

# CITY OF BASTROP

Comprehensive Monthly Financial Report  
September 2023



# Performance at a Glance as of September 30, 2023



	YEAR TO DATE	REFERENCE
<b>ALL FUNDS SUMMARY</b>		
ALL FUNDS SUMMARY	POSITIVE	Page 3-4
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<b>PERFORMANCE INDICATORS</b>		
<b>POSITIVE</b>	= Positive variance or negative variance < 1% compared to seasonal trends	
<b>WARNING</b>	= Negative variance of 1-5% compared to seasonal trends	
<b>NEGATIVE</b>	= Negative variance of >5% compared to seasonal trends	

## COMPREHENSIVE MONTHLY FINANCIAL REPORT – September 2023

<u>Revenues:</u>	<u>FY2023</u> <u>Approved Budget</u>	<u>FY2023</u> <u>Forecast YTD</u>	<u>FY2023</u> <u>Actual YTD</u>	<u>Variance</u>
General	\$ 17,402,608	\$ 17,402,608	\$ 20,108,456	15.5%
Designated	63,200	63,200	116,813	84.8%
General Fund One-time	382,395	382,395	392,690	2.7%
Street Maintenance	803,500	803,500	872,878	8.6%
Debt Service	3,870,175	3,870,175	3,863,203	-0.2%
General Gov's Projects	3,052,000	376,081	376,081	0.0%
Land Acquisition	-	-	1,689,484	0.0%
Water/Wastewater	8,157,892	8,157,892	8,274,504	1.4%
Water/Wastewater Debt	3,665,227	3,665,227	3,718,521	1.5%
Water/Wastewater Capital Proj	885,100	885,100	909,490	2.8%
Impact Fees	3,330,450	3,330,450	2,472,984	-25.7%
Vehicle & Equipment Replacement	1,435,490	1,435,490	1,621,520	13.0%
Electric	7,959,241	7,959,241	8,872,600	11.5%
HOT Tax Fund	3,534,554	3,534,554	3,454,171	-2.3%
Library Board	20,750	16,460	16,460	0.0%
Cemetery	184,700	184,700	177,938	-3.7%
Capital Bond Projects	41,275,497	41,275,497	41,275,497	0.0%
Grant Fund	4,665,330	873,223	873,223	0.0%
Park/Trail Land Dedicaiton	1,465	1,465 #	1,738	18.6%
Hunter's Crossing PID	575,879	575,553	584,451	1.5%
Bastrop EDC	4,213,909	4,213,909	5,189,134	23.1%
<b>TOTAL REVENUES</b>	<b>\$ 105,479,362</b>	<b>\$ 99,006,720</b>	<b>\$ 104,861,835</b>	<b>5.9%</b>

**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 – September 2023

	<b>FY2023</b> <b><u>Approved Budget</u></b>	<b>FY2023</b> <b><u>Forecast YTD</u></b>	<b>FY2023</b> <b><u>Actual YTD</u></b>	<b><u>Variance</u></b>
<b><u>Expense:</u></b>				
General	\$ 20,458,410	\$ 20,458,410	\$ 19,232,283	-6.0%
Designated	323,780	83,496	83,496	0.0%
General Fund One-time	456,200	225,971	225,971	0.0%
Street Maintenance	807,927	104,200	104,200	0.0%
Debt Service	3,850,699	3,850,699	3,712,402	-3.6%
General Gov't Projects	3,152,000	328,509	328,509	0.0%
Water/Wastewater	8,869,425	8,869,425	8,935,540	0.7%
Water/Wastewater Debt	4,457,069	4,457,069	4,458,676	0.0%
Water/Wastewater Capital Proj.	1,287,631	615,741	615,741	0.0%
Revenue Bond, Series 2020	1,064,992	421,619	421,619	0.0%
CO, Series 2021	20,450,575	18,726,993	18,726,993	0.0%
CO, Series 2023	25,600,000	20,023,845	20,023,845	0.0%
Impact Fees	7,884,300	1,845,899	1,845,899	0.0%
Vehicle & Equipment Replacement	1,678,763	1,678,763	1,492,671	-11.1%
Electric	8,325,435	8,325,435	8,161,808	-2.0%
HOT Tax Fund	4,604,552	4,604,552	4,125,012	-10.4%
Library Board	49,000	49,000	41,850	-14.6%
Cemetery	267,901	267,901	171,113	-36.1%
Hunter's Crossing PID	584,405	584,405	561,237	-4.0%
CO, Series 2013	210,791	146,125	146,125	0.0%
CO, Series 2018	461,631	40,000	39,171	-2.1%
Limited Tax Note, Series 2020	189,948	189,948	210,695	0.0%
America Rescue Plan	2,156,205	-	-	0.0%
CO, Series 2022	3,599,999	1,583,587	1,583,587	0.0%
CO, Series 2023	13,107,779	108,000	106,997	-0.9%
Grant Fund	4,665,330	1,361,323	1,361,323	0.0%
Bastrop EDC	9,409,248	9,409,248	1,903,636	-79.8%
<b>TOTAL EXPENSES</b>	<b>\$ 147,973,995</b>	<b>\$ 108,360,162</b>	<b>\$ 98,620,401</b>	<b>-9.0%</b>

