

CITY OF BASTROP

Comprehensive Monthly Financial Report
March 2023



Performance at a Glance as of March 31, 2023



	YEAR TO DATE	REFERENCE
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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	

COMPREHENSIVE MONTHLY FINANCIAL REPORT – March 2023

	FY2023 Approved Budget	FY2023 Forecast YTD	FY2023 Actual YTD	Variance
Revenues:				
General	\$ 16,847,515	\$ 10,581,858	\$ 11,456,790	8.3%
Designated	63,200	20,625	65,784	219.0%
General Fund One-time	382,395	382,395	387,297	1.3%
Street Maintenance	803,500	334,792	405,443	21.1%
Debt Service	3,870,175	3,445,808	3,512,085	1.9%
General Gov's Projects	3,052,000	182,500	185,753	1.8%
Land Acquisition	-	-	150,000	0.0%
Water/Wastewater	7,927,692	3,524,056	3,864,982	9.7%
Water/Wastewater Debt	3,665,227	1,295,464	1,320,233	1.9%
Water/Wastewater Capital Proj	885,100	442,550	452,083	2.2%
Impact Fees	3,330,450	715,878	1,209,672	69.0%
Vehicle & Equipment Replacement	1,435,490	1,094,557	1,187,427	8.5%
Electric	7,809,241	3,391,395	3,266,772	-3.7%
HOT Tax Fund	3,131,554	1,139,845	1,495,469	31.2%
Library Board	20,750	6,375	8,779	37.7%
Cemetery	184,700	82,350	102,057	23.9%
Capital Bond Projects	44,000	40,450,000	40,448,911	0.0%
Grant Fund	4,665,330	70,000	195,587	179.4%
Park/Trail Land Dedicaiton	1,465	1,415	1,547	9.3%
Hunter's Crossing PID	575,879	567,490	575,594	1.4%
Bastrop EDC	4,213,909	1,970,385	2,174,960	10.4%
TOTAL REVENUES	\$ 62,909,572	\$ 69,699,738	\$ 72,467,225	4.0%

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

BUDGET SUMMARY OF ALL FUNDS				
	FY2023	FY2023	FY2023	
	<u>Approved Budget</u>	<u>Forecast YTD</u>	<u>Actual YTD</u>	<u>Variance</u>
<u>Expense:</u>				
General	\$ 19,852,982	\$ 10,818,219	\$ 10,329,240	-4.5%
Designated	323,780	38,000	37,669	-0.9%
General Fund One-time	456,200	116,500	115,943	-0.5%
Street Maintenance	807,927	75,000	72,445	-3.4%
Debt Service	3,850,699	688,105	685,901	-0.3%
General Gov't Projects	3,152,000	55,000	54,699	-0.5%
Water/Wastewater	8,592,325	4,439,334	4,434,746	-0.1%
Water/Wastewater Debt	3,823,204	1,073,896	1,074,703	0.1%
Water/Wastewater Capital Proj.	1,252,500	465,500	337,729	-27.4%
Revenue Bond, Series 2020	156,919	30,000	28,162	-6.1%
CO, Series 2021	20,450,575	10,621,809	10,690,656	0.6%
Impact Fees	7,884,300	562,250	562,023	0.0%
Vehicle & Equipment Replacement	918,623	923,805	928,982	0.6%
Electric	8,175,434	3,643,068	3,275,768	-10.1%
HOT Tax Fund	3,899,827	2,395,224	1,976,030	-17.5%
Library Board	49,000	23,000	4,324	-81.2%
Cemetery	217,901	116,951	75,447	-35.5%
Hunter's Crossing PID	552,405	137,153	70,795	-48.4%
CO, Series 2013	210,791	76,000	50,277	-33.8%
CO, Series 2018	461,631	8,000	7,595	-5.1%
Limited Tax Note, Series 2020	149,948	84,500	82,407	-2.5%
America Rescue Plan	2,156,205	-	-	0.0%
CO, Series 2022	3,599,999	5,000	4,958	-0.8%
CO, Series 2023	-	-	107,779	0.0%
Grant Fund	4,665,330	445,000	443,446	-0.3%
Bastrop EDC	9,409,248	1,236,286	1,065,772	-13.8%

