

# CITY OF BASTROP

## Comprehensive Monthly Financial Report December 2022



# Performance at a Glance as of December 31, 2022



	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 – December 2022

	FY2023 Approved Budget	FY2023 Forecast YTD	FY2023 Actual YTD	Variance
Revenues:				
General	\$ 16,847,515	\$ 4,544,363	\$ 5,792,168	27.5%
Designated	63,200	6,500	35,741	449.9%
General Fund One-time	382,395	382,395	384,286	0.5%
Street Maintenance	803,500	200,875	202,474	0.8%
Debt Service	3,870,175	1,482,027	2,014,222	35.9%
General Gov's Projects	3,052,000	91,250	92,348	1.2%
Water/Wastewater	7,927,692	1,757,028	1,952,976	11.2%
Water/Wastewater Debt	3,665,227	647,732	658,226	1.6%
Water/Wastewater Capital Proj	885,100	221,275	224,812	1.6%
Impact Fees	3,330,450	154,230	241,829	56.8%
Vehicle & Equipment Replacement	1,435,490	924,090	954,780	3.3%
Electric	7,809,241	1,538,815	1,612,019	4.8%
HOT Tax Fund	3,131,554	564,345	736,408	30.5%
Library Board	20,750	3,188	3,819	19.8%
Cemetery	184,700	36,175	50,954	40.9%
Capital Bond Projects	44,000	8,800	179,547	1940.3%
Grant Fund	4,665,330	-	-	0.0%
Park/Trail Land Dedicaiton	1,465	1,390	1,444	3.9%
Hunter's Crossing PID	575,879	158,781	303,652	91.2%
Bastrop EDC	4,213,909	943,737	1,048,981	11.2%
TOTAL REVENUES	\$ 62,909,572	\$ 13,666,996	\$ 16,490,686	20.7%

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

BUDGET SUMMARY OF ALL FUNDS				
	FY2023	FY2023	FY2023	
	<u>Approved Budget</u>	<u>Forecast YTD</u>	<u>Actual YTD</u>	<u>Variance</u>
<b><u>Expense:</u></b>				
General	\$ 19,852,982	\$ 6,774,328	\$ 6,369,900	-6.0%
Designated	323,780	35,000	31,609	-9.7%
General Fund One-time	456,200	45,000	41,356	-8.1%
Street Maintenance	807,927	10,000	9,052	-9.5%
Debt Service	3,850,699	12,000	11,113	-7.4%
General Gov't Projects	3,152,000	17,000	16,695	-1.8%
Water/Wastewater	8,592,325	2,412,132	2,341,860	-2.9%
Water/Wastewater Debt	3,823,204	-	-	0.0%
Water/Wastewater Capital Proj.	1,252,500	75,000	71,787	-4.3%
Revenue Bond, Series 2020	156,919	30,000	28,162	-6.1%
CO, Series 2021	20,450,575	4,385,000	4,400,137	0.3%
Impact Fees	7,884,300	562,250	562,023	0.0%
Vehicle & Equipment Replacement	918,623	324,760	608,643	87.4%
Electric	8,175,434	1,890,896	1,906,343	0.8%
HOT Tax Fund	3,899,827	1,511,732	1,357,455	-10.2%
Library Board	49,000	11,500	2,505	-78.2%
Cemetery	217,901	61,475	42,080	-31.5%
Hunter's Crossing PID	552,405	30,126	27,672	-8.1%
CO, Series 2013	210,791	16,000	15,777	-1.4%
CO, Series 2018	461,631	1,000	623	-37.8%
Limited Tax Note, Series 2020	149,948	21,000	20,638	-1.7%
America Rescue Plan	2,156,205	-	-	0.0%
CO, Series 2022	3,599,999	-	-	0.0%
Grant Fund	4,665,330	130,000	122,710	-5.6%
Bastrop EDC	9,409,248	507,318	499,301	-1.6%
<b>TOTAL EXPENSES</b>	<b>\$ 105,069,753</b>	<b>\$ 18,863,517</b>	<b>\$ 18,487,441</b>	<b>-2.0%</b>

