



STAFF REPORT

MEETING DATE: June 27, 2023

TITLE:

Receive presentation on the unaudited Monthly Financial Report for the period ending May 31, 2023.

AGENDA ITEM SUBMITTED BY:

Submitted by: Tracy Waldron, Chief Financial Officer

BACKGROUND/HISTORY:

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

REVENUE

General Fund exceeded the forecast by 12%

- Sales tax is almost 6% above forecast, down from 9% in the previous month.
- Development fees are 83% above forecast due to Valverde subdivision and Pearl River Public Improvement Fees collected in advance.

Impact Fee Fund is running 2% short of forecast. With Pearl River moving forward we should see this variance improve in the coming months.

Electric Fund is running 4.3% short of forecast.

All other funds are positive to forecast.

EXPENDITURES

All funds are positive to forecast amounts.

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-2022-73 on August 23, 2022.

ATTACHMENTS:

- Unaudited Monthly Financial Report for the period ending May 31, 2023