

# CITY OF BASTROP

Comprehensive Monthly Financial Report  
May 2023



# Performance at a Glance as of May 31, 2023



	YEAR TO DATE	REFERENCE
<b>ALL FUNDS SUMMARY</b>		
ALL FUNDS SUMMARY	POSITIVE	Page 3-4
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<b>PERFORMANCE INDICATORS</b>		
<b>POSITIVE</b>	= Positive variance or negative variance < 1% compared to seasonal trends	
<b>WARNING</b>	= Negative variance of 1-5% compared to seasonal trends	
<b>NEGATIVE</b>	= Negative variance of > 5% compared to seasonal trends	

## COMPREHENSIVE MONTHLY FINANCIAL REPORT – May 2023

<u>Revenues:</u>	<u>FY2023 Approved Budget</u>	<u>FY2023 Forecast YTD</u>	<u>FY2023 Actual YTD</u>	<u>Variance</u>
General	\$ 17,052,608	\$ 12,647,217	\$ 14,163,657	12.0%
Designated	63,200	31,083	74,991	141.3%
General Fund One-time	382,395	382,395	389,126	1.8%
Street Maintenance	803,500	535,667	541,859	1.2%
Debt Service	3,870,175	3,490,186	3,569,614	2.3%
General Gov's Projects	3,052,000	243,333	248,917	2.3%
Land Acquisition	-	-	150,488	0.0%
Water/Wastewater	7,977,692	4,901,663	5,159,324	5.3%
Water/Wastewater Debt	3,665,227	1,727,285	1,763,848	2.1%
Water/Wastewater Capital Proj	885,100	590,067	603,954	2.4%
Impact Fees	3,330,450	1,295,950	1,268,714	-2.1%
Vehicle & Equipment Replacement	1,435,490	1,208,201	1,345,837	11.4%
Electric	7,959,241	4,749,341	4,537,857	-4.5%
HOT Tax Fund	3,534,554	1,873,548	2,258,124	20.5%
Library Board	20,750	9,000	12,356	37.3%
Cemetery	184,700	115,633	122,966	6.3%
Capital Bond Projects	40,148,779	40,450,000	40,549,899	0.2%
Grant Fund	4,665,330	70,000	316,713	352.4%
Park/Trail Land Dedicaiton	1,465	1,432	1,624	13.4%
Hunter's Crossing PID	575,879	572,097	578,838	1.2%
Bastrop EDC	4,213,909	2,667,561	2,927,019	9.7%
<b>TOTAL REVENUES</b>	<b>\$ 103,822,444</b>	<b>\$ 77,561,659</b>	<b>\$ 80,585,725</b>	<b>3.9%</b>

**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

# COMPREHENSIVE MONTHLY FINANCIAL REPORT – May 2023

## BUDGET SUMMARY OF ALL FUNDS

	<u>FY2023</u> <u>Approved Budget</u>	<u>FY2023</u> <u>Forecast YTD</u>	<u>FY2023</u> <u>Actual YTD</u>	<u>Variance</u>
<b><u>Expense:</u></b>				
General	\$ 20,108,075	\$ 13,858,629	\$ 13,337,433	-3.8%
Designated	323,780	49,000	48,210	-1.6%
General Fund One-time	456,200	179,000	177,052	-1.1%
Street Maintenance	807,927	75,000	72,445	-3.4%
Debt Service	3,850,699	688,105	687,514	-0.1%
General Gov't Projects	3,152,000	88,500	83,338	-5.8%
Water/Wastewater	8,689,225	5,936,935	5,823,172	-1.9%
Water/Wastewater Debt	4,457,069	1,073,896	1,075,510	0.2%
Water/Wastewater Capital Proj.	1,287,631	465,500	361,421	-22.4%
Revenue Bond, Series 2020	156,919	100,000	96,374	-3.6%
CO, Series 2021	20,450,575	16,385,000	16,454,175	0.4%
CO, Series 2023	25,600,000	560,000	556,448	0.0%
Impact Fees	7,884,300	562,250	562,023	0.0%
Vehicle & Equipment Replacement	1,678,763	1,678,763	1,246,429	-25.8%
Electric	8,325,435	4,934,654	4,909,657	-0.5%
HOT Tax Fund	3,899,827	3,479,784	3,247,270	-6.7%
Library Board	49,000	30,667	5,418	-82.3%
Cemetery	217,901	153,934	98,285	-36.2%
Hunter's Crossing PID	552,405	512,237	460,994	-10.0%
CO, Series 2013	210,791	76,000	50,277	-33.8%
CO, Series 2018	461,631	40,000	39,171	-2.1%
Limited Tax Note, Series 2020	149,948	153,000	152,762	-0.2%
America Rescue Plan	2,156,205	-	-	0.0%
CO, Series 2022	3,599,999	21,000	20,914	-0.4%
CO, Series 2023	13,107,779	108,000	107,779	-0.2%
Grant Fund	4,665,330	600,000	590,807	-1.5%