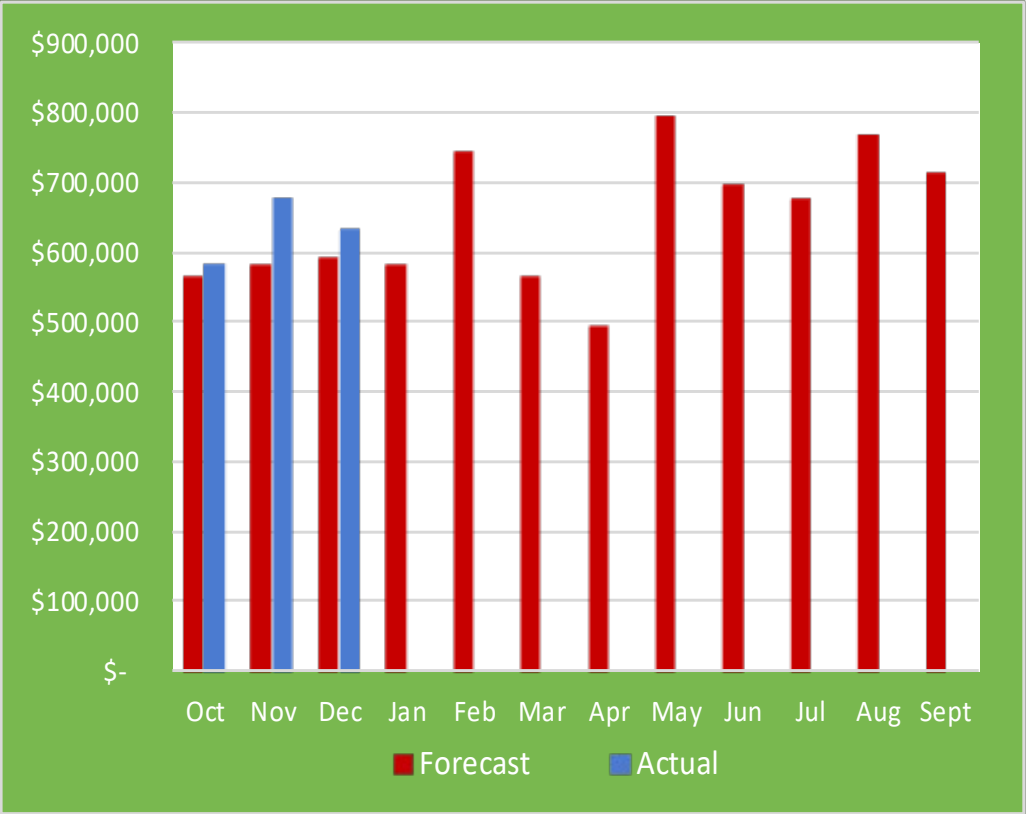
POSITIVE  
WARNING  
NEGATIVE

= Positive variance or negative variance < 1% compared to forecast  
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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		\$ -
Feb	741,498		\$ -
Mar	564,577		\$ -
Apr	491,577		\$ -
May	790,561		\$ -
Jun	694,574		\$ -
Jul	675,685		\$ -
Aug	764,669		\$ -
Sept	710,958		\$ -
Total	<b>\$ 7,750,000</b>	<b>\$ 1,887,925</b>	<b>\$ 153,744</b>
Cumulative Forecast	\$ 1,734,181		
Actual to Forecast	\$ 153,744	8.9%	

