)	2,226.00	2,226.00	-100.00%
Supplies - Office	4,519.00	5,585.00	(1,066.00)	(19.08)	2,795.00	(1,724.00)	61.67%
Supplies - Other	4,629.00	1,402.00	3,227.00	230.15	2,638.00	(1,992.00)	75.49%
Supplies - Paper Goods	646.00	2,079.00	(1,434.00)	(68.94)	1,867.00	1,221.00	-65.40%
Supplies - Stock Batteries, Oil, Flammable	1,540.00	0.00	1,540.00	100.00	667.00	(873.00)	130.96%
Supplies - Welding	432.00	0.00	432.00	100.00	650.00	218.00	-33.54%
Tickets - Gate Admissions	1,454.00	0.00	1,454.00	100.00	1,483.00	29.00	-1.94%
Tower Construction	0.00	0.00	0.00	0.00	0.00	0.00	0.00%
Training	22,102.00	14,469.00	7,633.00	52.76	4,347.00	(17,755.00)	408.41%
Trash Barrels	8,067.00	0.00	8,067.00	100.00	3,958.00	(4,109.00)	103.79%
Trash Barrel Liners	3,979.00	6,672.00	(2,693.00)	(40.36)	1,584.00	(2,395.00)	151.19%
Utilities - Electricity/Gas/Water	7,052.00	18,329.00	(11,277.00)	(61.52)	17,000.00	9,948.00	-58.51%
Utilities - Telephone	14,298.00	12,104.00	2,193.00	18.12	15,131.00	834.00	-5.50%
Total Materials/Supplies/Services	<u>500,147.00</u>	<u>365,661.00</u>	<u>134,487.00</u>	<u>36.78</u>	<u>340,193.00</u>	<u>(159,955.00)</u>	<u>47.02%</u>
Tourism Development Specific							
Advertising and Promotions	(72.00)	207.00	(278.00)	(134.71)	42.00	113.00	-272.18%
Advertising - R. A. Apffel	0.00	622.00	(622.00)	(100.00)	(8,000.00)	(8,000.00)	-100.00%
Advertising - Stewart Beach	4,800.00	5,000.00	(200.00)	(4.00)	8,000.00	3,200.00	-40.00%
Collateral	259.00	13,333.00	(13,074.00)	(98.06)	0.00	(259.00)	0.00%
Floral/Client Amenities	87.00	0.00	87.00	100.00	0.00	(87.00)	0.00%
Marketing Coop	0.00	0.00	0.00	0.00	1,000.00	1,000.00	-100.00%
Marketing Travel	18,882.00	11,623.00	7,259.00	62.45	1,981.00	(16,901.00)	853.35%
Media Placement	7,685.00	7,706.00	(20.00)	(0.26)	0.00	(7,685.00)	0.00%
Media Production	800.00	618.00	182.00	29.47	0.00	(800.00)	0.00%
Photography	50.00	53.00	(4.00)	(6.85)	0.00	(50.00)	0.00%
Preplacement	0.00	0.00	0.00	0.00	0.00	0.00	0.00%
Promotion Materials	5,352.00	21,916.00	(16,564.00)	(75.58)	2,896.00	(2,456.00)	84.82%
Public Relations	7,150.00	6,545.00	605.00	9.24	0.00	(7,150.00)	0.00%
Sales Incentive	847.00	0.00	847.00	100.00	0.00	(847.00)	0.00%
Site Tours/Convention Solicitation	<u>6,394.00</u>	<u>9,490.00</u>	<u>(3,096.00)</u>	<u>(32.62)</u>	<u>(250.00)</u>	<u>(6,644.00)</u>	<u>-2657.76%</u>
Total Tourism Development	<u>52,235.00</u>	<u>77,113.00</u>	<u>(24,878.00)</u>	<u>(32.26)</u>	<u>5,668.00</u>	<u>(46,567.00)</u>	<u>821.56%</u>