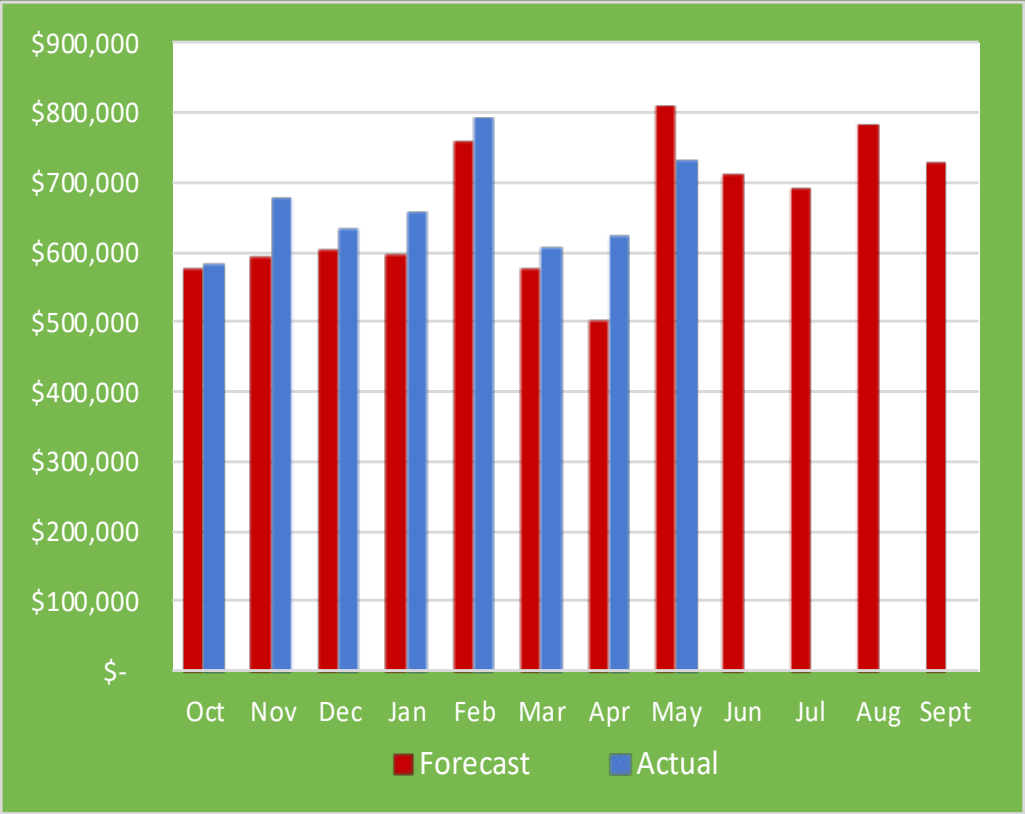
**POSITIVE**  
**WARNING**  
**NEGATIVE**

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

**SALES TAX REVENUE**

<u>Month</u>	<u>FY2023 Forecast</u>	<u>FY2023 Actual</u>	<u>Monthly Variance</u>
Oct	\$ 574,991	\$ 580,268	\$ 5,277
Nov	591,072	675,521	\$ 84,449
Dec	600,053	632,136	\$ 32,083
Jan	592,432	655,945	\$ 63,513
Feb	755,152	787,504	\$ 32,352
Mar	574,974	604,626	\$ 29,652
Apr	500,630	620,519	\$ 119,889
May	805,119	727,135	\$ (77,984)
Jun	707,365		\$ -
Jul	688,127		\$ -
Aug	778,750		\$ -
Sept	724,050		\$ -
<b>Total</b>	<b>\$ 7,892,715</b>	<b>\$ 5,283,654</b>	<b>\$ 289,231</b>
Cumulative Forecast	\$ 4,994,423		
Actual to Forecast	\$ 289,231	5.8%	