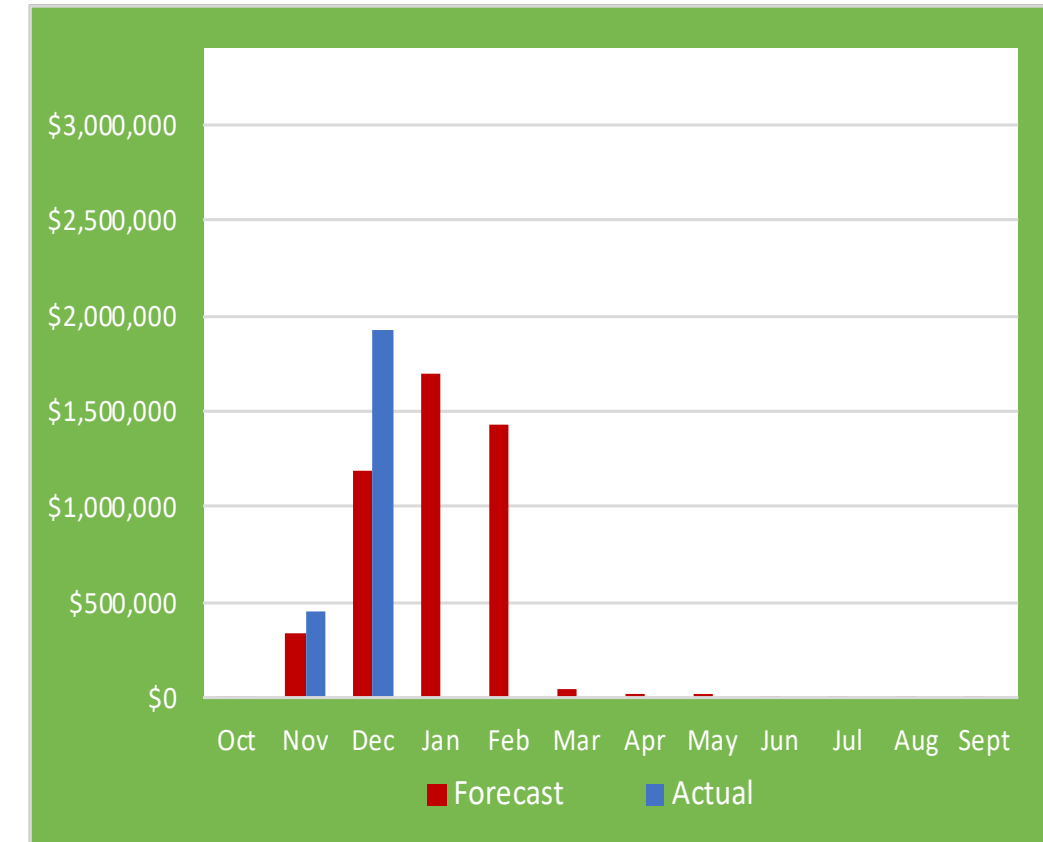


POSITIVE

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

<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		
Feb	1,435,428		
Mar	47,848		
Apr	19,139		
May	19,138		
Jun	9,570		
Jul	9,570		
Aug	9,570		
Sept	570		
Total	<b>\$ 4,784,761</b>	<b>\$ 2,391,075</b>	<b>\$ 849,501</b>
Cumulative Forecast	\$ 1,541,574		
Actual to Forecast	\$ 849,501	55.11%	



**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 exceeding the forecast by over 55%. This just means Jan and Feb will show a negative variance.



## GENERAL FUND EXPENDITURES BY DEPT.

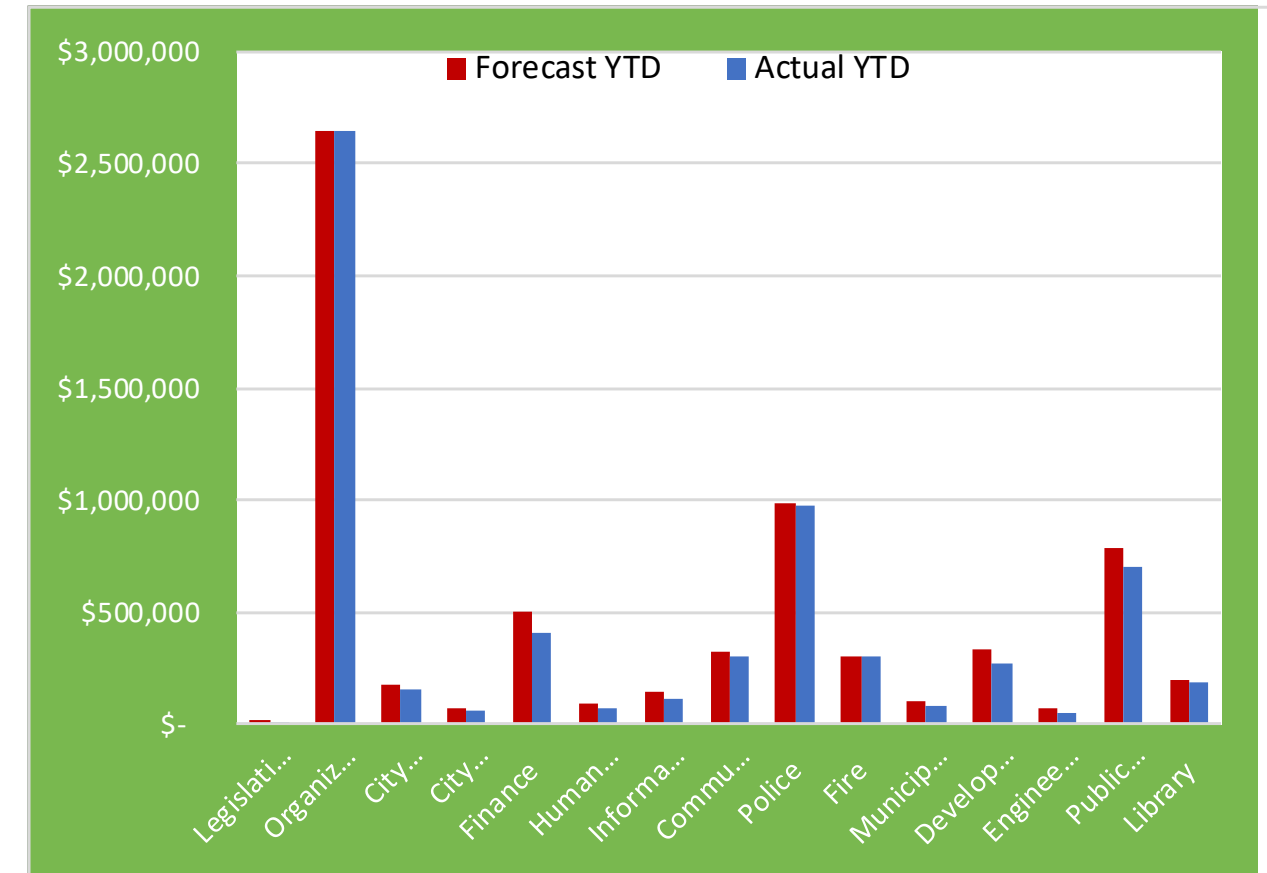
Division	FY2023 Forecast YTD	FY2023 Actual YTD	Variance
Legislative	\$ 22,901	\$ 10,207	\$ (12,694)
Organizational	2,645,464	2,650,908	\$ 5,444
City Manager	180,750	152,058	\$ (28,692)
City Secretary	70,388	60,261	\$ (10,127)
Finance	507,848	411,076	\$ (96,772)
Human Resources	92,140	71,864	\$ (20,276)
Information Technology	147,471	113,961	\$ (33,510)
Community Engagemen	322,486	302,819	\$ (19,667)
Police	986,518	980,668	\$ (5,850)
Fire	303,547	305,018	\$ 1,471
Municipal Court	101,243	86,108	\$ (15,135)
Development Services	338,911	273,001	\$ (65,910)
Engineering	75,381	54,077	\$ (21,304)
Public Works	782,342	707,199	\$ (75,143)
Library	196,938	190,675	\$ (6,263)
<b>Total</b>	<b>\$ 6,774,328</b>	<b>\$ 6,369,900</b>	<b>\$ (404,428)</b>

