

CITY OF BASTROP

Comprehensive Monthly Financial Report
June 2023



Performance at a Glance as of June 30, 2023



	YEAR TO DATE	REFERENCE
ALL FUNDS SUMMARY		
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	

COMPREHENSIVE MONTHLY FINANCIAL REPORT – June 2023

<u>Revenues:</u>	<u>FY2023 Approved Budget</u>	<u>FY2023 Forecast YTD</u>	<u>FY2023 Actual YTD</u>	<u>Variance</u>
General	\$ 17,052,608	\$ 13,704,951	\$ 15,127,983	10.4%
Designated	63,200	33,250	91,435	175.0%
General Fund One-time	382,395	382,395	389,879	2.0%
Street Maintenance	803,500	602,625	610,191	1.3%
Debt Service	3,870,175	3,500,555	3,597,718	2.8%
General Gov's Projects	3,052,000	273,750	280,572	2.5%
Land Acquisition	-	-	150,876	0.0%
Water/Wastewater	7,977,692	5,659,189	5,902,486	4.3%
Water/Wastewater Debt	3,665,227	1,943,195	1,985,919	2.2%
Water/Wastewater Capital Proj	885,100	663,825	679,895	2.4%
Impact Fees	3,330,450	1,585,986	1,325,558	-16.4%
Vehicle & Equipment Replacement	1,435,490	1,265,023	1,428,012	12.9%
Electric	7,959,241	5,662,018	5,623,901	-0.7%
HOT Tax Fund	3,534,554	2,195,801	2,617,108	19.2%
Library Board	20,750	9,063	15,675	73.0%
Cemetery	184,700	131,025	137,802	5.2%
Capital Bond Projects	40,148,779	40,450,000	40,555,916	0.3%
Grant Fund	4,665,330	350,000	353,240	0.9%
Park/Trail Land Dedicaiton	1,465	1,440	1,660	15.3%
Hunter's Crossing PID	575,879	573,249	579,494	1.1%
Bastrop EDC	4,213,909	3,045,028	3,268,903	7.4%
TOTAL REVENUES	\$ 103,822,444	\$ 82,032,368	\$ 84,724,223	3.3%

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 – June 2023

BUDGET SUMMARY OF ALL FUNDS

	<u>FY2023</u> <u>Approved Budget</u>	<u>FY2023</u> <u>Forecast YTD</u>	<u>FY2023</u> <u>Actual YTD</u>	<u>Variance</u>
<u>Expense:</u>				
General	\$ 20,108,075	\$ 15,489,900	\$ 15,062,152	-2.8%
Designated	323,780	51,500	50,722	-1.5%
General Fund One-time	456,200	194,090	188,786	-2.7%
Street Maintenance	807,927	75,000	75,411	0.5%
Debt Service	3,850,699	688,105	688,320	0.0%
General Gov't Projects	3,152,000	118,500	112,417	-5.1%
Water/Wastewater	8,689,225	6,642,860	6,595,464	-0.7%
Water/Wastewater Debt	4,457,069	1,073,896	1,075,510	0.2%
Water/Wastewater Capital Proj.	1,287,631	465,500	394,707	-15.2%
Revenue Bond, Series 2020	156,919	100,000	97,239	-2.8%
CO, Series 2021	20,450,575	16,870,809	16,934,909	0.4%
CO, Series 2023	25,600,000	2,960,000	2,907,218	-1.8%
Impact Fees	7,884,300	607,250	606,424	-0.1%
Vehicle & Equipment Replacement	1,678,763	1,678,763	1,273,189	-24.2%
Electric	8,325,435	5,651,822	5,639,503	-0.2%
HOT Tax Fund	3,899,827	3,604,230	3,355,597	-6.9%
Library Board	49,000	34,500	26,010	-24.6%
Cemetery	217,901	172,426	109,085	-36.7%
Hunter's Crossing PID	552,405	522,279	472,398	-9.6%
CO, Series 2013	210,791	84,300	58,519	-30.6%
CO, Series 2018	461,631	40,000	39,171	-2.1%
Limited Tax Note, Series 2020	149,948	153,000	152,971	0.0%
America Rescue Plan	2,156,205	-	-	0.0%
CO, Series 2022	3,599,999	21,000	20,914	-0.4%
CO, Series 2023	13,107,779	108,000	107,779	-0.2%
Grant Fund	4,665,330	650,000	643,927	-0.9%