Park Board of Trustees of the City of Galveston
 Statement of Revenues and Expenditures
 From 8/1/2022 Through 8/31/2022

(In Whole Numbers)

	Current Period Actual	Prior Year Current Period Actual	Current Period Change	Current Period Percent of Change	Current Period Budget	Current Period Budget Variance	Current Period Budget % of Change
Net Income	<u>640,586.00</u>	<u>1,066,539.00</u>	<u>(425,953.00)</u>	<u>(39.94)</u>	<u>1,656,896.00</u>	<u>(1,016,310.00)</u>	<u>-61.33%</u>
Depreciation	<u>1,273,554.00</u>	<u>1,254,095.00</u>	<u>19,459.00</u>	<u>1.55</u>	<u>0.00</u>	<u>(1,273,554.00)</u>	<u>0.00%</u>
Net Income	<u>(632,968.00)</u>	<u>(187,556.00)</u>	<u>(445,412.00)</u>	<u>237.48</u>	<u>1,656,896.00</u>	<u>(2,289,864.00)</u>	<u>-138.20%</u>

Park Board of Trustees of the City of Galveston
Consolidated - YTD Statement of Revenues and Expenditures
From 10/1/2021 Through 8/31/2022

(In Whole Numbers)

	<u>Current Year-To- Date Actual</u>	<u>Prior Year-To-Date Actual</u>	<u>Current Year Change</u>	<u>Current Year % Change</u>	<u>YTD Budget</u>	<u>YTD Budget Variance</u>	<u>Total Budget</u>	<u>Total Budget Variance</u>
Revenues								
Hotel Tax - City	12,132,477.00	9,111,796.00	3,020,681.00	33.15	7,545,968.00	4,586,509.00	8,400,000.00	3,732,477.00
State Hotel Tax Rebate	5,867,527.00	5,415,360.00	452,167.00	8.35	3,735,482.00	2,132,045.00	4,200,000.00	1,667,527.00
Park Admissions	4,976,970.00	5,268,143.00	(291,173.00)	(5.53)	4,985,771.00	(8,802.00)	5,472,389.00	(495,419.00)
GLO State Reimbursement	311,000.00	69,721.00	241,279.00	346.07	0.00	311,000.00	411,000.00	(100,000.00)
City/County Reimbursement	50,000.00	50,000.00	0.00	0.00	0.00	50,000.00	250,000.00	(200,000.00)
Insurance Reimbursement	69,741.00	5,647.00	64,093.00	1,134.94	0.00	69,741.00	93,000.00	(23,259.00)
Loan Proceeds	0.00	298,855.00	(298,855.00)	(100.00)	0.00	0.00	932,000.00	(932,000.00)
Grant Proceeds	1,449,787.00	3,147,729.00	(1,697,942.00)	(53.94)	32,562.00	1,417,225.00	7,317,099.00	(5,867,312.00)
Concession/Leases	501,015.00	500,839.00	176.00	0.04	682,892.00	(181,878.00)	787,360.00	(286,345.00)
Interest/Investment Income	24,788.00	11,613.00	13,174.00	113.44	17,692.00	7,096.00	19,300.00	5,488.00
Donations	0.00	187.00	(187.00)	(100.00)	0.00	0.00	0.00	0.00
Miscellaneous	<u>609,630.00</u>	<u>195,015.00</u>	<u>414,615.00</u>	<u>212.61</u>	<u>669,388.00</u>	<u>(59,758.00)</u>	<u>773,677.00</u>	<u>(164,047.00)</u>