Actual to Forecast

94.0%

**POSITIVE**

This page compares forecast to actual by department within the General Fund. YTD the actual is 94% of forecast. The two departments that are negative to forecast will be analyzed further to refine the forecast in future reporting periods.

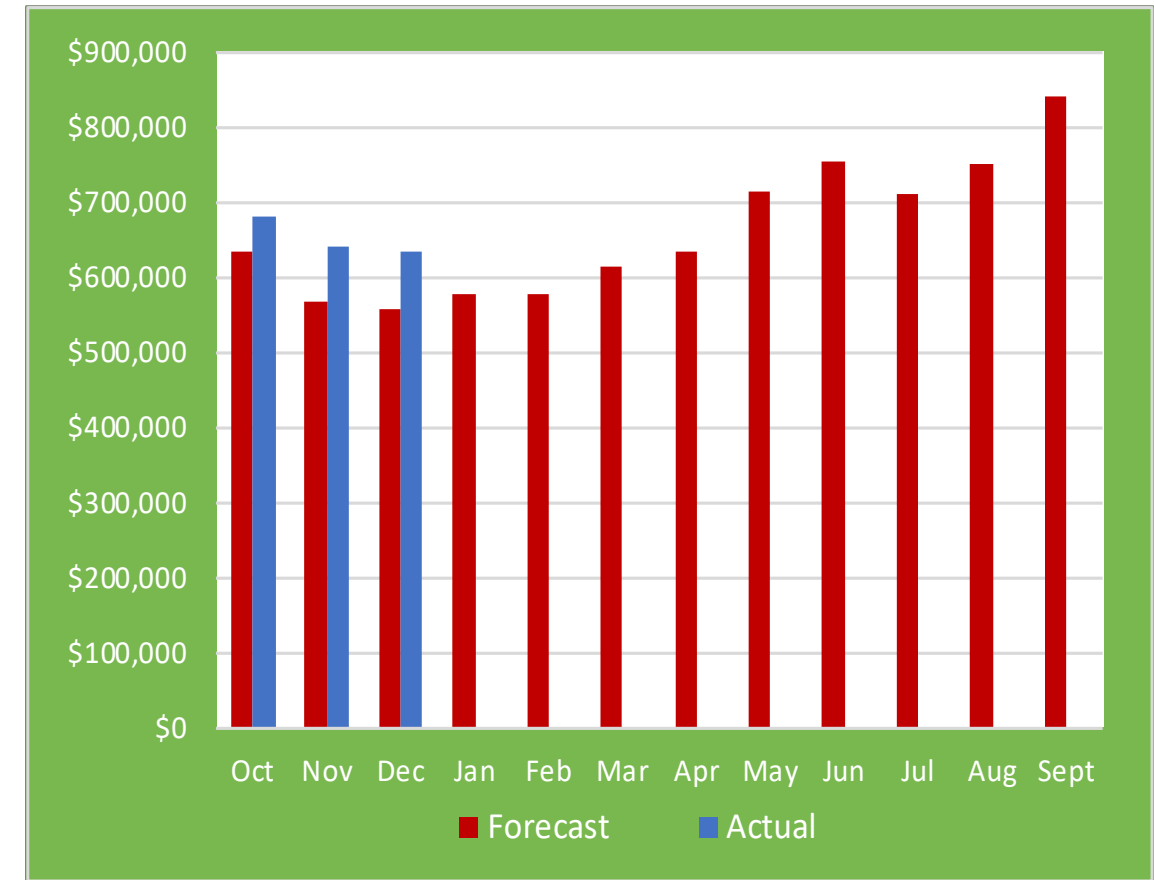


# COMPREHENSIVE MONTHLY FINANCIAL REPORT –December 2022

## 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		
Feb	575,847		
Mar	613,812		
Apr	634,316		
May	713,290		
Jun	752,777		
Jul	711,768		
Aug	751,255		
Sept	840,231		
Total	<b>\$ 7,927,692</b>	<b>\$ 1,952,976</b>	<b>\$ 195,949</b>
Cumulative Forecast	\$ 1,757,027		
Actual to Forecast	\$ 195,949	11.15%	



