

CITY OF BASTROP

Comprehensive Monthly Financial Report August 2022



Performance at a Glance as of August 31, 2022



	YEAR TO DATE	REFERENCE
ALL FUNDS SUMMARY	POSITIVE	Page 3-4
SALES TAXES	POSITIVE	Page 5
PROPERTY TAXES	POSITIVE	Page 6
GENERAL FUND EXPENSE BY DEPARTMENT	POSITIVE	Page 7
WATER/WASTEWATER REVENUES	POSITIVE	Page 8
WATER/WASTEWATER EXPENDITURES BY DIVISION	POSITIVE	Page 9
ELECTRIC REVENUES	POSITIVE	Page 10
HOTEL OCCUPANCY TAX REVENUES	POSITIVE	Page 11
HOTEL OCCUPANCY TAX EXPENDITURES BY DIVISION	POSITIVE	Page 12
LEGAL FEES BY ATTORNEY/CATEGORY	POSITIVE	Page 13
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

	FY2022 <u>Approved Budget</u>	FY2022 <u>Forecast YTD</u>	FY2022 <u>Actual YTD</u>	<u>Variance</u>
<u>Revenues:</u>				
General	\$ 15,983,754	\$ 14,876,759	\$ 15,488,922	4.1%
Designated	66,908	41,413	59,389	43.4%
General Fund One-time	445,500	295,500	297,252	0.6%
Street Maintenance	3,000	2,600	4,161	60.0%
Debt Service	3,358,143	2,996,117	3,006,108	0.3%
General Gov's Projects	457,000	137,500	183,274	33.3%
Water/Wastewater	6,958,580	6,218,848	7,092,546	14.0%
Water/Wastewater Debt	3,619,436	2,497,171	2,501,329	0.2%
Water/Wastewater Capital Proj	481,000	440,917	439,072	-0.4%
Impact Fees	4,505,950	3,942,706	2,314,807	-41.3%
Vehicle & Equipment Replacement	1,560,236	1,517,335	1,573,769	3.7%
Electric	6,877,639	6,221,685	7,356,067	18.2%
HOT Tax Fund	2,476,685	2,251,683	2,924,674	29.9%
Library Board	20,600	17,217	24,708	43.5%
Cemetery	108,200	99,183	110,594	11.5%
Capital Bond Projects	4,703,958	3,692,521	3,859,192	4.5%
Grant Fund	2,668,235	12,960	25,311	95.3%
Park/Trail Land Dedicaiton	1,365	1,251	1,340	7.1%
Hunter's Crossing PID	575,879	574,727	578,302	0.6%
Bastrop EDC	5,074,414	3,217,444	4,559,749	41.7%
TOTAL REVENUES	\$ 59,946,482	\$ 49,055,537	\$ 52,400,566	6.8%

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

COMPREHENSIVE MONTHLY FINANCIAL REPORT –August 2022

BUDGET SUMMARY OF ALL FUNDS				
	FY2022	FY2022	FY2022	
	<u>Approved Budget</u>	<u>Forecast YTD</u>	<u>Actual YTD</u>	<u>Variance</u>
<u>Expense:</u>				
General	\$ 16,653,232	\$ 14,859,883	\$ 14,078,852	-5.3%
Designated	298,100	16,748	15,077	-10.0%
General Fund One-time	445,500	159,387	155,354	-2.5%
Street Maintenance	655,000	32,404	32,686	0.9%
Debt Service	3,494,221	2,761,735	2,763,632	0.1%
General Gov't Projects	457,000	62,500	62,235	-0.4%
Water/Wastewater	7,666,249	6,892,627	6,722,194	-2.5%
Water/Wastewater Debt	3,992,281	3,316,949	3,318,562	0.0%
Water/Wastewater Capital Proj.	352,500	259,031	259,547	0.2%
Revenue Bond, Series 2020	9,157,563	4,869,717	4,783,612	-1.8%
CO, Series 2021	35,720,000	14,582,115	11,785,726	-19.2%
Impact Fees	3,449,819	545,000	549,572	0.8%
Vehicle & Equipment Replacement	1,252,930	611,222	614,102	0.5%
Electric	7,568,783	7,427,383	6,901,971	-7.1%
HOT Tax Fund	2,983,057	2,879,991	2,650,707	-8.0%
Library Board	87,950	80,621	23,979	-70.3%
Cemetery	173,828	151,842	94,988	-37.4%
Hunter's Crossing PID	604,547	547,150	510,282	-6.7%
CO, Series 2013	299,450	164,000	130,760	-20.3%
CO, Series 2018	655,500	74,000	74,007	0.0%
Limited Tax Note, Series 2020	424,043	193,514	193,749	0.1%
CO, Series 2022	3,676,250	93,665	76,249	-18.6%
Grant Fund	2,668,235	924,032	721,206	-22.0%
Bastrop EDC	6,011,878	3,393,134	2,873,266	-15.3%
TOTAL EXPENSES	\$ 108,747,916	\$ 64,898,650	\$ 59,392,315	-8.5%

