

CITY OF BASTROP

Comprehensive Monthly Financial Report

December 2024



Performance at a Glance as of December 31, 2024



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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		

BUDGET SUMMARY OF ALL FUNDS						
	FY2025		FY2025		FY2025	
	<u>Approved Budget</u>		<u>Forecast YTD</u>		<u>Actual YTD</u>	<u>Variance</u>
<u>Revenues:</u>						
General	\$ 17,773,380		\$ 4,620,902		\$ 5,757,577	24.6%
Designated	92,210		23,278		17,319	-25.6%
General Fund One-time	8,000		2,000		2,870	43.5%
Development Services	1,930,000		455,500		576,077	26.5%
Street Maintenance	3,039,000		708,842		723,355	2.0%
Debt Service	4,529,812		1,680,754		2,410,624	43.4%
General Gov's Projects	841,057		210,264		-	-100.0%
Land Acquisition	-		-		5,641	0.0%
Water/Wastewater	9,628,000		2,136,715		2,334,686	9.3%
Water/Wastewater Debt	6,617,960		1,385,915		1,412,166	1.9%
Water/Wastewater Capital Proj	140,000		35,000		42,632	21.8%
Impact Fees	3,415,997		553,999		329,982	-40.4%
Vehicle & Equipment Replacement	2,195,311		1,045,328		1,056,104	1.0%
Electric	9,484,000		1,884,768		1,918,735	1.8%
HOT Tax Fund	3,958,000		922,293		1,121,049	21.6%
Library Board	21,000		5,250		4,962	-5.5%
Cemetery	852,800		55,886		59,843	7.1%
Capital Bond Projects	328,500		63,675		433,618	581.0%
Grant Fund	6,667,945		-		-	0.0%
Park/Trail Land Dedicaiton	1,865		466		513	10.1%
Hunter's Crossing PID	581,279		187,009		293,039	56.7%
Bastrop EDC	1,402,572		348,125		507,839	45.9%
TOTAL REVENUES	\$ 73,508,688		\$ 16,325,969		\$ 19,008,630	16.4%
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				
	FY2025	FY2025	FY2025	
	<u>Approved Budget</u>	<u>Forecast YTD</u>	<u>Actual YTD</u>	<u>Variance</u>
<u>Expense:</u>				
General	\$ 17,736,464	\$ 5,376,438	\$ 5,299,485	-1.4%
Designated	234,800	58,700	6,467	-89.0%
General Fund One-time	131,000	41,000	8,571	-79.1%
Development Services	1,848,655	462,164	421,718	-8.8%
Street Maintenance	2,916,800	729,200	767,420	5.2%
Debt Service	4,529,812	52,000	2,016	-96.1%
General Gov't Projects	839,557	183,000	137,402	-24.9%
Land Acquisition	-	-	302,710	#DIV/0!
Water/Wastewater	9,617,899	2,390,868	3,798,039	58.9%
Water/Wastewater Debt	6,617,959	1,000	403	-59.7%
Water/Wastewater Capital Proj.	140,000	40,000	42,631	6.6%
Revenue Bond, Series 2020	-	-	9,432	0.0%
CO, Series 2021	1,264,772	650,000	475,946	-26.8%
CO, Series 2024	12,213,293	6,135,549	8,780,604	43.1%
Impact Fees	3,707,000	926,750	458,175	-50.6%
Vehicle & Equipment Replacement	2,905,368	1,142,792	1,051,406	-8.0%
Electric	9,348,350	2,270,522	2,183,616	-3.8%
HOT Tax Fund	4,040,117	1,509,093	1,306,646	-13.4%
Library Board	18,800	4,700	-	-100.0%
Cemetery	815,567	210,892	127,529	-39.5%
Hunter's Crossing PID	559,019	31,780	32,960	3.7%
CO, Series 2018	494,000	20,000	-	0.0%
Limited Tax Note, Series 2020	32,500	10,000	-	0.0%
America Rescue Plan	2,433,071	-	-	0.0%
CO, Series 2022	2,241,950	996,422	-	-100.0%
CO, Series 2023	13,500,000	-	94,895	0.0%
Grant Fund	6,667,944	120,000	175,312	46.1%
Bastrop EDC	2,236,916	271,881	1,353,888	398.0%
TOTAL EXPENSES	\$ 107,091,612	\$ 23,634,751	\$ 26,837,272	13.6%

