



STAFF REPORT

MEETING DATE: October 11, 2022

TITLE:

Receive presentation on the unaudited Monthly Financial Report for the period ending August 31, 2022.

AGENDA ITEM SUBMITTED BY:

Submitted by: Tracy Waldron, Chief Financial Officer

BACKGROUND/HISTORY:

The Chief Financial Officer provides the City Council a monthly financial report overview for all funds to include detailed analysis for General Fund, Water-Wastewater Fund, Bastrop Power & Light and the HOT Tax Fund.

REVENUE

General Fund exceeded the forecast by 4%

- Sales tax is 7.6% above forecast and 15% over same period prior year
- Development fees right in line with forecast
- There are other categories that are below forecast – specifically court fines and interest

Impact Fee Fund is in negative status – the revenue projections were based on the timing of specific developments paying into this fund – these developments are behind the projected schedule causing the fund to be short of forecast.

All other funds are performing positive to forecast.

EXPENDITURES

All funds are positive to forecast amounts.

This reporting requirement is set forth by the City of Bastrop Financial Management Policies, Chapter IV. Operating Budget, Section D. Reporting, as adopted by Resolution R-2022-73 on August 23, 2022.

ATTACHMENTS:

- Unaudited Monthly Financial Report for the period ending August 31, 2022