

# CITY OF BASTROP

## Comprehensive Monthly Financial Report May 2022



# Performance at a Glance as of May 31, 2022



	YEAR TO DATE	REFERENCE
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	

## BUDGET SUMMARY OF ALL FUNDS

	FY2022 <u>Approved Budget</u>	FY2022 <u>Forecast YTD</u>	FY2022 <u>Actual YTD</u>	<u>Variance</u>
<b><u>Revenues:</u></b>				
General	\$ 15,983,754	\$ 11,712,783	\$ 12,118,235	3.5%
Designated	66,908	27,875	40,660	45.9%
Innovation	445,500	295,500	296,367	0.3%
Street Maintenance	3,000	1,850	2,035	10.0%
Debt Service	3,358,143	2,958,585	2,976,081	0.6%
General Gov's Projects	457,000	100,000	100,000	0.0%
Water/Wastewater	6,958,580	4,271,864	4,910,048	14.9%
Water/Wastewater Debt	3,619,436	1,816,124	1,817,145	0.1%
Water/Wastewater Capital Proj	481,000	320,667	318,295	-0.7%
Impact Fees	4,505,950	2,590,921	1,556,474	-39.9%
Vehicle & Equipment Replacement	1,560,236	1,388,633	1,423,253	2.5%
Electric	6,877,639	4,100,836	4,647,508	13.3%
HOT Tax Fund	2,476,685	1,522,284	1,612,247	5.9%
Library Board	20,600	12,067	20,819	72.5%
Cemetery	108,200	72,133	91,646	27.1%
Capital Bond Projects	4,703,958	3,687,483	3,719,072	0.9%
Grant Fund	2,668,235	12,960	12,960	0.0%
Park/Trail Land Dedicaiton	1,365	910	953	4.7%
Hunter's Crossing PID	575,879	571,272	575,150	0.7%
Bastrop EDC	5,074,414	2,247,456	3,530,929	57.1%
<b>TOTAL REVENUES</b>	<b>\$ 59,946,482</b>	<b>\$ 37,712,203</b>	<b>\$ 39,769,877</b>	<b>5.5%</b>

**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

# COMPREHENSIVE MONTHLY FINANCIAL REPORT –May 2022

BUDGET SUMMARY OF ALL FUNDS				
	FY2022	FY2022	FY2022	
	<u>Approved Budget</u>	<u>Forecast YTD</u>	<u>Actual YTD</u>	<u>Variance</u>
<b><u>Expense:</u></b>				
General	\$ 16,653,232	\$ 10,920,811	\$ 10,257,036	-6.1%
Designated	298,100	4,544	4,013	-11.7%
Innovation	445,500	130,787	130,511	-0.2%
Street Maintenance	655,000	32,404	32,686	0.9%
Debt Service	3,494,221	610,615	611,706	0.2%
General Gov't Projects	457,000	50,000	47,000	-6.0%
Water/Wastewater	7,666,249	5,014,798	4,800,569	-4.3%
Water/Wastewater Debt	3,992,281	1,074,337	1,075,143	0.1%
Water/Wastewater Capital Proj.	352,500	231,300	231,816	0.2%
Revenue Bond, Series 2020	9,157,563	4,000,000	3,981,987	-0.5%
CO, Series 2021	35,720,000	8,582,115	8,600,954	0.2%
Impact Fees	3,449,819	540,000	545,497	1.0%
Vehicle & Equipment Replacement	1,252,930	360,114	359,926	-0.1%
Electric	7,568,783	5,392,034	4,524,742	-16.1%
HOT Tax Fund	2,983,057	2,551,256	2,288,476	-10.3%
Library Board	87,950	58,633	12,066	-79.4%
Cemetery	173,828	108,385	71,288	-34.2%
Hunter's Crossing PID	604,547	507,455	473,031	-6.8%
CO, Series 2013	299,450	26,000	25,310	-2.7%
CO, Series 2018	655,500	74,000	74,007	0.0%
Limited Tax Note, Series 2020	424,043	106,500	104,689	-1.7%
CO, Series 2022	3,676,250	93,665	93,665	0.0%
Grant Fund	2,668,235	477,803	386,609	-19.1%
Bastrop EDC	6,011,878	2,307,125	2,249,856	-2.5%
<b>TOTAL EXPENSES</b>	<b>\$ 108,747,916</b>	<b>\$ 43,254,681</b>	<b>\$ 40,982,583</b>	<b>-5.3%</b>