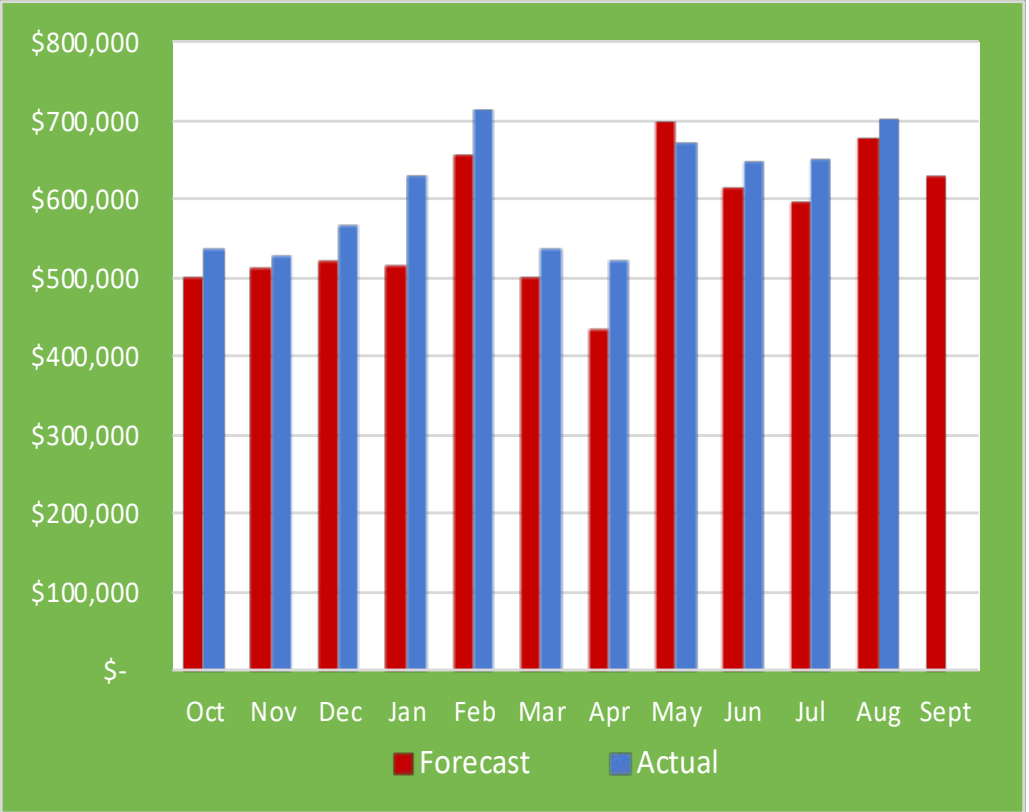
POSITIVE

= Negative variance or positive variance < 1% compared to forecast

REVENUE ANALYSIS

SALES TAX REVENUE

Month	FY2022 Forecast	FY2022 Actual	Monthly Variance
Oct	\$ 497,166	\$ 533,267	\$ 36,101
Nov	511,070	525,903	\$ 14,833
Dec	518,836	564,058	\$ 45,222
Jan	512,246	625,837	\$ 113,591
Feb	652,942	708,736	\$ 55,794
Mar	497,151	532,549	\$ 35,398
Apr	432,869	520,238	\$ 87,369
May	696,146	669,214	\$ (26,932)
Jun	611,623	645,169	\$ 33,546
Jul	594,989	647,751	\$ 52,762
Aug	673,346	698,671	\$ 25,325
Sept	626,049		\$ -
Total	\$ 6,824,433	\$ 6,671,393	\$ 473,009
Cumulative Forecast	\$ 6,198,384		
Actual to Forecast	\$ 473,009	7.6%	

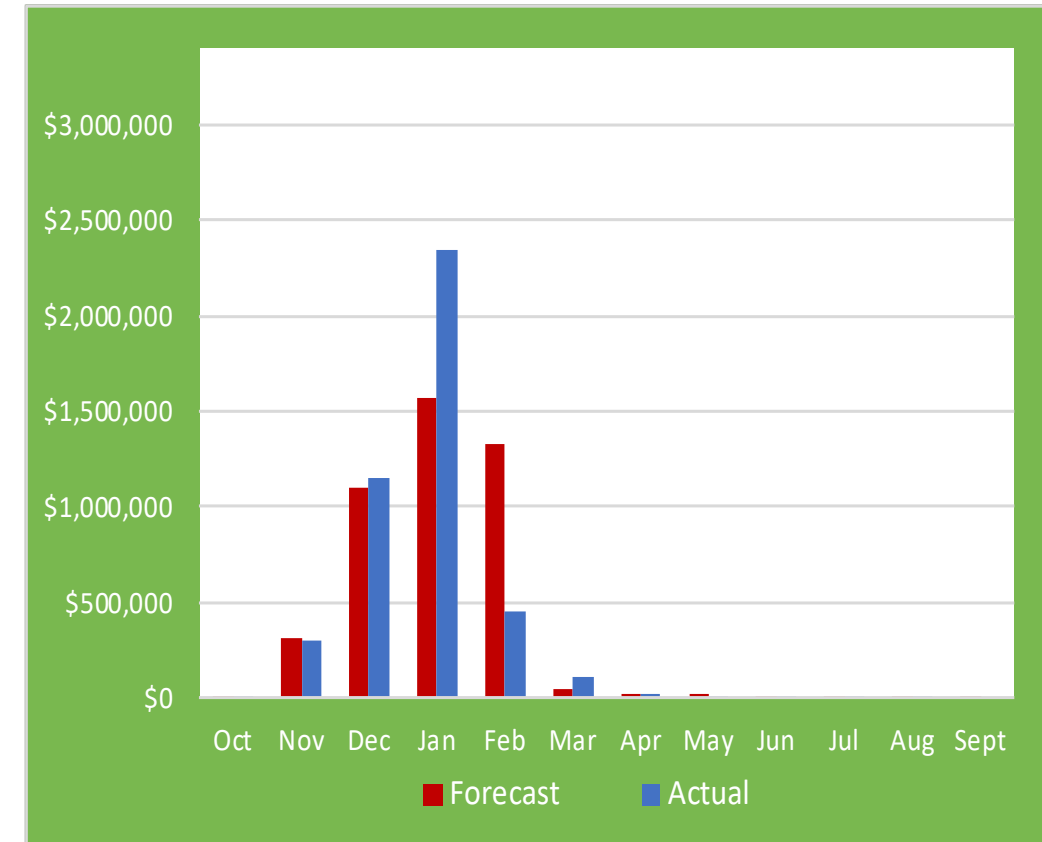


POSITIVE

Sales Tax is 42% 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 forecast has been updated with the budget amendment. The actual is almost 8% greater than forecasted and 15.1% over the same period last year.