POSITIVE
WARNING
NEGATIVE

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

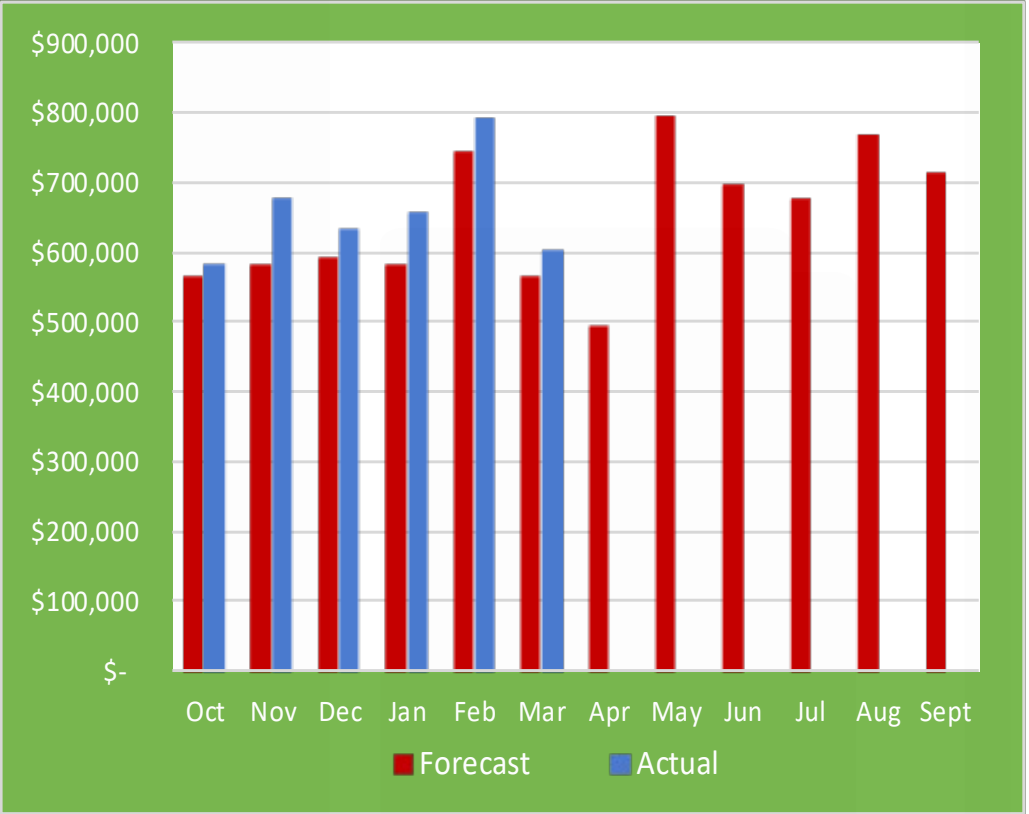
= Negative variance of 1-5% compared to forecast

= Negative variance of >5% compared to forecast

REVENUE ANALYSIS

SALES TAX REVENUE

	<u>Month</u>	<u>FY2023</u> <u>Forecast</u>	<u>FY2023</u> <u>Actual</u>	<u>Monthly</u> <u>Variance</u>
	Oct	\$ 564,594	\$ 580,268	\$ 15,674
	Nov	580,384	675,521	\$ 95,137
	Dec	589,203	632,136	\$ 42,933
	Jan	581,720	655,945	\$ 74,225
	Feb	741,498	787,504	\$ 46,006
	Mar	564,577	600,733	\$ 36,156
	Apr	491,577		\$ -
	May	790,561		\$ -
	Jun	694,574		\$ -
	Jul	675,685		\$ -
	Aug	764,669		\$ -
	Sept	710,958		\$ -
	Total	\$ 7,750,000	\$ 3,932,107	\$ 310,131
	Cumulative Forecast	\$ 3,621,976		
	Actual to Forecast	\$ 310,131	8.6%	



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 almost 9% greater than forecasted.

PROPERTY TAX REVENUE

Month	FY2023 Forecast	FY2023 Actual	Monthly Variance
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		
May	19,138		
Jun	9,570		
Jul	9,570		
Aug	9,570		
Sept	570		
Total	\$ 4,784,761	\$ 4,727,296	\$ 10,092
Cumulative Forecast	\$ 4,717,204		
Actual to Forecast	\$ 10,092	0.21%	

Month	Forecast (\$)	Actual (\$)
Oct	10,451	13,108
Nov	334,933	453,349
Dec	1,196,190	1,924,618
Jan	1,692,354	1,803,389
Feb	1,435,428	479,900
Mar	47,848	52,932
Apr	19,139	
May	19,138	
Jun	9,570	
Jul	9,570	
Aug	9,570	
Sept	570	

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 almost breakeven with forecast.

GENERAL FUND EXPENDITURES BY DEPT.