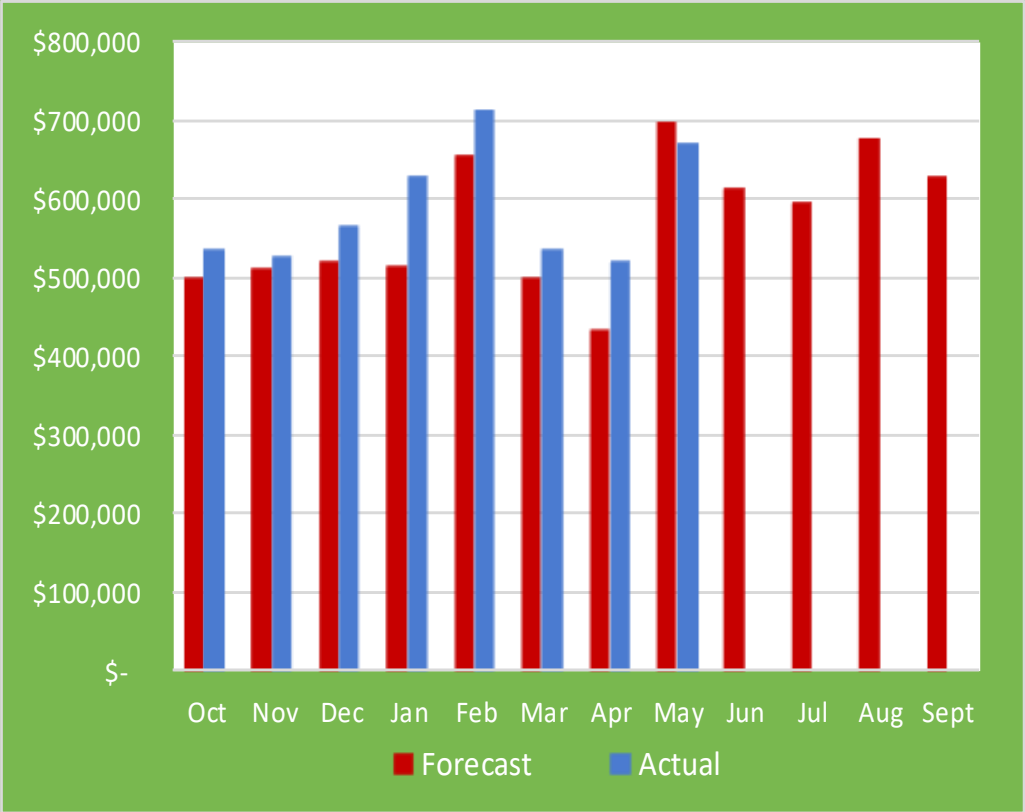
POSITIVE

= Negative variance or positive variance < 1% compared to forecast

REVENUE ANALYSIS

SALES TAX REVENUE

<u>Month</u>	<u>FY2022</u> <u>Forecast</u>	<u>FY2022</u> <u>Actual</u>	<u>Monthly</u> <u>Variance</u>
Oct	\$ 497,166	\$ 533,267	\$ 36,101
Nov	511,070	525,903	\$ 14,833
Dec	518,836	564,058	\$ 45,222
Jan	512,246	625,837	\$ 113,591
Feb	652,942	708,736	\$ 55,794
Mar	497,151	532,549	\$ 35,398
Apr	432,869	520,238	\$ 87,369
May	696,146	669,214	\$ (26,932)
Jun	611,623		\$ -
Jul	594,989		\$ -
Aug	673,346		\$ -
Sept	626,049		\$ -
Total	\$ 6,824,433	\$ 4,679,802	\$ 361,376
Cumulative Forecast	\$ 4,318,426		
Actual to Forecast	\$ 361,376	8.4%	

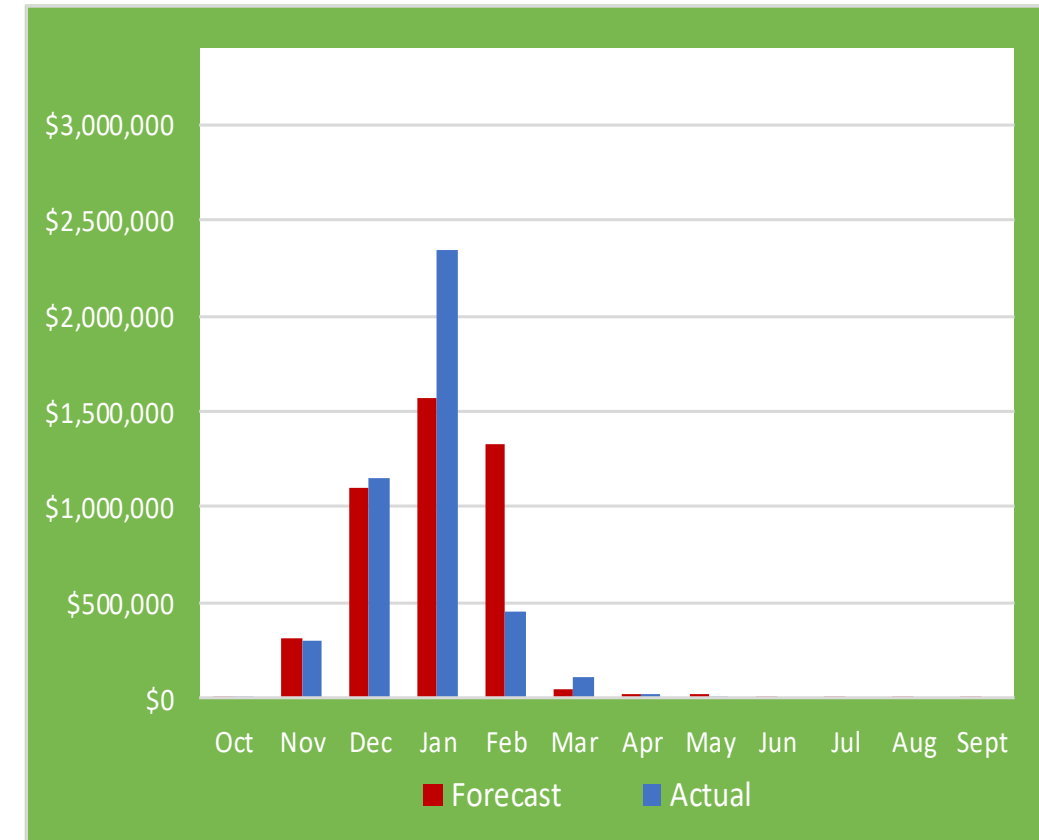


POSITIVE

Sales Tax is 42% 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 forecast has been updated with the budget amendment. The actual is almost 8.4% greater than forecasted and 16% over the same period last year.