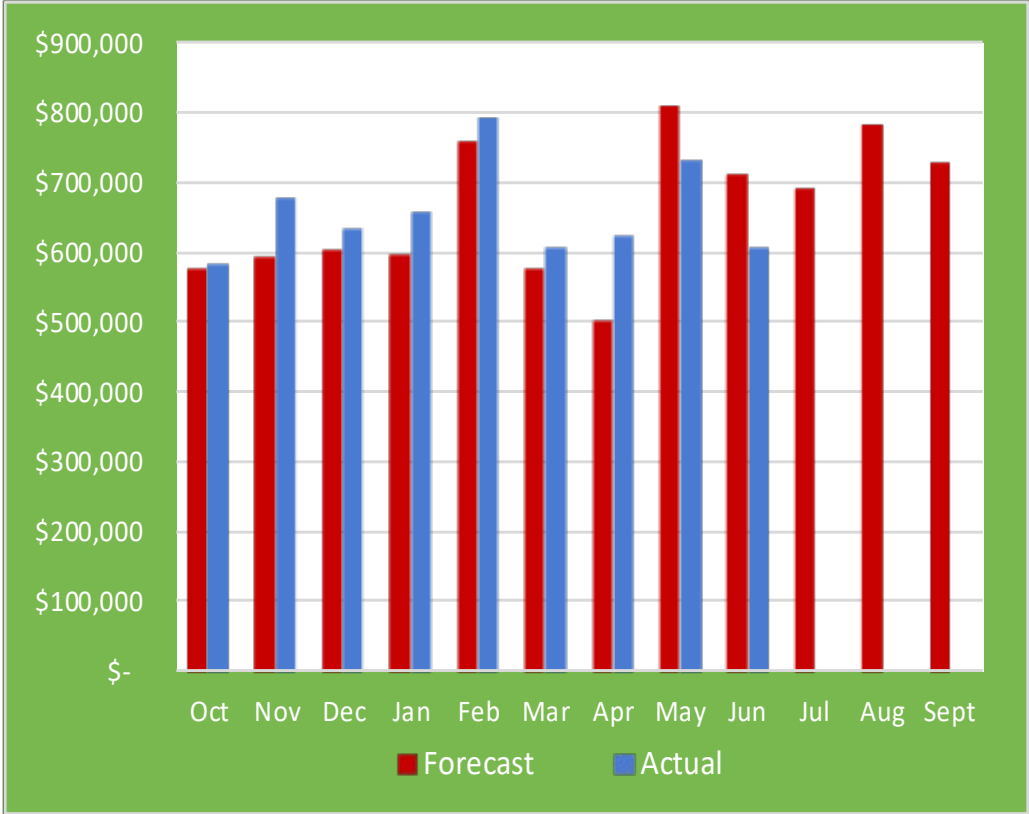
POSITIVE
WARNING
NEGATIVE

= 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 Forecast</u>	<u>FY2023 Actual</u>	<u>Monthly Variance</u>
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		\$ -
Aug	778,750		\$ -
Sept	724,050		\$ -
Total	\$ 7,892,715	\$ 5,887,043	\$ 185,255
Cumulative Forecast	\$ 5,701,788		
Actual to Forecast	\$ 185,255	3.2%	

