

CITY OF BASTROP

Comprehensive Monthly Financial Report November 2022



Performance at a Glance as of November 30, 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 – November 2022

	<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>Revenues:</u>				
General	\$ 16,847,515	\$ 2,442,081	\$ 2,961,483	21.3%
Designated	63,200	4,333	32,114	641.1%
General Fund One-time	382,395	382,395	383,416	0.3%
Street Maintenance	803,500	133,917	135,226	1.0%
Debt Service	3,870,175	738,778	816,938	10.6%
General Gov's Projects	3,052,000	60,833	61,463	1.0%
Water/Wastewater	7,927,692	1,200,164	1,319,762	10.0%
Water/Wastewater Debt	3,665,227	431,821	438,413	1.5%
Water/Wastewater Capital Proj	885,100	147,517	149,785	1.5%
Impact Fees	3,330,450	-	38,231	0.0%
Vehicle & Equipment Replacement	1,435,490	867,268	876,582	1.1%
Electric	7,809,241	997,168	1,074,939	7.8%
HOT Tax Fund	3,131,554	294,583	443,925	50.7%
Library Board	20,750	3,125	3,492	11.7%
Cemetery	184,700	20,783	19,908	-4.2%
Capital Bond Projects	44,000	3,167	134,613	4150.5%
Grant Fund	4,665,330	-	-	0.0%
Park/Trail Land Dedicaiton	1,465	1,382	1,418	2.6%
Hunter's Crossing PID	575,879	14,812	29,255	97.5%
Bastrop EDC	4,213,909	623,143	679,702	9.1%
TOTAL REVENUES	\$ 62,909,572	\$ 8,367,270	\$ 9,600,665	14.7%

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 <u>Approved Budget</u>	FY2023 <u>Forecast YTD</u>	FY2023 <u>Actual YTD</u>	<u>Variance</u>
<u>Expense:</u>				
General	\$ 19,852,982	\$ 3,393,214	\$ 3,121,190	-8.0%
Designated	323,780	31,000	30,937	-0.2%
General Fund One-time	456,200	-	-	0.0%
Street Maintenance	807,927	10,000	9,052	-9.5%
Debt Service	3,850,699	-	-	0.0%
General Gov't Projects	3,152,000	1,000	1,000	0.0%
Water/Wastewater	8,592,325	1,508,226	1,487,961	-1.3%
Water/Wastewater Debt	3,823,204	-	-	0.0%
Water/Wastewater Capital Proj.	1,252,500	40,000	38,037	-4.9%
Revenue Bond, Series 2020	156,919	-	-	0.0%
CO, Series 2021	20,450,575	1,747,000	1,723,766	-1.3%
Impact Fees	7,884,300	562,250	562,023	0.0%
Vehicle & Equipment Replacement	918,623	290,235	287,539	-0.9%
Electric	8,175,434	1,144,235	1,142,316	-0.2%
HOT Tax Fund	3,899,827	1,352,283	1,251,329	-7.5%
Library Board	49,000	7,667	2,248	-70.7%
Cemetery	217,901	42,984	22,607	-47.4%
Hunter's Crossing PID	552,405	20,084	19,519	-2.8%
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	10,000	8,350	-16.5%
America Rescue Plan	2,156,205	-	-	0.0%
CO, Series 2022	3,599,999	-	-	0.0%
Grant Fund	4,665,330	60,000	53,174	-11.4%
Bastrop EDC	9,409,248	293,432	243,314	-17.1%
TOTAL EXPENSES	\$ 105,069,753	\$ 10,530,610	\$ 10,020,761	-4.8%