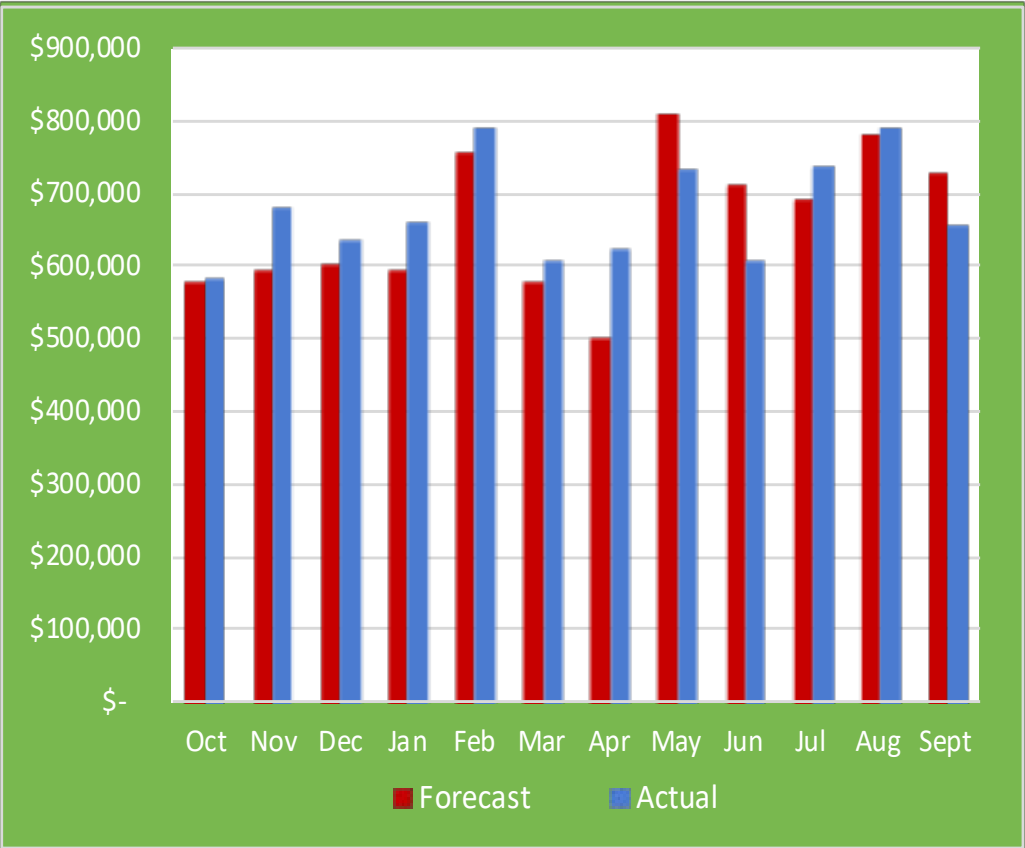
**POSITIVE**  
**WARNING**  
**NEGATIVE**

= 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	FY2023 Forecast	FY2023 Actual	Monthly Variance
Oct	\$ 574,991	\$ 580,268	\$ 5,277
Nov	591,072	675,521	\$ 84,449
Dec	600,053	632,136	\$ 32,083
Jan	592,432	655,945	\$ 63,513
Feb	755,152	787,504	\$ 32,352
Mar	574,974	604,626	\$ 29,652
Apr	500,630	620,519	\$ 119,889
May	805,119	727,135	\$ (77,984)
Jun	707,365	603,389	\$ (103,976)
Jul	688,127	734,931	\$ 46,804
Aug	778,750	784,348	\$ 5,598
Sept	724,050	652,040	\$ (72,010)
<b>Total</b>	<b>\$ 7,892,715</b>	<b>\$ 8,058,362</b>	<b>\$ 165,647</b>
Cumulative Forecast	\$ 7,892,715		
Actual to Forecast	\$ 165,647	2.1%	