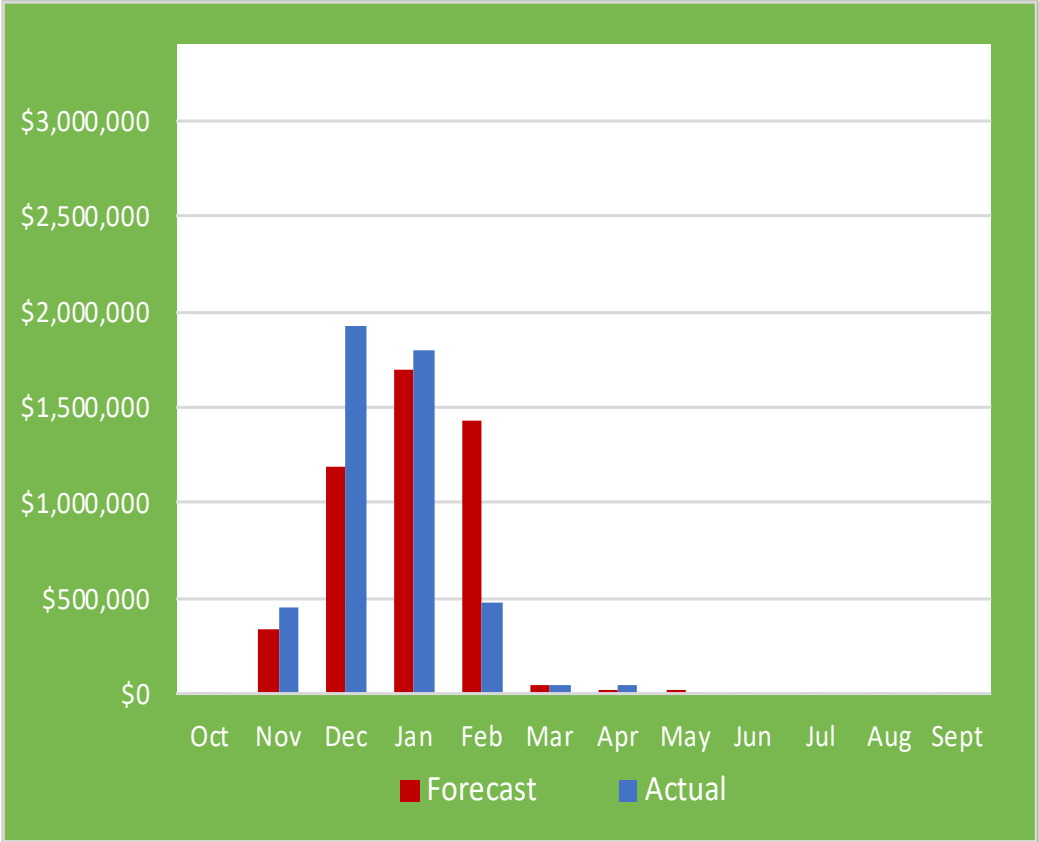


**POSITIVE**

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 6% greater than forecasted. This is down from 9% in previous months.

# PROPERTY TAX REVENUE

<u>Month</u>	<u>FY2023 Forecast</u>	<u>FY2023 Actual</u>	<u>Monthly Variance</u>
Oct	\$ 10,451	\$ 13,108	\$ 2,657
Nov	334,933	453,349	\$ 118,416
Dec	1,196,190	1,924,618	\$ 728,428
Jan	1,692,354	1,803,389	\$ 111,035
Feb	1,435,428	479,900	\$ (955,528)
Mar	47,848	52,932	\$ 5,084
Apr	19,139	46,816	\$ 27,677
May	19,138	9,645	\$ (9,493)
Jun	9,570		
Jul	9,570		
Aug	9,570		
Sept	570		
<b>Total</b>	<b>\$ 4,784,761</b>	<b>\$ 4,783,757</b>	<b>\$ 28,276</b>
Cumulative Forecast	\$ 4,755,481		
Actual to Forecast	\$ 28,276	0.59%	



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 almost breakeven with forecast.



## GENERAL FUND EXPENDITURES BY DEPT.

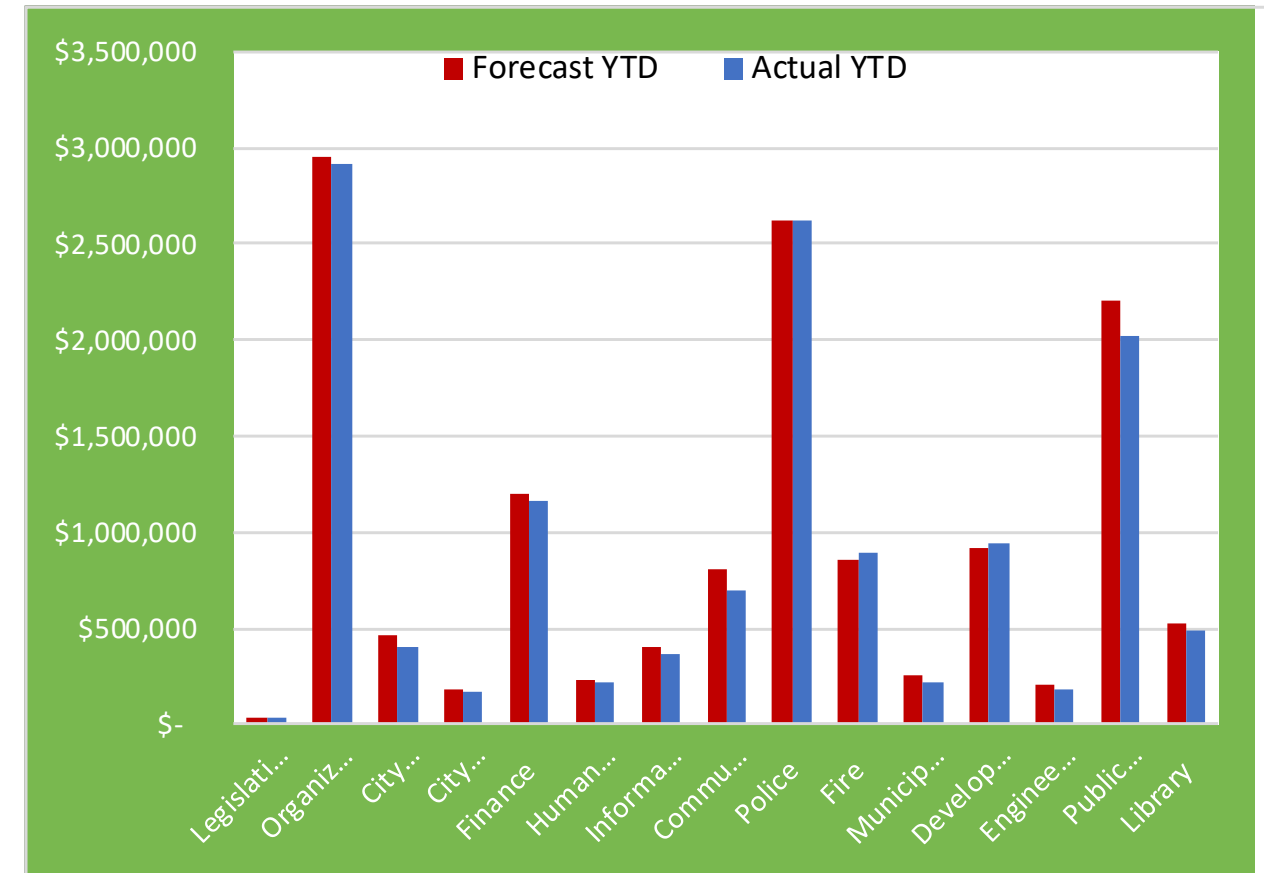
<u>Division</u>	<u>FY2023 Forecast YTD</u>	<u>FY2023 Actual YTD</u>	<u>Variance</u>
Legislative	\$ 37,235	\$ 32,476	\$ (4,759)
Organizational	2,953,587	2,919,595	\$ (33,992)
City Manager	464,404	401,563	\$ (62,841)
City Secretary	184,892	174,658	\$ (10,234)
Finance	1,200,995	1,158,615	\$ (42,380)
Human Resources	228,381	218,079	\$ (10,302)
Information Technology	400,812	367,078	\$ (33,734)
Community Engagemen	807,223	700,549	\$ (106,674)
Police	2,619,049	2,618,912	\$ (137)
Fire	851,298	891,817	\$ 40,519
Municipal Court	259,015	223,345	\$ (35,670)
Development Services	918,176	941,068	\$ 22,892
Engineering	203,062	183,572	\$ (19,490)
Public Works	2,210,312	2,018,622	\$ (191,690)
Library	520,187	487,487	\$ (32,700)
<b>Total</b>	<b>\$ 13,858,628</b>	<b>\$ 13,337,436</b>	<b>\$ (521,192)</b>