POSITIVE

WARNING

NEGATIVE

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

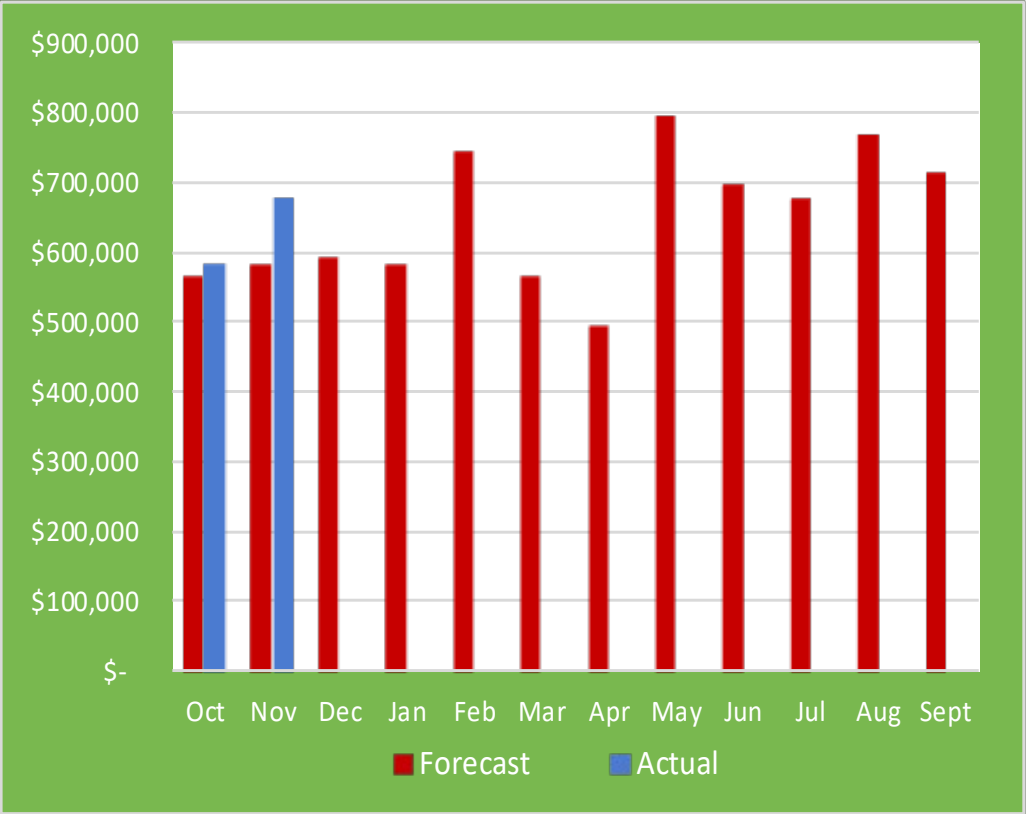
= Negative variance of 1-5% compared to forecast

= 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		\$ -
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	\$ 7,750,000	\$ 1,255,789	\$ 110,811
Cumulative Forecast	\$ 1,144,978		
Actual to Forecast	\$ 110,811	9.7%	

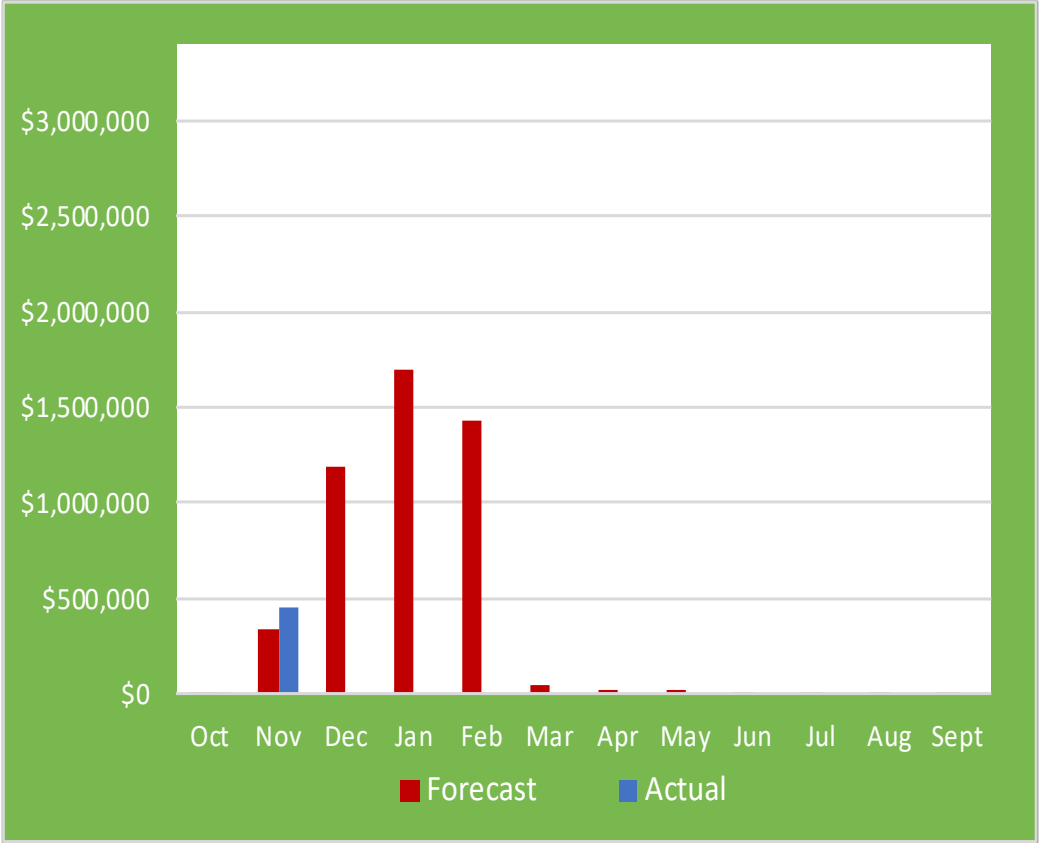


POSITIVE

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 10% 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		
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	\$ 4,784,761	\$ 466,457	\$ 121,073
Cumulative Forecast	\$ 345,384		
Actual to Forecast	\$ 121,073	35.05%	



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 35%.

