

CITY OF BASTROP

Comprehensive Monthly Financial Report
November 2023



Performance at a Glance as of November 30, 2023



	YEAR TO DATE	REFERENCE
ALL FUNDS SUMMARY		
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PERFORMANCE INDICATORS		
POSITIVE	= Positive variance or negative variance < 1% compared to seasonal trends	
WARNING	= Negative variance of 1-5% compared to seasonal trends	
NEGATIVE	= Negative variance of >5% compared to seasonal trends	

BUDGET SUMMARY OF ALL FUNDS

	<u>FY2024</u> <u>Approved Budget</u>	<u>FY2024</u> <u>Forecast YTD</u>	<u>FY2024</u> <u>Actual YTD</u>	<u>Variance</u>
<u>Revenues:</u>				
General	\$ 16,809,033	\$ 2,083,219	\$ 2,179,859	4.6%
Designated	110,110	39,185	50,231	28.2%
General Fund One-time	88,500	82,000	82,081	0.1%
Development Services	2,476,000	391,333	707,338	80.8%
Street Maintenance	810,000	160,000	160,578	0.4%
Debt Service	4,333,468	770,190	747,908	-2.9%
General Gov's Projects	4,792,000	2,000	2,140	7.0%
Land Acquisition	-	-	11,174	0.0%
Water/Wastewater	8,922,540	1,351,883	1,409,391	4.3%
Water/Wastewater Debt	5,826,460	792,027	606,990	-23.4%
Water/Wastewater Capital Proj	742,000	123,667	126,955	2.7%
Impact Fees	4,848,640	808,107	626,108	-22.5%
Vehicle & Equipment Replacement	1,811,584	841,786	1,026,322	21.9%
Electric	8,872,870	1,142,166	1,311,314	14.8%
HOT Tax Fund	4,441,540	418,419	419,315	0.2%
Library Board	21,000	3,166	5,508	74.0%
Cemetery	198,400	23,067	29,139	26.3%
Capital Bond Projects	220,500	1,230,000	1,231,792	0.1%
Grant Fund	3,865,330	-	-	0.0%
Park/Trail Land Dedicaiton	1,865	311 #	320	2.8%
Hunter's Crossing PID	581,279	15,190	18,651	22.8%
Bastrop EDC	4,746,140	706,643	835,725	18.3%
TOTAL REVENUES	\$ 74,519,259	\$ 10,984,359	\$ 11,588,839	5.5%

POSITIVE

WARNING

NEGATIVE

= Positive variance or negative variance < 1% compared to forecast

= Negative variance of 1-5% compared to forecast

= Negative variance of >5% compared to forecast

COMPREHENSIVE MONTHLY FINANCIAL REPORT – November 2023

	FY2024 <u>Approved Budget</u>	FY2024 <u>Forecast YTD</u>	4 <u>Actual YTD</u>	<u>Variance</u>
<u>Expense:</u>				
General	\$ 17,940,838	\$ 3,383,996	\$ 344,121	-89.8%
Designated	423,800	10,889	8,865	-18.6%
General Fund One-time	300,500	66,000	23,698	-64.1%
Development Services	1,748,036	258,382	246,192	-4.7%
Street Maintenance	921,483	-	-	
Debt Service	4,746,311	-	-	
General Gov't Projects	5,265,240	35,000	33,184	-5.2%
Water/Wastewater	9,573,234	1,521,847	1,521,495	0.0%
Water/Wastewater Debt	7,070,185	-	-	
Water/Wastewater Capital Proj.	877,000	49,000	48,356	-1.3%
Revenue Bond, Series 2020	156,919	362,000	361,098	-0.2%
CO, Series 2021	385,567	478,000	478,505	0.1%
CO, Series 2023	18,300,000	3,900,000	3,855,510	-1.1%
Impact Fees	6,125,501	1,020,917	224,162	-78.0%
Vehicle & Equipment Replacement	1,804,068	400,678	386,612	-3.5%
Electric	8,945,474	1,185,901	1,191,545	0.5%
HOT Tax Fund	4,283,786	1,368,695	1,312,795	-4.1%
Library Board	17,500	7,666	2,736	-64.3%
Cemetery	249,243	48,207	48,963	1.6%
Hunter's Crossing PID	559,019	20,084	21,770	8.4%
CO, Series 2018	470,801	27,000	26,197	-3.0%
Limited Tax Note, Series 2020	50,314	2,000	1,929	0.0%
America Rescue Plan	2,388,071	-	-	0.0%
CO, Series 2022	2,079,371	-	360	
CO, Series 2023	13,125,000	-	-	
Grant Fund	3,865,330	32,303	32,303	0.0%
Bastrop EDC	10,350,970	1,725,160	241,256	-86.0%
TOTAL EXPENSES	\$ 122,023,561	\$ 15,903,725	\$ 10,411,653	-34.5%