Actual to Forecast

96.2%

**POSITIVE**

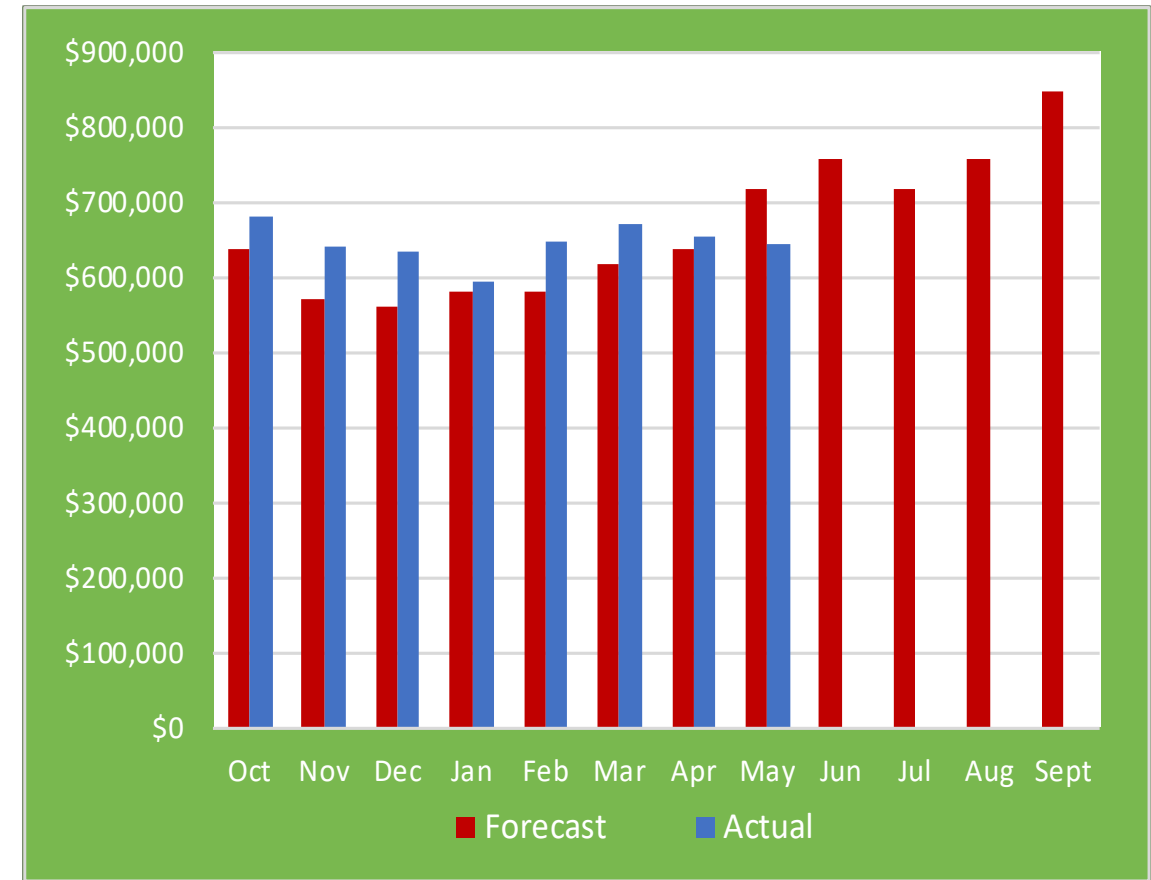
This page compares forecast to actual by department within the General Fund. YTD the actual is 96% of forecast. The variance in Fire is due to overtime expense that was underprojected in the budget amount. The variance in Development Services is from the new staffing structure. Both of these variances will be reconciled with a budget amendment before fiscal year end.