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			
Month	FY2025 Forecast	FY2025 Actual	Monthly Variance
Oct	\$ 689,300	\$ 702,559	\$ 13,259
Nov	707,739	723,695	\$ 15,956
Dec	718,037	702,305	\$ (15,732)
Jan	737,318		\$ (737,318)
Feb	857,617		\$ (857,617)
Mar	706,878		\$ (706,878)
Apr	735,733		\$ (735,733)
May	745,204		\$ (745,204)
Jun	782,145		\$ (782,145)
Jul	740,425		\$ (740,425)
Aug	758,253		\$ (758,253)
Sept	871,351		\$ (871,351)
Total	\$ 9,050,000	\$ 2,128,559	\$ (6,921,441)
Cumulative Forecast	\$ 2,115,076		
Actual to Forecast	\$ 13,483	0.6%	

Month	FY2025 Forecast	Actual
Oct	689,300	702,559
Nov	707,739	723,695
Dec	718,037	702,305
Jan	737,318	
Feb	857,617	
Mar	706,878	
Apr	735,733	
May	745,204	
Jun	782,145	
Jul	740,425	
Aug	758,253	
Sept	871,351	

POSITIVE	Sales Tax is 50% of the total budgeted revenue for General Fund. December is below forecast, but year to date actual is .6% greater than forecasted.
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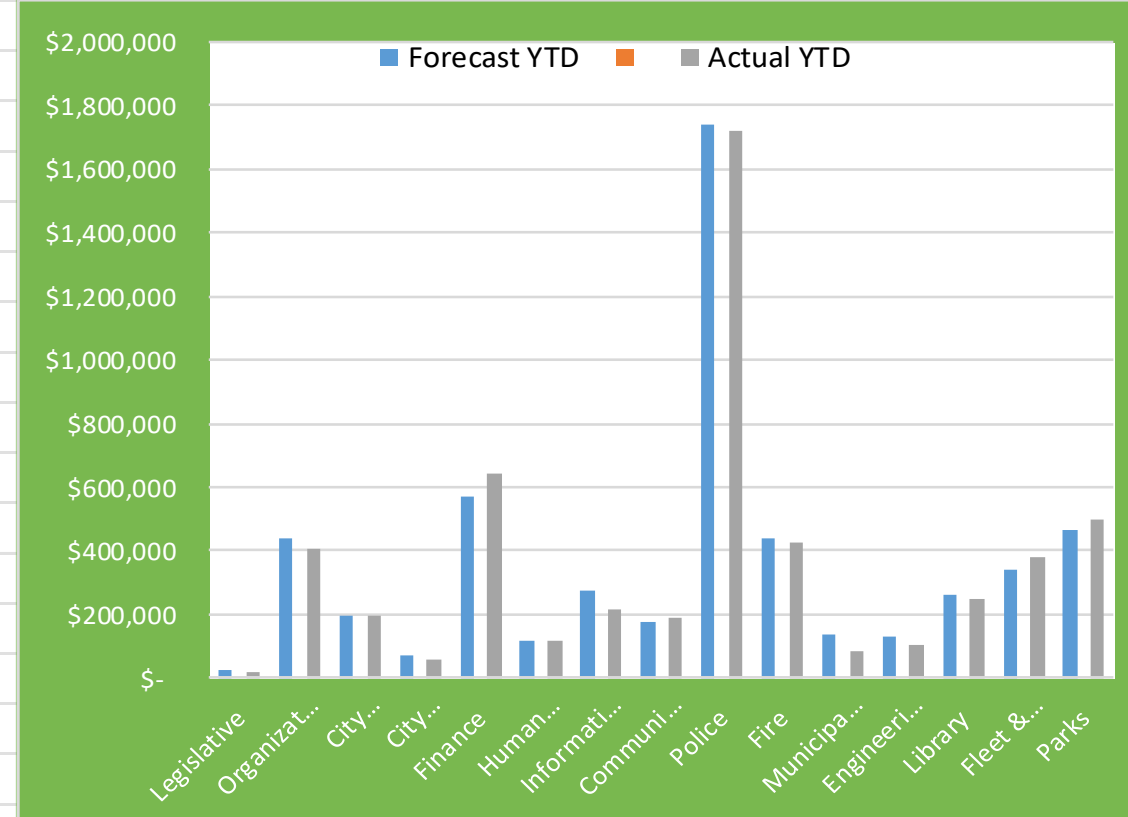
REVENUE ANALYSIS			
PROPERTY TAX REVENUE			
Month	FY2025 Forecast	FY2025 Actual	Monthly Variance
Oct	\$ 3,000	\$ 128	\$ (2,872)
Nov	382,682	63,053	\$ (319,629)
Dec	1,366,820	2,822,881	\$ 1,456,061
Jan	1,997,776		\$ (1,997,776)
Feb	1,640,064		\$ (1,640,064)
Mar	10,934		\$ (10,934)
Apr	21,868		\$ (21,868)
May	21,868		\$ (21,868)
Jun	5,467		\$ (5,467)
Jul	5,467		\$ (5,467)
Aug	5,467		\$ (5,467)
Sept	5,467		\$ (5,467)
Total	\$ 5,466,880	\$ 2,886,062	\$ (2,580,818)
Cumulative Forecast	\$ 1,752,502		
Actual to Forecast	\$ 1,133,560	64.68%	