Total Revenues	<u>25,992,934.00</u>	<u>24,074,905.00</u>	<u>1,918,029.00</u>	<u>7.97</u>	<u>17,669,755.00</u>	<u>8,323,178.00</u>	<u>28,655,825.00</u>	<u>(2,662,891.00)</u>
Inter-Fund Transfers	<u>2,834,474.00</u>	<u>2,178,179.00</u>	<u>656,295.00</u>	<u>30.13</u>	<u>2,842,811.00</u>	<u>(8,337.00)</u>	<u>3,185,470.00</u>	<u>(350,996.00)</u>
Total Revenue	<u>28,827,407.00</u>	<u>26,253,084.00</u>	<u>2,574,323.00</u>	<u>9.81</u>	<u>20,512,566.00</u>	<u>8,314,841.00</u>	<u>31,841,295.00</u>	<u>(3,013,888.00)</u>
Personnel Expenses								
Recovered Labor	0.00	(1,200.00)	1,200.00	(100.00)	0.00	0.00	0.00	0.00
Salaries - Employees	6,526,654.00	5,339,637.00	1,187,017.00	22.23	6,944,008.00	417,354.00	7,575,334.00	1,048,680.00
Overtime Pay	88,593.00	121,648.00	(33,055.00)	(27.17)	139,822.00	51,230.00	166,359.00	77,767.00
Salaries - Security	96,510.00	97,111.00	(602.00)	(0.62)	176,334.00	79,825.00	201,525.00	105,015.00
Salary - Incentive	22,718.00	9,898.00	12,820.00	129.52	0.00	(22,718.00)	117,933.00	95,215.00
Contract Labor	114,751.00	137,838.00	(23,086.00)	(16.75)	145,167.00	30,415.00	201,720.00	86,969.00
Payroll Taxes	446,781.00	399,944.00	46,837.00	11.71	554,331.00	107,551.00	605,955.00	159,174.00
Pension Plan	171,423.00	152,012.00	19,411.00	12.77	272,635.00	101,212.00	297,767.00	126,344.00
Workers Compensation	119,690.00	84,948.00	34,741.00	40.90	248,115.00	128,425.00	271,015.00	151,325.00
TWF - Unemployment	14,960.00	30,351.00	(15,390.00)	(50.71)	25,756.00	10,795.00	38,097.00	23,137.00
Auto Allowance	8,979.00	9,137.00	(159.00)	(1.74)	8,250.00	(729.00)	9,000.00	21.00
Drug Testing/Background	9,576.00	9,816.00	(240.00)	(2.45)	9,471.00	(105.00)	17,978.00	8,402.00
Employment Fee/Relocation	350.00	575.00	(225.00)	(39.13)	1,375.00	1,025.00	3,822.00	3,472.00
Employee Insurance	906,921.00	829,698.00	77,222.00	9.31	913,107.00	6,186.00	1,088,155.00	181,234.00
Uniforms	57,343.00	58,338.00	(995.00)	(1.70)	56,815.00	(528.00)	79,871.00	22,528.00
Sick Leave/Vacation Accrual	0.00	(2,978.00)	2,978.00	(100.00)	2,292.00	2,292.00	31,622.00	31,622.00
Salary Contingency	0.00	0.00	0.00	0.00	0.00	0.00	194,229.00	194,229.00
Total Personnel Expenses	<u>8,585,248.00</u>	<u>7,276,773.00</u>	<u>1,308,475.00</u>	<u>17.98</u>	<u>9,497,478.00</u>	<u>912,230.00</u>	<u>10,900,382.00</u>	<u>2,315,134.00</u>

Park Board of Trustees of the City of Galveston
Consolidated - YTD Statement of Revenues and Expenditures
From 10/1/2021 Through 8/31/2022

(In Whole Numbers)