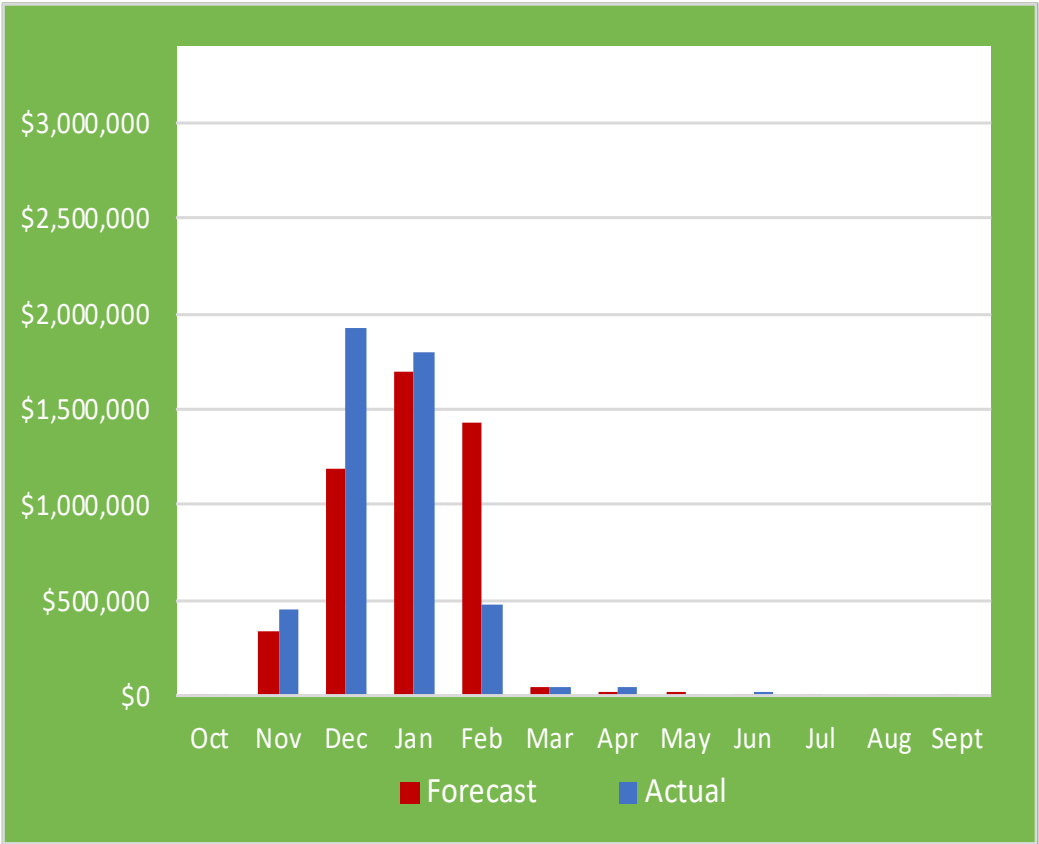


POSITIVE

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 3% greater than forecasted. This is down from 9% in previous months.

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		
Aug	9,570		
Sept	570		
Total	\$ 4,784,761	\$ 4,808,028	\$ 42,977
Cumulative Forecast	\$ 4,765,051		
Actual to Forecast	\$ 42,977	0.90%	



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 has exceeded forecast by .9%.

GENERAL FUND EXPENDITURES BY DEPT.

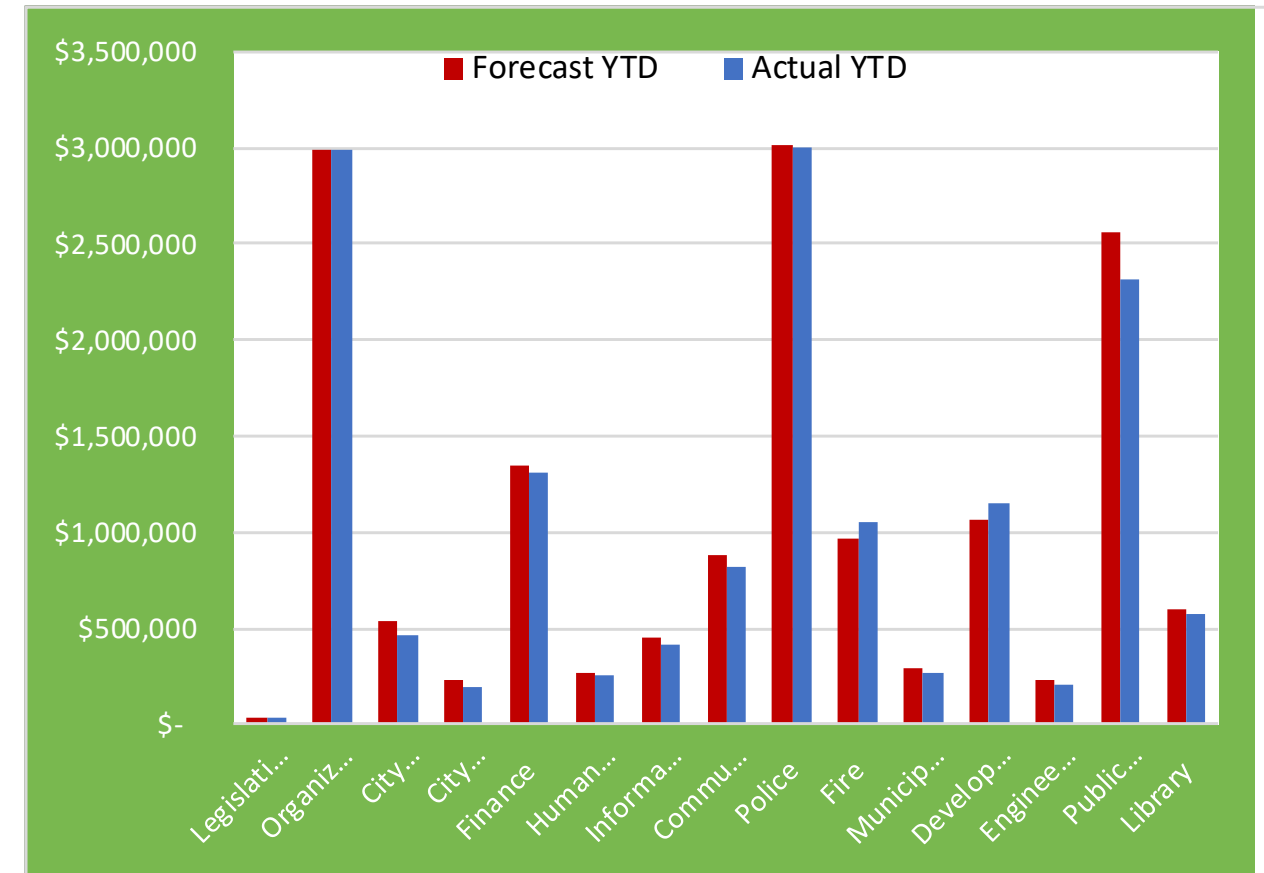
<u>Division</u>	<u>FY2023 Forecast YTD</u>	<u>FY2023 Actual YTD</u>	<u>Variance</u>
Legislative	\$ 40,911	\$ 36,418	\$ (4,493)
Organizational	2,992,751	2,989,908	\$ (2,843)
City Manager	541,895	465,858	\$ (76,037)
City Secretary	234,876	199,484	\$ (35,392)
Finance	1,352,628	1,312,800	\$ (39,828)
Human Resources	263,278	260,957	\$ (2,321)
Information Technology	451,711	412,255	\$ (39,456)
Community Engagemen	877,392	820,916	\$ (56,476)
Police	3,008,196	3,000,252	\$ (7,944)
Fire	972,204	1,049,067	\$ 76,863
Municipal Court	295,653	262,539	\$ (33,114)
Development Services	1,061,642	1,153,948	\$ 92,306
Engineering	232,235	207,842	\$ (24,393)
Public Works	2,561,101	2,318,985	\$ (242,116)
Library	603,427	570,923	\$ (32,504)
Total	\$ 15,489,900	\$ 15,062,152	\$ (427,748)