Month	Forecast	Actual
Oct	\$ 3,000	\$ 128
Nov	\$ 382,682	\$ 63,053
Dec	\$ 1,366,820	\$ 2,822,881
Jan	\$ 1,997,776	\$ 0
Feb	\$ 1,640,064	\$ 0
Mar	\$ 10,934	\$ 0
Apr	\$ 21,868	\$ 0
May	\$ 21,868	\$ 0
Jun	\$ 5,467	\$ 0
Jul	\$ 5,467	\$ 0
Aug	\$ 5,467	\$ 0
Sept	\$ 5,467	\$ 0

POSITIVE

Property tax represents 30.7% of the total General Fund revenue budget. As you can see from the forecast, they are generally collected from December to February. December year to date actual to forecast is significantly above forecast making the actual 64.68% of forecast.

EXPENSE ANALYSIS			
GENERAL FUND EXPENDITURES BY DEPT.			
Division	FY2025 Forecast YTD	FY2025 Actual YTD	Variance
Legislative	\$ 21,915	\$ 18,618	\$ (3,297)
Organizational	441,291	403,201	\$ (38,090)
City Manager	194,112	198,202	\$ 4,090
City Secretary	73,502	57,098	\$ (16,404)
Finance	567,662	642,184	\$ 74,522
Human Resources	118,991	117,885	\$ (1,106)
Information Technology	276,797	216,577	\$ (60,220)
Community Engagemen	177,284	189,153	\$ 11,869
Police	1,738,326	1,722,848	\$ (15,478)
Fire	436,735	426,201	\$ (10,534)
Municipal Court	133,766	82,907	\$ (50,859)
Engineering	132,279	100,510	\$ (31,769)
Library	261,437	250,224	\$ (11,213)
Fleet & Facilities	338,493	377,532	\$ 39,039
Parks	463,849	496,344	\$ 32,495
Total	\$ 5,376,439	\$ 5,299,485	\$ (76,954)
Actual to Forecast		98.6%	