POSITIVE

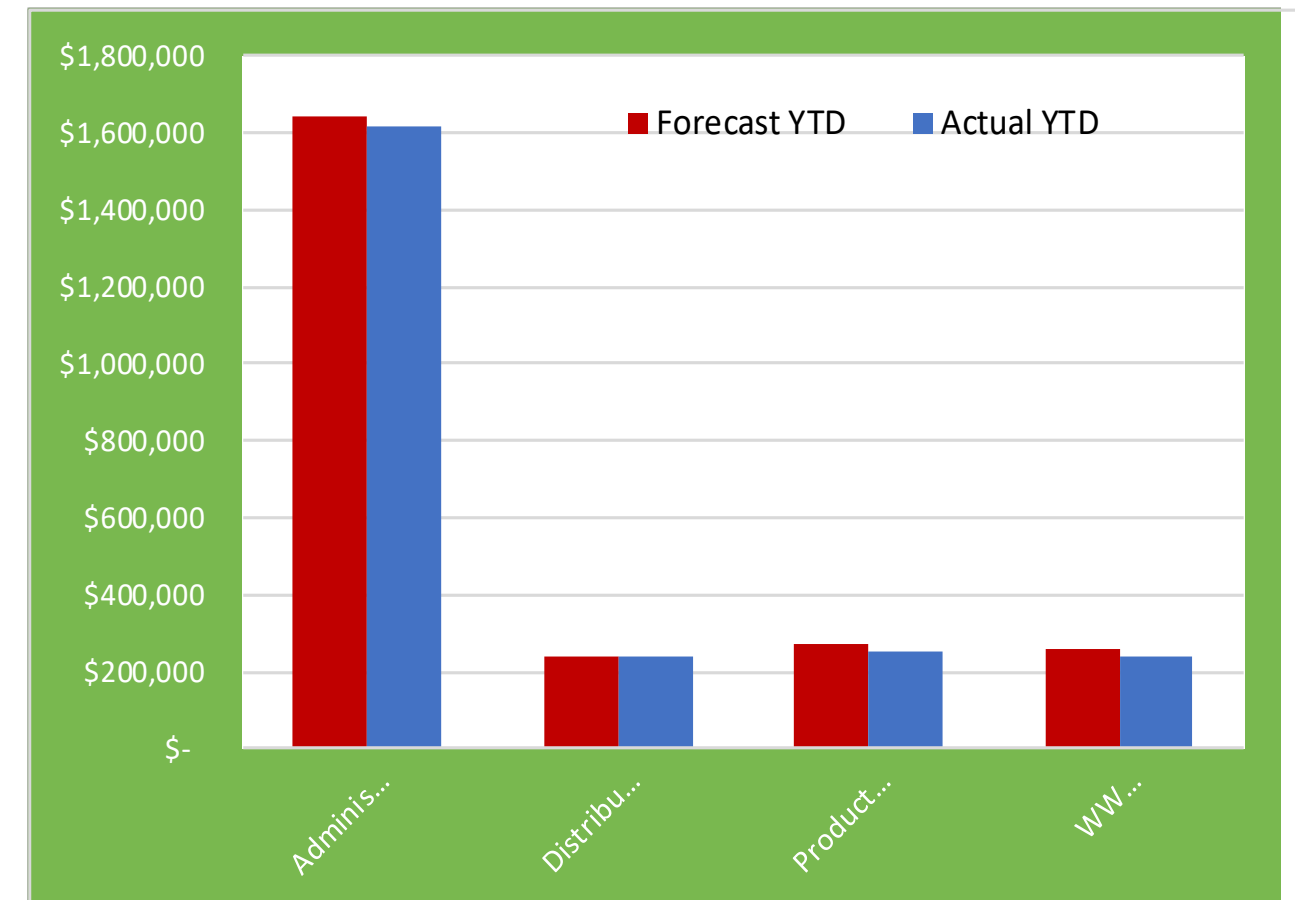
The water and wastewater actual revenue is higher than forecast over 11%. There were no new meters set this month.



EXPENSE ANALYSIS

# WATER/WASTEWATER EXPENDITURES BY DIVISION

<u>Division</u>	<u>FY2023 Forecast YTD</u>	<u>FY2023 Actual YTD</u>	<u>Variance</u>
Administration	\$ 1,641,366	\$ 1,615,002	\$ (26,364)
Distribution/Collection	238,024	237,958	\$ (66)
Production/Treatment	274,563	250,058	\$ (24,505)
WW Treatment Plant	<u>258,179</u>	<u>238,841</u>	<u>\$ (19,338)</u>
 Total	 <u>\$ 2,412,132</u>	 <u>\$ 2,341,859</u>	 <u>\$ (70,273)</u>
 Actual to Forecast	 97.1%		