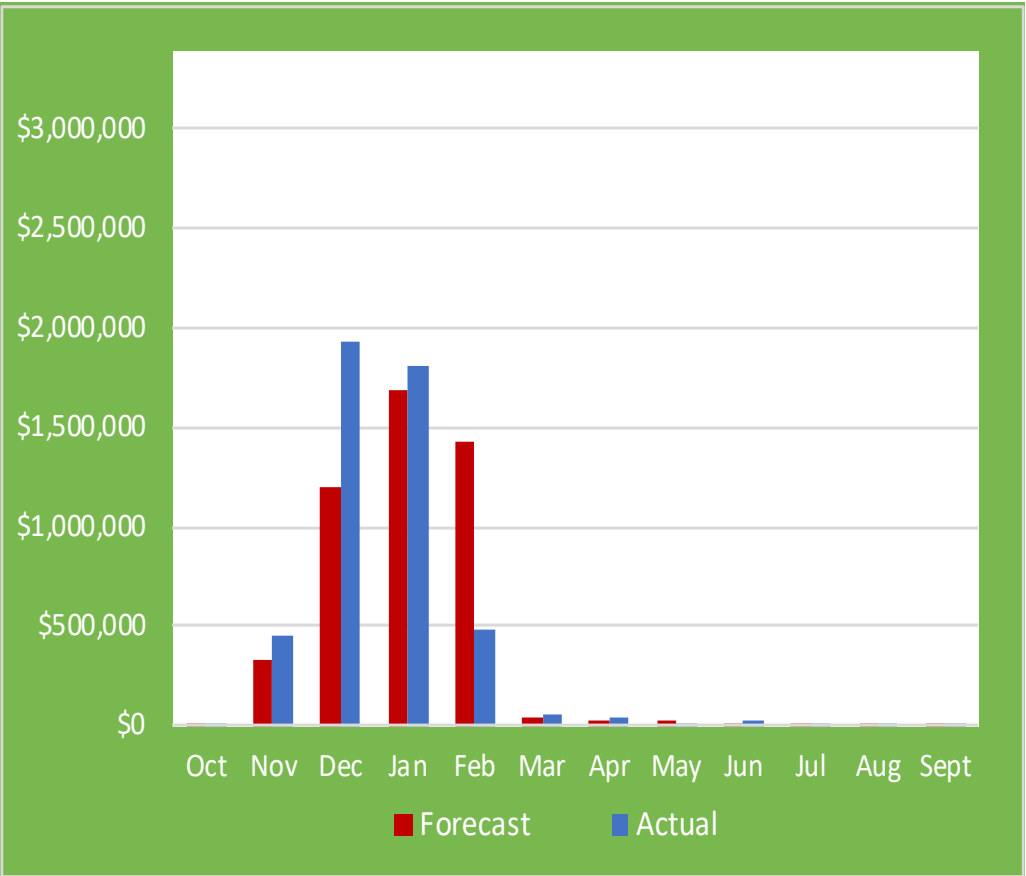


**POSITIVE**

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 year end actual is 2.1% greater than forecasted.

# PROPERTY TAX REVENUE

<u>Month</u>	<u>FY2023 Forecast</u>	<u>FY2023 Actual</u>	<u>Monthly Variance</u>
Oct	\$ 10,451	\$ 13,108	\$ 2,657
Nov	334,933	453,349	\$ 118,416
Dec	1,196,190	1,924,618	\$ 728,428
Jan	1,692,354	1,803,389	\$ 111,035
Feb	1,435,428	479,900	\$ (955,528)
Mar	47,848	52,932	\$ 5,084
Apr	19,139	46,816	\$ 27,677
May	19,138	9,645	\$ (9,493)
Jun	9,570	24,271	\$ 14,701
Jul	9,570	8,578	\$ (992)
Aug	9,570	9,141	\$ (429)
Sept	570	9,018	\$ 8,448
<b>Total</b>	<b>\$ 4,784,761</b>	<b>\$ 4,834,765</b>	<b>\$ 50,004</b>
Cumulative Forecast	\$ 4,784,761		
Actual to Forecast	\$ 50,004	1.05%	