Actual to Forecast

97.2%

POSITIVE

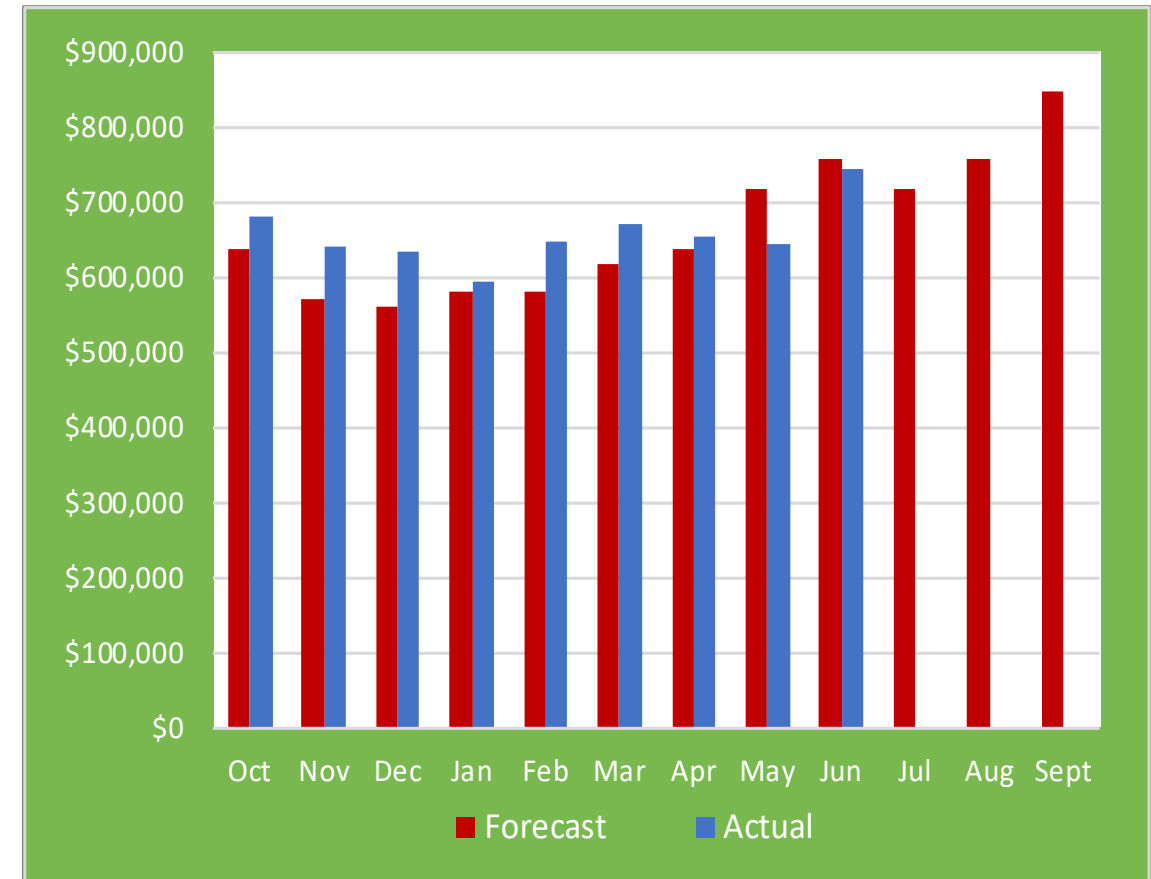
This page compares forecast to actual by department within the General Fund. YTD the actual is 97% of forecast. The variance in Fire is due to overtime expense that was underprojected in the budget amount. The variance in Development Services is from the new staffing structure. Both of these variances will be reconciled with a budget amendment before fiscal year end.