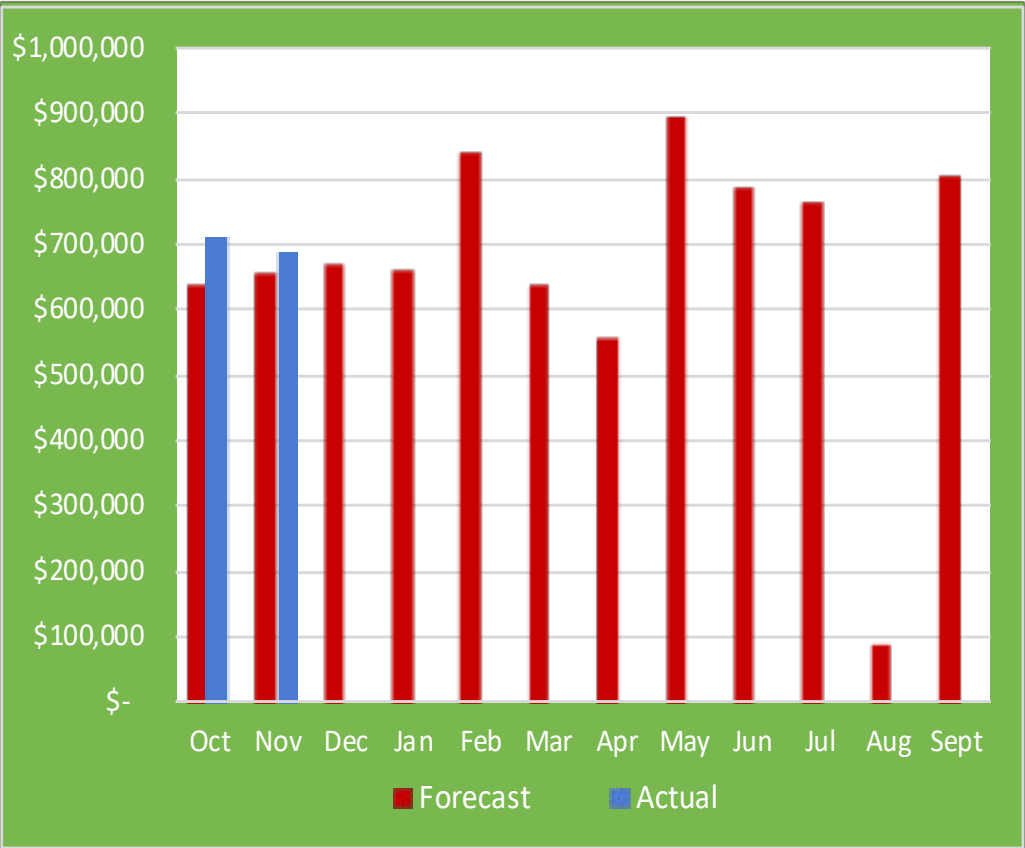
POSITIVE
WARNING
NEGATIVE

= Positive variance or negative variance < 1% compared to forecast
 = Negative variance of 1-5% compared to forecast
 = Negative variance of >5% compared to forecast

REVENUE ANALYSIS

SALES TAX REVENUE

Month	FY2024 Forecast	FY2024 Actual	Monthly Variance
Oct	\$ 637,316	\$ 707,134	\$ 69,818
Nov	655,140	686,329	\$ 31,189
Dec	665,095		\$ (665,095)
Jan	656,648		\$ (656,648)
Feb	837,006		\$ (837,006)
Mar	637,297		\$ (637,297)
Apr	554,894		\$ (554,894)
May	892,389		\$ (892,389)
Jun	784,038		\$ (784,038)
Jul	762,715		\$ (762,715)
Aug	86,161		\$ (86,161)
Sept	802,532		\$ (802,532)
Total	\$ 7,971,231	\$ 1,393,463	\$ (6,577,768)
Cumulative Forecast	\$ 1,292,456		
Actual to Forecast	\$ 101,007	7.8%	

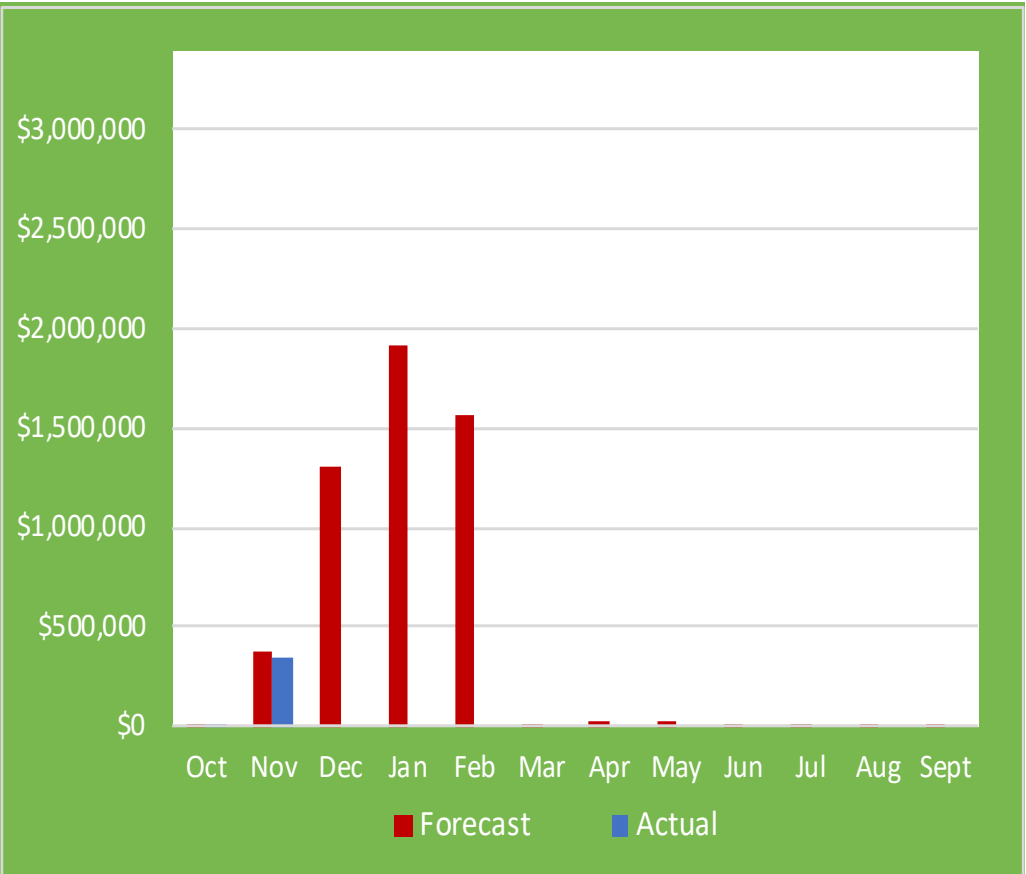


POSITIVE

Sales Tax is 46% of the total budgeted revenue for General Fund. The actual amounts for Oct. and Nov. are estimated due to the State Comptroller's two month lag in payment of these earned taxes. The actual is 7.8% greater than forecasted.