GENERAL FUND EXPENDITURES BY DEPT.

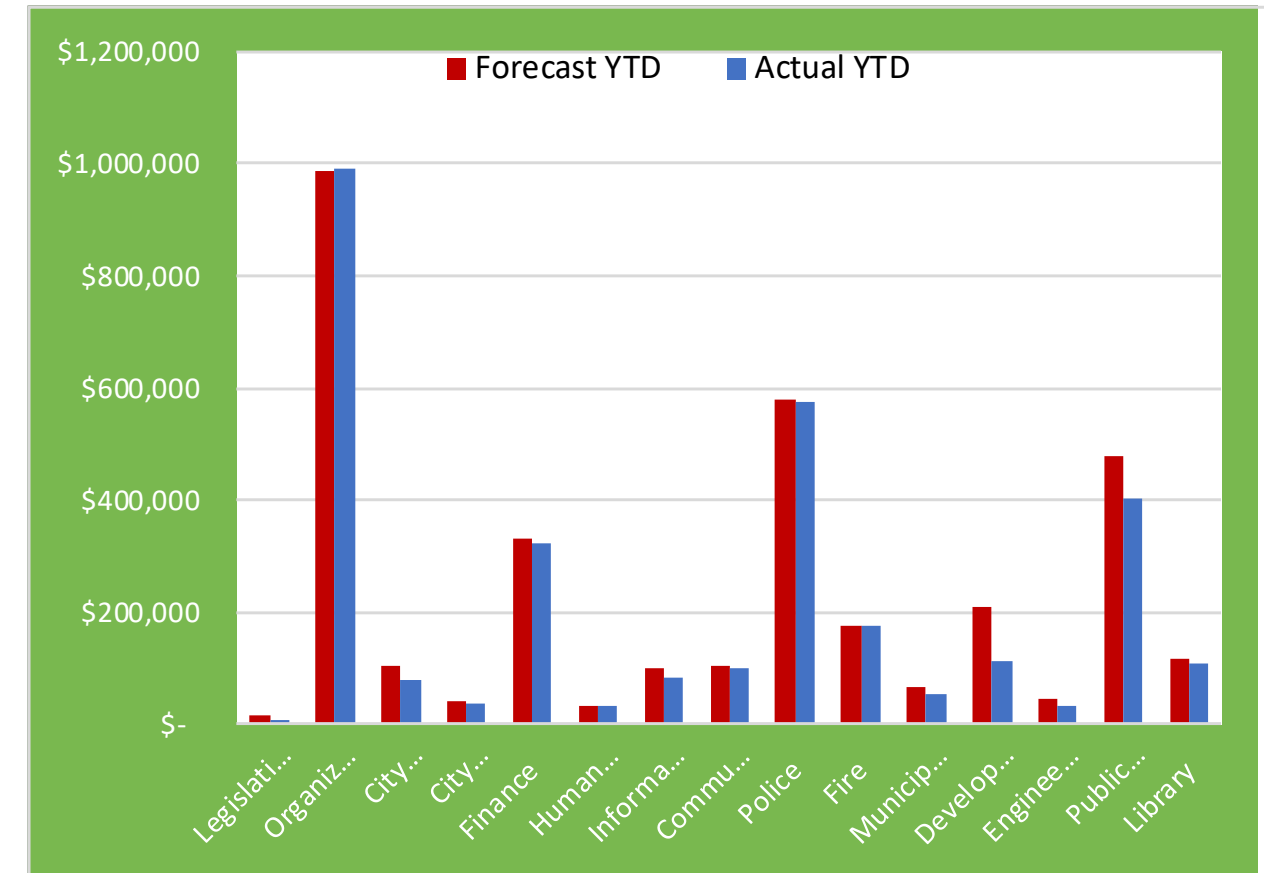
Division	FY2023 Forecast YTD	FY2023 Actual YTD	Variance
Legislative	\$ 17,434	\$ 7,778	\$ (9,656)
Organizational	986,434	992,810	\$ 6,376
City Manager	103,550	81,215	\$ (22,335)
City Secretary	42,588	36,276	\$ (6,312)
Finance	331,895	325,197	\$ (6,698)
Human Resources	33,808	33,501	\$ (307)
Information Technology	99,749	82,234	\$ (17,515)
Community Engagemen	106,527	101,063	\$ (5,464)
Police	578,120	575,433	\$ (2,687)
Fire	176,930	176,996	\$ 66
Municipal Court	65,461	52,207	\$ (13,254)
Development Services	209,162	113,936	\$ (95,226)
Engineering	44,911	31,344	\$ (13,567)
Public Works	479,170	401,895	\$ (77,275)
Library	117,476	109,304	\$ (8,172)
Total	\$ 3,393,215	\$ 3,121,189	\$ (272,026)