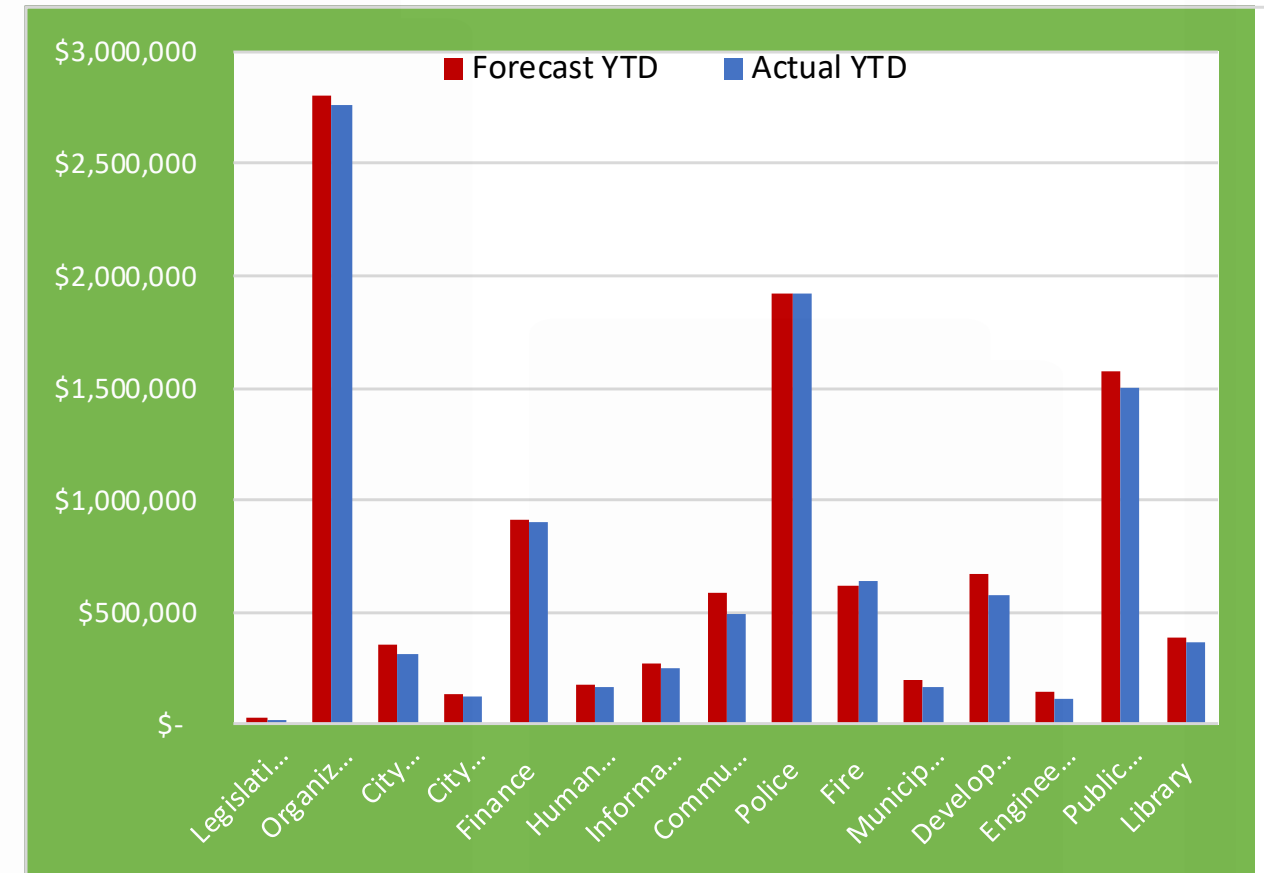
<u>Division</u>	<u>FY2023 Forecast YTD</u>	<u>FY2023 Actual YTD</u>	<u>Variance</u>
Legislative	\$ 31,552	\$ 19,517	\$ (12,035)
Organizational	2,806,007	2,765,495	\$ (40,512)
City Manager	352,007	311,454	\$ (40,553)
City Secretary	140,691	121,729	\$ (18,962)
Finance	908,666	903,984	\$ (4,682)
Human Resources	175,530	164,138	\$ (11,392)
Information Technology	275,492	249,961	\$ (25,531)
Community Engagemen	591,445	497,742	\$ (93,703)
Police	1,924,429	1,924,995	\$ 566
Fire	623,020	642,386	\$ 19,366
Municipal Court	194,680	165,482	\$ (29,198)
Development Services	676,056	573,551	\$ (102,505)
Engineering	150,477	116,028	\$ (34,449)
Public Works	1,578,268	1,503,865	\$ (74,403)
Library	389,899	368,915	\$ (20,984)
Total	\$ 10,818,219	\$ 10,329,242	\$ (488,977)

Actual to Forecast

95.5%

POSITIVE

This page compares forecast to actual by department within the General Fund. YTD the actual is almost 95.5% of forecast. The Fire Department budget is running over in the Overtime line item.