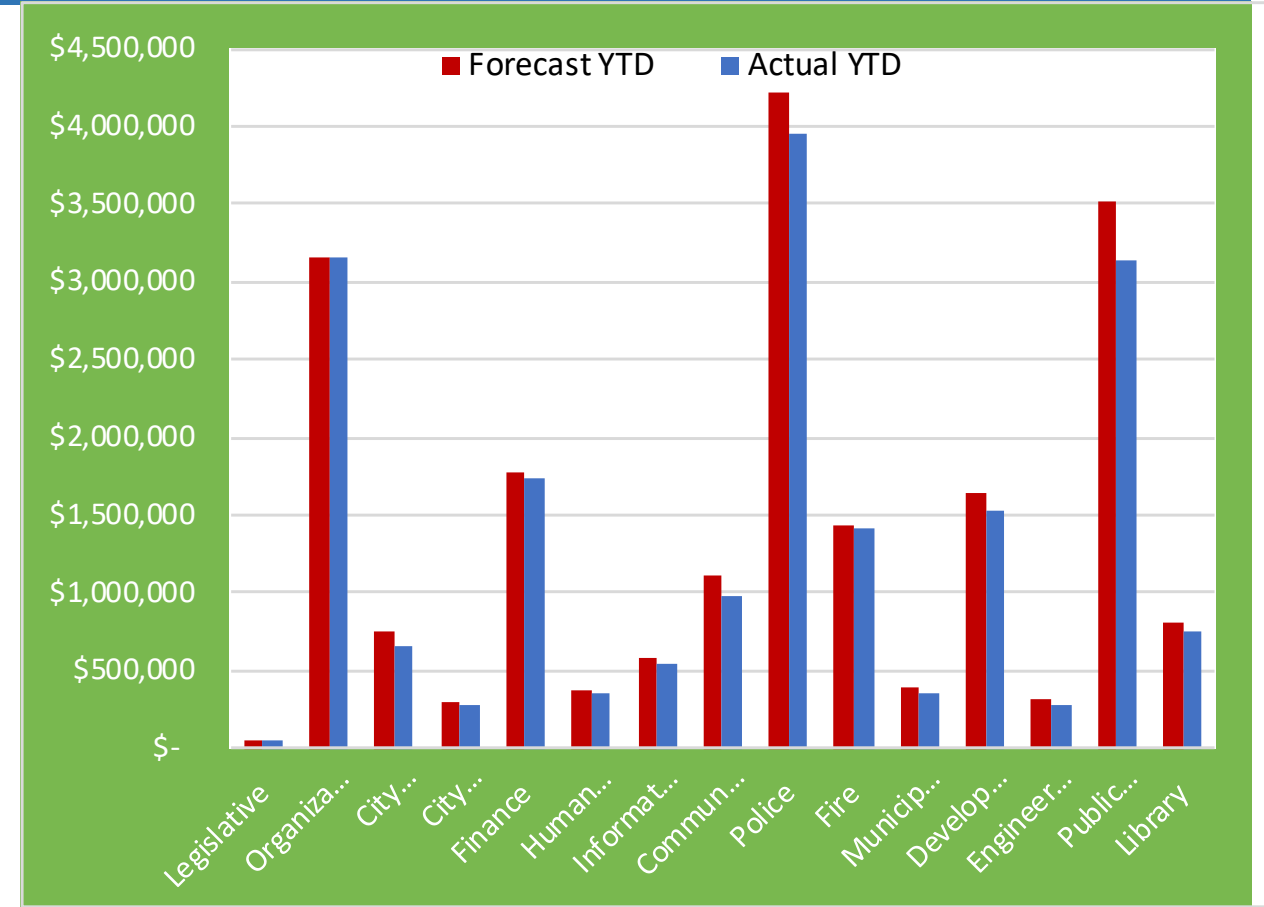


POSITIVE

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. The actual is just slightly over forecast.

## GENERAL FUND EXPENDITURES BY DEPT.

Division	FY2023 Forecast YTD	FY2023 Actual YTD	Variance
Legislative	\$ 46,803	\$ 55,991	\$ 9,188
Organizational	3,161,059	3,164,208	\$ 3,149
City Manager	745,245	654,660	\$ (90,585)
City Secretary	295,436	274,127	\$ (21,309)
Finance	1,784,048	1,730,505	\$ (53,543)
Human Resources	382,611	358,245	\$ (24,366)
Information Technology	588,628	539,937	\$ (48,691)
Community Engagement	1,112,547	985,180	\$ (127,367)
Police	4,217,264	3,959,593	\$ (257,671)
Fire	1,442,226	1,413,929	\$ (28,297)
Municipal Court	396,162	352,104	\$ (44,058)
Development Services	1,636,751	1,534,958	\$ (101,793)
Engineering	312,911	280,759	\$ (32,152)
Public Works	3,521,859	3,137,891	\$ (383,968)
Library	814,525	756,951	\$ (57,574)
<b>Total</b>	<b>\$ 20,458,075</b>	<b>\$ 19,199,037</b>	<b>\$ (1,259,038)</b>



Actual to Forecast 93.8%

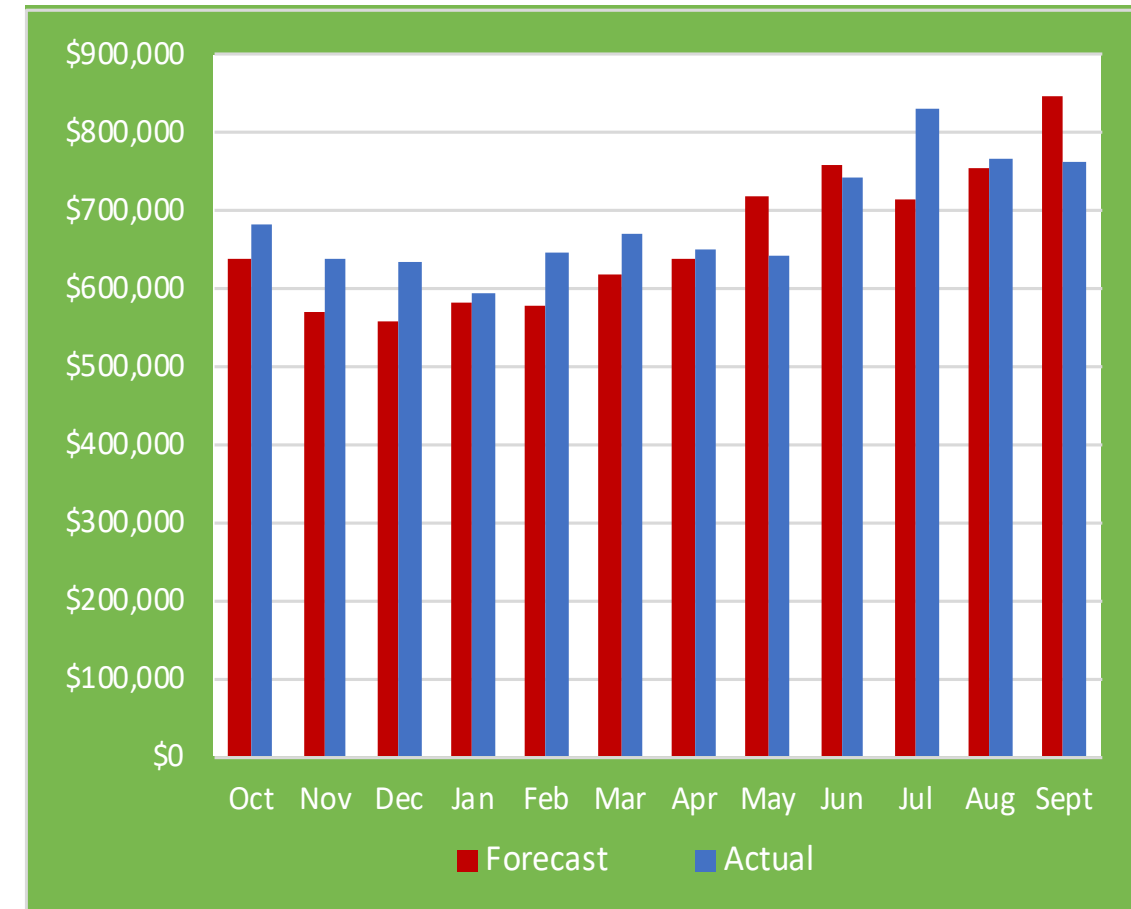
POSITIVE

This page compares forecast to actual by department within the General Fund. YTD the actual is 93.8% of budgeted. Budget amendments was approved at year end for adjustment to Police and Fire overtime as well as staffing changes made to Development Services.