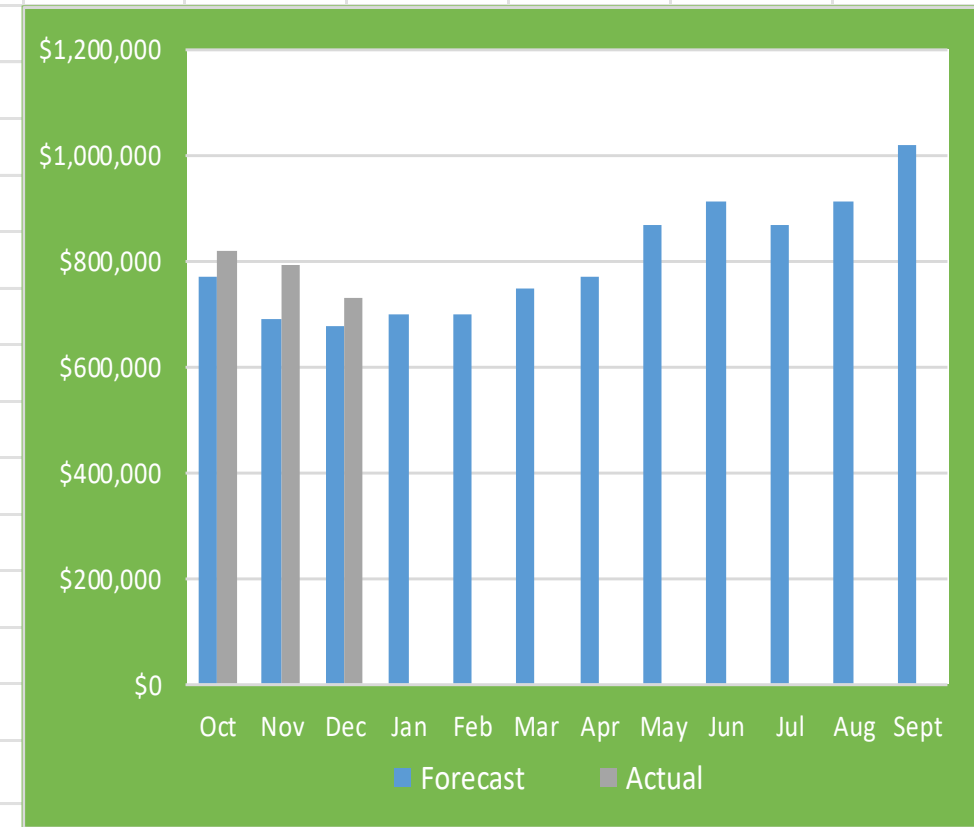


POSITIVE

This page compares forecast to actual by department within the General Fund. YTD compared to actual is 98.6% of forecast. Finance is above forecast due to full payment to OpenGov of \$110,000. Fleet & Facilities is over forecast due to Vehicle insurance claims for which a budget amendment was approved in January for this amount. Parks is over due to River of Lights final payment being forecast in January but paid in November. Community Engagement is over forecast due to a significant portion of community event support being paid in November and December.

COMPREHENSIVE MONTHLY FINANCIAL REPORT – December 2024

REVENUE ANALYSIS			
WATER/WASTEWATER REVENUE			
Month	FY2025 Forecast	FY2025 Actual	Monthly Variance
Oct	\$ 770,740	\$ 817,463	\$ 46,723
Nov	689,775	789,913	\$ 100,138
Dec	676,200	727,310	\$ 51,110
Jan	700,015		\$ (700,015)
Feb	699,775		\$ (699,775)
Mar	746,925		\$ (746,925)
Apr	770,740		\$ (770,740)
May	865,520		\$ (865,520)
Jun	912,910		\$ (912,910)
Jul	865,280		\$ (865,280)
Aug	912,670		\$ (912,670)
Sept	1,017,450		\$ (1,017,450)
Total	\$ 9,628,000	\$ 2,334,686	\$ (7,293,314)
Cumulative Forecast	\$ 2,136,715		
Actual to Forecast	\$ 197,971	9.27%	
POSITIVE	The water and wasteware actual revenue is higher than forecast by 9.27%. There were 2 new residential meters and 2 new commercial meters set this month.		



EXPENSE ANALYSIS			
WATER/WASTEWATER EXPENDITURES BY DIVISION			
Division	FY2025 Forecast YTD	FY2025 Actual YTD	Variance
Administration	\$ 1,425,143	\$ 1,430,808	\$ 5,665
Distribution/Collection	308,766	1,685,555	\$ 1,376,789
Production/Treatment	340,211	372,400	\$ 32,189
WW Treatment Plant	<u>316,748</u>	<u>309,277</u>	<u>\$ (7,471)</u>
Total	\$ 2,390,868	\$ 3,798,039	\$ 1,407,171
Actual to Forecast		158.9%	