PROPERTY TAX REVENUE

<u>Month</u>	<u>FY2024 Forecast</u>	<u>FY2024 Actual</u>	<u>Monthly Variance</u>
Oct	\$ 10,451	\$ 13,951	\$ 3,500
Nov	369,713	339,559	\$ (30,154)
Dec	1,306,795		\$ (1,306,795)
Jan	1,910,693		\$ (1,910,693)
Feb	1,567,096		\$ (1,567,096)
Mar	15,704		\$ (15,704)
Apr	26,116		\$ (26,116)
May	26,116		\$ (26,116)
Jun	10,498		\$ (10,498)
Jul	10,498		\$ (10,498)
Aug	10,498		\$ (10,498)
Sept	10,498		\$ (10,498)
Total	\$ 5,274,676	\$ 353,509	\$ (4,921,167)
Cumulative Forecast	\$ 380,164		
Actual to Forecast	\$ (26,655)	-7.01%	



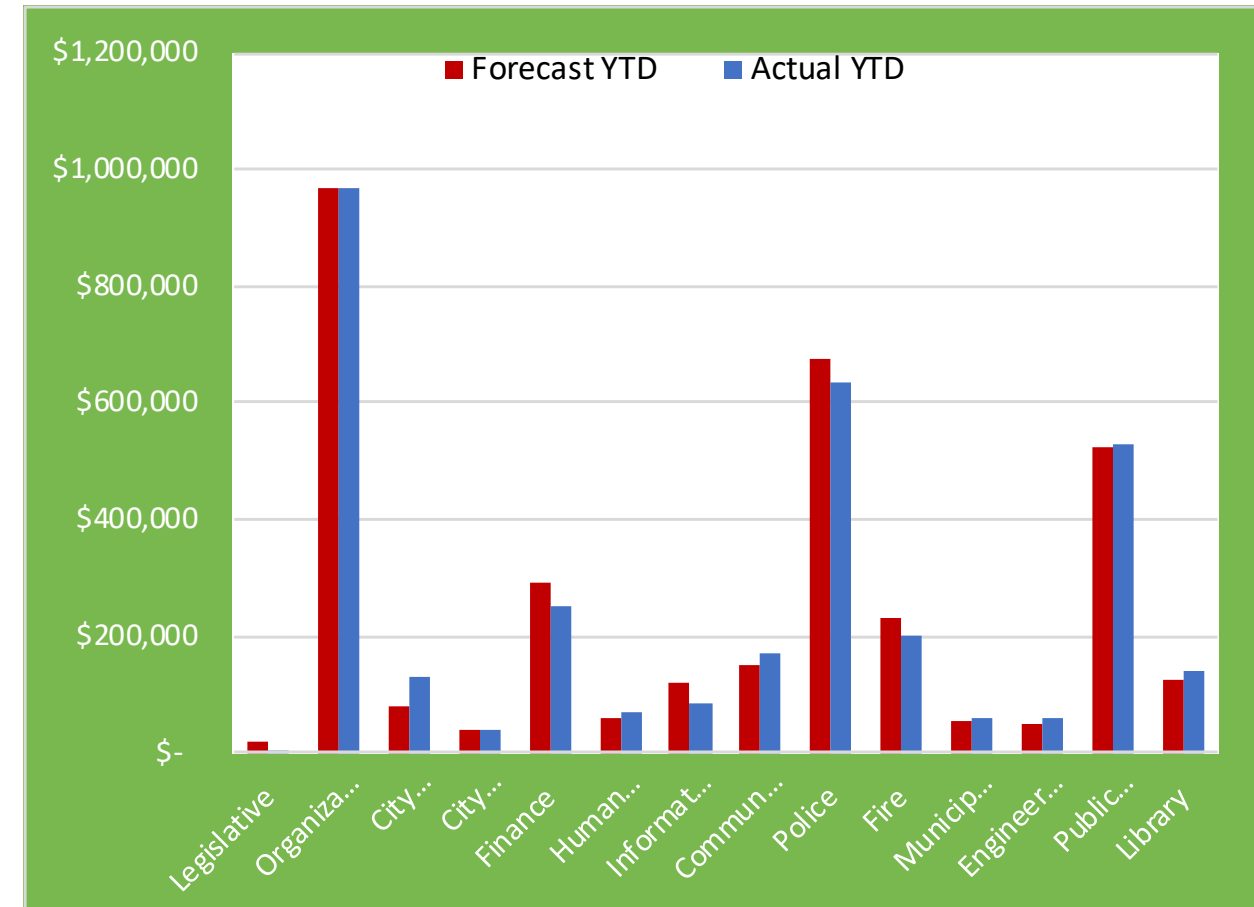
Negative

Property tax represents 29% of the total General Fund revenue budget. As you can see from the forecast, they are generally collected from December to February. As of November projections are under by 7%.

EXPENSE ANALYSIS

GENERAL FUND EXPENDITURES BY DEPT.

Division	FY2024 Forecast YTD	FY2024 Actual YTD	Variance
Legislative	\$ 17,434	\$ 2,194	\$ (15,240)
Organizational	969,029	968,246	\$ (783)
City Manager	81,408	128,761	\$ 47,353
City Secretary	39,876	40,460	\$ 584
Finance	290,350	251,460	\$ (38,890)
Human Resources	57,625	70,472	\$ 12,847
Information Technology	119,279	85,615	\$ (33,664)
Community Engagement	149,155	172,928	\$ 23,773
Police	673,319	636,949	\$ (36,370)
Fire	231,679	202,254	\$ (29,425)
Municipal Court	57,195	57,411	\$ 216
Engineering	48,031	58,157	\$ 10,126
Public Works	524,147	528,340	\$ 4,193
Library	125,469	140,875	\$ 15,406
Total	\$ 3,383,996	\$ 3,344,121	\$ (39,875)



