



STAFF REPORT

MEETING DATE: February 28, 2023

TITLE:

Receive presentation on the unaudited Monthly Financial Report for the period ending January 31, 2023.

AGENDA ITEM SUBMITTED BY:

Submitted by: Tracy Waldron, Chief Financial Officer

BACKGROUND/HISTORY:

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

REVENUE

General Fund exceeded the forecast by 19.7%

- Sales tax is 9.8% above forecast
- Development fees are 28.5% above forecast due to Valverde subdivision Public Improvement Fees collected in advance.

Impact Fee Fund is running 12.6% short of forecast. This is due to timing of development activity.

Electric Fund is running 9.3% short of forecast. This billing month was a few days short of our normal 30 day cycle. We are analyzing all the data to better understand the variance.

Hunter's Crossing PID Fund is short of forecast by 3.7%. This is due to timing of collections on assessments.

All other funds are performing positive to forecast.

EXPENDITURES

Vehicle/Equipment Replacement Fund – this was the fund effected by the fraud transaction. This will come back to council in the future for a budget amendment.

All other funds are positive to forecast amounts.

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-2022-73 on August 23, 2022.

ATTACHMENTS:

- Unaudited Monthly Financial Report for the period ending January 31, 2023.