Actual to Forecast

92.0%

POSITIVE

This page compares forecast to actual by department within the General Fund. YTD the actual is 92% of forecast. We will continue to refine our forecast based on historic patterns and understanding of what has been budgeted.

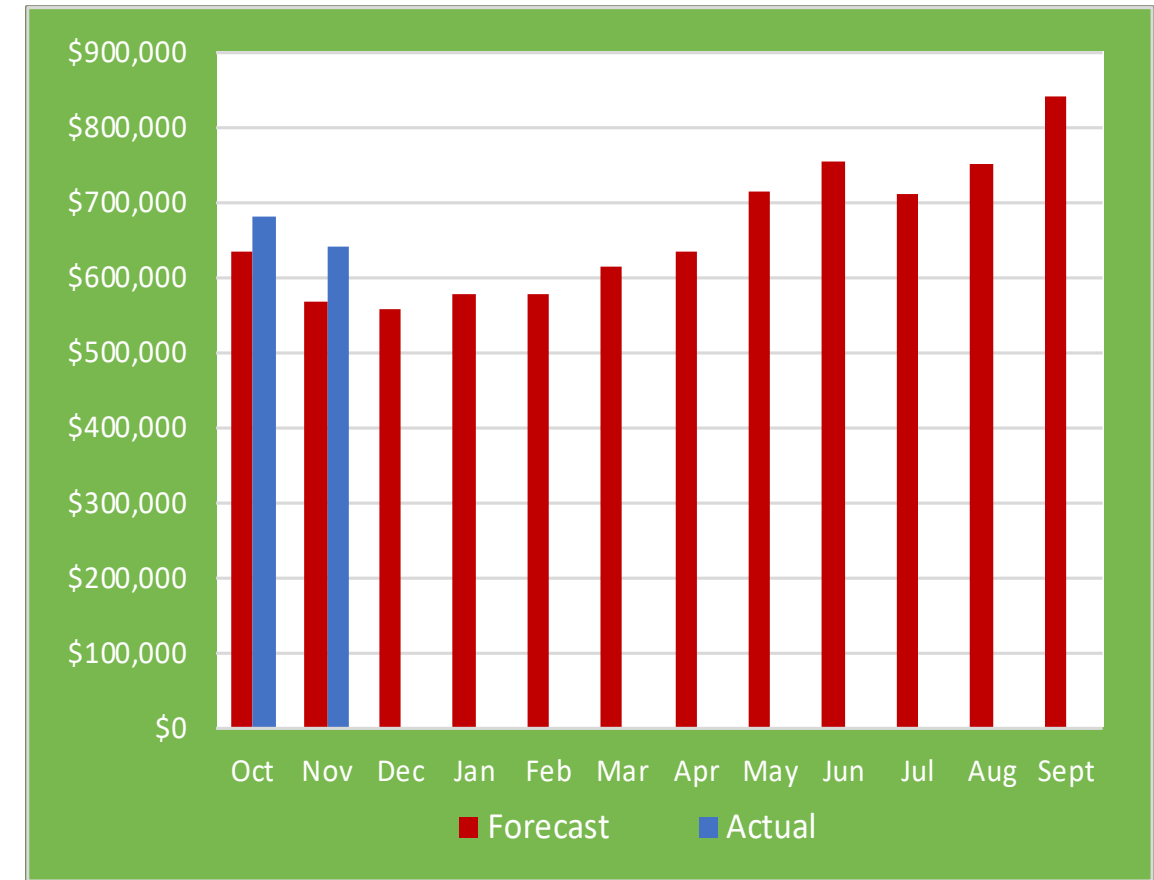


COMPREHENSIVE MONTHLY FINANCIAL REPORT –November 2022

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		
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	<u>\$ 7,927,692</u>	<u>\$ 1,319,762</u>	<u>\$ 119,599</u>
Cumulative Forecast	\$ 1,200,163		
Actual to Forecast	\$ 119,599	9.97%	