REVENUE ANALYSIS

WATER/WASTEWATER REVENUE

Month	FY2023 Forecast	FY2023 Actual	Monthly Variance
Oct	\$ 638,316	\$ 681,114	\$ 42,798
Nov	569,347	638,648	\$ 69,301
Dec	560,114	633,214	\$ 73,100
Jan	580,619	592,464	\$ 11,845
Feb	579,347	648,152	\$ 68,805
Mar	617,812	671,390	\$ 53,578
Apr	638,316	651,953	\$ 13,637
May	717,790	642,389	\$ (75,401)
Jun	757,527		
Jul	716,518		
Aug	756,255		
Sept	845,729		
<b>Total</b>	<b>\$ 7,977,690</b>	<b>\$ 5,159,324</b>	<b>\$ 257,663</b>
Cumulative Forecast	\$ 4,901,661		
Actual to Forecast	\$ 257,663	5.26%	



POSITIVE

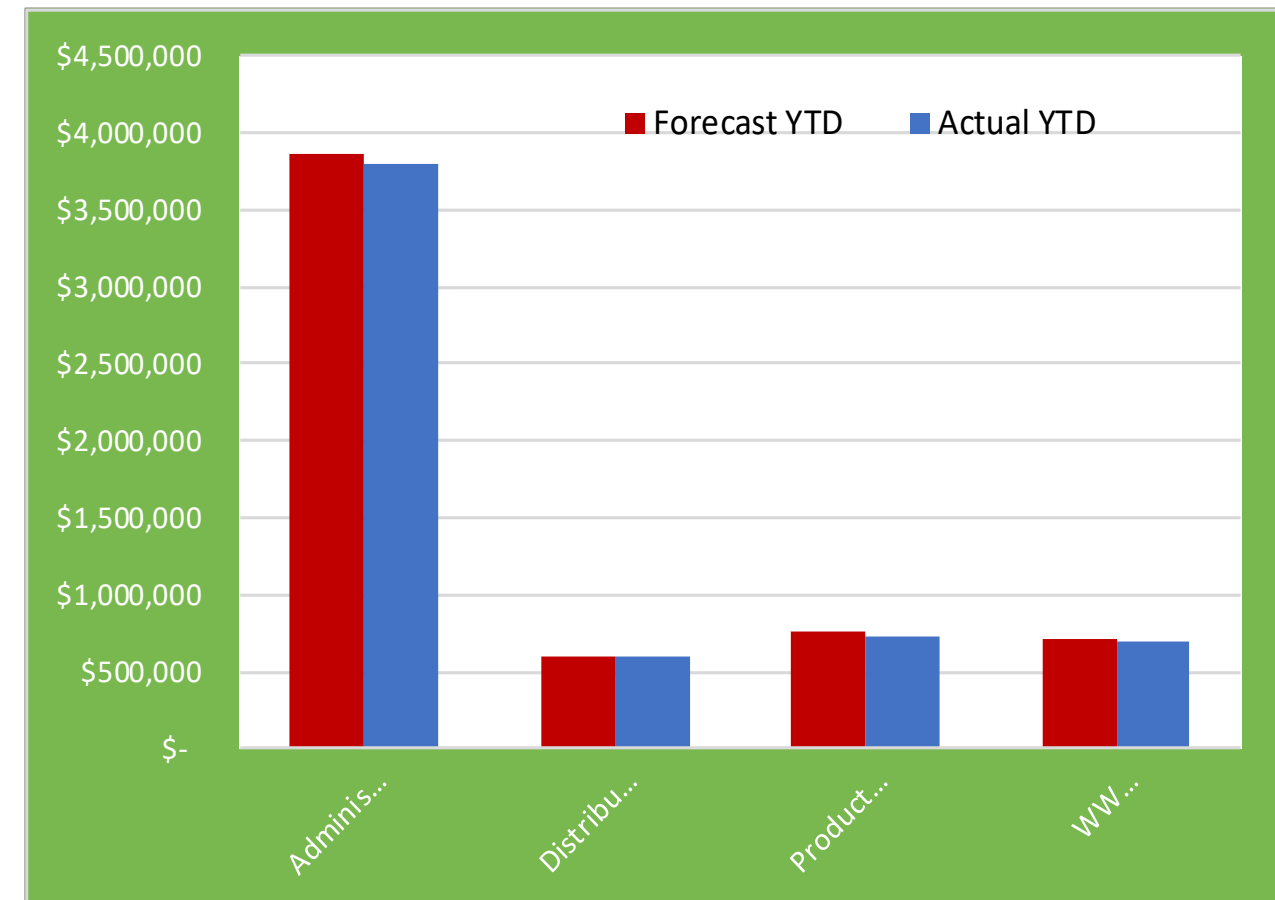
The water and wastewater actual revenue is higher than forecast by 5.2%. There were 2 new meters set this month, all residential.