REVENUE ANALYSIS

**WATER/WASTEWATER REVENUE**

Month	FY2023 Forecast	FY2023 Actual	Monthly Variance
Oct	\$ 638,316	\$ 681,114	\$ 42,798
Nov	569,347	638,648	\$ 69,301
Dec	560,114	633,214	\$ 73,100
Jan	580,619	592,464	\$ 11,845
Feb	579,347	648,152	\$ 68,805
Mar	617,812	671,390	\$ 53,578
Apr	638,316	651,953	\$ 13,637
May	717,790	642,389	\$ (75,401)
Jun	757,527	743,162	\$ (14,365)
Jul	716,518	831,841	\$ 115,323
Aug	756,255	767,080	\$ 10,825
Sept	845,729	761,695	\$ (84,034)
<b>Total</b>	<b>\$ 7,977,690</b>	<b>\$ 8,263,102</b>	<b>\$ 285,412</b>
Cumulative Forecast	\$ 7,977,690		
Actual to Forecast	\$ 285,412	3.58%	



**POSITIVE**

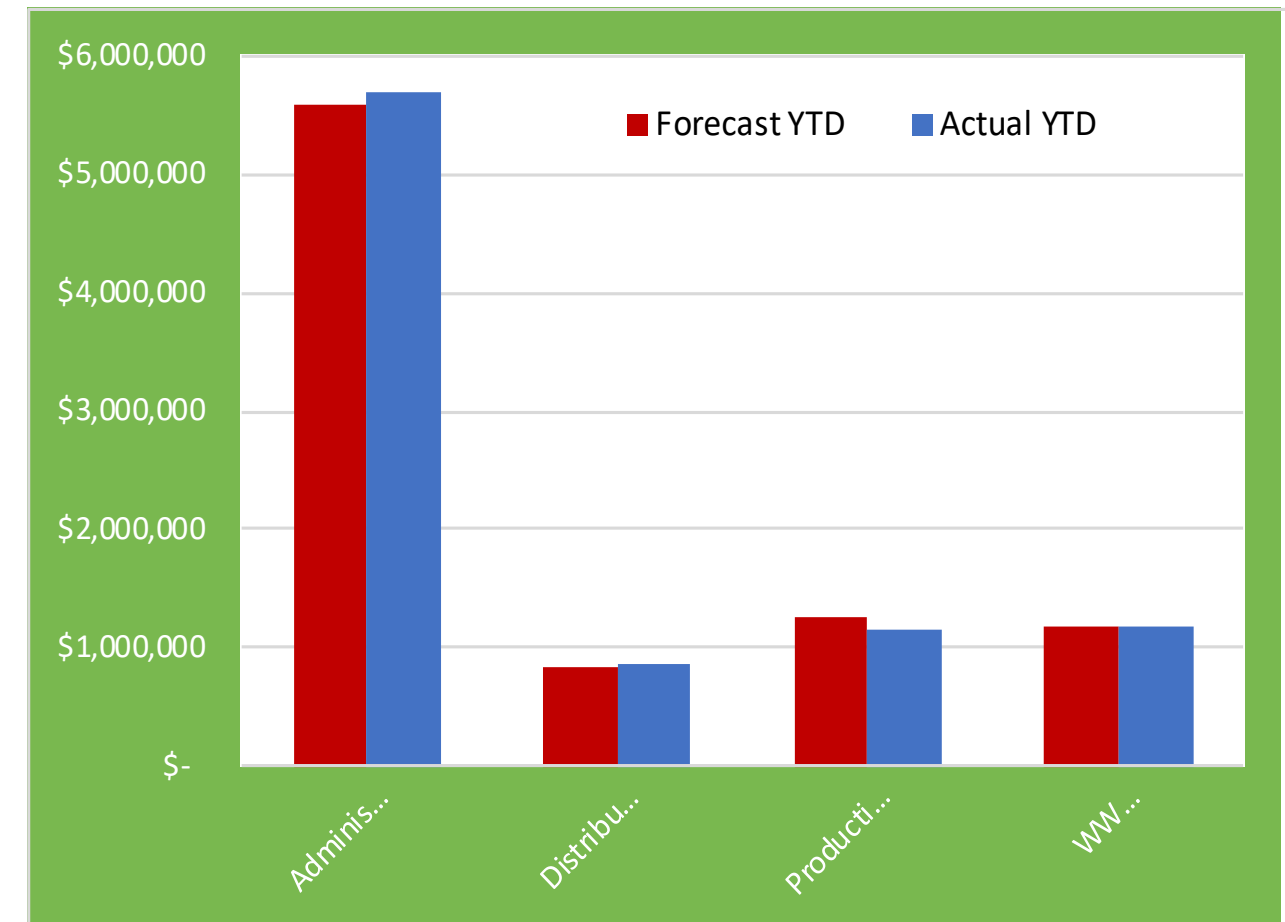
While September's revenue underestimated compared to forecast the water and wastewater actual revenue is higher than forecast by 3.58%. There were 38 new meters set this month, 1 commercial 37 residential.