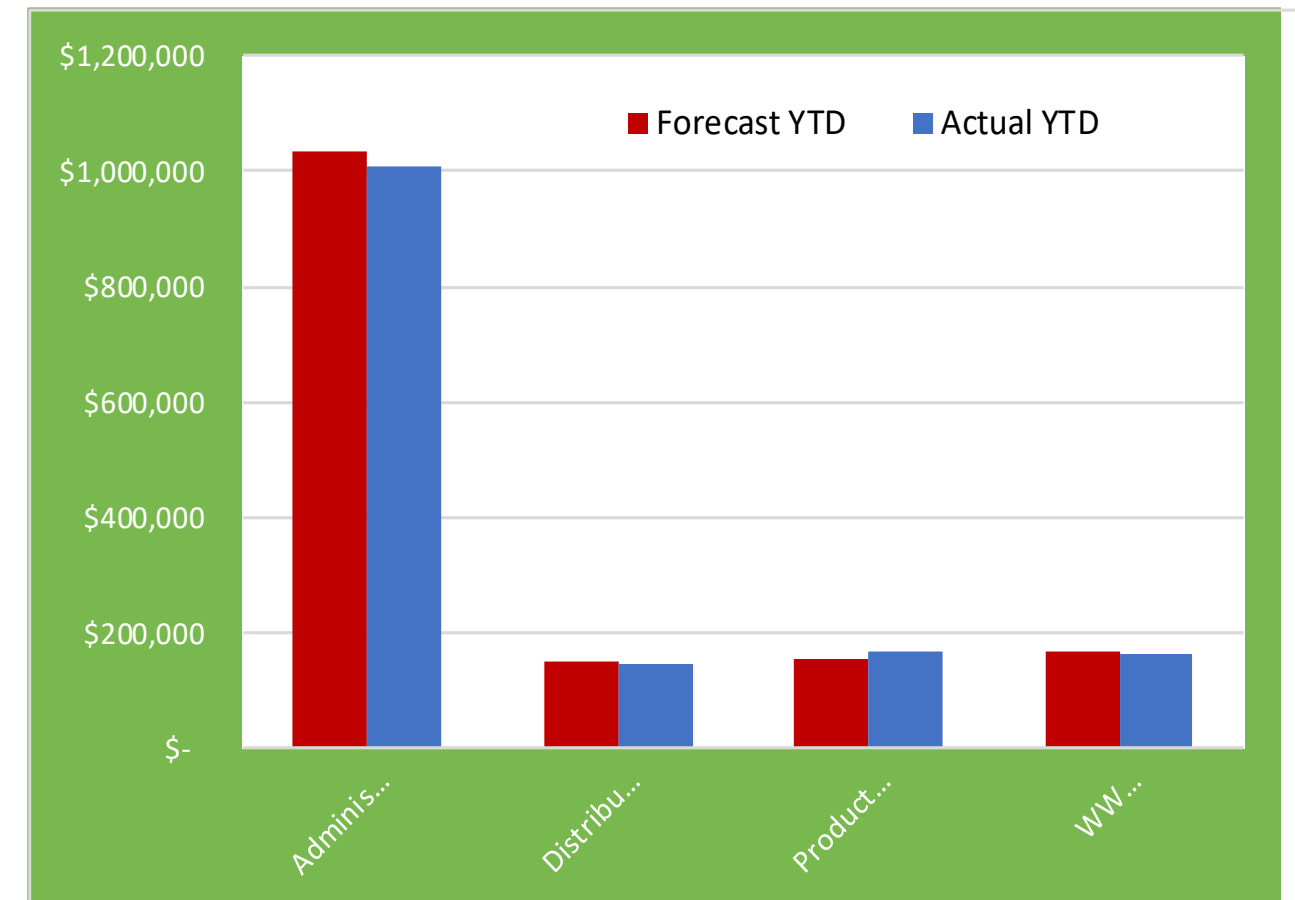
POSITIVE

The water and wastewater actual revenue is higher than forecast almost 10%. There were 34 new meters set this month, 33 residential and 1 commercial.