EXPENSE ANALYSIS

# WATER/WASTEWATER EXPENDITURES BY DIVISION

<u>Division</u>	<u>FY2023 Forecast YTD</u>	<u>FY2023 Actual YTD</u>	<u>Variance</u>
Administration	\$ 3,858,569	\$ 3,802,626	\$ (55,943)
Distribution/Collection	603,933	599,427	\$ (4,506)
Production/Treatment	758,938	731,060	\$ (27,878)
WW Treatment Plant	<u>715,495</u>	<u>690,059</u>	<u>\$ (25,436)</u>
<b>Total</b>	<b><u>\$ 5,936,935</u></b>	<b><u>\$ 5,823,172</u></b>	<b><u>\$ (113,763)</u></b>
Actual to Forecast		98.1%	



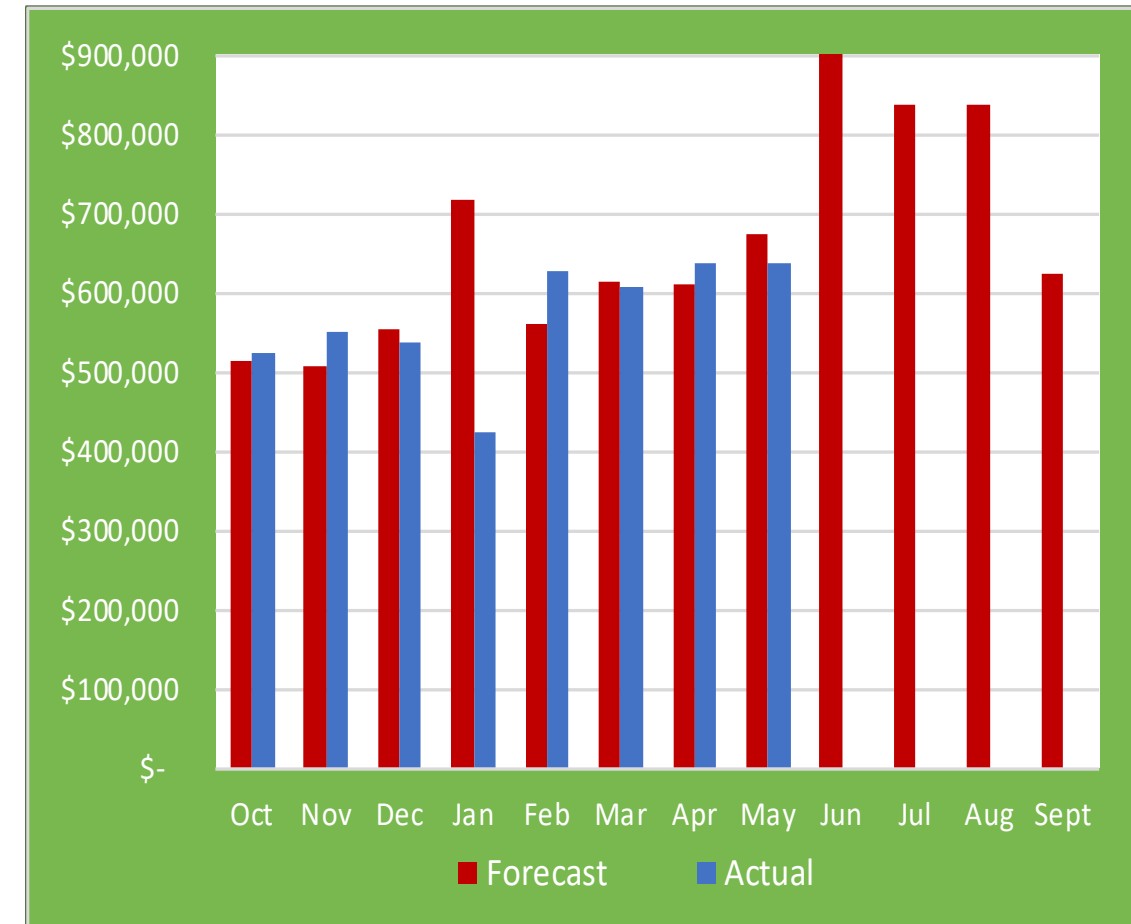
POSITIVE

This page compares actual to forecast by the divisions within the Water/Wastewater department. The actual is almost 98% of forecast.

REVENUE ANALYSIS

ELECTRIC FUND REVENUE

<u>Month</u>	<u>FY2023 Forecast</u>	<u>FY2023 Actual</u>	<u>Monthly Variance</u>
Oct	\$ 514,921	\$ 525,195	\$ 10,274
Nov	507,248	549,744	\$ 42,496
Dec	554,146	537,080	\$ (17,066)
Jan	716,092	422,138	\$ (293,954)
Feb	559,213	625,515	\$ 66,302
Mar	614,775	607,100	\$ (7,675)
Apr	609,437	635,634	\$ 26,197
May	673,509	635,450	\$ (38,059)
Jun	912,677		
Jul	837,438		
Aug	837,053		
Sept	622,732		
<b>Total</b>	<b>\$ 7,959,241</b>	<b>\$ 4,537,856</b>	<b>\$ (211,485)</b>
Cumulative Forecast	\$ 4,749,341		
Actual to Forecast	\$ (211,485)	-4.45%	