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		
Aug	756,255		
Sept	845,729		
Total	\$ 7,977,690	\$ 5,902,486	\$ 243,298
Cumulative Forecast	\$ 5,659,188		
Actual to Forecast	\$ 243,298	4.30%	



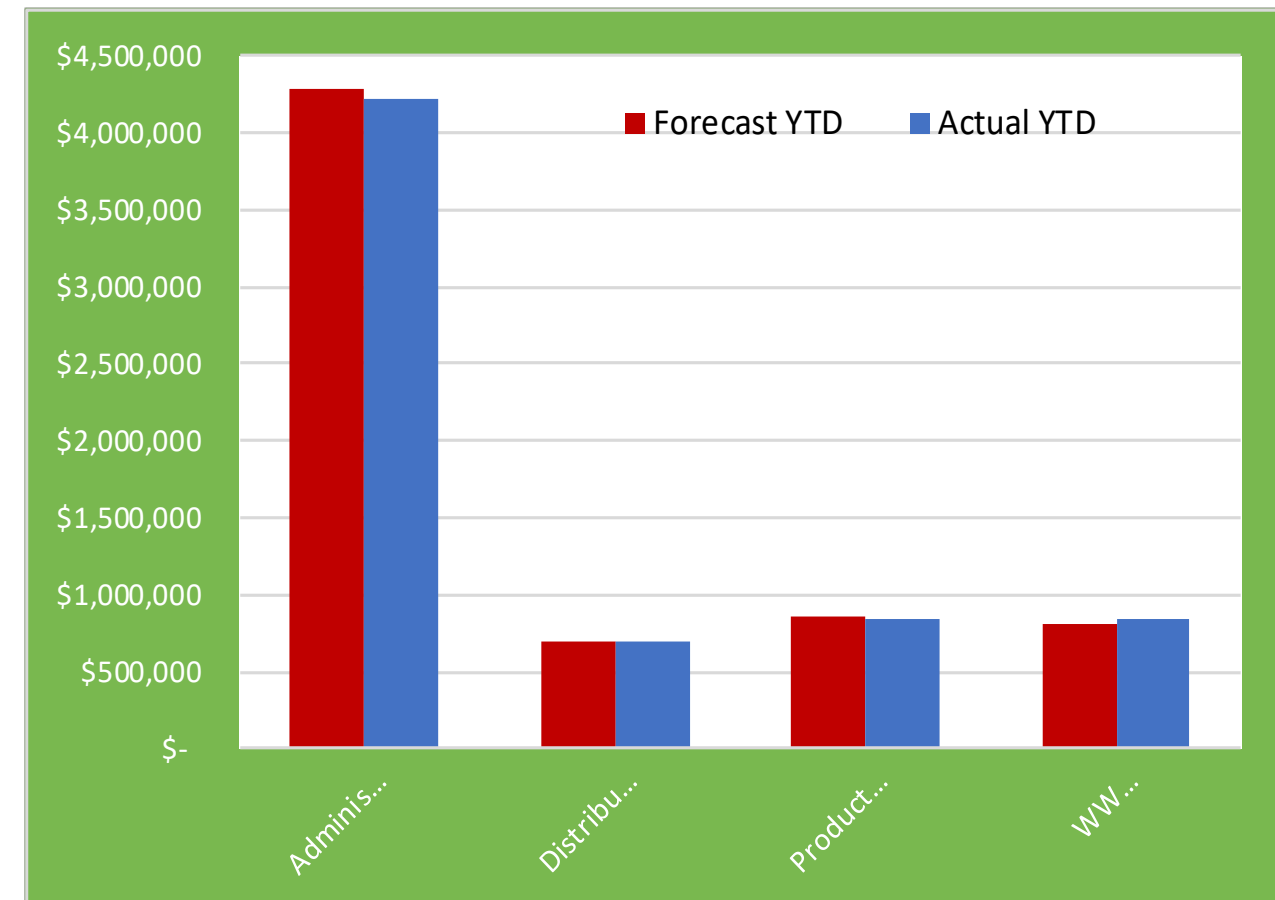
POSITIVE

The water and wastewater actual revenue is higher than forecast by 4.3%. There were 6 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	\$ 4,278,565	\$ 4,213,849	\$ (64,716)
Distribution/Collection	689,649	699,955	\$ 10,306
Production/Treatment	863,630	838,790	\$ (24,840)
WW Treatment Plant	<u>811,016</u>	<u>842,871</u>	<u>\$ 31,855</u>
Total	<u>\$ 6,642,860</u>	<u>\$ 6,595,465</u>	<u>\$ (47,395)</u>
Actual to Forecast		99.3%	