EXPENSE ANALYSIS

# WATER/WASTEWATER EXPENDITURES BY DIVISION

<u>Division</u>	FY2023 <u>Forecast YTD</u>	FY2023 <u>Actual YTD</u>	<u>Variance</u>
Administration	\$ 5,577,567	\$ 5,703,137	\$ 125,570
Distribution/Collection	838,661	878,766	\$ 40,105
Production/Treatment	1,267,797	1,164,883	\$ (102,914)
WW Treatment Plant	<u>1,185,400</u>	<u>1,188,754</u>	<u>\$ 3,354</u>
Total	<b><u>\$ 8,869,425</u></b>	<b><u>\$ 8,935,540</u></b>	<b><u>\$ 66,115</u></b>
Actual to Forecast		100.7%	



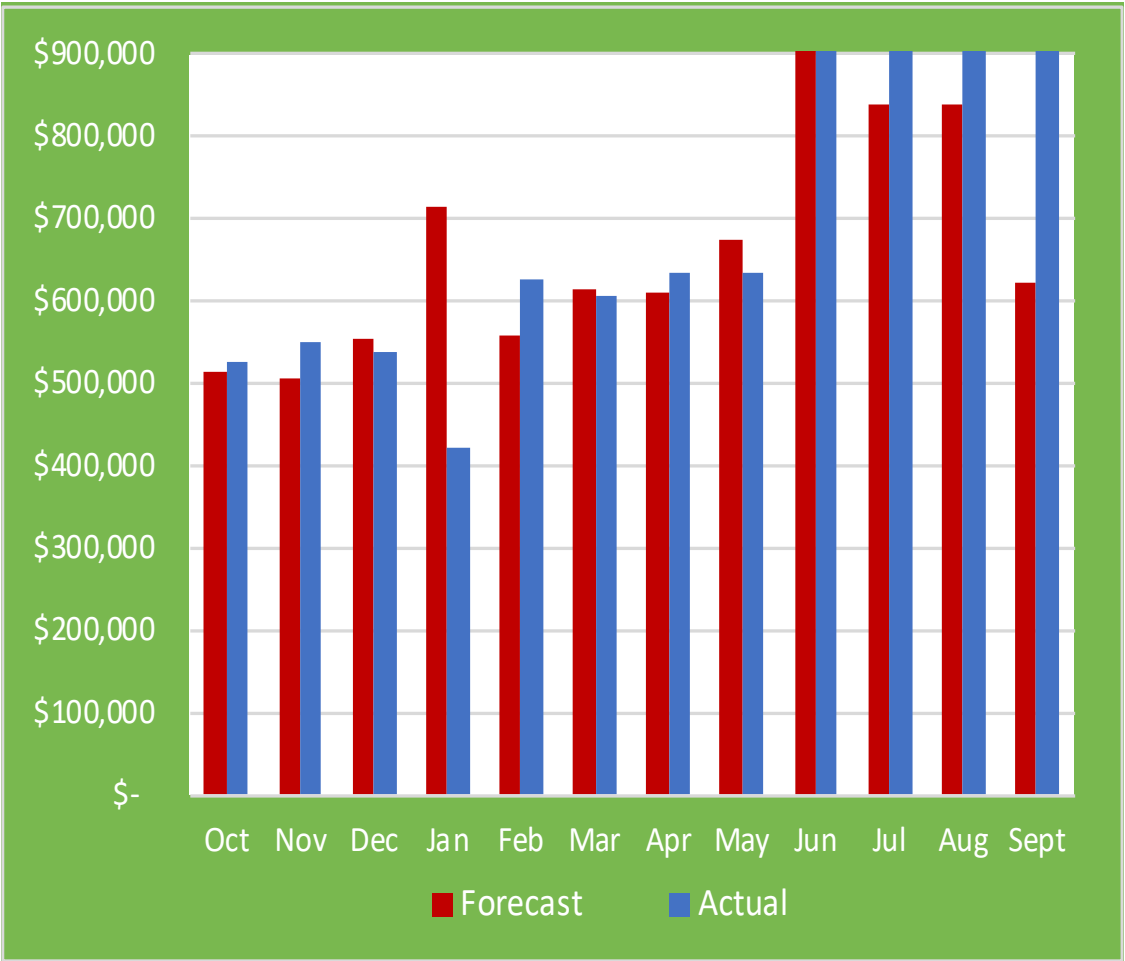
POSITIVE

This page compares actual to forecast by the divisions within the Water/Wastewater department. The actual is over 100.7% of forecast. The WW Treatment Plant budget is being stretch due to the delay in opening the WWTP#3.