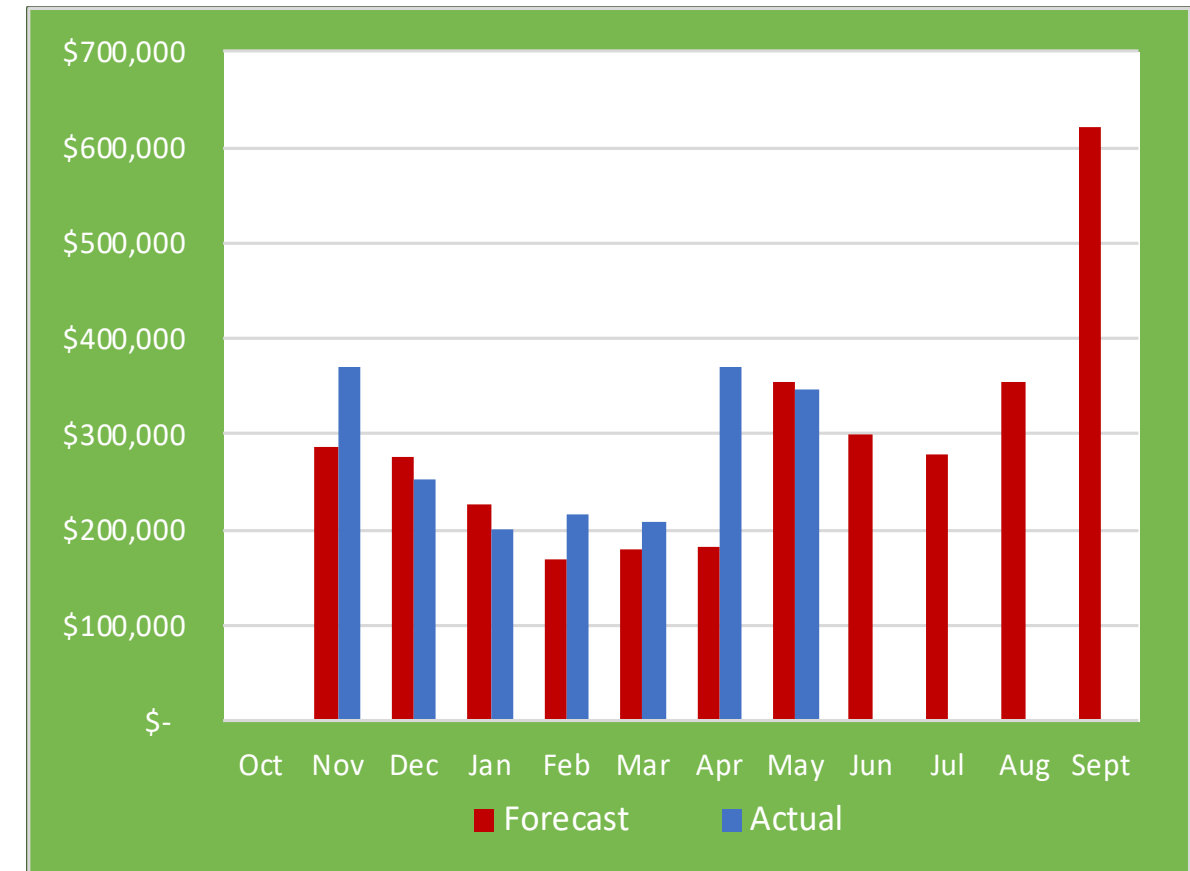
**WARNING**

The Electric utility revenue is 4.4% below forecasted revenue. There was 0 new meters set this month. The large variance for January is related to lower consumption and less average billed days in the cycle.

REVENUE ANALYSIS

# HOTEL OCCUPANCY TAX REVENUE

<u>Month</u>	<u>FY2023 Forecast</u>	<u>FY2023 Actual</u>	<u>Monthly Variance</u>
Oct	\$ -	\$ -	\$ -
Nov	285,780	371,527	\$ 85,747
Dec	277,089	252,705	\$ (24,384)
Jan	227,137	199,512	\$ (27,625)
Feb	169,292	216,718	\$ 47,426
Mar	179,183	207,656	\$ 28,473
Apr	181,880	369,223	\$ 187,343
May	355,483	348,164	\$ (7,319)
Jun	300,040		
Jul	279,956		
Aug	354,982		
Sept	622,176		
<b>Total</b>	<b>\$ 3,232,998</b>	<b>\$ 1,965,505</b>	<b>\$ 289,661</b>
Cumulative Forecast	\$ 1,675,844		
Actual to Forecast %	\$ 289,661	17.3%	