	<u>Current Year-To- Date Actual</u>	<u>Prior Year-To-Date Actual</u>	<u>Current Year Change</u>	<u>Current Year % Change</u>	<u>YTD Budget</u>	<u>YTD Budget Variance</u>	<u>Total Budget</u>	<u>Total Budget Variance</u>
Materials/Supplies/Services								
Alarm System	12,592.00	15,180.00	(2,588.00)	(17.05)	13,493.00	901.00	15,820.00	3,228.00
Auto/Mileage Reimbursement	4,711.00	3,774.00	937.00	24.83	0.00	(4,711.00)	16,635.00	11,924.00
Banking Expenses	217,174.00	253,008.00	(35,835.00)	(14.16)	271,549.00	54,376.00	297,839.00	80,665.00
Buoys	4,440.00	4,788.00	(348.00)	(7.27)	0.00	(4,440.00)	10,600.00	6,160.00
Buoys Construction	1,002.00	2,807.00	(1,805.00)	(64.31)	0.00	(1,002.00)	6,500.00	5,498.00
Cash Over/Short	1,521.00	1,119.00	402.00	35.92	0.00	(1,521.00)	0.00	(1,521.00)
City- UP Reserve 15%	192,207.00	164,935.00	27,273.00	16.54	236,483.00	44,275.00	315,310.00	123,103.00
City - UP Maintenance/Repair	0.00	0.00	0.00	0.00	157,655.00	157,655.00	210,207.00	210,207.00
Community Awareness	3,773.00	24,037.00	(20,264.00)	(84.30)	0.00	(3,773.00)	12,200.00	8,427.00
Contract Services - Miscellaneous	312,960.00	299,533.00	13,427.00	4.48	184,291.00	(128,670.00)	441,086.00	128,126.00
Contract Services - Copy Leases	24,404.00	22,073.00	2,330.00	10.56	25,415.00	1,011.00	29,175.00	4,771.00
Contract Service - Dumping Fees	38,870.00	36,920.00	1,951.00	5.28	57,917.00	19,046.00	64,000.00	25,130.00
Contract Services - Port-a-Lets	64,256.00	47,052.00	17,204.00	36.56	56,747.00	(7,508.00)	65,343.00	1,087.00
Cost of Sales	24,029.00	1,485.00	22,544.00	1,518.62	8,250.00	(15,779.00)	12,550.00	(11,479.00)
Data Processing/Software Maintenance	220,731.00	174,912.00	45,820.00	26.20	194,821.00	(25,910.00)	219,096.00	(1,635.00)
Discounts	0.00	(19.00)	19.00	(100.00)	0.00	0.00	0.00	0.00
Dues and Subscriptions	24,439.00	26,498.00	(2,059.00)	(7.77)	20.00	(24,419.00)	38,225.00	13,786.00
Equipment Rental	22,122.00	5,841.00	16,280.00	278.71	6,474.00	(15,648.00)	39,742.00	17,620.00
Gasoline	194,391.00	92,061.00	102,330.00	111.15	116,825.00	(77,566.00)	131,650.00	(62,741.00)
Grant - Other	1,473,383.00	2,707,338.00	(1,233,955.00)	(45.58)	32,562.00	(1,440,821.00)	7,053,126.00	5,579,743.00
Insurance	553,346.00	533,351.00	19,995.00	3.75	570,268.00	16,923.00	629,612.00	76,266.00
Junior Life Guard Expenditures	20,510.00	8,851.00	11,659.00	131.73	0.00	(20,510.00)	29,815.00	9,305.00
Licenses	2,660.00	2,312.00	348.00	15.06	4,469.00	1,809.00	5,815.00	3,155.00
Office Lease	134,190.00	84,552.00	49,638.00	58.71	203,790.00	69,600.00	222,316.00	88,126.00
Maintenance and Repair - Buildings	182,677.00	123,824.00	58,853.00	47.53	361,503.00	178,826.00	389,593.00	206,916.00
Maintenance and Repair - Equipment	161,918.00	148,200.00	13,719.00	9.26	159,600.00	(2,318.00)	198,879.00	36,961.00
Meetings and Seminars	51,922.00	19,518.00	32,404.00	166.02	21,124.00	(30,798.00)	79,316.00	27,395.00
Memberships	128,809.00	85,958.00	42,852.00	49.85	10,850.00	(117,959.00)	142,045.00	13,236.00
Miscellaneous	94,402.00	54,131.00	40,271.00	74.40	166,231.00	71,829.00	242,905.00	148,503.00
Postage	9,988.00	(25.00)	10,013.00	(40,554.03)	0.00	(9,988.00)	10,000.00	12.00