PROPERTY TAX REVENUE

<u>Month</u>	<u>FY2022 Forecast</u>	<u>FY2022 Actual</u>	<u>Monthly Variance</u>
Oct	\$ 150	\$ 182	\$ 32
Nov	309,543	300,872	\$ (8,671)
Dec	1,105,509	1,147,364	\$ 41,855
Jan	1,565,401	2,340,230	\$ 774,829
Feb	1,326,611	453,211	\$ (873,400)
Mar	44,220	115,780	\$ 71,560
Apr	17,688	22,037	\$ 4,349
May	17,688	9,855	\$ (7,833)
Jun	8,844	12,754	\$ 3,910
Jul	8,844	9,173	\$ 329
Aug	8,844	8,741	\$ (103)
Sept	8,694		
Total	\$ 4,422,036	\$ 4,420,199	\$ 6,857
Cumulative Forecast	\$ 4,413,342		
Actual to Forecast	\$ 6,857	0.16%	

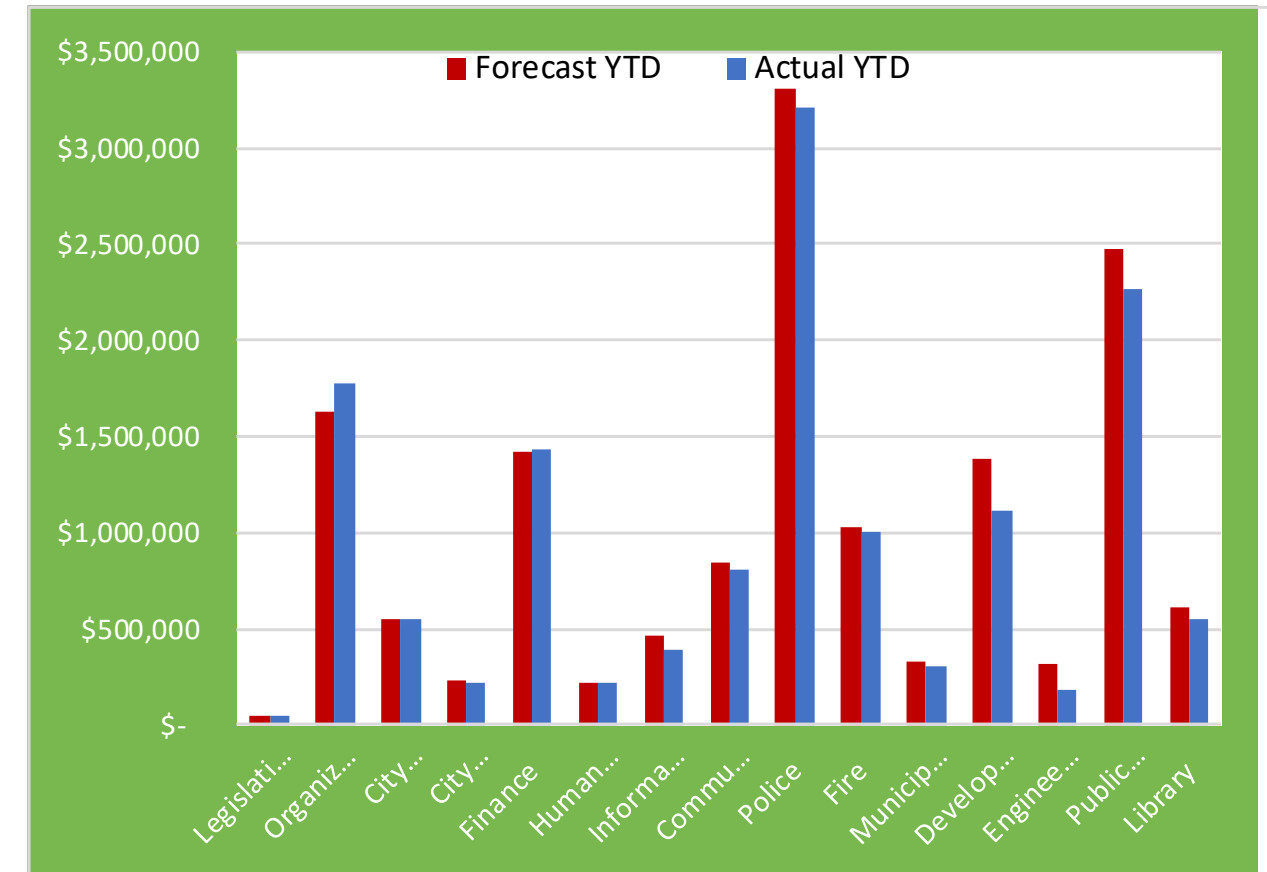


POSITIVE

Property tax represents 31% of the total General Fund revenue budget. As you can see from the forecast, they are generally collected from December to February. The forecast has been updated based on actual payment patterns this fiscal year. The Actual is just slightly over forecast.

GENERAL FUND EXPENDITURES BY DEPT.