## PROPERTY TAX REVENUE

<u>Month</u>	<u>FY2022 Forecast</u>	<u>FY2022 Actual</u>	<u>Monthly Variance</u>
Oct	\$ 150	\$ 182	\$ 32
Nov	309,543	300,872	\$ (8,671)
Dec	1,105,509	1,147,364	\$ 41,855
Jan	1,565,401	2,340,230	\$ 774,829
Feb	1,326,611	453,211	\$ (873,400)
Mar	44,220	115,780	\$ 71,560
Apr	17,688	22,037	\$ 4,349
May	17,688	9,855	\$ (7,833)
Jun	8,844		
Jul	8,844		
Aug	8,844		
Sept	8,694		
<b>Total</b>	<b>\$ 4,422,036</b>	<b>\$ 4,389,531</b>	<b>\$ 2,721</b>
Cumulative Forecast	\$ 4,386,810		
Actual to Forecast	\$ 2,721	0.06%	



**POSITIVE**

Property tax represents 31% of the total General Fund revenue budget. As you can see from the forecast, they are generally collected from December to February. The forecast has been updated based on actual payment patterns this fiscal year. The Actual is just slightly over forecast.



## GENERAL FUND EXPENDITURES BY DEPT.

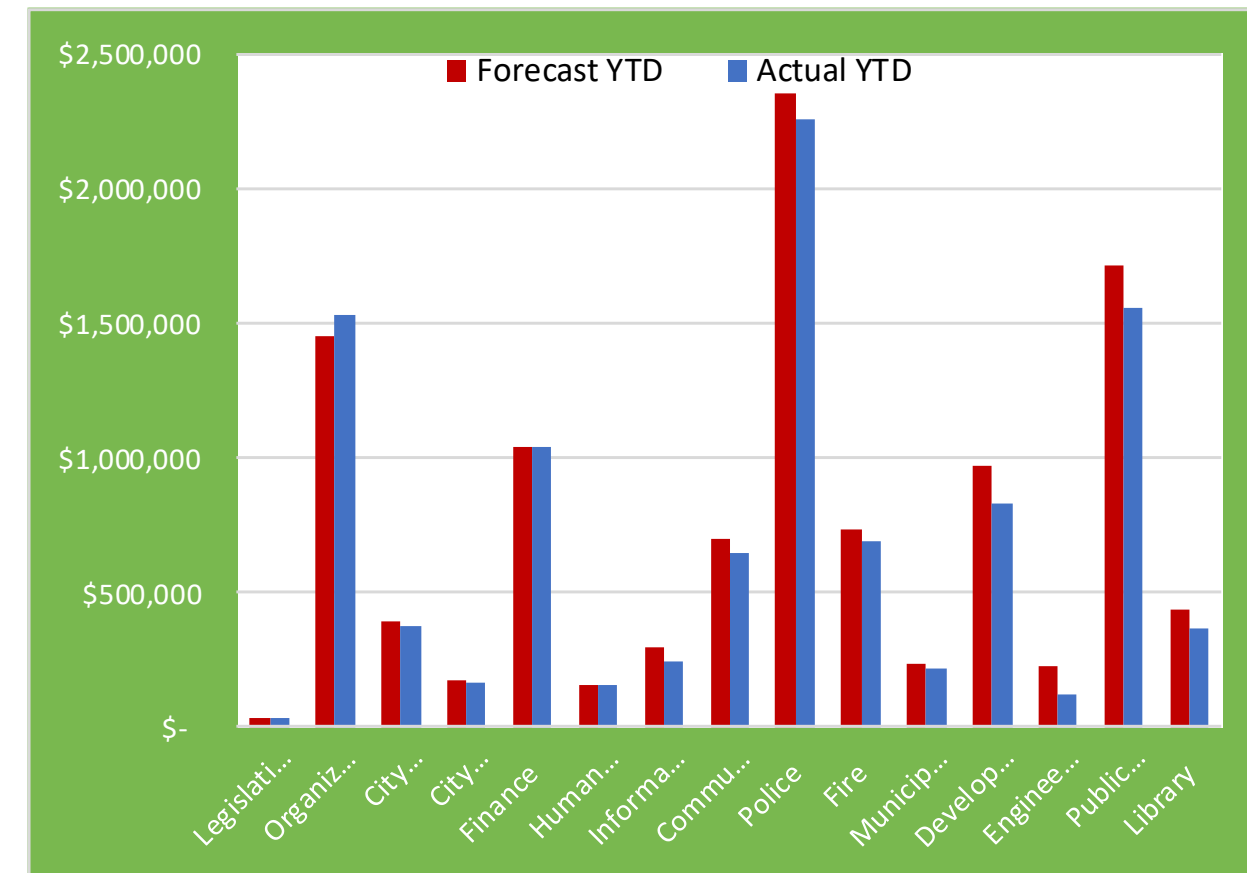
Division	FY2022 Forecast YTD	FY2022 Actual YTD	Variance
Legislative	\$ 36,900	\$ 36,796	\$ (104)
Organizational	1,450,208	1,530,412	\$ 80,204
City Manager	390,764	374,697	\$ (16,067)
City Secretary	175,096	168,413	\$ (6,683)
Finance	1,044,125	1,042,884	\$ (1,241)
Human Resources	156,166	154,873	\$ (1,293)
Information Technology	297,737	247,417	\$ (50,320)
Community Engagemen	698,450	649,259	\$ (49,191)
Police	2,352,508	2,255,655	\$ (96,853)
Fire	734,212	690,752	\$ (43,460)
Municipal Court	235,652	218,369	\$ (17,283)
Development Services	966,696	834,421	\$ (132,275)
Engineering	230,599	124,401	\$ (106,198)
Public Works	1,716,585	1,559,350	\$ (157,235)
Library	435,113	369,337	\$ (65,776)
<b>Total</b>	<b>\$ 10,920,811</b>	<b>\$ 10,257,036</b>	<b>\$ (663,775)</b>