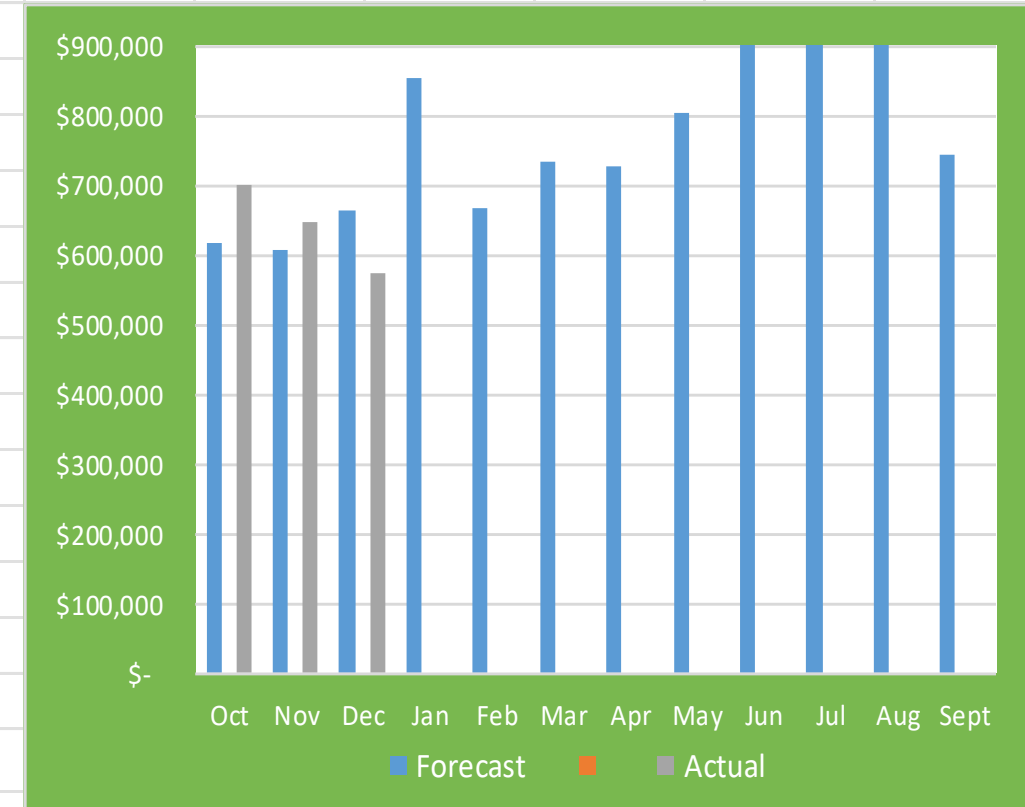
Division	Forecast YTD	Actual YTD
Administration	\$1,425,143	\$1,430,808
Distribution/Collection	\$308,766	\$1,685,555
Production/Treatment	\$340,211	\$372,400
WW Treatment Plant	\$316,748	\$309,277

NEGATIVE

This page compares actual to forecast by the divisions within the Water/Wastewater department. The actual expenditures are 158% over forecast. This is due to purchase of land for WWTP#3 that was approved by Council and a budget amendment that was also approved by Council as of January. Production/Treatment division is over forecast

COMPREHENSIVE MONTHLY FINANCIAL REPORT – December 2024

REVENUE ANALYSIS			
ELECTRIC FUND REVENUE			
Month	FY2025 Forecast	FY2025 Actual	Monthly Variance
Oct	\$ 615,889	\$ 699,941	\$ 84,052
Nov	606,866	646,432	\$ 39,566
Dec	662,014	572,362	\$ (89,652)
Jan	852,447		\$ (852,447)
Feb	667,972		\$ (667,972)
Mar	733,308		\$ (733,308)
Apr	727,031		\$ (727,031)
May	802,373		\$ (802,373)
Jun	1,083,612		\$ (1,083,612)
Jul	995,138		\$ (995,138)
Aug	994,686		\$ (994,686)
Sept	743,126		\$ (743,126)
Total	\$ 9,484,462	\$ 1,918,735	\$ (7,565,727)
Cumulative Forecast	\$ 1,884,769		
Actual to Forecast	\$ 33,966	1.80%	
POSITIVE	The Electric utility revenue is 1.8% above forecasted revenue.		