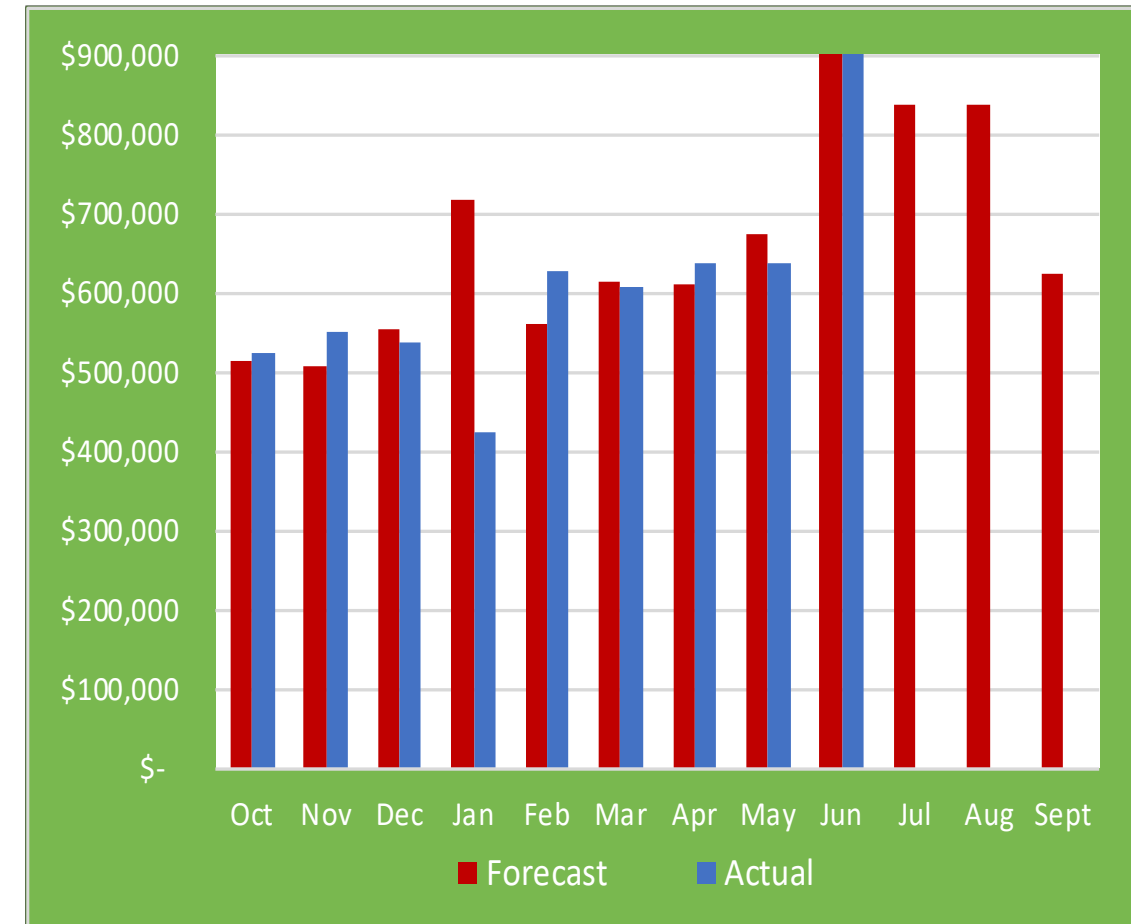
POSITIVE

This page compares actual to forecast by the divisions within the Water/Wastewater department. The actual is over 99% of forecast.

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		
Aug	837,053		
Sept	622,732		
Total	\$ 7,959,241	\$ 5,623,900	\$ (38,118)
Cumulative Forecast	\$ 5,662,018		
Actual to Forecast	\$ (38,118)		-0.67%