Actual to Forecast

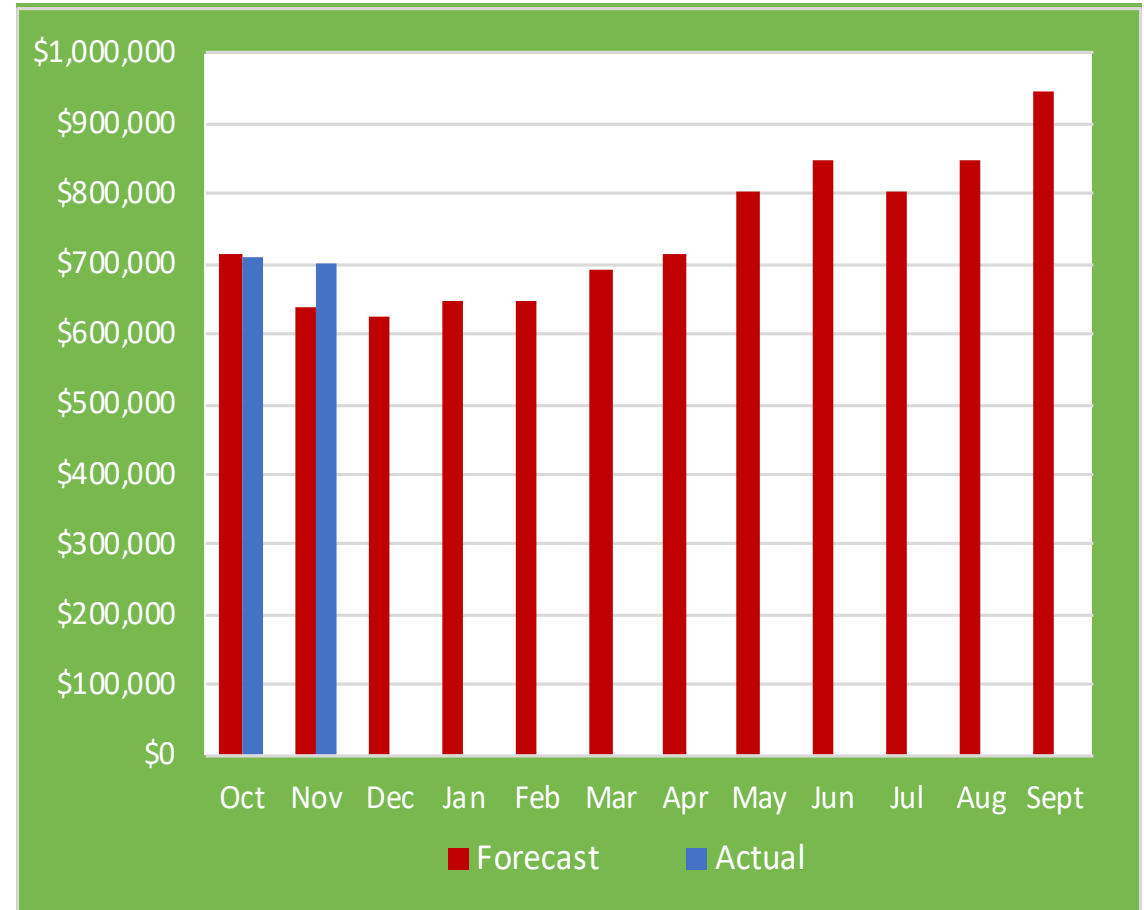
98.8%

POSITIVE

This page compares forecast to actual by department within the General Fund. YTD compared to actual is 98.8% of forecast.

WATER/WASTEWATER REVENUE

Month	FY2024 Forecast	FY2024 Actual	Monthly Variance
Oct	\$ 714,185	\$ 709,116	\$ (5,069)
Nov	637,698	700,275	\$ 62,577
Dec	625,252		\$ (625,252)
Jan	646,845		\$ (646,845)
Feb	647,698		\$ (647,698)
Mar	692,591		\$ (692,591)
Apr	714,185		\$ (714,185)
May	802,265		\$ (802,265)
Jun	846,305		\$ (846,305)
Jul	803,118		\$ (803,118)
Aug	847,158		\$ (847,158)
Sept	945,239		\$ (945,239)
Total	\$ 8,922,539	\$ 1,409,391	\$ (7,513,148)
Cumulative Forecast	\$ 1,351,883		
Actual to Forecast	\$ 57,508	4.25%	