REVENUE ANALYSIS			
HOTEL OCCUPANCY TAX REVENUE			
Month	FY2025 Forecast	FY2025 Actual	Monthly Variance
Oct	\$ 325,465	\$ 327,510	\$ 2,045
Nov	336,056	440,420	\$ 104,364
Dec	286,979	353,119	\$ 66,140
Jan	239,357		\$ (239,357)
Feb	235,065		\$ (235,065)
Mar	232,984		\$ (232,984)
Apr	430,924		\$ (430,924)
May	360,902		\$ (360,902)
Jun	339,160		\$ (339,160)
Jul	425,381		\$ (425,381)
Aug	408,388		\$ (408,388)
Sept	337,339		\$ (337,339)
Total	\$ 3,958,000	\$ 1,121,049	\$ (2,836,951)
Cumulative Forecast	\$ 948,500		
Actual to Forecast %	\$ 172,549	18.2%	

Month	Forecast	Actual
Oct	\$325,465	\$327,510
Nov	\$336,056	\$440,420
Dec	\$286,979	\$353,119
Jan	\$239,357	\$0
Feb	\$235,065	\$0
Mar	\$232,984	\$0
Apr	\$430,924	\$0
May	\$360,902	\$0
Jun	\$339,160	\$0
Jul	\$425,381	\$0
Aug	\$408,388	\$0
Sept	\$337,339	\$0

POSITIVE	This report is based on a cash method. The revenue is received by the City the month after collection. Actual is 18.2% above forecast.
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EXPENSE ANALYSIS			
HOTEL OCCUPANCY TAX EXPENDITURES BY DIVISION			
Division	FY2025 Forecast YTD	FY2025 Actual YTD	Variance
Organizational	\$ 1,185,049	\$ 1,010,196	\$ (174,853)
Convention Center	224,078	189,557	\$ (34,521)
Main Street	85,267	105,423	\$ 20,156
BAIPP	13,875	724	\$ (13,151)
Rodeo	824	746	\$ (78)
Total	\$ 1,509,093	\$ 1,306,646	\$ (202,447)
Actual to Forecast		86.6%	

Division	Forecast YTD	Actual YTD
Organizational	\$1,185,049	\$1,010,196
Convention Center	\$224,078	\$189,557
Main Street	\$85,267	\$105,423
BAIPP	\$13,875	\$724
Rodeo	\$824	\$746

POSITIVE

This compares actual to forecast for each division located in the Hotel Occupany Tax Fund. YTD is reporting actual at 86.6% of forecast. Main Street is over forecast due to Christmas Events

REVENUE ANALYSIS			
DEVELOPMENT SERVICES REVENUE			
Month	FY2025 Forecast	FY2025 Actual	Monthly Variance
Oct	\$ 153,833	\$ 165,629	\$ 11,796
Nov	153,833	117,673	\$ (36,160)
Dec	147,833	292,775	\$ 144,942
Jan	147,833		\$ (147,833)
Feb	147,833		\$ (147,833)
Mar	148,833		\$ (148,833)
Apr	148,833		\$ (148,833)
May	158,833		\$ (158,833)
Jun	180,833		\$ (180,833)
Jul	176,667		\$ (176,667)
Aug	180,833		\$ (180,833)
Sept	184,000		\$ (184,000)
Total	\$ 1,929,997	\$ 576,077	\$ (1,353,920)
Cumulative Forecast	\$ 455,499		
Actual to Forecast %	\$ 120,578	26.5%	

Month	Forecast	Actual
Oct	153,833	165,629
Nov	153,833	117,673
Dec	147,833	292,775
Jan	147,833	
Feb	147,833	
Mar	148,833	
Apr	148,833	
May	158,833	
Jun	180,833	
Jul	176,667	
Aug	180,833	
Sept	184,000	

POSITIVE

Actual revenue is 26.5% over forecast in the Development Services Fund. Residential and Commercial Building Permits were up in December.

EXPENSE ANALYSIS			
DEVELOPMENT SERVICES EXPENDITURES BY DIVISION			
	FY2025	FY2025	
<u>Division</u>	<u>Forecast YTD</u>	<u>Actual YTD</u>	<u>Variance</u>
Customer Services	\$ 145,706	\$ 131,045	\$ (14,661)
Planning	165,633	148,285	\$ (17,348)
Building Inspections	150,825	142,388	\$ (8,437)
Total	\$ 462,164	\$ 421,718	\$ (40,446)
Actual to Forecast		91.2%	

Division	Forecast YTD	Actual YTD
Customer Services	\$145,706	\$131,045
Planning	\$165,633	\$148,285
Building Inspections	\$150,825	\$142,388

POSITIVE Actual expenditures are at 91.2% of forecast.