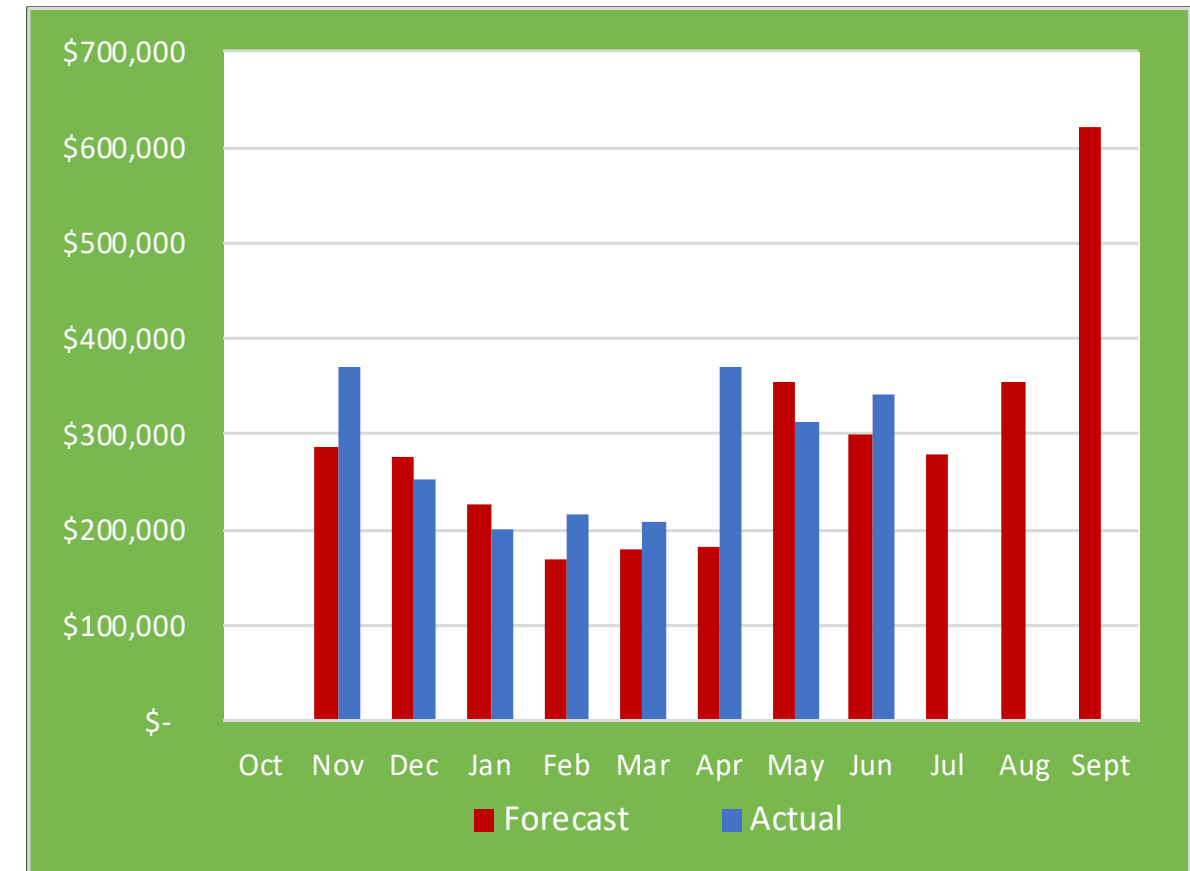
POSITIVE

The Electric utility revenue is .7% below 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

<u>Month</u>	<u>FY2023 Forecast</u>	<u>FY2023 Actual</u>	<u>Monthly Variance</u>
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		
Aug	354,982		
Sept	622,176		
Total	\$ 3,232,998	\$ 2,271,716	\$ 295,832
Cumulative Forecast	\$ 1,975,884		
Actual to Forecast %	\$ 295,832	15.0%	