REVENUE ANALYSIS

ELECTRIC FUND REVENUE

Month	FY2023 Forecast	FY2023 Actual	Monthly Variance
Oct	\$ 514,921	\$ 525,195	\$ 10,274
Nov	507,248	549,744	\$ 42,496
Dec	554,146	537,080	\$ (17,066)
Jan	716,092	422,138	\$ (293,954)
Feb	559,213	625,515	\$ 66,302
Mar	614,775	607,100	\$ (7,675)
Apr	609,437	635,634	\$ 26,197
May	673,509	635,450	\$ (38,059)
Jun	912,677	1,086,044	\$ 173,367
Jul	837,438	1,142,029	\$ 304,591
Aug	837,053	1,157,256	\$ 320,203
Sept	622,732	949,415	\$ 326,683
<b>Total</b>	<b>\$ 7,959,241</b>	<b>\$ 8,872,600</b>	<b>\$ 913,359</b>
Cumulative Forecast	\$ 7,336,509		
Actual to Forecast	\$ 913,359	12.45%	



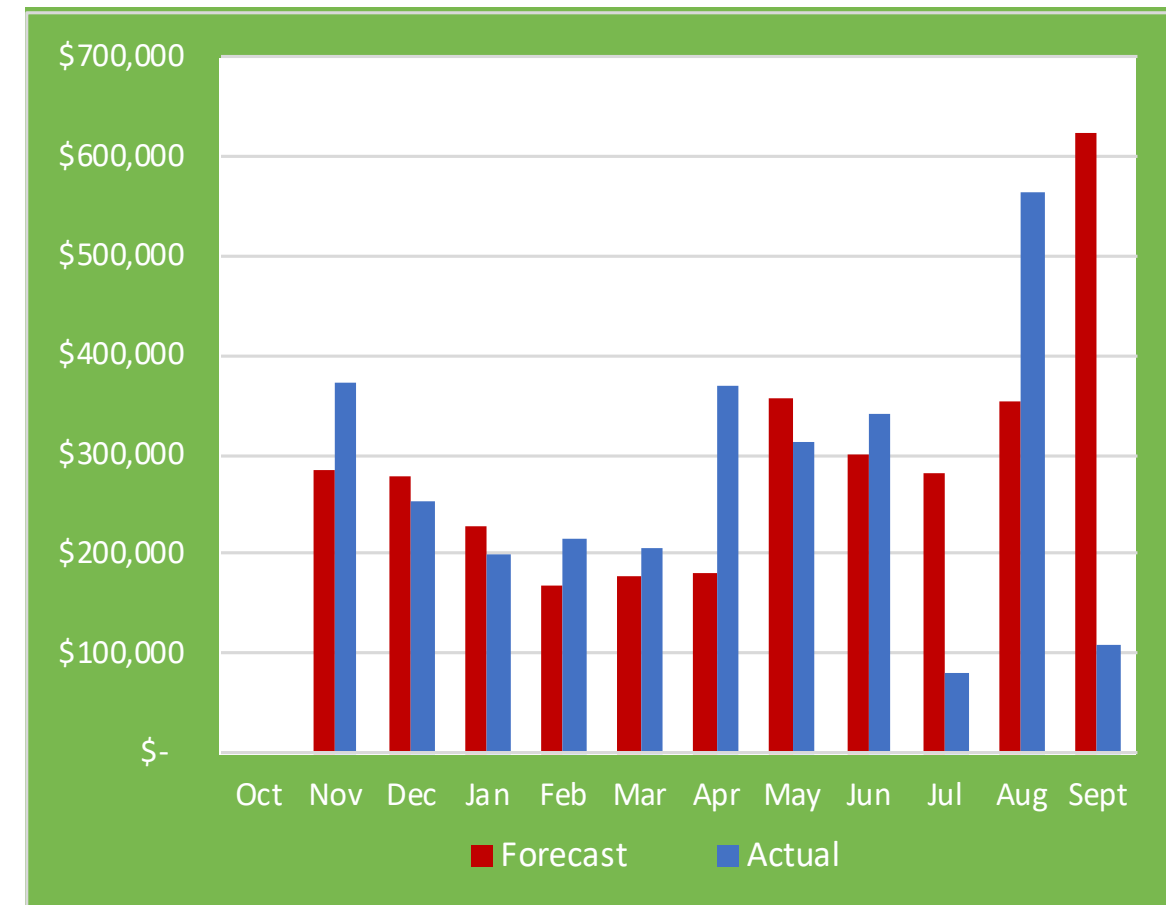
**POSITIVE**

The Electric utility revenue is 12.45% above forecasted revenue. There was 0 new meters set this month. The large variance for January is related to lower consumption and less average billed days in the cycle.

REVENUE ANALYSIS

# HOTEL OCCUPANCY TAX REVENUE

Month	FY2023 Forecast	FY2023 Actual	Monthly Variance
Oct	\$ -	\$ -	\$ -
Nov	285,780	371,527	\$ 85,747
Dec	277,089	252,705	\$ (24,384)
Jan	227,137	199,512	\$ (27,625)
Feb	169,292	216,718	\$ 47,426
Mar	179,183	207,656	\$ 28,473
Apr	181,880	369,223	\$ 187,343
May	355,483	312,793	\$ (42,690)
Jun	300,040	341,582	\$ 41,542
Jul	279,956	79,011	\$ (200,945)
Aug	354,982	563,563	\$ 208,581
Sept	622,176	108,227	\$ (513,949)
<b>Total</b>	<b>\$ 3,232,998</b>	<b>\$ 3,022,517</b>	<b>\$ (210,481)</b>
Cumulative Forecast	\$ 2,610,822		
Actual to Forecast %	\$ 411,695	15.8%	