Actual to Forecast

93.9%

**POSITIVE**

This page in the financial report looks at forecast to actual by department within the General Fund. YTD the actual is 94% of forecast. The Organizational department is running over forecast due to elevated legal expenses along with 380 reimbursement overages.

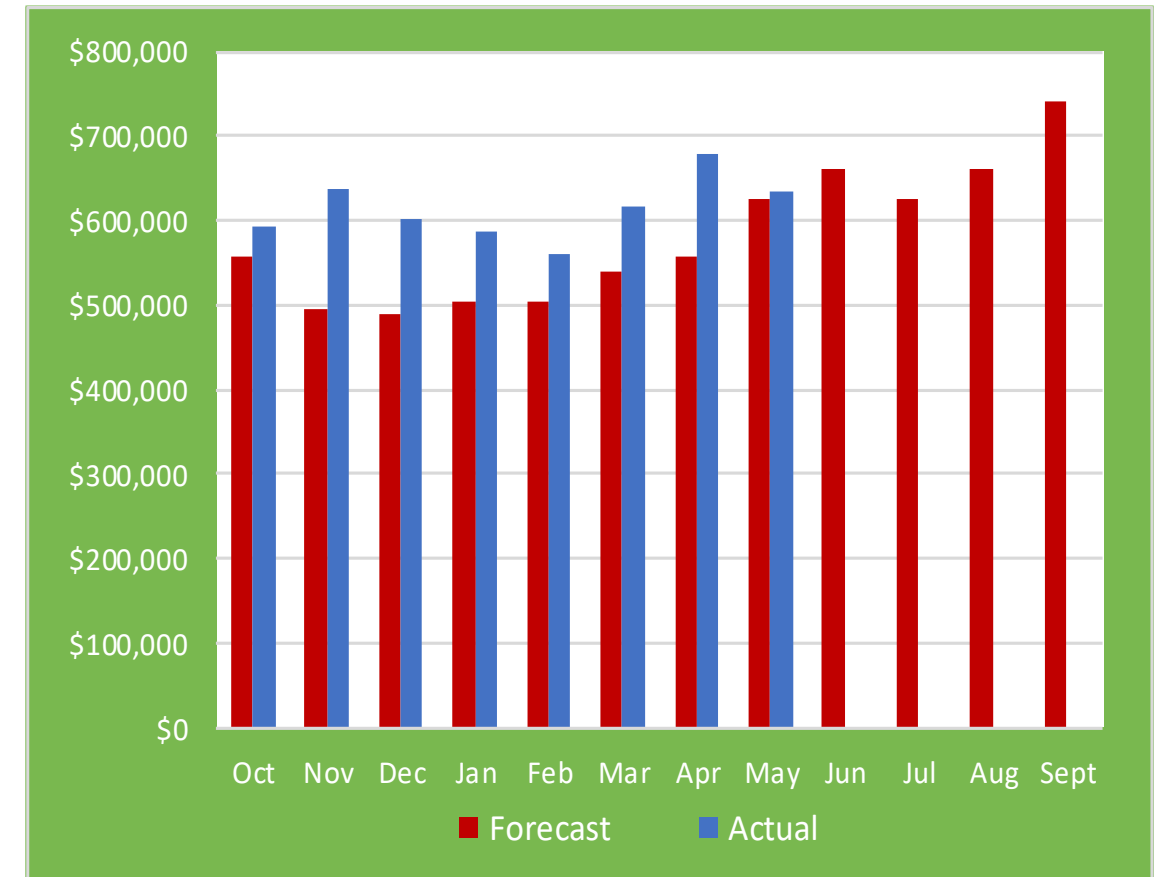


## COMPREHENSIVE MONTHLY FINANCIAL REPORT – May 2022

### REVENUE ANALYSIS

## WATER/WASTEWATER REVENUE

<u>Month</u>	<u>FY2022 Forecast</u>	<u>FY2022 Actual</u>	<u>Monthly Variance</u>
Oct	\$ 556,791	\$ 592,481	\$ 35,690
Nov	494,957	637,628	\$ 142,671
Dec	487,757	602,279	\$ 114,522
Jan	505,193	587,955	\$ 82,762
Feb	504,957	560,158	\$ 55,201
Mar	539,355	615,764	\$ 76,409
Apr	556,791	678,766	\$ 121,975
May	626,062	635,018	\$ 8,956
Jun	660,698		
Jul	625,826		
Aug	660,461		
Sept	739,732		
<b>Total</b>	<b>\$ 6,958,580</b>	<b>\$ 4,910,049</b>	<b>\$ 638,186</b>
Cumulative Forecast	\$ 4,271,863		
Actual to Forecast	\$ 638,186	14.94%	