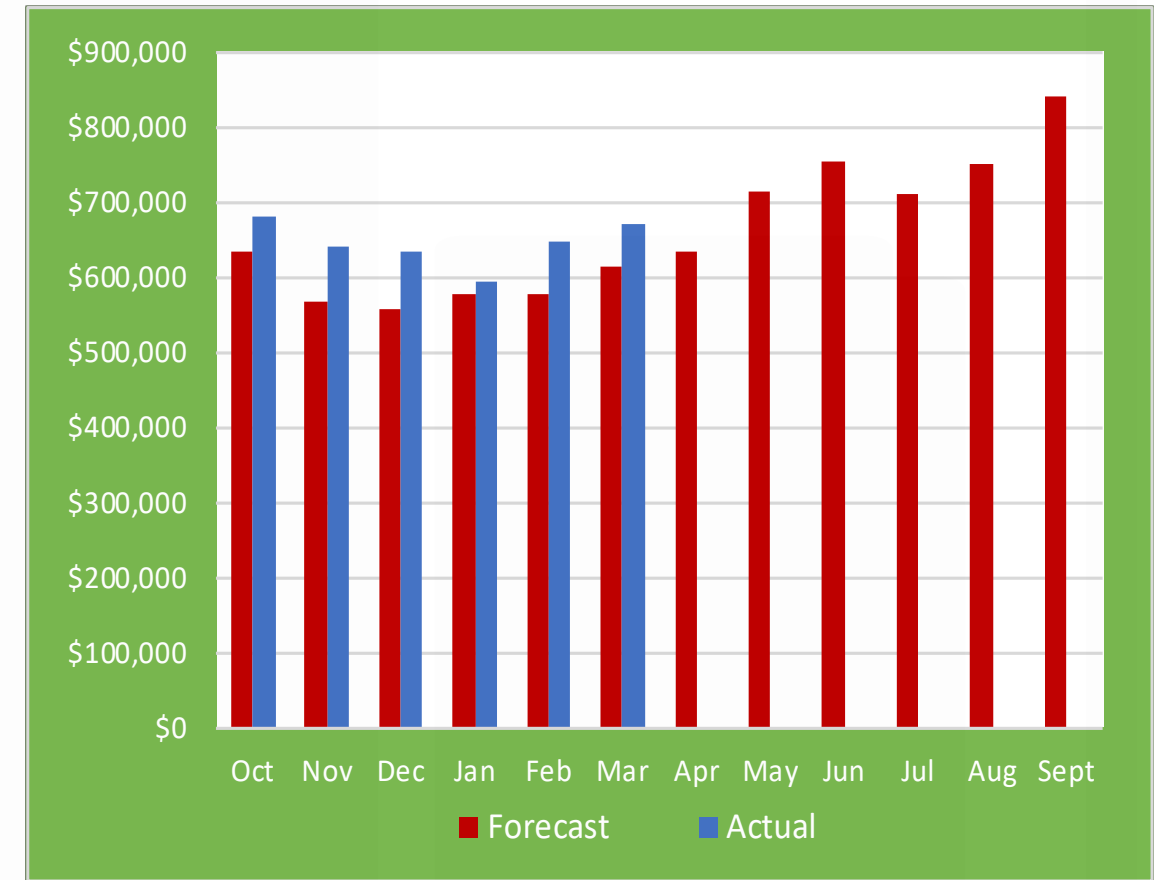


COMPREHENSIVE MONTHLY FINANCIAL REPORT – March 2023

REVENUE ANALYSIS

WATER/WASTEWATER REVENUE

<u>Month</u>	<u>FY2023 Forecast</u>	<u>FY2023 Actual</u>	<u>Monthly Variance</u>
Oct	\$ 634,316	\$ 681,114	\$ 46,798
Nov	565,847	638,648	\$ 72,801
Dec	556,864	633,214	\$ 76,350
Jan	577,369	592,464	\$ 15,095
Feb	575,847	648,152	\$ 72,305
Mar	613,812	671,390	\$ 57,578
Apr	634,316		
May	713,290		
Jun	752,777		
Jul	711,768		
Aug	751,255		
Sept	840,231		
Total	\$ 7,927,692	\$ 3,864,982	\$ 340,927
Cumulative Forecast	\$ 3,524,055		
Actual to Forecast	\$ 340,927	9.67%	