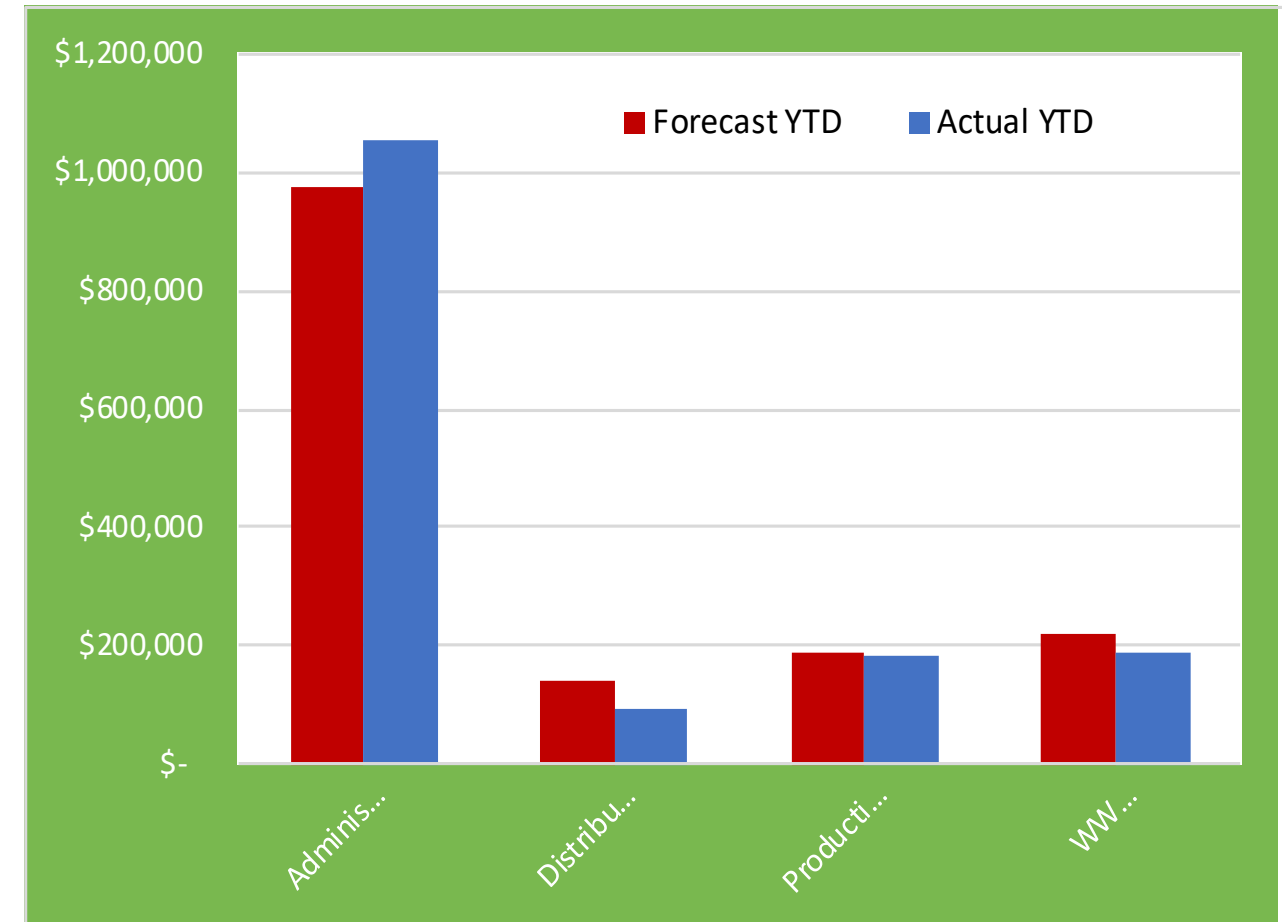
POSITIVE

The water and wastewater actual revenue is slightly over forecast by 4.25%. There were 24 new meters set this month, all residential.

EXPENSE ANALYSIS

WATER/WASTEWATER EXPENDITURES BY DIVISION

<u>Division</u>	FY2024 <u>Forecast YTD</u>	FY2024 <u>Actual YTD</u>	<u>Variance</u>
Administration	\$ 975,717	\$ 1,055,209	\$ 79,492
Distribution/Collection	140,322	92,921	\$ (47,401)
Production/Treatment	186,405	182,187	\$ (4,218)
WW Treatment Plant	<u>219,403</u>	<u>191,178</u>	<u>\$ (28,225)</u>
Total	<u>\$ 1,521,847</u>	<u>\$ 1,521,495</u>	<u>\$ (352)</u>
Actual to Forecast		100.0%	



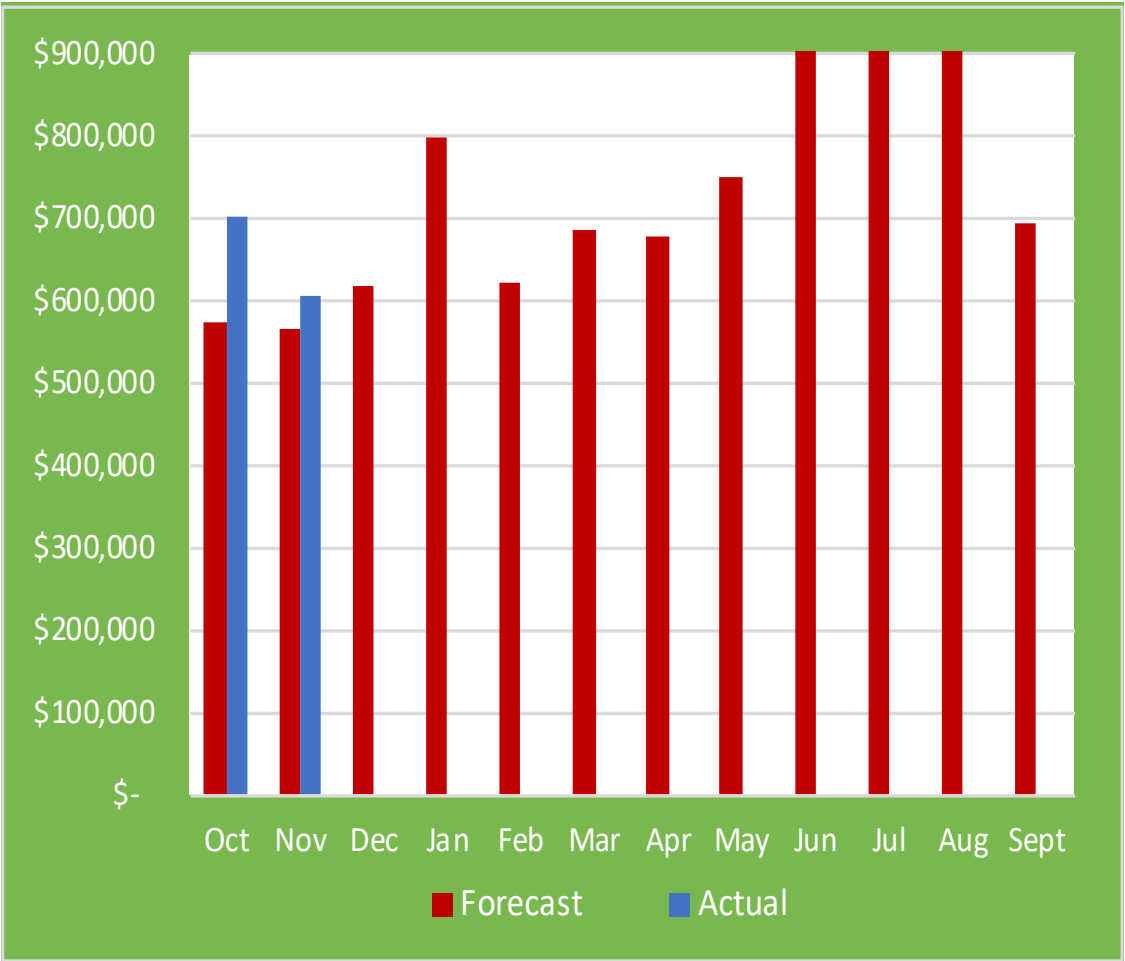
POSITIVE

This page compares actual to forecast by the divisions within the Water/Wastewater department. The actual is 100% compared to forecast.

