



STAFF REPORT

MEETING DATE: March 12, 2024

TITLE:

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

AGENDA ITEM SUBMITTED BY:

Edi McIlwain, Chief Financial Officer

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.

REVENUE

Impact Fee Fund is now running 39% below forecast due to delays in receiving anticipated fees related to development.

HOT Tax Fund is below forecast by approximately 28.8% due to timing of revenues received.

Hunters Crossing PID is below forecast by approximately 7% also due to timing of revenues received

All other funds are positive to forecast.

EXPENDITURES

Vehicle and Equipment Replacement Fund running 39.5% over forecast due to purchasing vehicles & equipment needed by departments as it is available.

All other funds are below forecast.

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.