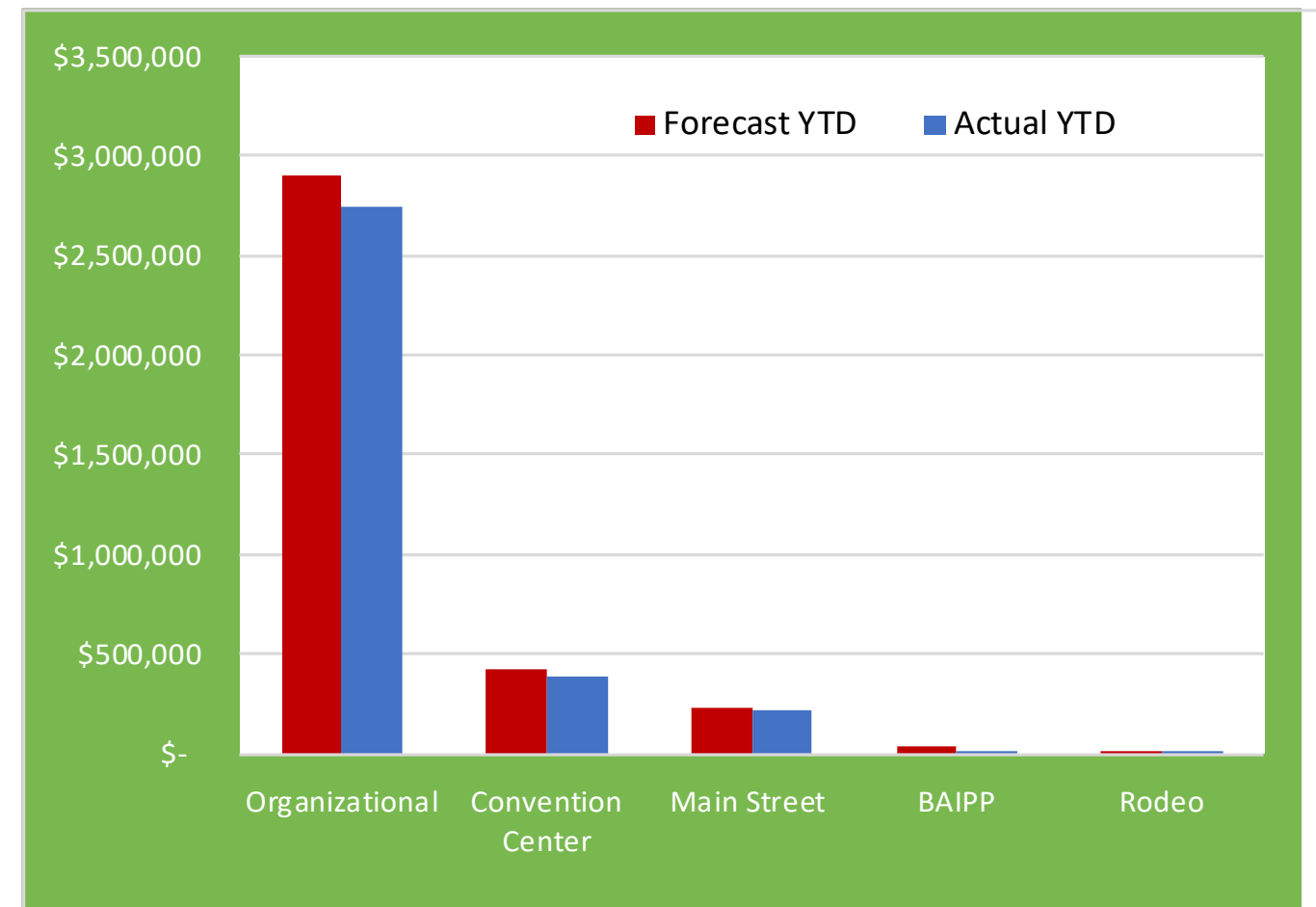
POSITIVE

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% over forecast.

EXPENSE ANALYSIS

HOTEL OCCUPANCY TAX EXPENDITURES BY DIVISION

<u>Division</u>	FY2023 <u>Forecast YTD</u>	FY2023 <u>Actual YTD</u>	<u>Variance</u>
Organizational	\$ 2,903,379	\$ 2,742,573	\$ (160,806)
Convention Center	421,742	382,601	\$ (39,141)
Main Street	235,460	212,339	\$ (23,121)
BAIPP	41,250	15,883	\$ (25,367)
Rodeo	<u>2,400</u>	<u>2,200</u>	\$ (200)
Total	\$ 3,604,231	\$ 3,355,596	\$ (248,635)
Actual to Forecast		93.1%	



POSITIVE

This compares actual to forecast for each division located in the Hotel Occupancy Tax Fund. YTD is reporting actual at almost 93% of forecast.

Legal fees by Attorney/Category

COMPREHENSIVE MONTHLY FINANCIAL REPORT – June 2023

FIRM	CASE	FY20-21	FY21-22	FY22-23
BUNDREN				
	Pine Forest Interlocal	\$ 944	\$ 8,946	\$ -
BOJORQUEZ				
	General Legal	\$ 166,756	\$ 275,339	\$ 162,066
	NEU Review	\$ 8,493	\$ -	\$ -
	Bastrop 552	\$ 2,810	\$ 6,571	\$ 476
	Crouch Suit	\$ -	\$ 12,006	\$ -
	Cox Suit	\$ -	\$ 11,122	\$ -
	COVID-19	\$ 186	\$ -	\$ -
	Pine Forest Interlocal	\$ -	\$ 3,710	\$ 396
	Prosecutor (Municipal Court)	\$ 16,331	\$ 21,783	\$ 17,584
	Water/WW	\$ 96,362	\$ 67,910	\$ 118,453
	Valverde	\$ -	\$ -	\$ 1,771
HYDE KELLEY LLP				
	Hunter's Crossing PID	\$ 10,466	\$ 3,638	\$ 3,561
MULTIPLE FIRMS				
	WWW Contract reviews	\$ 1,425	\$ 17,836	\$ 11,774
	Crouch Suit	\$ -	\$ 11,896	\$ -
	Cox Suit	\$ -	\$ 11,994	\$ -
TAYLOR, OLSON, ADKINS, SRALLA & ELAM				
	71 Bastrop & MC Bastrop 71	\$ 7,333	\$ 18,967	\$ 63
		<u>\$ 311,106</u>	<u>\$ 471,716</u>	<u>\$ 316,144</u>

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	476
COVID-19	186	-	-
Cox Suit	-	23,116	-
Crouch Suit	-	23,901	-
General Legal	166,756	275,339	162,066
Hunter's Crossing PID	10,466	3,638	3,561
NEU Review	8,493	-	-
Pine Forest Interlocal	944	12,656	396
Prosecutor (Municipal Court)	16,331	21,783	17,584
Valverde	-	-	1,771
W/WW Contract reviews	1,425	17,836	11,774
Water/WW	96,362	67,910	118,453
Grand Total	311,106	471,716	316,144