



STAFF REPORT

MEETING DATE: February 27, 2024

TITLE:

Receive presentation on the unaudited Monthly Financial Report for the period ending December 30, 2023.

AGENDA ITEM SUBMITTED BY:

Edi McIlwain, Chief Financial Officer

BACKGROUND/HISTORY:

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

REVENUE

General Fund below the forecast by 8%.

Impact Fee Fund is now running 20.5% below forecast due to delays in receiving anticipated fees.

HOT Tax Fund is below forecast by approximately 13% due to timing of revenues.

Debt Service Funds are performing slightly lower than forecast due to timing of revenues.

Hunters Crossing PID is below forecast by approximately 29% also due to timing of revenues

NOTE: The General, Debt Service, and Hunters Crossing PID funds are all below forecast due to the timing of receipt of property taxes.

All other funds are positive to forecast.

EXPENDITURES

Vehicle and Equipment Replacement Fund running 5% over forecast due to purchasing vehicles needed by departments.

All other funds are below forecast.

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-2023-123 on August 22, 2023.