Park Board of Trustees of the City of Galveston
Consolidated - YTD Statement of Revenues and Expenditures
From 10/1/2021 Through 8/31/2022

(In Whole Numbers)

	<u>Current Year-To- Date Actual</u>	<u>Prior Year-To-Date Actual</u>	<u>Current Year Change</u>	<u>Current Year % Change</u>	<u>YTD Budget</u>	<u>YTD Budget Variance</u>	<u>Total Budget</u>	<u>Total Budget Variance</u>
Postage - Courier Service	5,913.00	5,165.00	749.00	14.49	1,917.00	(3,997.00)	9,267.00	3,354.00
Professional Services - Auditors	66,950.00	65,000.00	1,950.00	3.00	64,808.00	(2,142.00)	70,789.00	3,839.00
Professional Services - Legal	116,302.00	89,656.00	26,646.00	29.72	115,042.00	(1,260.00)	172,500.00	56,198.00
Professional Services - Other	272,720.00	217,599.00	55,122.00	25.33	51,678.00	(221,042.00)	619,056.00	346,336.00
Radios	16,319.00	21,266.00	(4,947.00)	(23.26)	36,622.00	20,302.00	41,449.00	25,130.00
Signage	42,821.00	41,768.00	1,053.00	2.52	49,469.00	6,649.00	127,255.00	84,435.00
Small Tools & Equipment	115,001.00	29,937.00	85,065.00	284.15	73,581.00	(41,421.00)	120,654.00	5,653.00
Supplies - Cleaning	13,532.00	11,733.00	1,799.00	15.33	20,733.00	7,201.00	24,288.00	10,756.00
Supplies - First Aid	6,086.00	11,576.00	(5,490.00)	(47.42)	24,491.00	18,404.00	29,967.00	23,881.00
Supplies - Office	35,176.00	27,651.00	7,526.00	27.22	30,119.00	(5,057.00)	42,821.00	7,645.00
Supplies - Other	27,616.00	15,319.00	12,297.00	80.28	30,017.00	2,401.00	33,155.00	5,539.00
Supplies - Paper Goods	7,371.00	8,618.00	(1,247.00)	(14.47)	21,537.00	14,166.00	23,756.00	16,385.00
Supplies - Stock Batteries, Oil, Fluids	7,352.00	487.00	6,866.00	1,410.28	7,333.00	(19.00)	10,391.00	3,039.00
Supplies - Welding	4,597.00	5,205.00	(608.00)	(11.69)	7,150.00	2,553.00	7,800.00	3,203.00
Tickets - Gate Admissions	10,442.00	7,364.00	3,078.00	41.80	7,822.00	(2,620.00)	12,450.00	2,008.00
Tower Construction	5,036.00	2,267.00	2,769.00	122.16	0.00	(5,036.00)	6,660.00	1,624.00
Training	99,149.00	36,109.00	63,039.00	174.58	40,474.00	(58,675.00)	137,537.00	38,388.00
Trash Barrels	15,567.00	12,078.00	3,489.00	28.89	43,542.00	27,975.00	45,500.00	29,933.00
Trash Barrel Liners	12,433.00	13,430.00	(997.00)	(7.42)	18,378.00	5,946.00	19,954.00	7,522.00
Utilities - Electricity/Gas/Water	163,727.00	164,776.00	(1,049.00)	(0.64)	187,000.00	23,273.00	206,500.00	42,773.00
Utilities - Telephone	<u>167,227.00</u>	<u>147,650.00</u>	<u>19,577.00</u>	<u>13.26</u>	<u>166,854.00</u>	<u>(373.00)</u>	<u>187,169.00</u>	<u>19,942.00</u>
Total Materials/Supplies/Services	<u>5,388,763.00</u>	<u>5,878,663.00</u>	<u>(489,899.00)</u>	<u>(8.33)</u>	<u>3,858,902.00</u>	<u>(1,529,861.00)</u>	<u>12,878,318.00</u>	<u>7,489,555.00</u>
Tourism Development Specific								
Advertising and Promotions	24,456.00	26,557.00	(2,102.00)	(7.91)	458.00	(23,997.00)	63,300.00	38,844.00
Advertising - R. A. Apffel	22,160.00	12,585.00	9,575.00	76.08	(8,000.00)	(30,160.00)	52,000.00	29,840.00
Advertising - Stewart Beach	36,649.00	40,289.00	(3,640.00)	(9.03)	(7,000.00)	(43,649.00)	53,000.00	16,351.00
Collateral	99,640.00	55,292.00	44,347.00	80.20	(9,450.00)	(109,090.00)	143,275.00	43,635.00
Floral/Client Amenities	899.00	529.00	370.00	70.03	0.00	(899.00)	1,500.00	601.00
Marketing Coop	37,148.00	14,500.00	22,648.00	156.19	13,525.00	(23,623.00)	44,225.00	7,077.00
Marketing Travel	152,624.00	54,806.00	97,818.00	178.48	68,786.00	(83,837.00)	193,186.00	40,562.00
Media Placement	1,277,986.00	1,022,694.00	255,291.00	24.96	0.00	(1,277,986.00)	1,796,800.00	518,814.00
Media Production	4,103.00	3,042.00	1,061.00	34.89	0.00	(4,103.00)	10,000.00	5,897.00
Photography	7,025.00	1,613.00	5,411.00	335.39	0.00	(7,025.00)	10,000.00	2,975.00
Preplacement	0.00	0.00	0.00	0.00	0.00	0.00	5,000.00	5,000.00
Promotion Materials	69,746.00	38,122.00	31,624.00	82.96	15,954.00	(53,792.00)	100,750.00	31,004.00
Public Relations	63,924.00	24,041.00	39,882.00	165.89	0.00	(63,924.00)	82,500.00	18,576.00
Sales Incentive	169,955.00	29,000.00	140,955.00	486.05	0.00	(169,955.00)	263,000.00	93,045.00

