



# STAFF REPORT

**MEETING DATE:** February 11, 2025

**TITLE:**

Receive presentation on the unaudited Monthly Financial Report for the periods ending November and December 2024.

**AGENDA ITEM SUBMITTED BY:**

Laura Allen, Assistant Finance Director

**BACKGROUND/HISTORY:**

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

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-2023-123 on August 22, 2023.

November Highlights Include:

- All funds have a positive bottom line.
- Items to draw attention to include:

Revenue

- Sales tax are up 1.7% from the forecast or \$24,136
- Property tax revenue is down \$276,216. Most collections happen between December and February.
- Impact Fees are down at 75% of what was forecast
- Development Services are below revenue in November by \$24,364. The holiday season traditionally slows.
- Water/Wastewater revenue is up by 10% or \$146,861
- Electric Fund Revenue is up by 10% or \$123,618.
- HOT tax is up 16.1% or \$106,409.

Expenses

- General fund is over by \$308,705. This is due to Police dispatch services being paid in November.
- Water & Wastewater expenses are 3.5% lower than forecast.
- HOT expenses are down 11.8% from forecast.
- Development Services expenses are down 13.3% from forecast.

#### December Highlights Include:

- All funds except Wastewater have a positive bottom line. The Wastewater fund had a large purchase to complete land purchases for the WWTP #3 that have been ongoing since the beginning of plant construction. The land sales finally closed but above what was initially offered by the City.
- Items to draw attention to include:

#### Revenue

- Sales tax are up 0.6% from the forecast or \$13,483
- Property tax revenue is up to standard and at 64.68% of the forecast. Most collections happen between December and February.
- Impact Fees are down at 40% of what was forecast
- Development Services are above projections by \$26.5% or 120,578. The results of the presidential election and positive business environment created an increase in permitting and inspection in both residential and commercial sectors.
- Water /Wastewater revenue is up by 9.27% or \$197,971.
- Electric Fund Revenue is up by \$33,966.
- HOT tax is up 18.2%.

#### Expenses

- General fund is within range and below expenses by 1.4%. A large payment to OpenGov was made this month.
- Water & Wastewater expenses are 158.9% over the forecast. This will correct in January..
- HOT expenses are down 13.4% from the forecast.
- Development Services expenses are down 8.8% from the forecast.