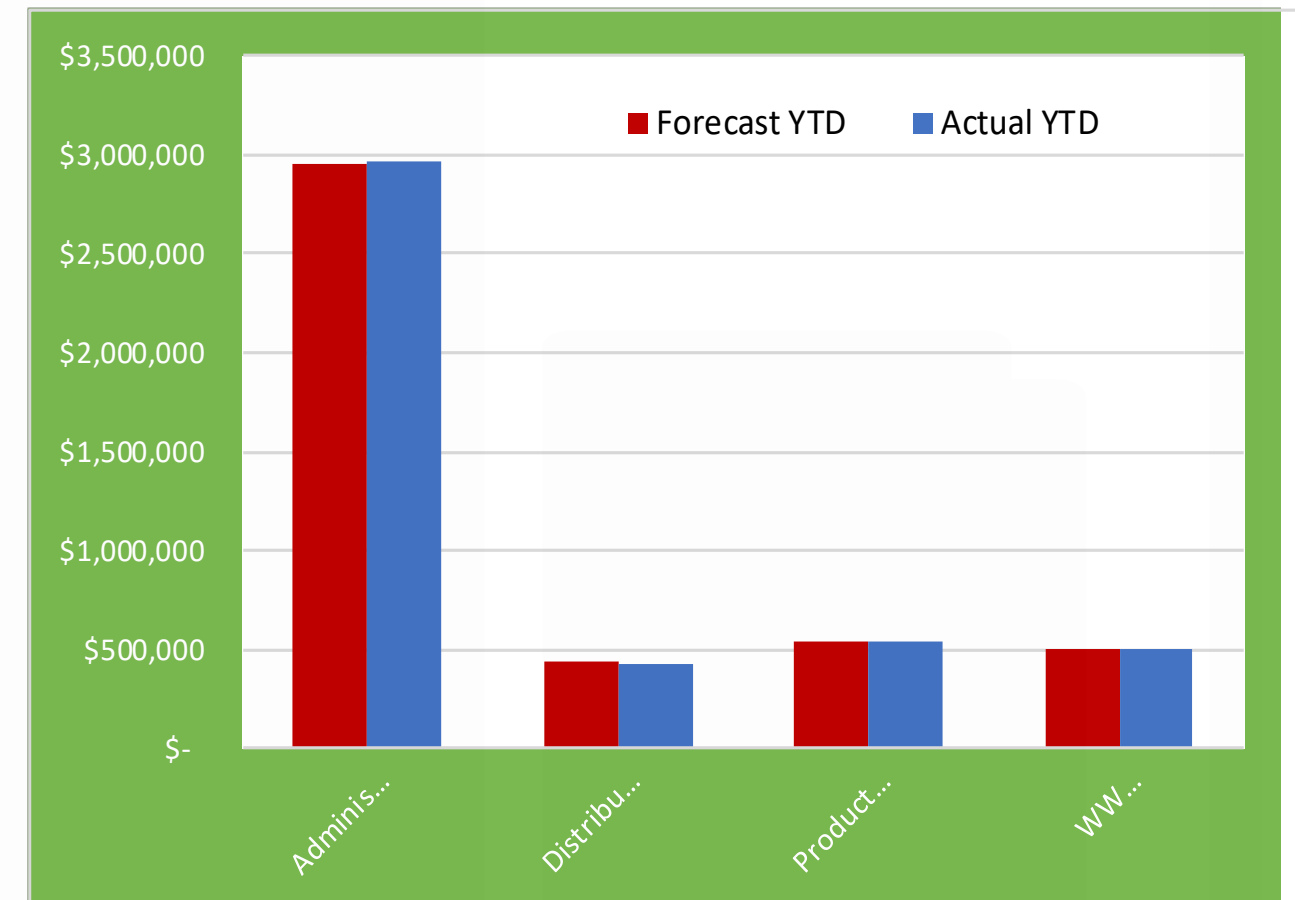
POSITIVE

The water and wastewater actual revenue is higher than forecast 9.7%. There were 16 new meters set this month, all residential.

EXPENSE ANALYSIS

WATER/WASTEWATER EXPENDITURES BY DIVISION

<u>Division</u>	<u>FY2023 Forecast YTD</u>	<u>FY2023 Actual YTD</u>	<u>Variance</u>
Administration	\$ 2,953,202	\$ 2,961,324	\$ 8,122
Distribution/Collection	439,005	429,297	\$ (9,708)
Production/Treatment	539,343	545,178	\$ 5,835
WW Treatment Plant	<u>507,784</u>	<u>498,947</u>	<u>\$ (8,837)</u>
 Total	 <u>\$ 4,439,334</u>	 <u>\$ 4,434,746</u>	 <u>\$ (4,588)</u>
 Actual to Forecast	 99.9%		