Park Board of Trustees of the City of Galveston
Consolidated - YTD Statement of Revenues and Expenditures
From 10/1/2021 Through 8/31/2022

(In Whole Numbers)

	<u>Current Year-To- Date Actual</u>	<u>Prior Year-To-Date Actual</u>	<u>Current Year Change</u>	<u>Current Year % Change</u>	<u>YTD Budget</u>	<u>YTD Budget Variance</u>	<u>Total Budget</u>	<u>Total Budget Variance</u>
Site Tours/Convention Solicitation	44,888.00	23,269.00	21,619.00	92.91	17,725.00	(27,163.00)	74,700.00	29,812.00
Total Tourism Development Specific	2,011,200.00	1,346,339.00	664,860.00	49.38	91,999.00	(1,919,201.00)	2,893,236.00	882,036.00
Special Projects								
Special Projects	447,536.00	228,710.00	218,826.00	95.68	(2,361.00)	(449,898.00)	1,047,035.00	599,498.00
Unforeseen Special Projects	530,227.00	616,241.00	(86,015.00)	(13.96)	0.00	(530,227.00)	1,200,000.00	669,773.00
Contingency - Board Approval Required	12,371.00	33,564.00	(21,193.00)	(63.14)	0.00	(12,371.00)	973,959.00	961,588.00
Total Special Projects	990,134.00	878,515.00	111,619.00	12.71	(2,361.00)	(992,495.00)	3,220,994.00	2,230,860.00
Debt Service								
Loans	283,686.00	292,013.00	(8,328.00)	(2.85)	94,320.00	(189,366.00)	399,758.00	116,072.00
Capital Leases	149,891.00	230,243.00	(80,352.00)	(34.90)	231,020.00	81,129.00	252,022.00	102,131.00
Total Debt Service	433,577.00	522,256.00	(88,679.00)	(16.98)	325,340.00	(108,237.00)	651,780.00	218,203.00
Total Operating Expenses	<u>17,408,921.00</u>	<u>15,902,546.00</u>	<u>1,506,376.00</u>	<u>9.47</u>	<u>13,771,358.00</u>	<u>(3,637,564.00)</u>	<u>30,544,711.00</u>	<u>13,135,789.00</u>
Capital Assets								
Capital Improvements	122,242.00	203,680.00	(81,438.00)	(39.98)	(366,146.00)	(488,388.00)	900,328.00	778,086.00
Car Counters & Cameras	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Equipment	830,789.00	408,047.00	422,742.00	103.60	350,455.00	(480,334.00)	545,758.00	(285,031.00)
Gain/Loss on Sale of Equipment	(23,000.00)	(88,981.00)	65,981.00	(74.15)	0.00	23,000.00	0.00	23,000.00
Landscaping	11,819.00	11,636.00	182.00	1.57	1,673.00	(10,146.00)	23,385.00	11,566.00
Leasehold Improvements	0.00	1,453.00	(1,453.00)	(100.00)	0.00	0.00	0.00	0.00