POSITIVE

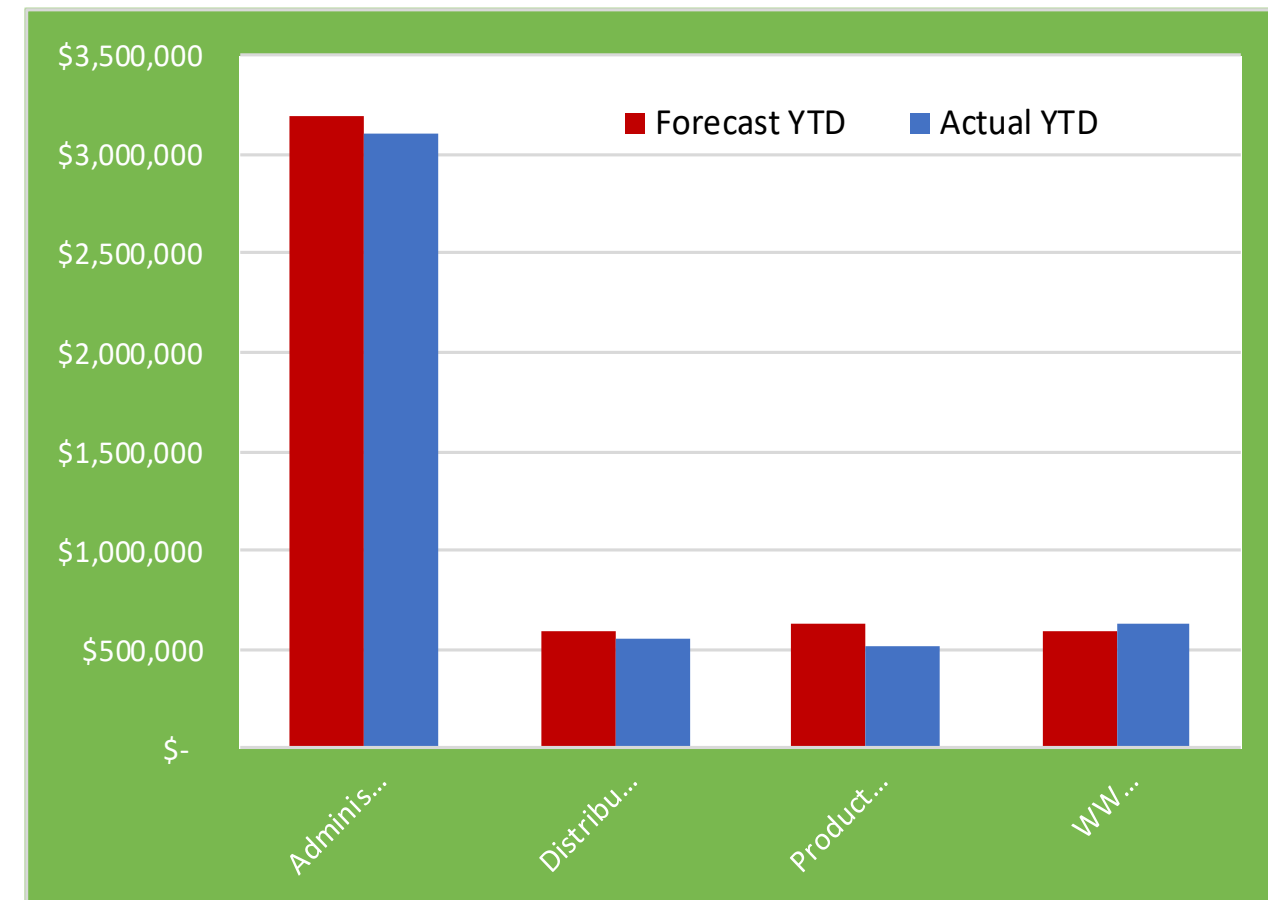
The water and wastewater actual revenue is higher than forecast almost 15%. There was 1 new meter set this month for residential.



EXPENSE ANALYSIS

# WATER/WASTEWATER EXPENDITURES BY DIVISION

<u>Division</u>	<u>FY2022 Forecast YTD</u>	<u>FY2022 Actual YTD</u>	<u>Variance</u>
Administration	\$ 3,194,979	\$ 3,098,894	\$ (96,085)
Distribution/Collection	598,403	550,715	\$ (47,688)
Production/Treatment	633,366	516,273	\$ (117,093)
WW Treatment Plant	<u>588,050</u>	<u>634,687</u>	<u>\$ 46,637</u>
 Total	 <u>\$ 5,014,798</u>	 <u>\$ 4,800,569</u>	 <u>\$ (214,229)</u>
 Actual to Forecast	 95.7%		