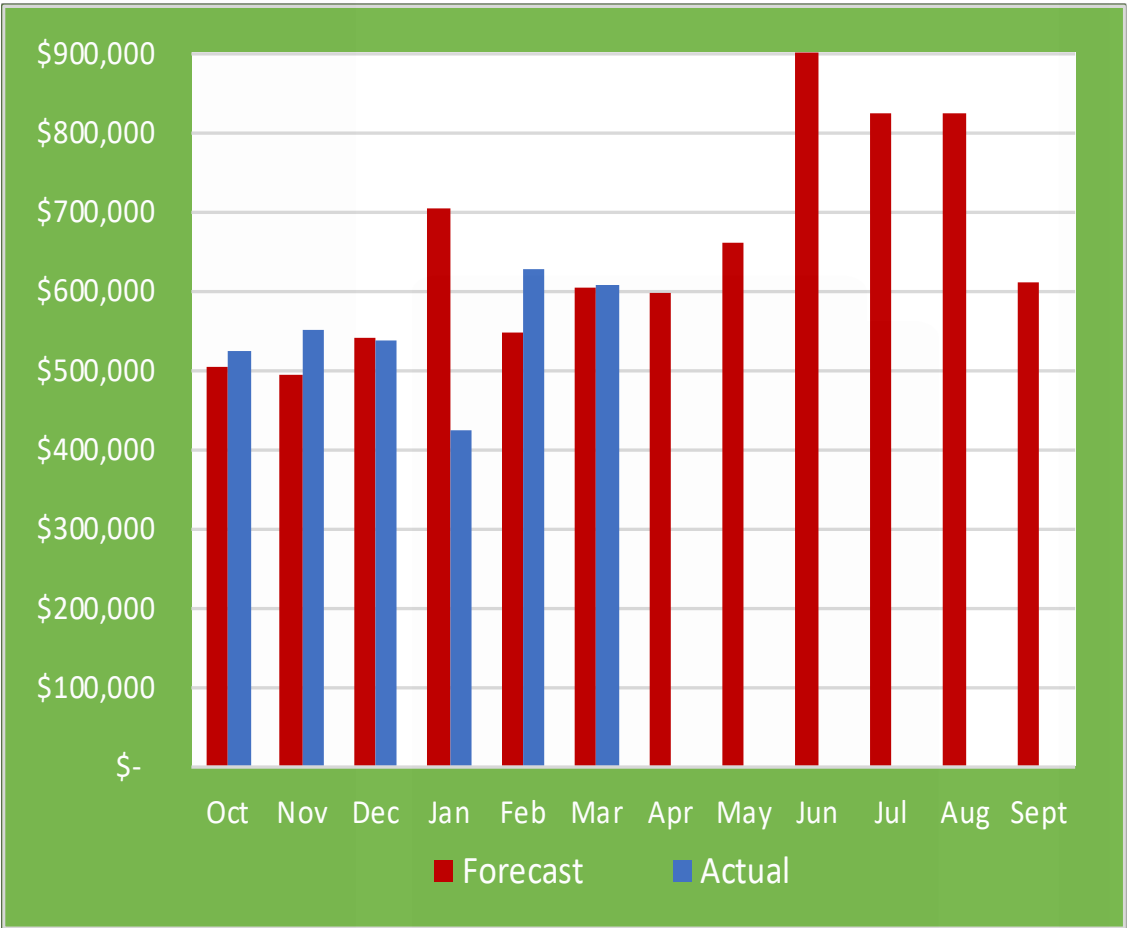
POSITIVE

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

REVENUE ANALYSIS

ELECTRIC FUND REVENUE

<u>Month</u>	<u>FY2023</u> <u>Forecast</u>	<u>FY2023</u> <u>Actual</u>	<u>Monthly</u> <u>Variance</u>
Oct	\$ 502,421	\$ 525,195	\$ 22,774
Nov	494,748	549,744	\$ 54,996
Dec	541,646	537,080	\$ (4,566)
Jan	703,592	422,138	\$ (281,454)
Feb	546,713	625,515	\$ 78,802
Mar	602,275	607,100	\$ 4,825
Apr	596,937		
May	661,009		
Jun	900,177		
Jul	824,938		
Aug	824,553		
Sept	610,232		
Total	\$ 7,809,241	\$ 3,266,772	\$ (124,623)
Cumulative Forecast	\$ 3,391,395		
Actual to Forecast	\$ (124,623)	-3.67%	