REVENUE ANALYSIS

ELECTRIC FUND REVENUE

Month	FY2024 Forecast	FY2024 Actual	Monthly Variance
Oct	\$ 575,326	\$ 703,860	\$ 128,534
Nov	566,839	607,454	\$ 40,615
Dec	618,711		\$ (618,711)
Jan	797,829		\$ (797,829)
Feb	624,315		\$ (624,315)
Mar	685,769		\$ (685,769)
Apr	679,865		\$ (679,865)
May	750,730		\$ (750,730)
Jun	1,015,258		\$ (1,015,258)
Jul	932,041		\$ (932,041)
Aug	931,616		\$ (931,616)
Sept	694,848		\$ (694,848)
Total	\$ 8,873,147	\$ 1,311,314	\$ (7,561,833)
Cumulative Forecast	\$ 1,142,165		
Actual to Forecast	\$ 169,149	14.81%	



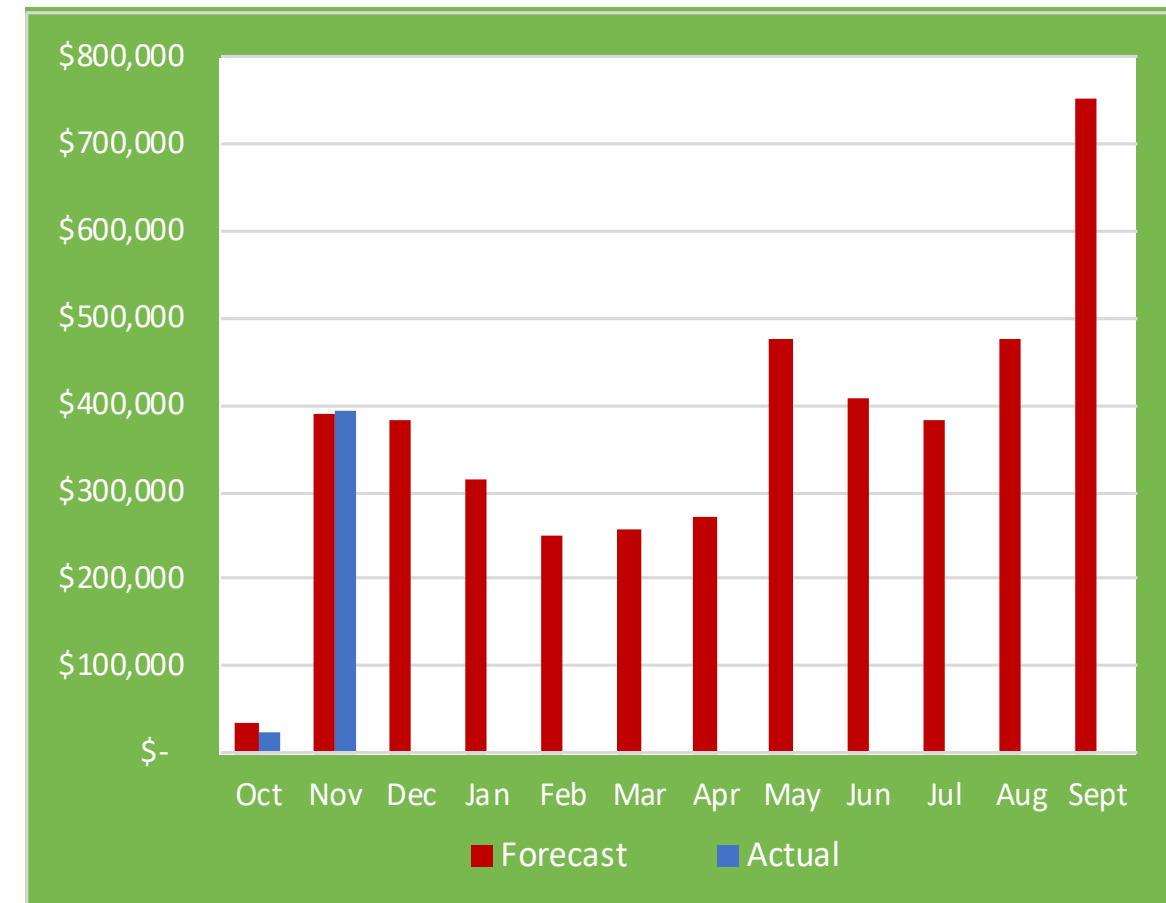
POSITIVE

The Electric utility revenue is 14.81% above forecasted revenue. There was 0 new meters set this month.

REVENUE ANALYSIS

HOTEL OCCUPANCY TAX REVENUE

Month	FY2024 Forecast	FY2024 Actual	Monthly Variance
Oct	\$ 34,920	\$ 24,179	\$ (10,741)
Nov	388,499	395,136	\$ 6,637
Dec	382,746		\$ (382,746)
Jan	315,943		\$ (315,943)
Feb	249,376		\$ (249,376)
Mar	256,613		\$ (256,613)
Apr	269,950		\$ (269,950)
May	474,738		\$ (474,738)
Jun	406,142		\$ (406,142)
Jul	381,294		\$ (381,294)
Aug	474,118		\$ (474,118)
Sept	753,684		\$ (753,684)
Total	\$ 4,388,023	\$ 419,315	\$ (3,968,708)
Cumulative Forecast	\$ 423,419		
Actual to Forecast %	\$ (4,104)	-1.0%	