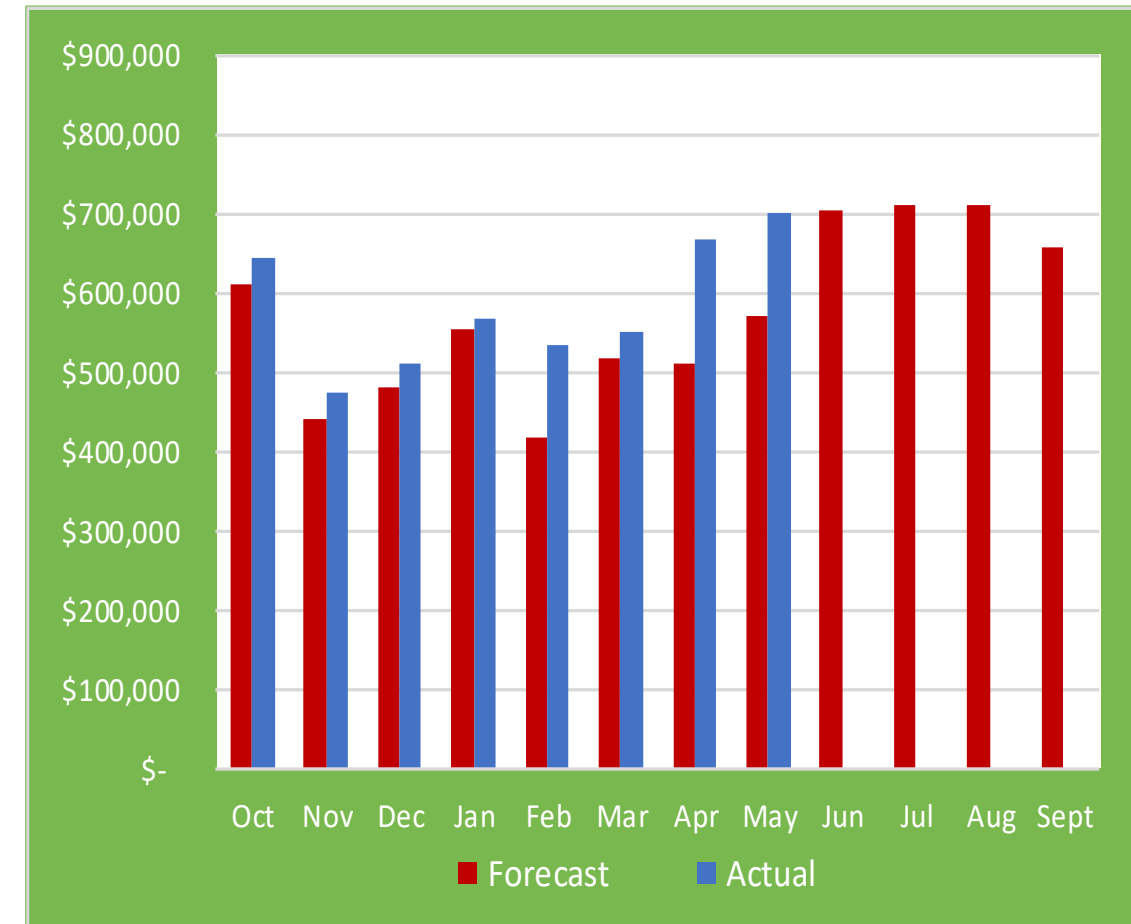
**POSITIVE**

This page tracks the actual to forecast by divisions within the Water/Wastewater department. The actual is 95% of forecast. Most of the variance is related to salary savings.

REVENUE ANALYSIS

ELECTRIC FUND REVENUE

<u>Month</u>	<u>FY2022 Forecast</u>	<u>FY2022 Actual</u>	<u>Monthly Variance</u>
Oct	\$ 609,386	\$ 643,338	\$ 33,952
Nov	441,560	475,082	\$ 33,522
Dec	481,473	510,608	\$ 29,135
Jan	554,648	567,579	\$ 12,931
Feb	418,436	534,178	\$ 115,742
Mar	516,256	549,722	\$ 33,466
Apr	509,604	667,544	\$ 157,940
May	569,473	699,457	\$ 129,984
Jun	702,515		
Jul	709,167		
Aug	709,167		
Sept	655,954		
Total	<b>\$ 6,877,639</b>	<b>\$ 4,647,508</b>	<b>\$ 546,672</b>
Cumulative Forecast	\$ 4,100,836		
Actual to Forecast	\$ 546,672	13.33%	