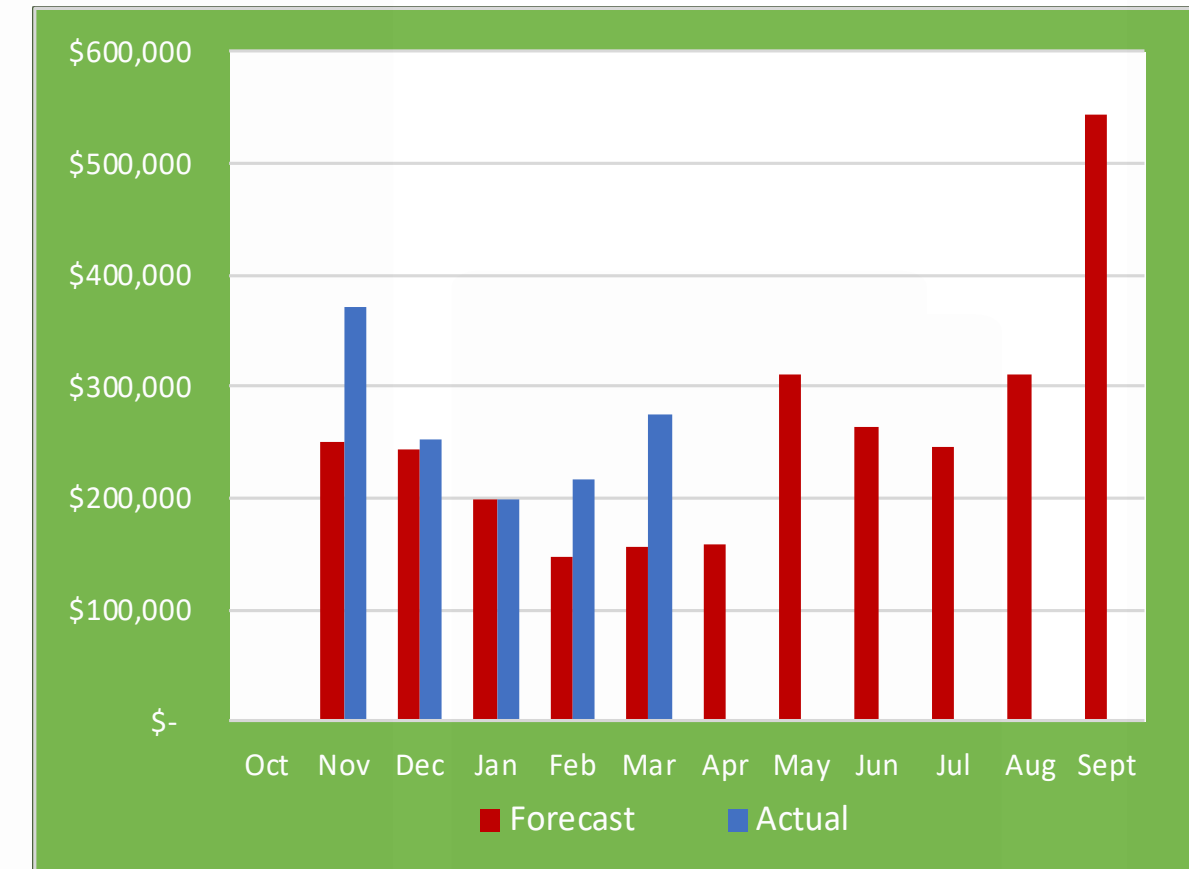
WARNING

The Electric utility revenue is 3.6% below forecasted revenue. There were no 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	250,157	371,527	\$ 121,370
Dec	242,550	252,705	\$ 10,155
Jan	198,824	199,512	\$ 688
Feb	148,190	216,718	\$ 68,528
Mar	156,848	274,495	\$ 117,647
Apr	159,209		
May	311,172		
Jun	262,639		
Jul	245,059		
Aug	310,732		
Sept	544,620		
Total	\$ 2,830,000	\$ 1,314,957	\$ 318,388
Cumulative Forecast	\$ 996,569		
Actual to Forecast %	\$ 318,388	31.9%	