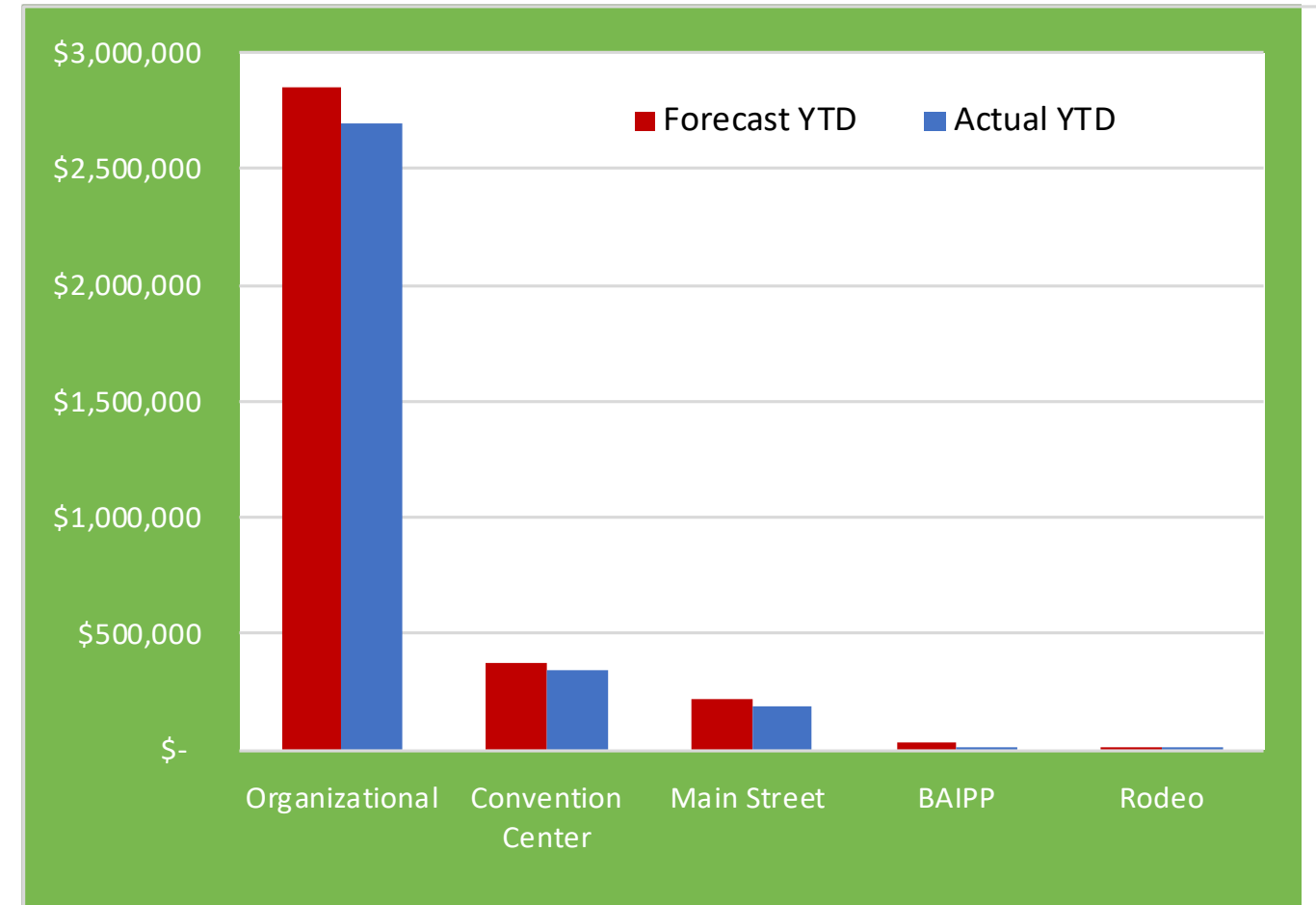
**POSITIVE**

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 17% 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	\$ 2,851,212	\$ 2,697,908	\$ (153,304)
Convention Center	374,881	339,509	\$ (35,372)
Main Street	214,890	192,050	\$ (22,840)
BAIPP	36,667	15,883	\$ (20,784)
Rodeo	<u>2,133</u>	<u>1,920</u>	\$ (213)
<b>Total</b>	<b>\$ 3,479,783</b>	<b>\$ 3,247,270</b>	<b>\$ (232,513)</b>
Actual to Forecast		93.3%	



**POSITIVE**

This compares actual to forecast for each division located in the Hotel Occupancy Tax Fund. YTD is reporting actual at almost 93% of forecast.

# Legal fees by Attorney/Category

COMPREHENSIVE MONTHLY FINANCIAL REPORT – May 2023

FIRM	CASE	FY20-21	FY21-22	FY22-23
<b>BUNDREN</b>				
	Pine Forest Interlocal	\$ 944	\$ 8,946	\$ -
<b>BOJORQUEZ</b>				
	General Legal	\$ 166,756	\$ 275,339	\$ 134,629
	NEU Review	\$ 8,493	\$ -	\$ -
	Bastrop 552	\$ 2,810	\$ 6,571	\$ 476
	Crouch Suit	\$ -	\$ 12,006	\$ -
	Cox Suit	\$ -	\$ 11,122	\$ -
	COVID-19	\$ 186	\$ -	\$ -
	Pine Forest Interlocal	\$ -	\$ 3,710	\$ 396
	Prosecutor (Municipal Court)	\$ 16,331	\$ 21,783	\$ 16,161
	Water/WW	\$ 96,362	\$ 67,910	\$ 95,351
	Valverde	\$ -	\$ -	\$ 1,771
<b>RUSSEL RODRIGUEZ HYDE</b>				
	Hunter's Crossing PID	\$ 10,466	\$ 3,638	\$ 1,980
<b>MULTIPLE FIRMS</b>				
	WWW Contract reviews	\$ 1,425	\$ 17,836	\$ 11,774
	Crouch Suit	\$ -	\$ 11,896	\$ -
	Cox Suit	\$ -	\$ 11,994	\$ -
<b>TAYLOR, OLSON, ADKINS, SRALLA &amp; ELAM</b>				
	71 Bastrop & MC Bastrop 71	\$ 7,333	\$ 18,967	\$ 63
		<u>\$ 311,106</u>	<u>\$ 471,716</u>	<u>\$ 262,601</u>

Row Labels	Sum of FY20-21	Sum of FY21-22	Sum of FY22-23
ESCROW	\$ 11,303	\$ 6,571	\$ 2,247
GF	\$ 191,550	\$ 375,762	\$ 151,248
PID	\$ 10,466	\$ 3,638	\$ 1,980
WWW	\$ 97,787	\$ 85,745	\$ 107,125
<b>Grand Total</b>	<b>\$ 311,106</b>	<b>\$ 471,716</b>	<b>\$ 262,601</b>