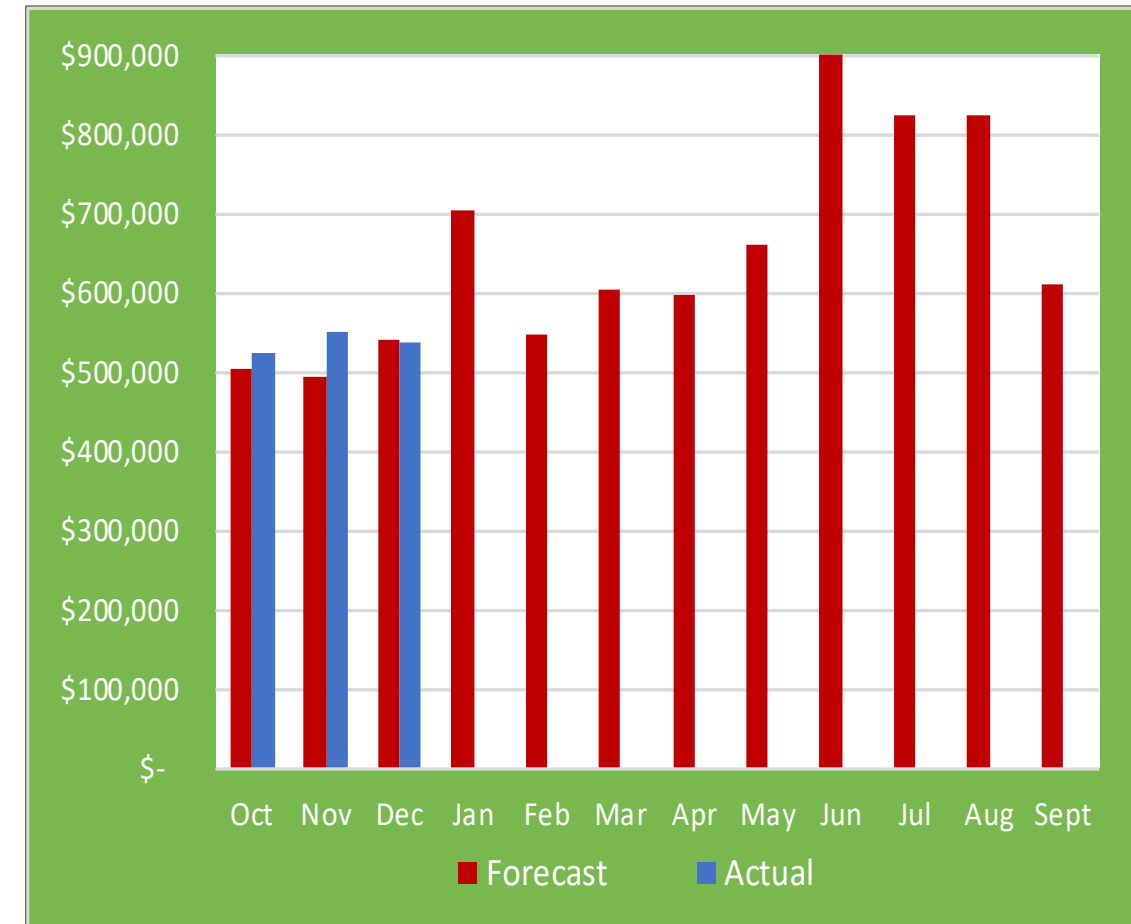
**POSITIVE**

This page compares actual to forecast by the divisions within the Water/Wastewater department. The actual is almost 97% 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		
Feb	546,713		
Mar	602,275		
Apr	596,937		
May	661,009		
Jun	900,177		
Jul	824,938		
Aug	824,553		
Sept	610,232		
Total	<b>\$ 7,809,241</b>	<b>\$ 1,612,019</b>	<b>\$ 73,204</b>
Cumulative Forecast	\$ 1,538,815		
Actual to Forecast	\$ 73,204	4.76%	