EXPENSE ANALYSIS

WATER/WASTEWATER EXPENDITURES BY DIVISION

<u>Division</u>	<u>FY2023 Forecast YTD</u>	<u>FY2023 Actual YTD</u>	<u>Variance</u>
Administration	\$ 1,032,716	\$ 1,008,687	\$ (24,029)
Distribution/Collection	151,667	146,511	\$ (5,156)
Production/Treatment	156,832	167,339	\$ 10,507
WW Treatment Plant	<u>167,010</u>	<u>165,424</u>	<u>\$ (1,586)</u>
 Total	 <u>\$ 1,508,225</u>	 <u>\$ 1,487,961</u>	 <u>\$ (20,264)</u>
 Actual to Forecast	 98.7%		



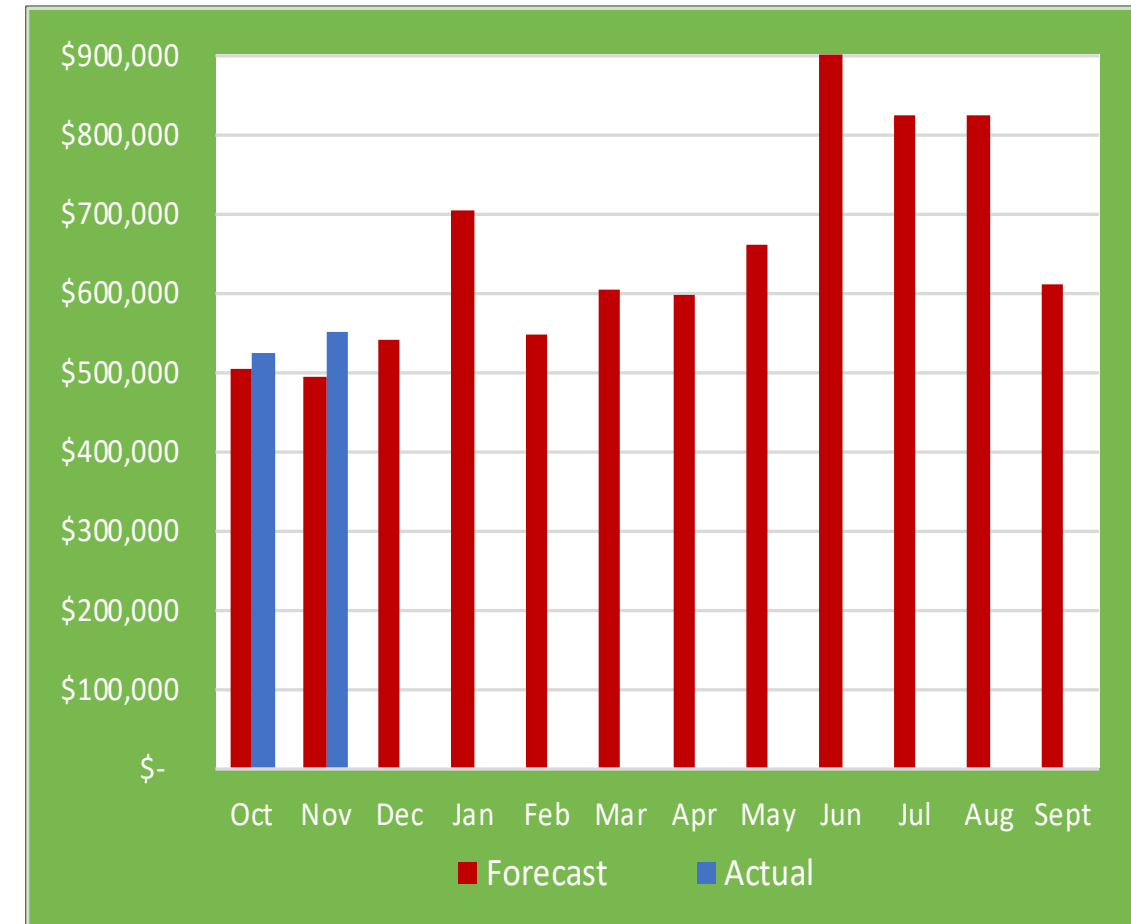
POSITIVE

This page compares actual to forecast by the divisions within the Water/Wastewater department. The actual is almost 99% of forecast. The Production/Treatment division had elevated chemical and equipment maintenance costs.

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		
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	\$ 7,809,241	\$ 1,074,939	\$ 77,770
Cumulative Forecast	\$ 997,169		
Actual to Forecast	\$ 77,770	7.80%	