<u>Division</u>	<u>FY2022 Forecast YTD</u>	<u>FY2022 Actual YTD</u>	<u>Variance</u>
Legislative	\$ 44,175	\$ 49,157	\$ 4,982
Organizational	1,630,507	1,780,352	\$ 149,845
City Manager	551,718	555,033	\$ 3,315
City Secretary	231,489	224,367	\$ (7,122)
Finance	1,417,439	1,428,491	\$ 11,052
Human Resources	218,872	217,797	\$ (1,075)
Information Technology	468,226	395,829	\$ (72,397)
Community Engagemen	842,221	803,042	\$ (39,179)
Police	3,307,636	3,214,879	\$ (92,757)
Fire	1,024,333	1,005,429	\$ (18,904)
Municipal Court	326,617	303,918	\$ (22,699)
Development Services	1,382,865	1,109,972	\$ (272,893)
Engineering	321,910	184,645	\$ (137,265)
Public Works	2,477,005	2,260,490	\$ (216,515)
Library	614,870	545,451	\$ (69,419)
Total	\$ 14,859,883	\$ 14,078,852	\$ (781,031)



Actual to Forecast

94.7%

POSITIVE

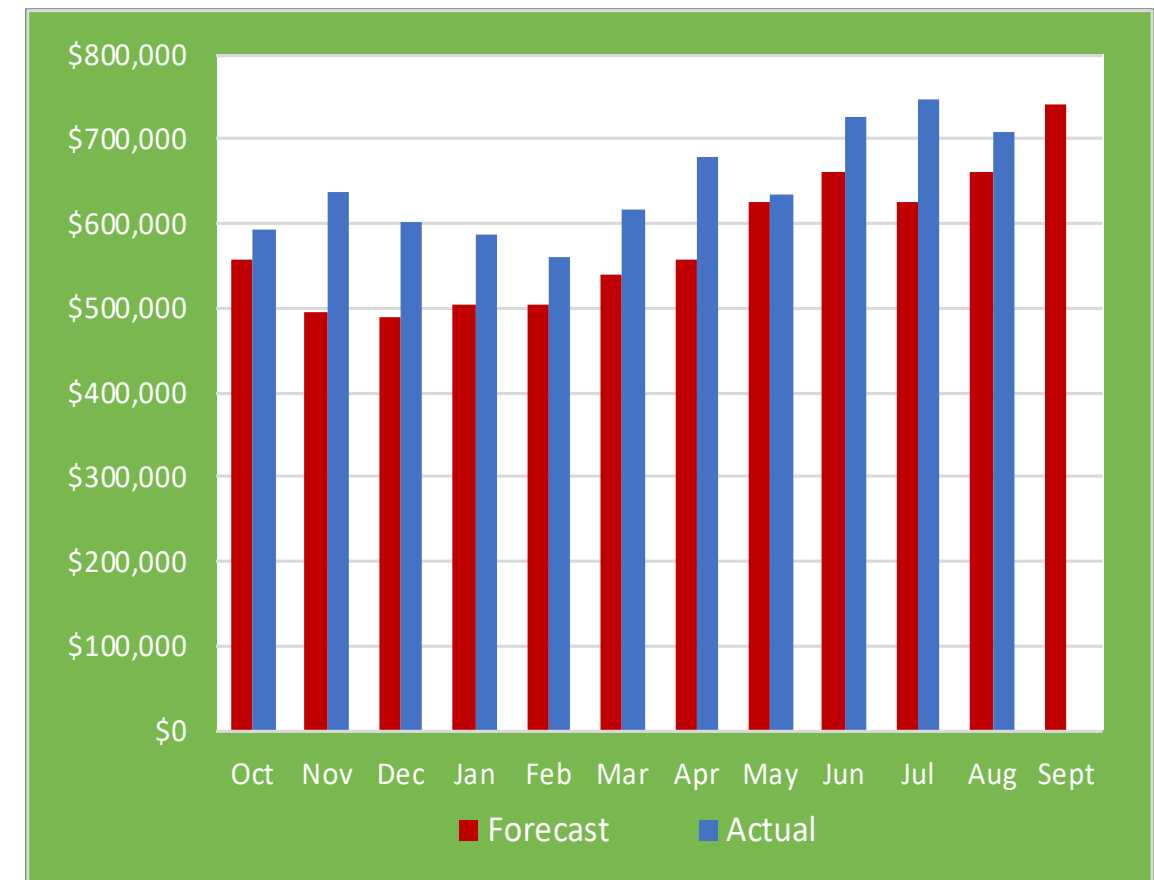
This page in the financial report looks at forecast to actual by department within the General Fund. YTD the actual is almost 95% of forecast. The Organizational department is running over forecast due to elevated legal expenses along with 380 reimbursement overages. The Finance overage is due to Solid Waste contracted services. These will be reconciled by the budget amendment in September.

COMPREHENSIVE MONTHLY FINANCIAL REPORT – August 2022

REVENUE ANALYSIS

WATER/WASTEWATER REVENUE

<u>Month</u>	<u>FY2022 Forecast</u>	<u>FY2022 Actual</u>	<u>Monthly Variance</u>
Oct	\$ 556,791	\$ 592,481	\$ 35,690
Nov	494,957	637,628	\$ 142,671
Dec	487,757	602,279	\$ 114,522
Jan	505,193	587,955	\$ 82,762
Feb	504,957	560,158	\$ 55,201
Mar	539,355	615,764	\$ 76,409
Apr	556,791	678,766	\$ 121,975
May	626,062	635,018	\$ 8,956
Jun	660,698	727,528	\$ 66,830
Jul	625,826	746,085	\$ 120,259
Aug	660,461	708,884	\$ 48,423
Sept	739,732		
Total	\$ 6,958,580	\$ 7,092,546	\$ 873,698
Cumulative Forecast	\$ 6,218,848		
Actual to Forecast	\$ 873,698	14.05%	