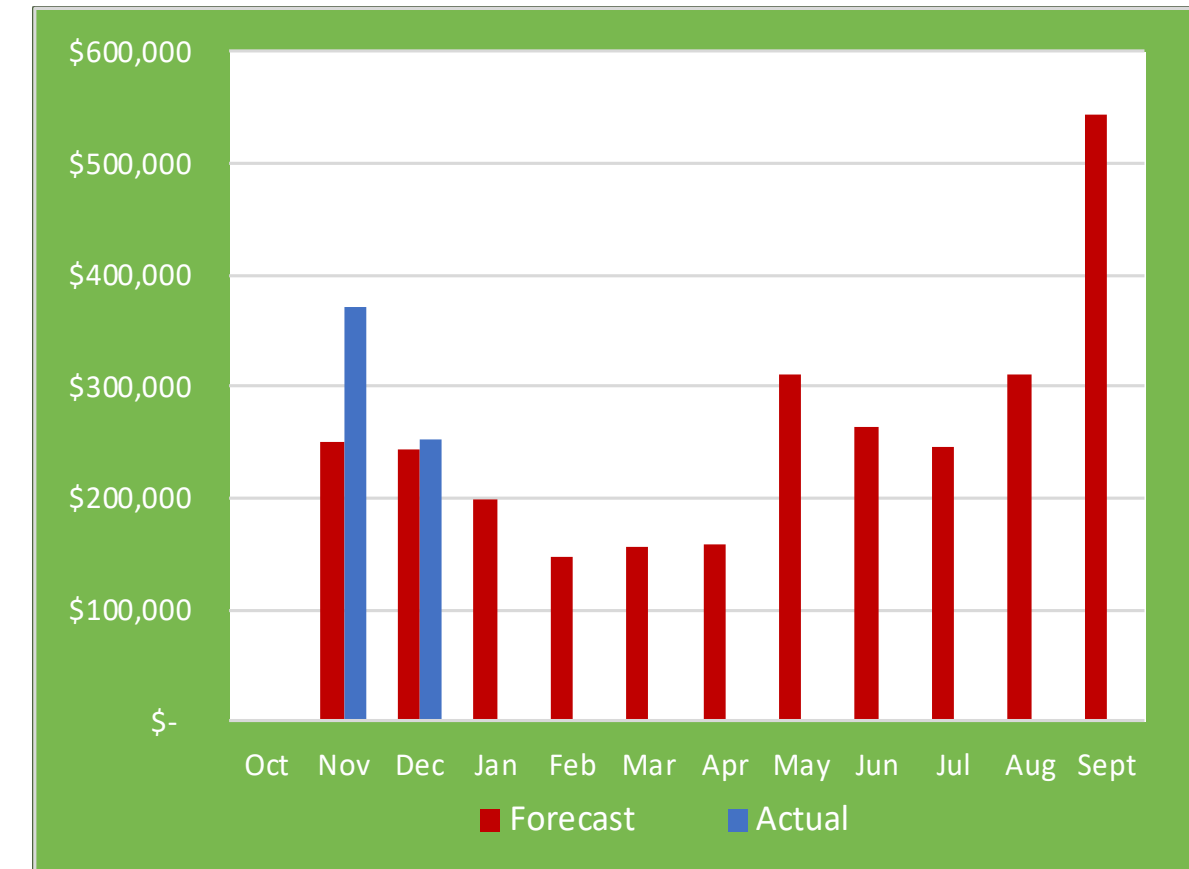
POSITIVE

The Electric utility revenue is 4.7% above forecasted revenue. There were no new meters set this month.

REVENUE ANALYSIS

# HOTEL OCCUPANCY TAX REVENUE

<u>Month</u>	<u>FY2023 Forecast</u>	<u>FY2023 Actual</u>	<u>Monthly Variance</u>
Oct	\$ -	\$ -	\$ -
Nov	250,157	371,527	\$ 121,370
Dec	242,550	252,705	\$ 10,155
Jan	198,824		
Feb	148,190		
Mar	156,848		
Apr	159,209		
May	311,172		
Jun	262,639		
Jul	245,059		
Aug	310,732		
Sept	544,620		
Total	<b>\$ 2,830,000</b>	<b>\$ 624,232</b>	<b>\$ 131,525</b>
Cumulative Forecast	\$ 492,707		
Actual to Forecast %	\$ 131,525	26.7%	