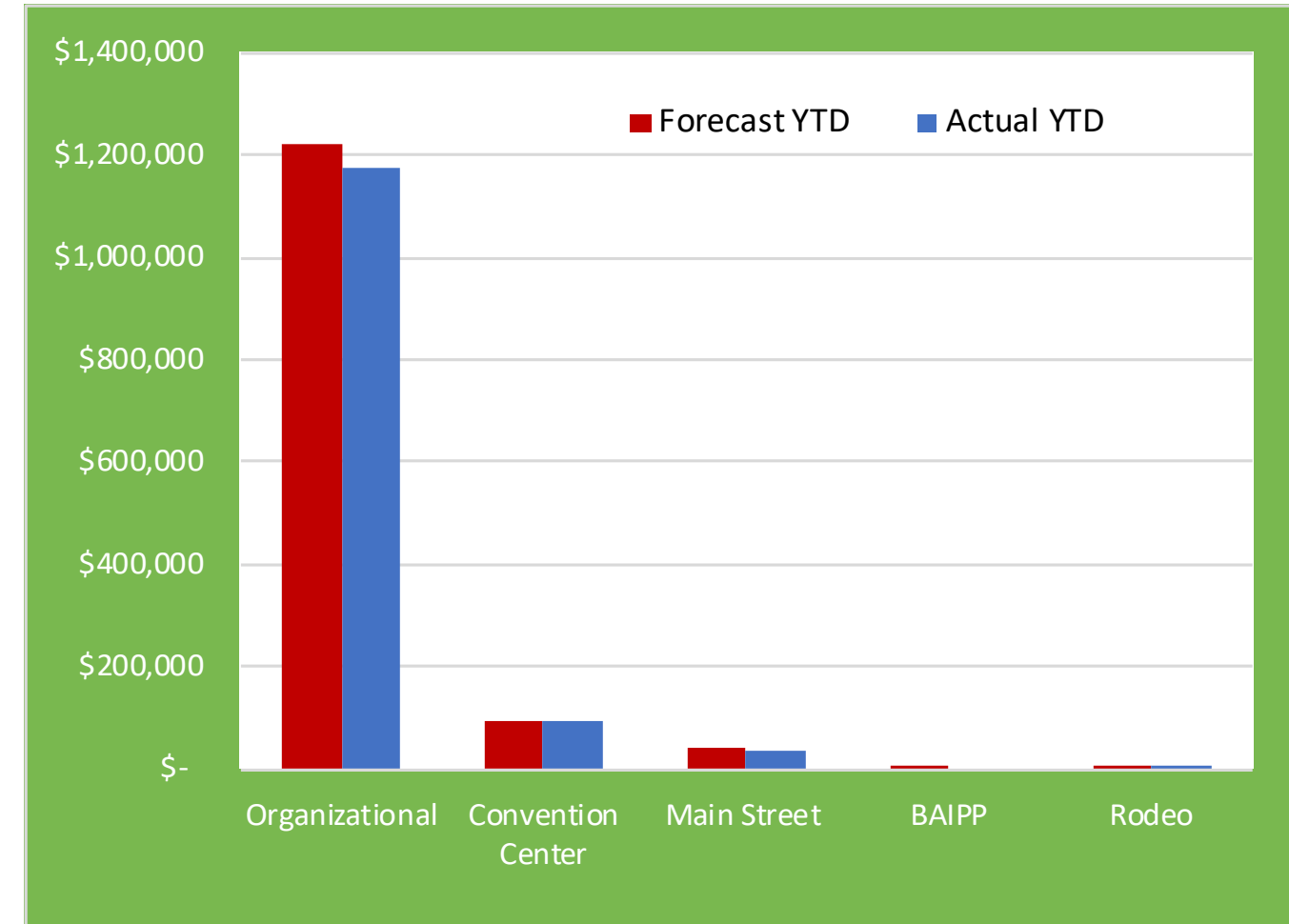
POSITIVE

This report is based on a cash method. The revenue is received by the City the month after collection. Actual is 1% less than forecast due to timing of revenue received.

EXPENSE ANALYSIS

HOTEL OCCUPANCY TAX EXPENDITURES BY DIVISION

<u>Division</u>	<u>FY2024 Forecast YTD</u>	<u>FY2024 Actual YTD</u>	<u>Variance</u>
Organizational	\$ 1,224,136	\$ 1,175,326	\$ (48,810)
Convention Center	93,720	95,459	\$ 1,739
Main Street	41,138	35,907	\$ (5,231)
BAIPP	9,167	-	\$ (9,167)
Rodeo	<u>534</u>	<u>6,103</u>	\$ 5,569
Total	<u>\$ 1,368,695</u>	<u>\$ 1,312,795</u>	<u>\$ (55,900)</u>
Actual to Forecast		95.9%	



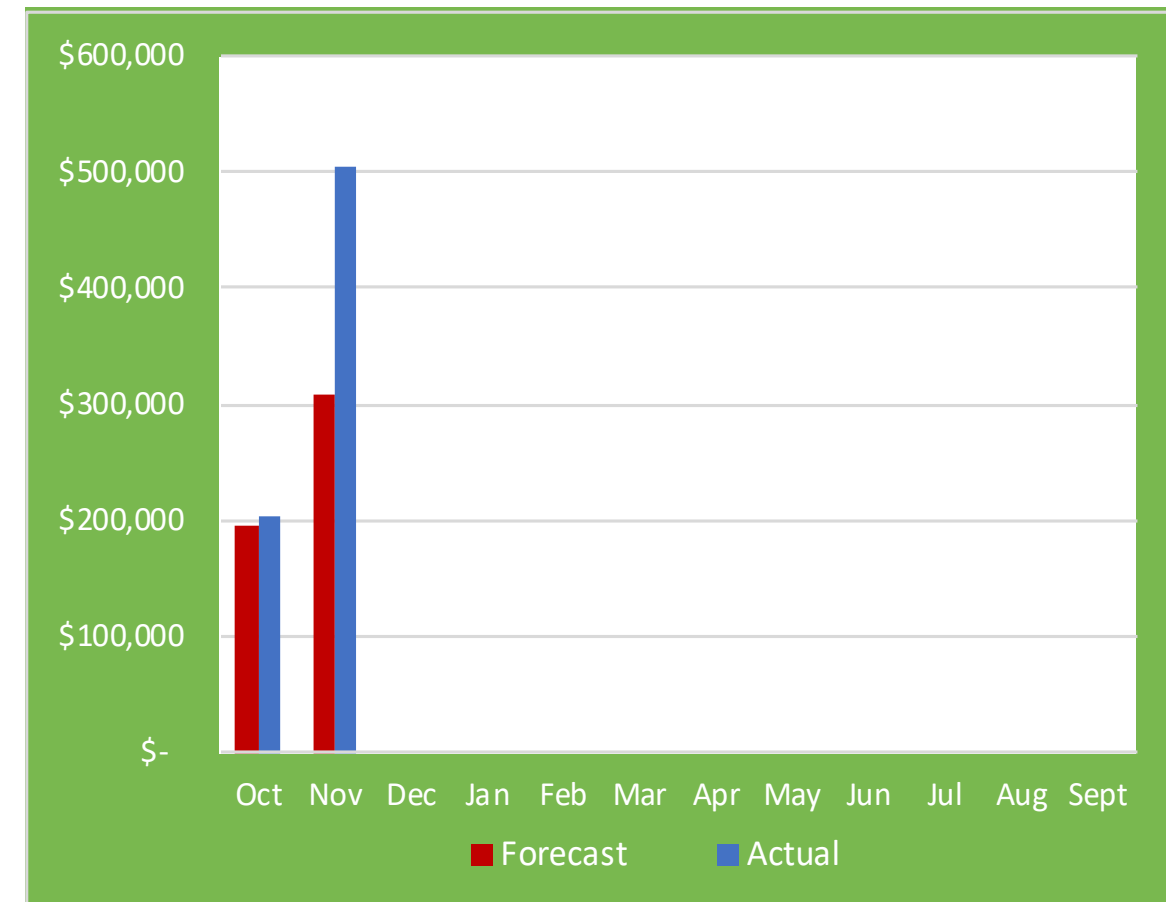
POSITIVE

This compares actual to forecast for each division located in the Hotel Occupany Tax Fund. YTD is reporting actual at 95.9% of forecast.