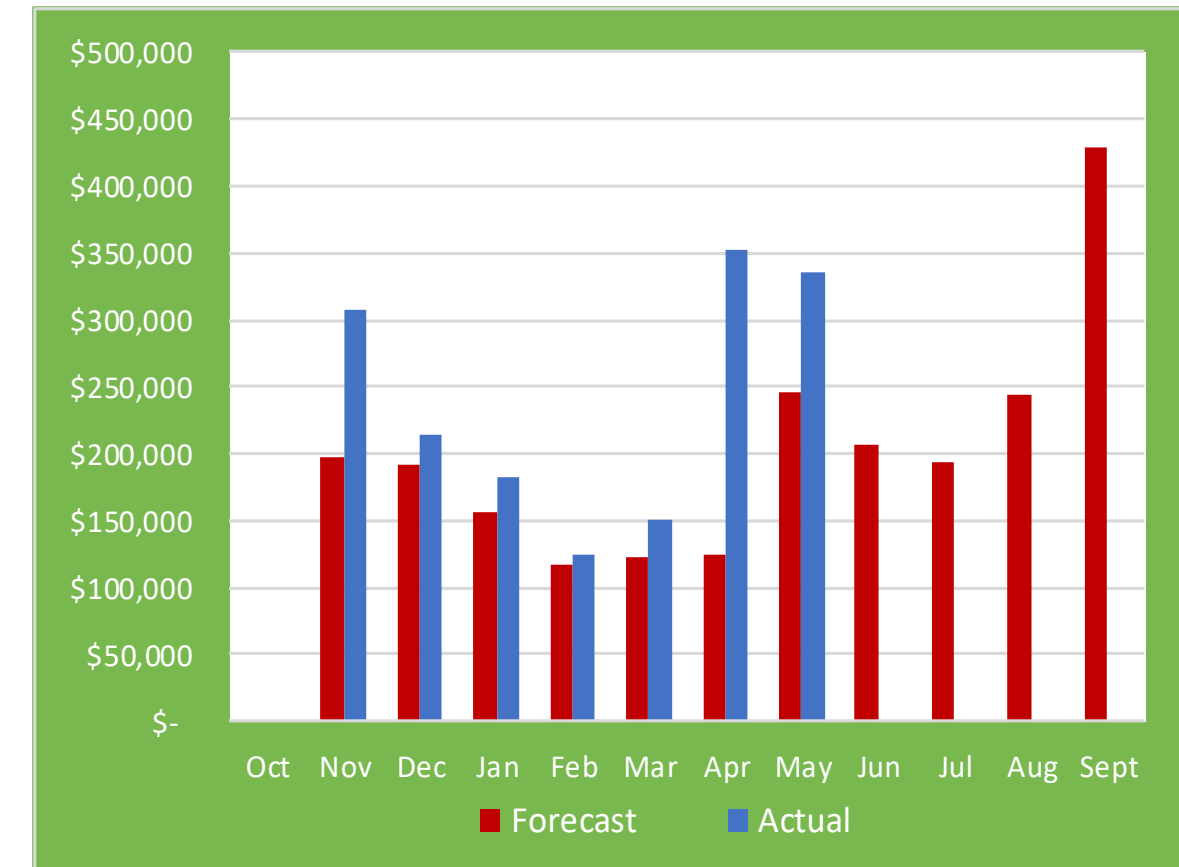
POSITIVE

The Electric utility revenue is 13% above forecasted revenue. There was 6 new meters set all residential.

REVENUE ANALYSIS

# HOTEL OCCUPANCY TAX REVENUE

<u>Month</u>	<u>FY2022 Forecast</u>	<u>FY2022 Actual</u>	<u>Monthly Variance</u>
Oct	\$ -	\$ -	\$ -
Nov	197,220	308,282	\$ 111,062
Dec	191,223	213,812	\$ 22,589
Jan	156,750	182,958	\$ 26,208
Feb	116,831	125,124	\$ 8,293
Mar	123,656	151,620	\$ 27,964
Apr	125,518	352,429	\$ 226,911
May	245,323	335,867	\$ 90,544
Jun	207,061		
Jul	193,201		
Aug	244,977		
Sept	429,368		
Total	<b>\$ 2,231,128</b>	<b>\$ 1,670,092</b>	<b>\$ 513,571</b>
Cumulative Forecast	\$ 1,156,521		
Actual to Forecast %	\$ 513,571	44.4%	