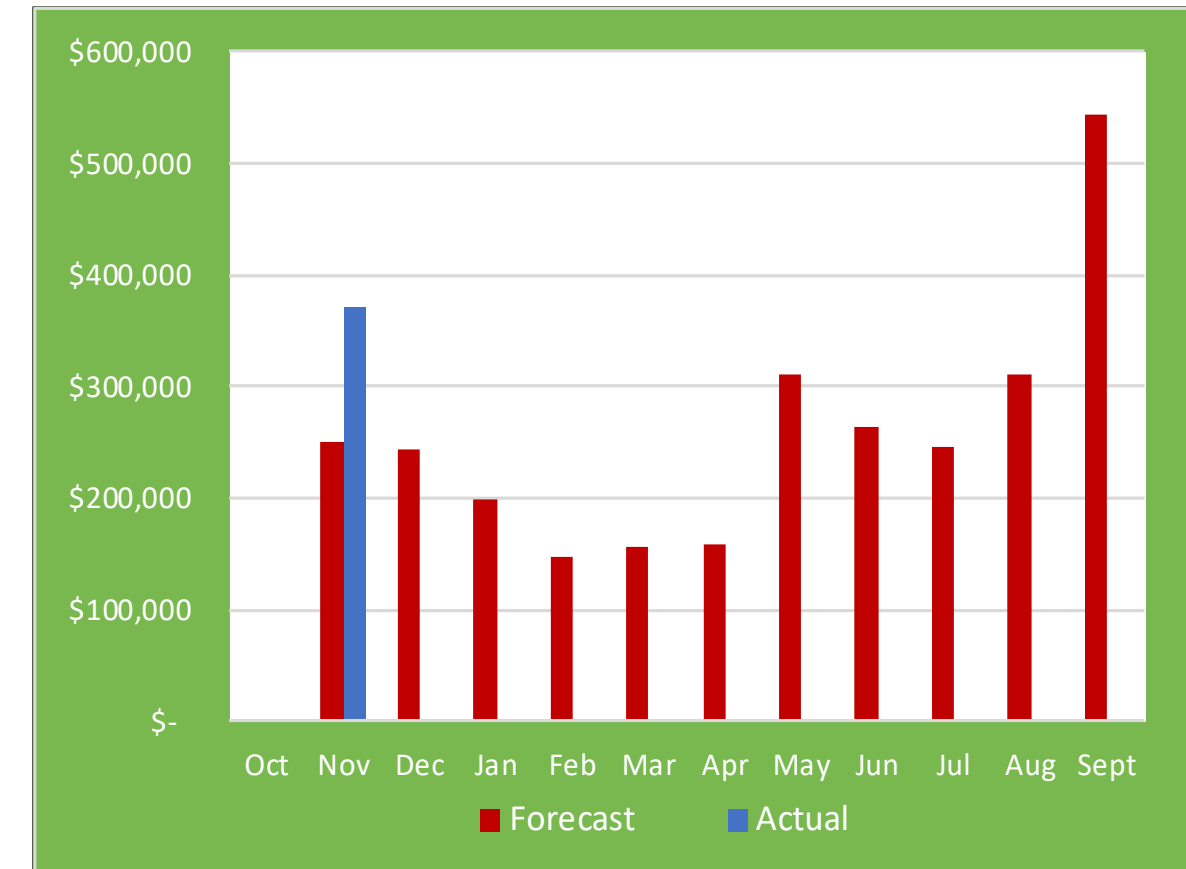
POSITIVE

The Electric utility revenue is 7.8% above forecasted revenue. There was 1 commercial new meter 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		
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	\$ 2,830,000	\$ 371,527	\$ 121,370
Cumulative Forecast	\$ 250,157		
Actual to Forecast %	\$ 121,370	48.5%	