REVENUE ANALYSIS

DEVELOPMENT SERVICES REVENUE

<u>Month</u>	<u>FY2024 Forecast</u>	<u>FY202 Actual</u>	<u>Monthly Variance</u>
Oct	\$ 195,667	\$ 203,573	\$ 7,906
Nov	308,098	503,765	\$ 195,667
Dec			\$ -
Jan			\$ -
Feb			\$ -
Mar			\$ -
Apr			\$ -
May			\$ -
Jun			\$ -
Jul			\$ -
Aug			\$ -
Sept			\$ -
Total	\$ 503,765	\$ 707,338	\$ 203,573
Cumulative Forecast	\$ 503,765		
Actual to Forecast %	\$ 203,573	40.4%	



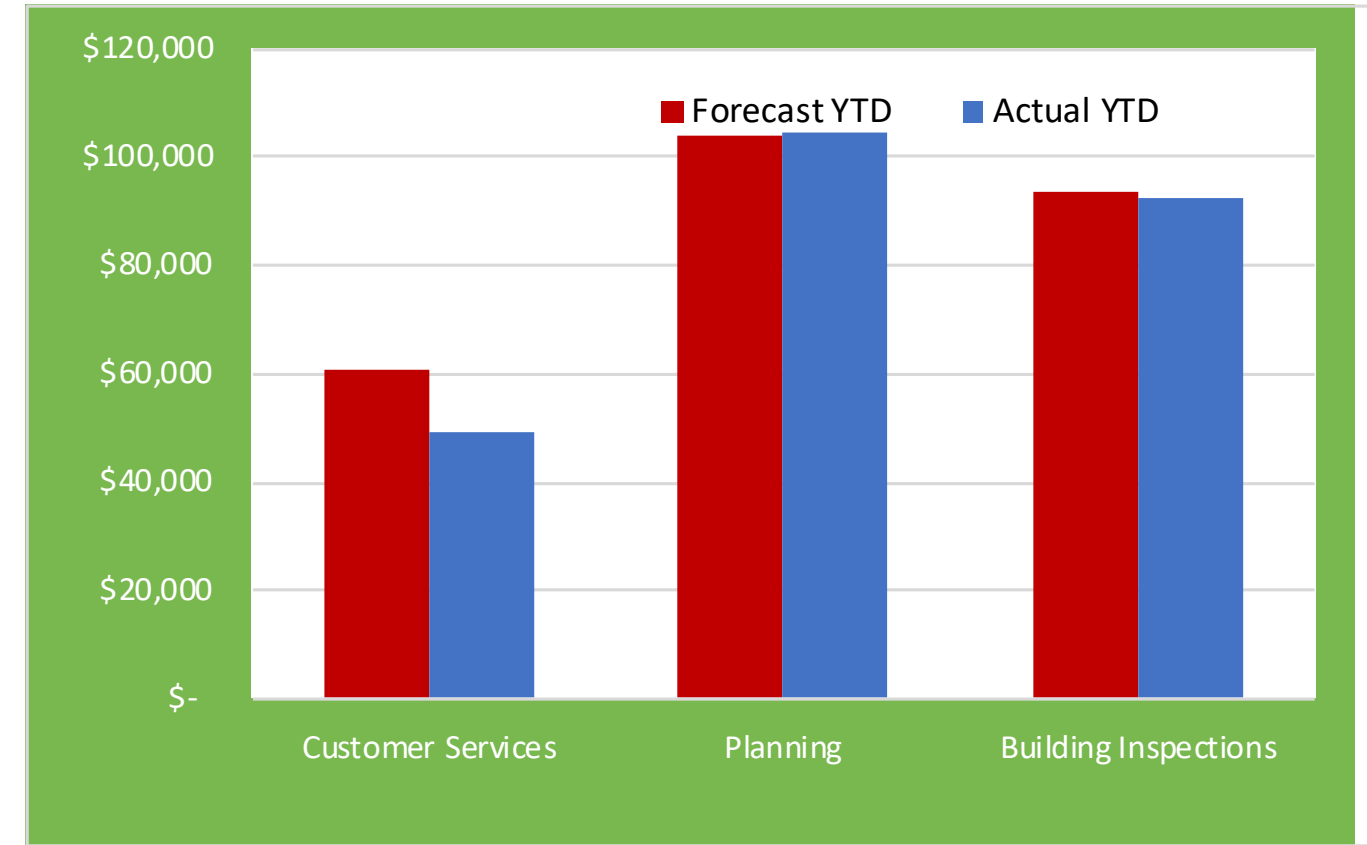
POSITIVE

FY2024 is the first year for reporting Development Services within their own fund. The revenue of actual compared to forecast is 40% over.

EXPENSE ANALYSIS

DEVELOPMENT SERVICES EXPENDITURES BY DIVISION

<u>Division</u>	<u>FY2024 Forecast YTD</u>	<u>FY2024 Actual YTD</u>	<u>Variance</u>
Customer Services	\$ 61,026	\$ 49,026	\$ (12,001)
Planning	103,965	104,550	\$ 585
Building Inspections	93,391	92,615	\$ (776)
Total	\$ 258,382	\$ 246,191	\$ (12,192)
Actual to Forecast		95.3%	



POSITIVE

FY2024 is the first year reporting Developme Services within their own fund. The expenditures of actual compared to forecast is 95.3%.