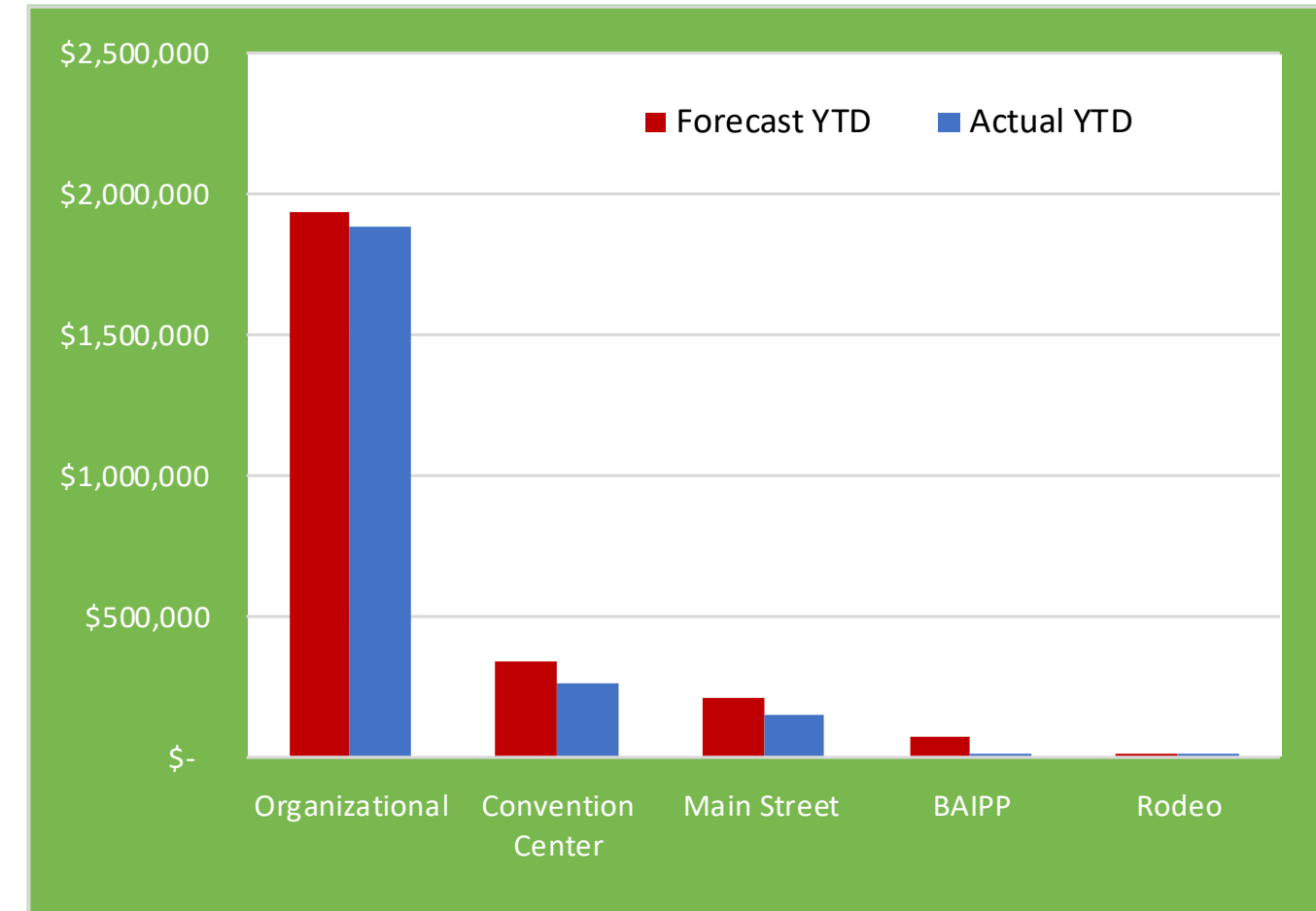
**POSITIVE**

This page has been updated to reflect cash method and remove accrual method to better reflect the funds true collections. The forecast has been updated to reflect the budget amendment. So far YTD we are over 44% positive actual to forecast. ***The Hotel Tax revenue YTD is \$691,409 more than same time last year.***

EXPENSE ANALYSIS

# HOTEL OCCUPANCY TAX EXPENDITURES BY DIVISION

<u>Division</u>	<u>FY2022 Forecast YTD</u>	<u>FY2022 Actual YTD</u>	<u>Variance</u>
Organizational	\$ 1,933,746	\$ 1,880,000	\$ (53,746)
Convention Center	339,099	259,945	\$ (79,154)
Main Street	204,045	144,267	\$ (59,778)
BAIPP	72,433	2,082	\$ (70,351)
Rodeo	<u>1,933</u>	<u>2,181</u>	<u>\$ 248</u>
 Total	 <u>\$ 2,551,256</u>	 <u>\$ 2,288,475</u>	 <u>\$ (262,781)</u>
 Actual to Forecast	 89.7%		



**POSITIVE**

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

# Legal fees by Attorney/Category

## COMPREHENSIVE MONTHLY FINANCIAL REPORT - May 2022

FIRM	CASE	FY19-20	FY20-21	FY21-22
<b>BUNDRE N</b>				
	Pine Forest Interlocal	\$ 1,298	\$ 944	\$ 8,946
<b>BOJORQUEZ</b>				
	General Legal	\$ 185,102	\$ 166,756	\$ 155,792
	NEU Review	\$ -	\$ 8,493	\$ -
	Bastrop 552	\$ -	\$ 2,810	\$ 5,305
	Crouch Suit	\$ -	\$ -	\$ 8,264
	Cox Suit	\$ -	\$ -	\$ 11,122
	COVID-19	\$ 8,687	\$ 186	\$ -
	Pine Forest Interlocal	\$ 1,275	\$ -	
	Prosecutor (Municipal Court)	\$ 15,526	\$ 16,331	\$ 15,239
	Water/WW	\$ 57,168	\$ 96,362	\$ 55,766
<b>RUSSEL RODRIGUEZ HYDE</b>				
	Hunter's Crossing PID	\$ 7,378	\$ 10,466	\$ 2,134
<b>MULTIPLE FIRMS</b>				
	XS Ranch Water Rights	\$ 4,888	\$ -	\$ -
	Hunter's Crossing PID	\$ 10,391	\$ -	\$ -
	W/WW Contract reviews	\$ -	\$ 1,425	\$ 11,353
	Crouch Suit	\$ -	\$ -	\$ 10,256
	Cox Suit	\$ -	\$ -	\$ 11,994
<b>TAYLOR, OLSON, ADKIN S, SRALLA &amp; E LAM</b>				
	71 Bastrop & MC Bastrop 71	\$ -	\$ 7,333	\$ 17,170
	Red Light Camera Suit	\$ 64	\$ -	\$ -
		\$ 291,777	\$ 311,106	\$ 313,339

### SUMMARY OF CASE/TYPE

Row Labels	Sum of FY19-20	Sum of FY20-21	Sum of FY21-22
71 Bastrop & MC Bastrop 71	\$ -	\$ 7,333	\$ 17,170
Bastrop 552	\$ -	\$ 2,810	\$ 5,305
COVID-19	\$ 8,687	\$ 186	\$ -
General Legal	\$ 185,102	\$ 166,756	\$ 155,792
Hunter's Crossing PID	\$ 17,769	\$ 10,466	\$ 2,134
NEU Review	\$ -	\$ 8,493	\$ -
Pine Forest Interlocal	\$ 2,573	\$ 944	\$ 8,946
Prosecutor (Municipal Court)	\$ 15,526	\$ 16,331	\$ 15,239
Red Light Camera Suit	\$ 64	\$ -	\$ -
W/WW Contract reviews	\$ -	\$ 1,425	\$ 11,353
Water/WW	\$ 57,168	\$ 96,362	\$ 55,766
XS Ranch Water Rights	\$ 4,888	\$ -	\$ -
Crouch Suit	\$ -	\$ -	\$ 18,520
Cox Suit	\$ -	\$ -	\$ 23,116
<b>Grand Total</b>	<b>\$ 291,777</b>	<b>\$ 311,106</b>	<b>\$ 313,339</b>