



STAFF REPORT

MEETING DATE: March 25, 2025

TITLE:

Receive presentation on the unaudited Monthly Financial Report for the period ending February 2025.

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.

February Highlights Include:

- All funds have a positive bottom line. With revenues exceeding forecast by 9% and expenditures under forecast by 20%.

Items to Draw Attention to Include:

Revenue

- Sales Tax proceeds actuals continue to run extremely close to forecast with only \$38K over projections.
- Property Tax proceeds are over forecast by 2% or \$109K.
- Impact Fees revenues are 25% **ABOVE** forecast as a result of DR Horton and Pearl River developments progressing.
- W/WW proceeds exceed the forecast by 7.85% or \$221,659.
- Electric's revenue is within 0.13% of the forecast. We have not had as cold of a winter.
- HOT proceeds exceed the forecast by 19.4% or \$275K.
- Development Services exceeded the forecast by 43.3% or \$325K

Expenditures

- Both General Fund and Water/Wastewater fund expenditures are running 98% to the forecast.
- Electric's expenses are 2% below forecast. Which contributions to the funds are positive bottom line since anticipated revenues are running so tightly w/ projections.
- HOT funds are 100% of the forecasted expenses. This is due to some of the timing of organizational expenses as well as city sponsor events. The council did approve a budget amendment on March 11th.
- Development Services expenses are currently running 100% to forecast however the fund remain very healthy due to its revenue.