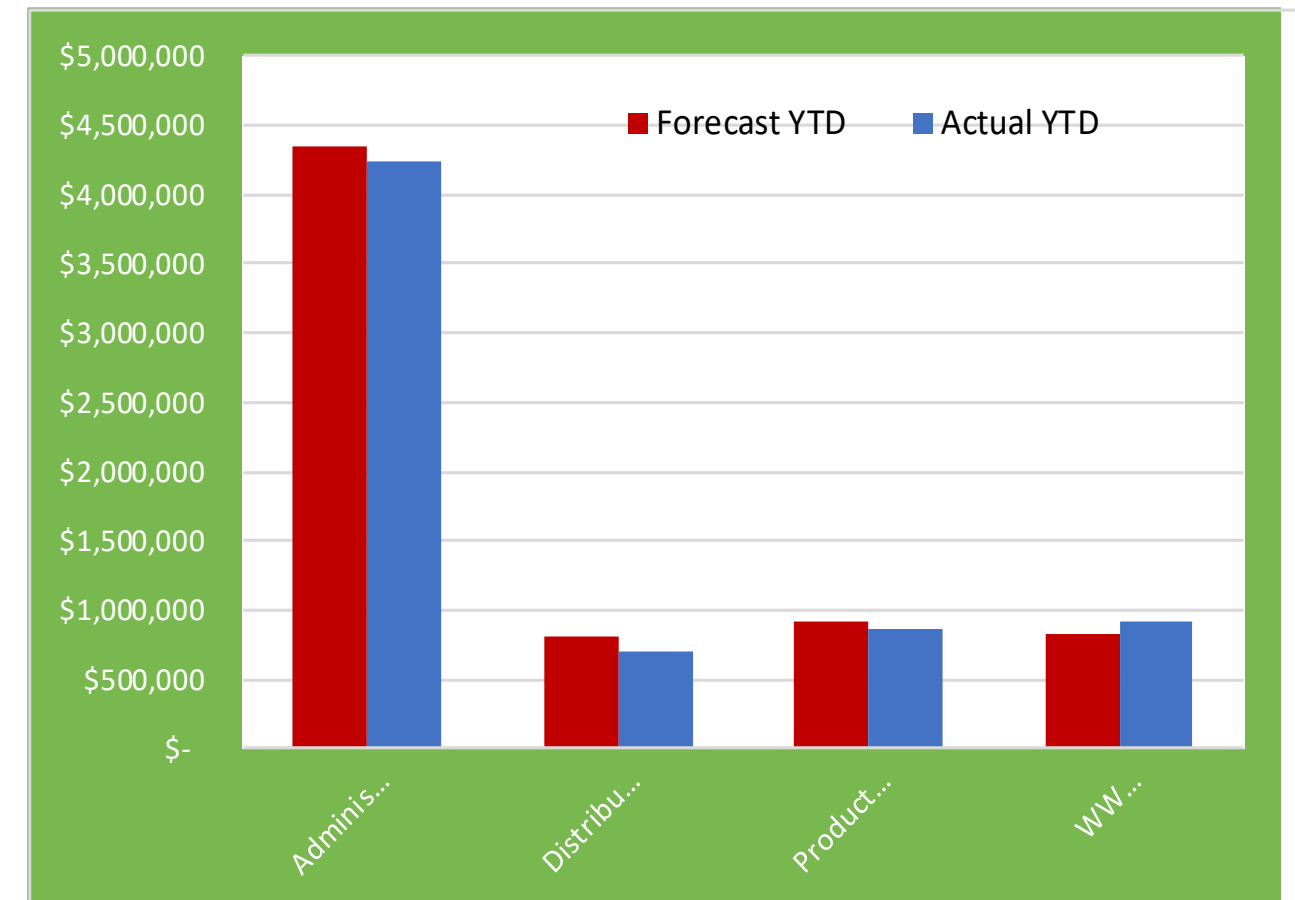
POSITIVE

The water and wastewater actual revenue is higher than forecast by 14%. There were 38 new meters set this month all residential.

EXPENSE ANALYSIS

WATER/WASTEWATER EXPENDITURES BY DIVISION

<u>Division</u>	<u>FY2022 Forecast YTD</u>	<u>FY2022 Actual YTD</u>	<u>Variance</u>
Administration	\$ 4,345,655	\$ 4,245,471	\$ (100,184)
Distribution/Collection	802,254	708,529	\$ (93,725)
Production/Treatment	925,197	858,001	\$ (67,196)
WW Treatment Plant	<u>819,521</u>	<u>910,193</u>	<u>\$ 90,672</u>
 Total	 <u>\$ 6,892,627</u>	 <u>\$ 6,722,194</u>	 <u>\$ (170,433)</u>
 Actual to Forecast	 97.5%		