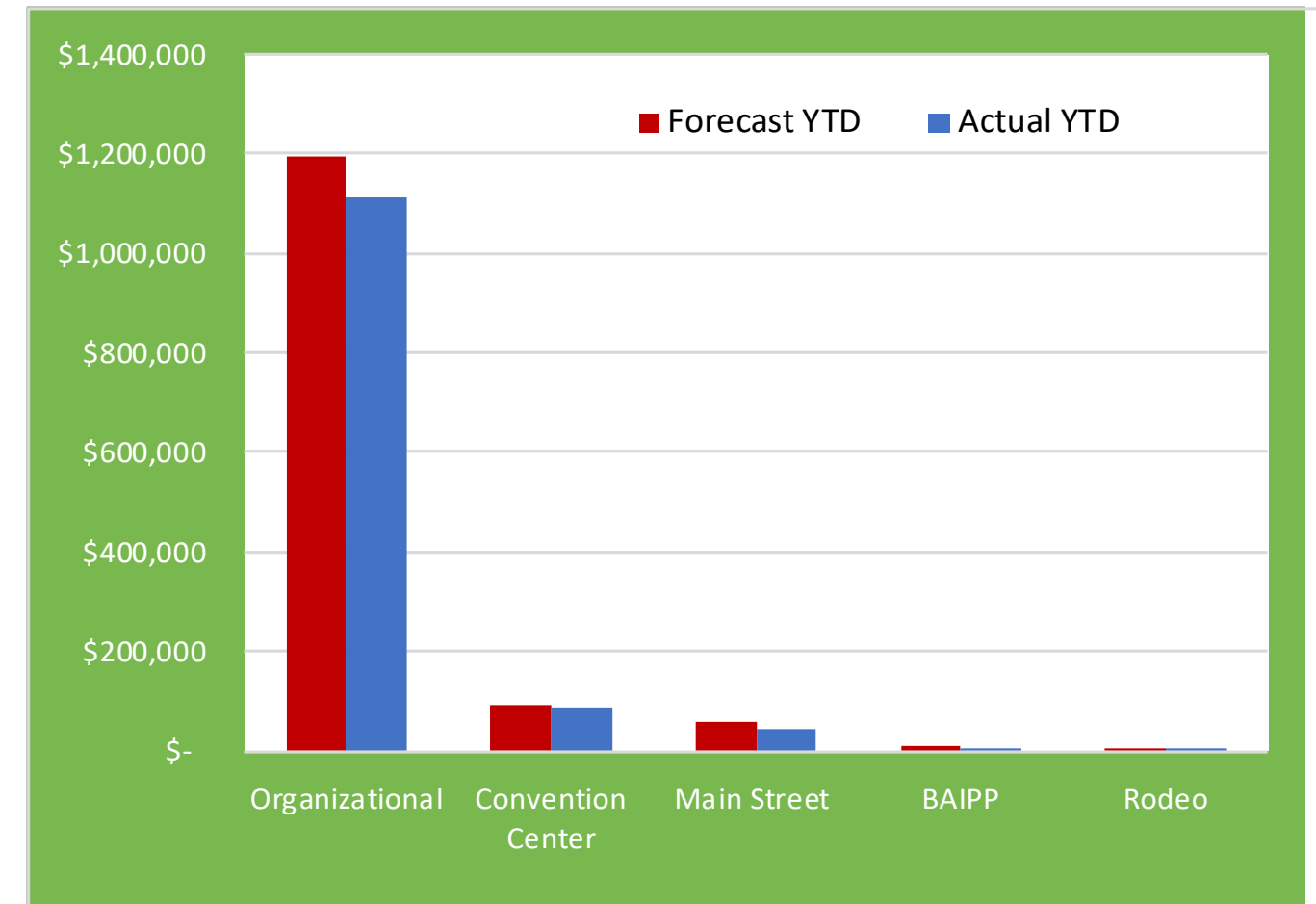
POSITIVE

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 48.5% 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	\$ 1,192,391	\$ 1,110,070	\$ (82,321)
Convention Center	93,720	88,942	\$ (4,778)
Main Street	56,472	46,079	\$ (10,393)
BAIPP	9,167	5,730	\$ (3,437)
Rodeo	<u>533</u>	<u>508</u>	\$ (25)
 Total	 \$ 1,352,283	 \$ 1,251,329	 \$ (100,954)
 Actual to Forecast	 92.5%		



POSITIVE

This compares actual to forecast for each division located in the Hotel Occupancy Tax Fund. YTD is reporting actual at 94% of forecast.

Legal fees by Attorney/Category

COMPREHENSIVE MONTHLY FINANCIAL REPORT – November 2022

FIRM	CASE	FY20-21	FY21-22	FY22-23
BUNDREN				
	Pine Forest Interlocal	\$ 944	\$ 8,946	\$ -
BOJORQUEZ				
	General Legal	\$ 166,756	\$ 275,339	\$ 40,740
	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	\$ 1,537
	Water/WW	\$ 96,362	\$ 67,910	\$ 31,623
RUSSEL RODRIGUEZ HYDE				
	Hunter's Crossing PID	\$ 10,466	\$ 3,638	\$ 315
MULTIPLE FIRMS				
	WWW Contract reviews	\$ 1,425	\$ 17,836	\$ 3,535
	Crouch Suit	\$ -	\$ 11,896	\$ -
	Cox Suit	\$ -	\$ 11,994	\$ -
TAYLOR, OLSON, ADKINS, SRALLA & ELAM				
	71 Bastrop & MC Bastrop 71	\$ 7,333	\$ 18,967	\$ -
		\$ 311,106	\$ 471,716	\$ 78,006

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	\$ 40,740
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	\$ 1,537
W/WW Contract reviews	\$ 1,425	\$ 17,836	\$ 3,535
Water/WW	\$ 96,362	\$ 67,910	\$ 31,623
Crouch Suit	\$ -	\$ 23,901	\$ -
Cox Suit	\$ -	\$ 23,116	\$ -
Grand Total	\$ 311,106	\$ 471,716	\$ 78,006