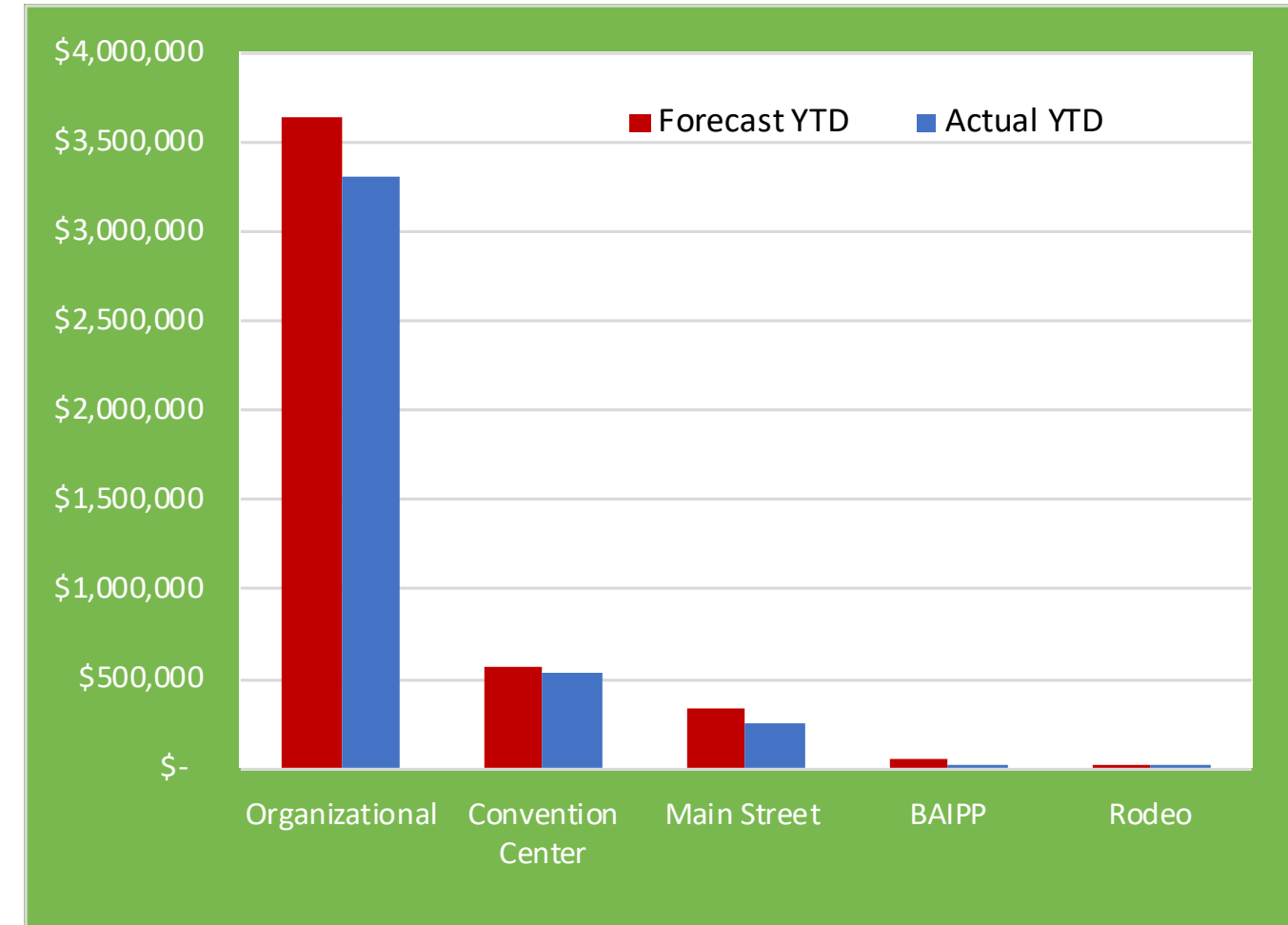
**POSITIVE**

This report is based on a cash method. The revenue is received by the City the month after collection. The September forecast represents the true-up of receipts for August and September. Actual is 15.8% over forecast. The Hotel Tax Revenue YTD is \$117,890 less than same time last year.

EXPENSE ANALYSIS

# HOTEL OCCUPANCY TAX EXPENDITURES BY DIVISION

<u>Division</u>	<u>FY2023 Forecast YTD</u>	<u>FY2023 Actual YTD</u>	<u>Variance</u>
Organizational	\$ 3,644,700	\$ 3,309,506	\$ (335,194)
Convention Center	562,322	536,214	\$ (26,108)
Main Street	338,830	257,704	\$ (81,126)
BAIPP	55,500	18,039	\$ (37,461)
Rodeo	<u>3,200</u>	<u>3,549</u>	\$ 349
<b>Total</b>	<b>\$ 4,604,552</b>	<b>\$ 4,125,012</b>	<b>\$ (479,540)</b>
Actual to Forecast		89.6%	



**POSITIVE**

This compares actual to forecast for each division located in the Hotel Occupany Tax Fund. YTD is reporting actual at 89.6% of forecast.