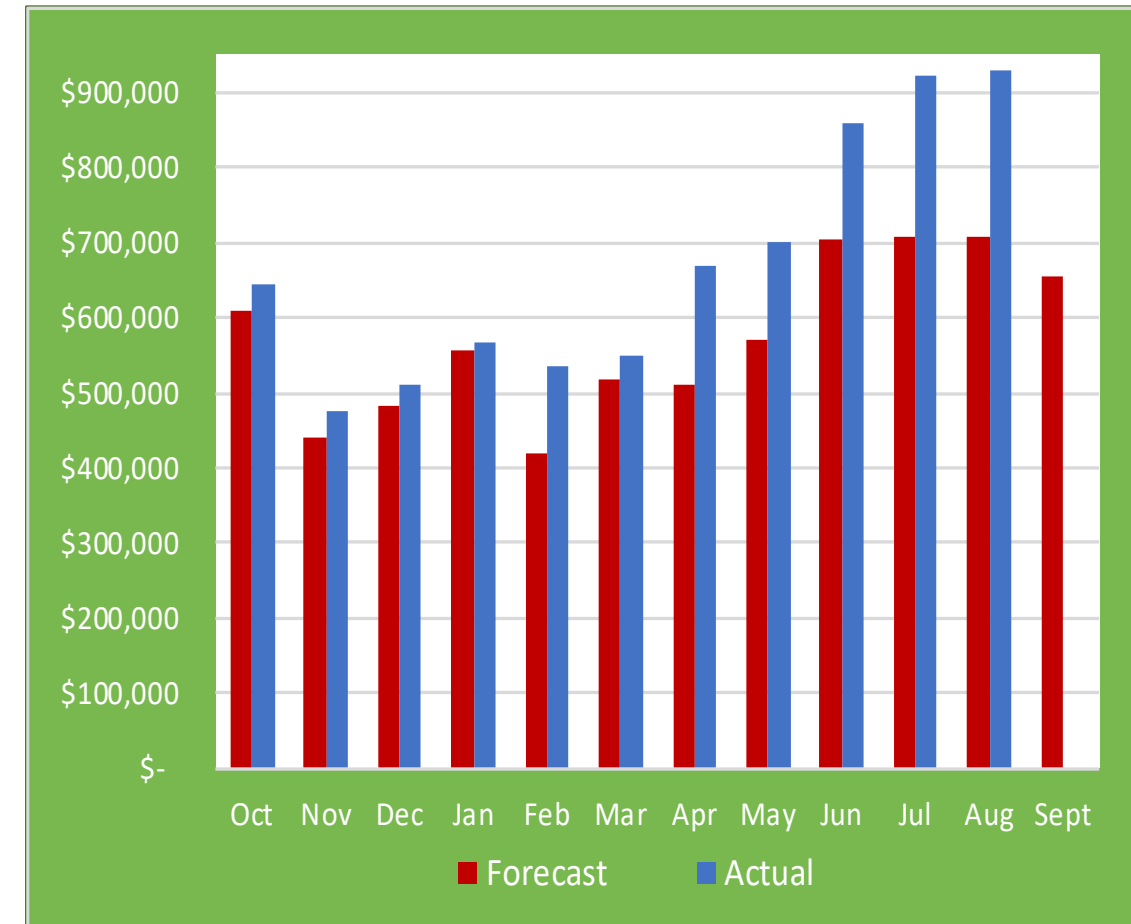
POSITIVE

This page tracks the actual to forecast by divisions within the Water/Wastewater department. The actual is 97.5% of forecast. Most of the variance is related to salary savings.

REVENUE ANALYSIS

ELECTRIC FUND REVENUE

<u>Month</u>	<u>FY2022 Forecast</u>	<u>FY2022 Actual</u>	<u>Monthly Variance</u>
Oct	\$ 609,386	\$ 643,338	\$ 33,952
Nov	441,560	475,082	\$ 33,522
Dec	481,473	510,608	\$ 29,135
Jan	554,648	567,579	\$ 12,931
Feb	418,436	534,178	\$ 115,742
Mar	516,256	549,722	\$ 33,466
Apr	509,604	667,544	\$ 157,940
May	569,473	699,457	\$ 129,984
Jun	702,515	857,304	\$ 154,789
Jul	709,167	920,771	\$ 211,604
Aug	709,167	930,483	\$ 221,316
Sept	655,954		
Total	\$ 6,877,639	\$ 7,356,066	\$ 1,134,381
Cumulative Forecast	\$ 6,221,685		
Actual to Forecast	\$ 1,134,381	18.23%	