Total Capital Assets	941,850.00	535,835.00	406,015.00	75.77	(14,018.00)	(955,868.00)	1,469,471.00	527,621.00
Total Expenditures	18,350,772.00	16,438,381.00	1,912,391.00	11.63	13,757,340.00	(4,593,432.00)	32,014,182.00	13,663,410.00
Inter-Fund Transfers	2,834,474.00	2,178,179.00	656,295.00	30.13	2,887,503.00	53,029.00	3,185,470.00	350,996.00
Total Expenditures	17,917,194.00	15,916,124.00	2,001,070.00	12.57	13,476,692.00	(4,440,502.00)	31,362,402.00	13,445,207.00
Net Income	<u>7,642,162.00</u>	<u>7,636,524.00</u>	<u>5,638.00</u>	<u>0.07</u>	<u>3,867,724.00</u>	<u>3,774,438.00</u>	<u>(3,358,357.00)</u>	<u>11,000,519.00</u>
FEMA								
FEMA Reimbursement	(931,320.00)	(278,026.00)	(653,295.00)	234.98	0.00	931,320.00	(5,288,219.00)	(4,356,899.00)
FEMA Expenditures	17,823.00	98,772.00	(80,949.00)	(81.96)	2,072.00	(15,751.00)	5,547,985.00	5,530,162.00
Total FEMA	(913,498.00)	(179,254.00)	(734,243.00)	409.61	2,072.00	915,569.00	259,766.00	1,173,264.00

Park Board of Trustees of the City of Galveston
 Consolidated - YTD Statement of Revenues and Expenditures
 From 10/1/2021 Through 8/31/2022

(In Whole Numbers)

	<u>Current Year-To- Date Actual</u>	<u>Prior Year-To-Date Actual</u>	<u>Current Year Change</u>	<u>Current Year % Change</u>	<u>YTD Budget</u>	<u>YTD Budget Variance</u>	<u>Total Budget</u>	<u>Total Budget Variance</u>
NI - Including FEMA	<u>8,555,660.00</u>	<u>7,815,779.00</u>	<u>739,881.00</u>	<u>9.47</u>	<u>3,865,652.00</u>	<u>4,690,008.00</u>	<u>(3,618,123.00)</u>	<u>12,173,783.00</u>
Budget-Use of Reserves	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>4,258,135.00</u>	<u>(4,258,135.00)</u>
Net Income	<u>8,555,660.00</u>	<u>7,815,779.00</u>	<u>739,881.00</u>	<u>9.47</u>	<u>3,865,652.00</u>	<u>4,690,008.00</u>	<u>640,012.00</u>	<u>7,915,648.00</u>
Depreciation	<u>14,027,807.00</u>	<u>13,778,836.00</u>	<u>248,971.00</u>	<u>1.81</u>	<u>0.00</u>	<u>(14,027,807.00)</u>	<u>0.00</u>	<u>(14,027,807.00)</u>
Net Income	<u>(5,472,147.00)</u>	<u>(5,963,058.00)</u>	<u>490,911.00</u>	<u>(8.23)</u>	<u>3,865,652.00</u>	<u>(9,337,799.00)</u>	<u>640,012.00</u>	<u>(6,112,159.00)</u>