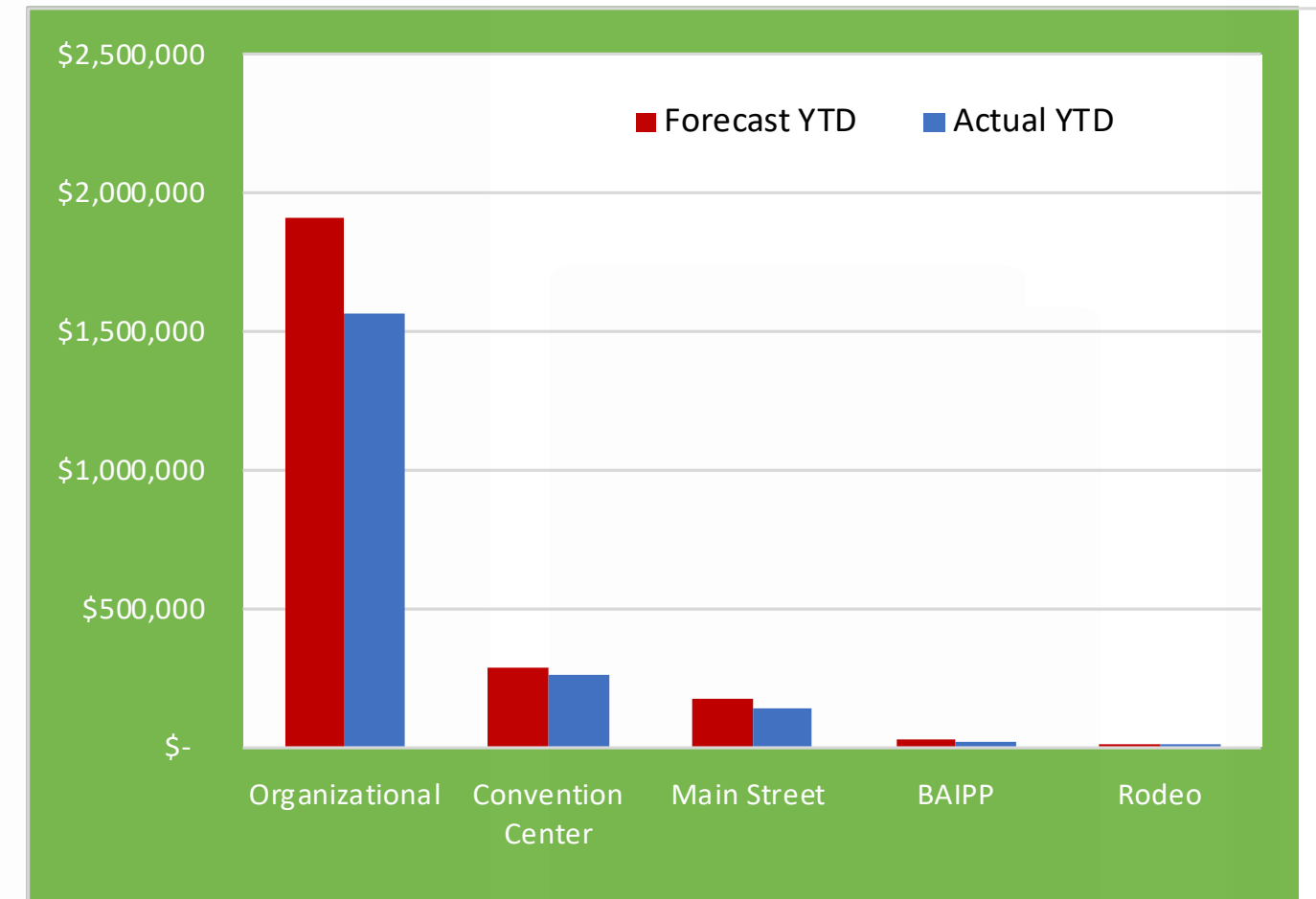
POSITIVE

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 32% over forecast.

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	\$ 1,911,211	\$ 1,565,375	\$ (345,836)
Convention Center	281,161	258,086	\$ (23,075)
Main Street	173,752	137,437	\$ (36,315)
BAIPP	27,500	13,584	\$ (13,916)
Rodeo	<u>1,600</u>	<u>1,547</u>	\$ (53)
Total	\$ 2,395,224	\$ 1,976,029	\$ (419,195)
Actual to Forecast	82.5%		



POSITIVE

This compares actual to forecast for each division located in the Hotel Occupancy Tax Fund. YTD is reporting actual at almost 82.5% of forecast.

Legal fees by Attorney/Category

COMPREHENSIVE MONTHLY FINANCIAL REPORT – March 2023

FIRM	CASE	FY20-21	FY21-22	FY22-23
BUNDREN				
	Pine Forest Interlocal	\$ 944	\$ 8,946	\$ -
BOJORQUEZ				
	General Legal	\$ 166,756	\$ 275,339	\$ 90,733
	NEU Review	\$ 8,493	\$ -	\$ -
	Bastrop 552	\$ 2,810	\$ 6,571	\$ -
	Crouch Suit	\$ -	\$ 12,006	\$ -
	Cox Suit	\$ -	\$ 11,122	\$ -
	COVID-19	\$ 186	\$ -	\$ -
	Pine Forest Interlocal	\$ -	\$ 3,710	\$ 256
	Prosecutor (Municipal Court)	\$ 16,331	\$ 21,783	\$ 8,745
	Water/WW	\$ 96,362	\$ 67,910	\$ 59,778
	Valverde	\$ -	\$ -	\$ 1,007
RUSSEL RODRIGUEZ HYDE				
	Hunter's Crossing PID	\$ 10,466	\$ 3,638	\$ 1,153
MULTIPLE FIRMS				
	W/WW Contract reviews	\$ 1,425	\$ 17,836	\$ 4,729
	Crouch Suit	\$ -	\$ 11,896	\$ -
	Cox Suit	\$ -	\$ 11,994	\$ -
TAYLOR, OLSON, ADKINS, SRALLA & ELAM				
	71 Bastrop & MC Bastrop 71	\$ 7,333	\$ 18,967	\$ 63
		\$ 311,106	\$ 471,716	\$ 166,463

SUMMARY OF CASE/TYPE

Row Labels	Sum of FY20-21	Sum of FY21-22	Sum of FY22-23
71 Bastrop & MC Bastrop 71	7,333	18,967	63
Bastrop 552	2,810	6,571	-
COVID-19	186	-	-
Cox Suit	-	23,116	-
Crouch Suit	-	23,901	-
General Legal	166,756	275,339	90,733
Hunter's Crossing PID	10,466	3,638	1,153
NEU Review	8,493	-	-
Pine Forest Interlocal	944	12,656	256
Prosecutor (Municipal Court)	16,331	21,783	8,745
Valverde	-	-	1,007
W/WW Contract reviews	1,425	17,836	4,729
Water/WW	96,362	67,910	59,778
Grand Total	311,106	471,716	166,463