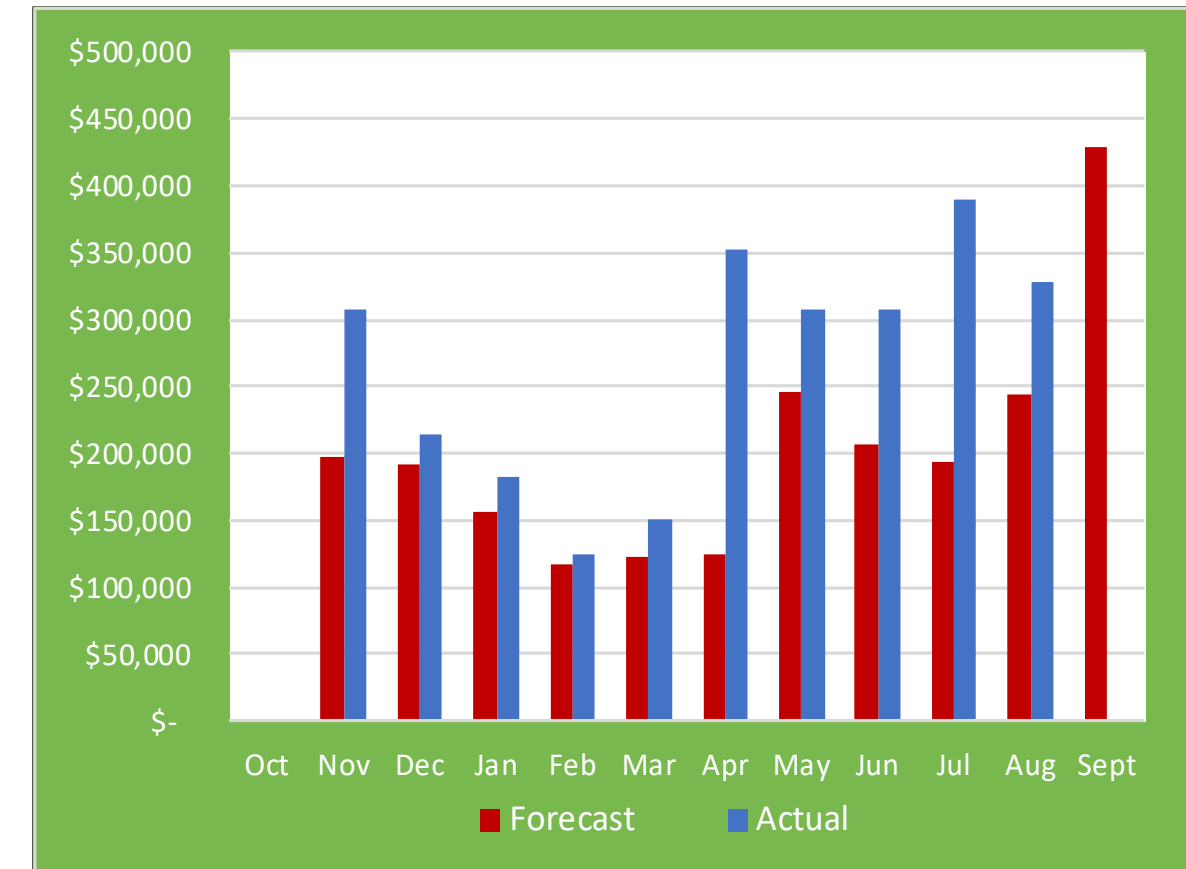
POSITIVE

The Electric utility revenue is over 18% above forecasted revenue. The LCRA rate increase went into effect July 1st accounting for some of the increase. There were 2 new commercial meters set this month.

REVENUE ANALYSIS

HOTEL OCCUPANCY TAX REVENUE

<u>Month</u>	<u>FY2022 Forecast</u>	<u>FY2022 Actual</u>	<u>Monthly Variance</u>
Oct	\$ -	\$ -	\$ -
Nov	197,220	308,282	\$ 111,062
Dec	191,223	213,812	\$ 22,589
Jan	156,750	182,958	\$ 26,208
Feb	116,831	125,532	\$ 8,701
Mar	123,656	151,620	\$ 27,964
Apr	125,518	352,429	\$ 226,911
May	245,323	307,883	\$ 62,560
Jun	207,061	306,859	\$ 99,798
Jul	193,201	388,812	\$ 195,611
Aug	244,977	327,850	\$ 82,873
Sept	429,368		
Total	\$ 2,231,128	\$ 2,666,037	\$ 864,277
Cumulative Forecast	\$ 1,801,760		
Actual to Forecast %	\$ 864,277	48.0%	