Park Board of Trustees

Park Admissions

August 31, 2022

	<u>Prior Year</u>		<u>Current</u> <u>Period</u> <u>Change</u>	<u>Current Period</u> <u>Budget</u>	<u>Current Period</u> <u>Budget</u> <u>Variance</u>	<u>YTD Actual</u>	<u>Prior Year</u>		<u>YTD Budget</u>	<u>YTD Budget</u> <u>Variance</u>	<u>Total Budget</u>	<u>Total Budget</u> <u>Variance</u>
	<u>Current</u> <u>Period</u> <u>Actual</u>	<u>Current</u> <u>Period</u> <u>Actual</u>					<u>Actual</u>	<u>Year</u> <u>Change</u>				
Beach User-Restricted												
Dellanera Park-Parking	2,265	4,746	(2,481)	5,788	(3,523)	30,097	32,235	(2,138)	32,783	(2,686)	35,890	(5,793)
R. A. Apffel Park	99,609	113,452	(13,843)	111,090	(11,481)	636,155	485,933	150,222	497,260	138,895	529,000	107,155
Stewart Beach Park	82,326	116,283	(33,957)	175,282	(92,956)	544,701	818,331	(273,630)	656,793	(112,092)	759,900	(215,199)
	184,200	234,481	(50,281)	292,160	(107,960)	1,210,953	1,336,499	(125,546)	1,186,836	24,117	1,324,790	(113,837)
Variance as Percent			-21.44%		-36.95%			-9.39%		2.03%		-8.59%
UP/Seawall Parking	161,111	209,162	(48,051)	268,770	(107,659)	1,737,503	1,627,314	110,189	1,918,830	(181,327)	2,097,269	(359,766)
Variance as Percent			-23%		-40.06%			6.77%		-9.45%		-17.15%
Total Beach User	345,311	443,643	(98,332)	560,930	(215,619)	2,948,456	2,963,813	(15,357)	3,105,666	(157,210)	3,422,059	(473,603)
Variance as Percent			-22.16%		-38.44%			-0.52%		-5.06%		-13.84%
Dellanera Park												
Camping - Restricted	25,409	36,455	(11,046)	22,096	3,313	289,808	349,869	(60,061)	244,994	44,814	264,330	25,478
Camping - Unrestricted	58,143	88,021	(29,878)	49,104	9,039	685,976	821,758	(135,782)	573,806	112,170	625,670	60,306
	83,552	124,476	(40,924)	71,200	12,352	975,784	1,171,627	(195,843)	818,800	156,984	890,000	85,784
Variance as Percent			-33%		17%			-17%		19%		10%
Seawolf - Gate	32,946	30,660	2,285	29,360	3,586	350,654	368,445	(17,792)	317,455	33,199	344,980	5,674
Seawolf - Sub & Ship	300	9,660	(9,360)	4,500	(4,200)	39,144	27,880	11,264	21,850	17,294	23,350	15,794
Seawolf - Fishing Pier	60,552	61,426	(874)	72,000	(11,448)	662,932	736,377	(73,445)	722,000	(59,068)	792,000	(129,068)
	93,798	101,746	(7,949)	105,860	(12,062)	1,052,730	1,132,702	(79,973)	1,061,305	(8,575)	1,160,330	(107,600)
Variance as Percent			-8%		-11%			-7%		-1%		-9%
Total Park Admissions	522,661	669,865	(147,205)	737,990	(215,329)	4,976,970	5,268,142	(291,173)	4,985,771	(8,801)	5,472,389	(495,419)
Variance as Percent			-22%		-29%			-6%		0%		-9%