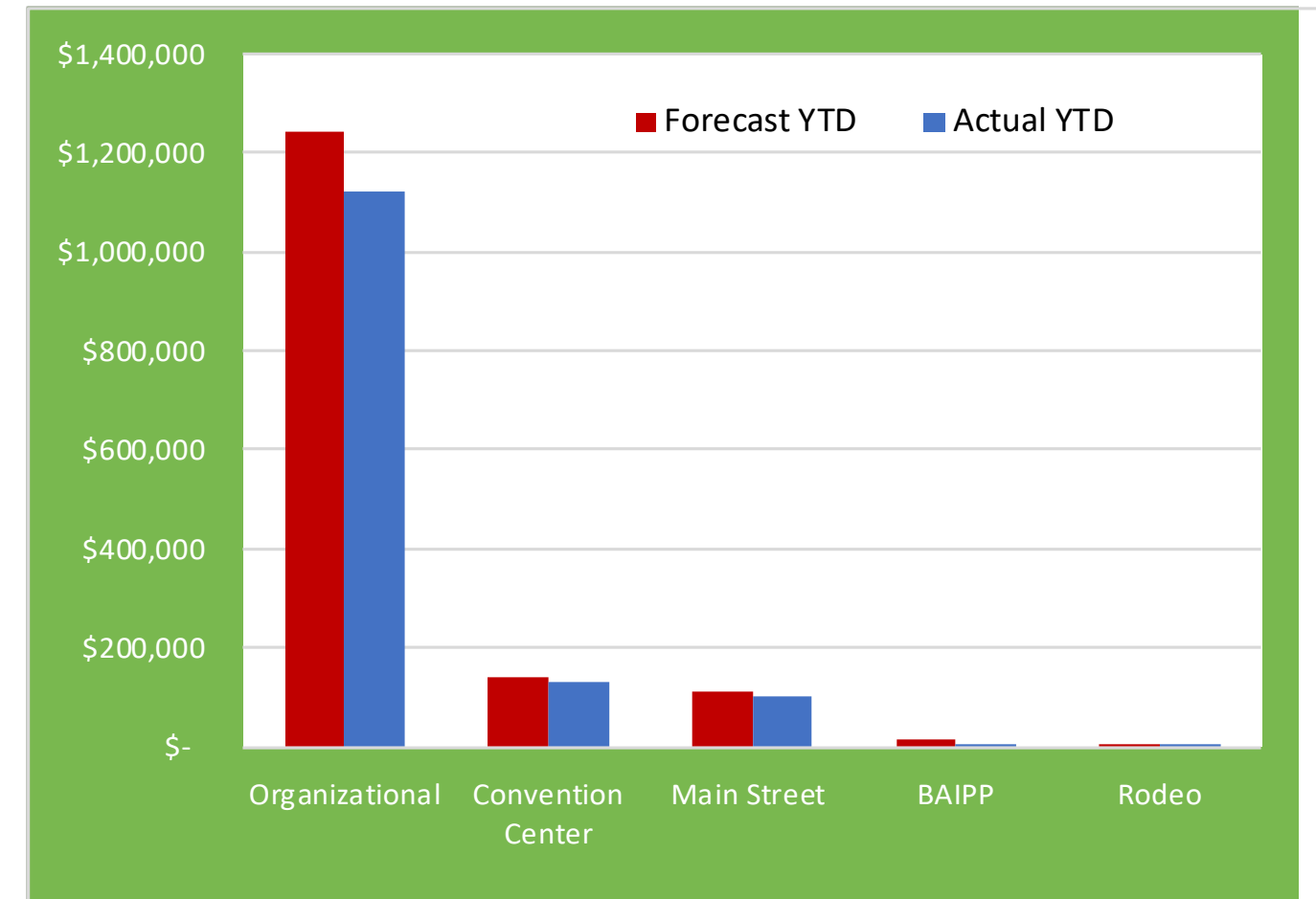
**POSITIVE**

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 26% 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	\$ 1,244,557	\$ 1,120,644	\$ (123,913)
Convention Center	140,581	130,151	\$ (10,430)
Main Street	112,045	100,127	\$ (11,918)
BAIPP	13,750	5,730	\$ (8,020)
Rodeo	<u>800</u>	<u>803</u>	\$ 3
 Total	 <b>\$ 1,511,733</b>	 <b>\$ 1,357,455</b>	 <b>\$ (154,278)</b>
 Actual to Forecast	 89.8%		



**POSITIVE**

This compares actual to forecast for each division located in the Hotel Occupancy Tax Fund. YTD is reporting actual at almost 90% of forecast.

# Legal fees by Attorney/Category

COMPREHENSIVE MONTHLY FINANCIAL REPORT – December 2022

FIRM	CASE	FY20-21	FY21-22	FY22-23
<b>BUNDREN</b>				
	Pine Forest Interlocal	\$ 944	\$ 8,946	\$ -
<b>BOJORQUEZ</b>				
	General Legal	\$ 166,756	\$ 275,339	\$ 58,964
	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	\$ 4,063
	Water/WW	\$ 96,362	\$ 67,910	\$ 36,842
<b>RUSSEL RODRIGUEZ HYDE</b>				
	Hunter's Crossing PID	\$ 10,466	\$ 3,638	\$ 315
<b>MULTIPLE FIRMS</b>				
	W/WW Contract reviews	\$ 1,425	\$ 17,836	\$ 3,535
	Crouch Suit	\$ -	\$ 11,896	\$ -
	Cox Suit	\$ -	\$ 11,994	\$ -
<b>TAYLOR, OLSON, ADKIN S, SRALLA &amp; ELAM</b>				
	71 Bastrop & MC Bastrop 71	\$ 7,333	\$ 18,967	\$ -
		\$ 311,106	\$ 471,716	\$ 103,975

## 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	\$ -
Bastrop 552	\$ 2,810	\$ 6,571	\$ -
COVID-19	\$ 186	\$ -	\$ -
General Legal	\$ 166,756	\$ 275,339	\$ 58,964
Hunter's Crossing PID	\$ 10,466	\$ 3,638	\$ 315
NEU Review	\$ 8,493	\$ -	\$ -
Pine Forest Interlocal	\$ 944	\$ 12,656	\$ 256
Prosecutor (Municipal Court)	\$ 16,331	\$ 21,783	\$ 4,063
W/WW Contract reviews	\$ 1,425	\$ 17,836	\$ 3,535
Water/WW	\$ 96,362	\$ 67,910	\$ 36,842
Crouch Suit	\$ -	\$ 23,901	\$ -
Cox Suit	\$ -	\$ 23,116	\$ -
<b>Grand Total</b>	<b>\$ 311,106</b>	<b>\$ 471,716</b>	<b>\$ 103,975</b>