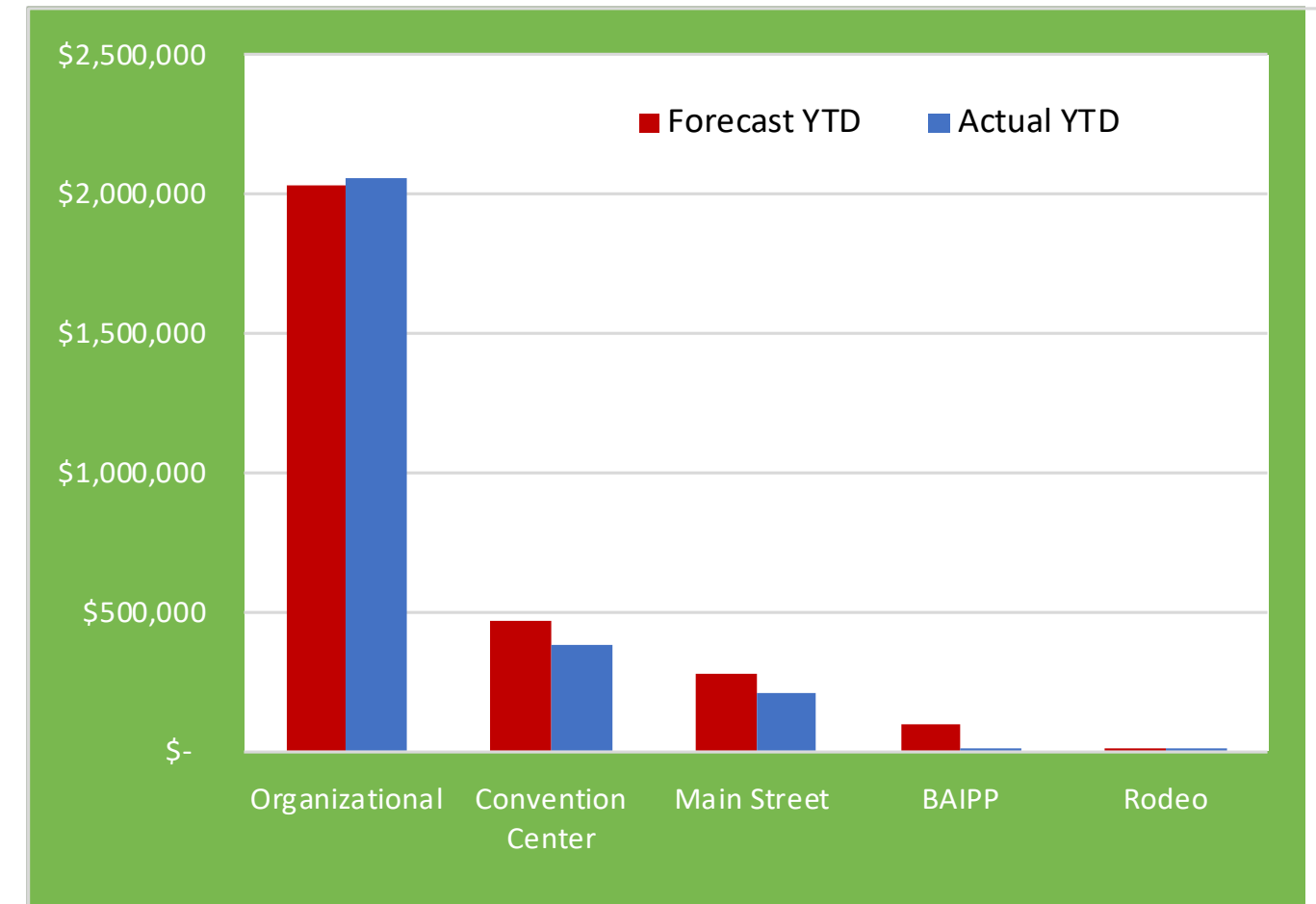
POSITIVE

This page has been updated to reflect cash method and remove accrual method to better reflect the funds true collections. The forecast has been updated to reflect the budget amendment. So far YTD we are 48% positive actual to forecast. ***The Hotel Tax revenue YTD is \$961,819 more than same time last year.***

EXPENSE ANALYSIS

HOTEL OCCUPANCY TAX EXPENDITURES BY DIVISION

<u>Division</u>	<u>FY2022 Forecast YTD</u>	<u>FY2022 Actual YTD</u>	<u>Variance</u>
Organizational	\$ 2,030,915	\$ 2,055,151	\$ 24,236
Convention Center	466,261	380,712	\$ (85,549)
Main Street	280,561	209,472	\$ (71,089)
BAIPP	99,596	2,211	\$ (97,385)
Rodeo	<u>2,658</u>	<u>3,160</u>	<u>\$ 502</u>
 Total	 \$ 2,879,991	 \$ 2,650,706	 \$ (229,285)
 Actual to Forecast	 92.0%		



POSITIVE

This report shows the actual to forecast for each division located in the Hotel Occupancy Tax Fund. YTD is reporting actual is almost 92% of forecast. The Organizational department is over forecast due to the the hotel consultant fees, this will be reconciled with the budget amendment brought to City Council in September.

Legal fees by Attorney/Category

COMPREHENSIVE MONTHLY FINANCIAL REPORT - August 2022

FIRM	CASE	FY19-20	FY20-21	FY21-22
BUNDREN				
	Pine Forest Interlocal	\$ 1,298	\$ 944	\$ 8,946
BOJORQUEZ				
	General Legal	\$ 185,102	\$ 166,756	\$ 250,465
	NEU Review	\$ -	\$ 8,493	\$ -
	Bastrop 552	\$ -	\$ 2,810	\$ 6,571
	Crouch Suit	\$ -	\$ -	\$ 12,006
	Cox Suit	\$ -	\$ -	\$ 11,122
	COVID-19	\$ 8,687	\$ 186	\$ -
	Pine Forest Interlocal	\$ 1,275	\$ -	\$ 3,710
	Prosecutor (Municipal Court)	\$ 15,526	\$ 16,331	\$ 19,944
	Water/WW	\$ 57,168	\$ 96,362	\$ 67,489
RUSSEL RODRIGUEZ HYDE				
	Hunter's Crossing PID	\$ 7,378	\$ 10,466	\$ 2,542
MULTIPLE FIRMS				
	XS Ranch Water Rights	\$ 4,888	\$ -	\$ -
	Hunter's Crossing PID	\$ 10,391	\$ -	\$ -
	W/WW Contract reviews	\$ -	\$ 1,425	\$ 14,958
	Crouch Suit	\$ -	\$ -	\$ 11,896
	Cox Suit	\$ -	\$ -	\$ 11,994
TAYLOR, OLSON, ADKINS, SRALLA & ELAM				
	71 Bastrop & MC Bastrop 71	\$ -	\$ 7,333	\$ 18,330
	Red Light Camera Suit	\$ 64	\$ -	\$ -
		\$ 291,777	\$ 311,106	\$ 439,970

SUMMARY OF CASE/TYPE

Row Labels	Sum of FY19-20	Sum of FY20-21	Sum of FY21-22
71 Bastrop & MC Bastrop 71	\$ -	\$ 7,333	\$ 18,330
Bastrop 552	\$ -	\$ 2,810	\$ 6,571
COVID-19	\$ 8,687	\$ 186	\$ -
General Legal	\$ 185,102	\$ 166,756	\$ 250,465
Hunter's Crossing PID	\$ 17,769	\$ 10,466	\$ 2,542
NEU Review	\$ -	\$ 8,493	\$ -
Pine Forest Interlocal	\$ 2,573	\$ 944	\$ 12,656
Prosecutor (Municipal Court)	\$ 15,526	\$ 16,331	\$ 19,944
Red Light Camera Suit	\$ 64	\$ -	\$ -
W/WW Contract reviews	\$ -	\$ 1,425	\$ 14,958
Water/WW	\$ 57,168	\$ 96,362	\$ 67,489
XS Ranch Water Rights	\$ 4,888	\$ -	\$ -
Crouch Suit	\$ -	\$ -	\$ 23,901
Cox Suit	\$ -	\$ -	\$ 23,116
Grand Total	\$ 291,777	\$ 311,106	\$ 439,970