

CITY OF BASTROP

Comprehensive Monthly Financial Report
April 2023



Performance at a Glance as of April 30, 2023



	YEAR TO DATE	REFERENCE
ALL FUNDS SUMMARY		
ALL FUNDS SUMMARY	POSITIVE	Page 3-4
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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	

COMPREHENSIVE MONTHLY FINANCIAL REPORT – April 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	\$ 11,460,518	\$ 12,942,014	12.9%
Designated	63,200	28,917	69,776	141.3%
General Fund One-time	382,395	382,395	388,108	1.5%
Street Maintenance	803,500	468,708	473,315	1.0%
Debt Service	3,870,175	3,462,087	3,551,972	2.6%
General Gov's Projects	3,052,000	212,917	216,864	1.9%
Land Acquisition	-	-	150,000	0.0%
Water/Wastewater	7,977,692	4,183,873	4,516,935	8.0%
Water/Wastewater Debt	3,665,227	1,511,374	1,540,683	1.9%
Water/Wastewater Capital Proj	885,100	516,308	527,570	2.2%
Impact Fees	3,330,450	1,005,914	1,242,721	23.5%
Vehicle & Equipment Replacement	1,435,490	1,151,379	1,256,412	9.1%
Electric	7,959,241	4,075,832	3,902,407	-4.3%
HOT Tax Fund	3,534,554	1,495,852	1,631,013	9.0%
Library Board	20,750	8,938	12,052	34.8%
Cemetery	184,700	98,992	108,875	10.0%
Capital Bond Projects	40,148,779	40,450,000	40,432,322	0.0%
Grant Fund	4,665,330	70,000	269,633	285.2%
Park/Trail Land Dedicaiton	1,465	1,423	1,580	11.0%
Hunter's Crossing PID	575,879	569,794	577,626	1.4%
Bastrop EDC	4,213,909	2,238,285	2,522,603	12.7%
TOTAL REVENUES	\$ 103,822,444	\$ 73,393,506	\$ 76,334,481	4.0%

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

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>
<u>Expense:</u>				
General	\$ 20,108,075	\$ 12,395,848	\$ 11,810,105	-4.7%
Designated	323,780	44,000	43,744	-0.6%
General Fund One-time	456,200	154,090	153,530	-0.4%
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	65,000	64,810	-0.3%
Water/Wastewater	8,689,225	5,268,943	5,160,019	-2.1%
Water/Wastewater Debt	4,457,069	1,073,896	1,074,703	0.1%
Water/Wastewater Capital Proj.	1,287,631	465,500	337,729	-27.4%
Revenue Bond, Series 2020	156,919	88,000	87,525	-0.5%
CO, Series 2021	20,450,575	13,830,809	13,899,495	0.5%
CO, Series 2023	25,600,000	-	-	0.0%
Impact Fees	7,884,300	562,250	562,023	0.0%
Vehicle & Equipment Replacement	1,678,763	1,538,763	1,004,531	-34.7%
Electric	8,325,435	4,306,748	4,289,594	-0.4%
HOT Tax Fund	3,899,827	3,355,338	3,142,836	-6.3%
Library Board	49,000	26,833	4,739	-82.3%
Cemetery	217,901	135,442	84,927	-37.3%
Hunter's Crossing PID	552,405	502,195	446,434	-11.1%
CO, Series 2013	210,791	76,000	50,277	-33.8%
CO, Series 2018	461,631	8,000	7,595	-5.1%
Limited Tax Note, Series 2020	149,948	149,948	111,256	-25.8%
America Rescue Plan	2,156,205	-	-	0.0%
CO, Series 2022	3,599,999	20,000	19,510	-2.5%
CO, Series 2023	13,107,779	108,000	107,779	-0.2%
Grant Fund	4,665,330	445,000	464,686	4.4%

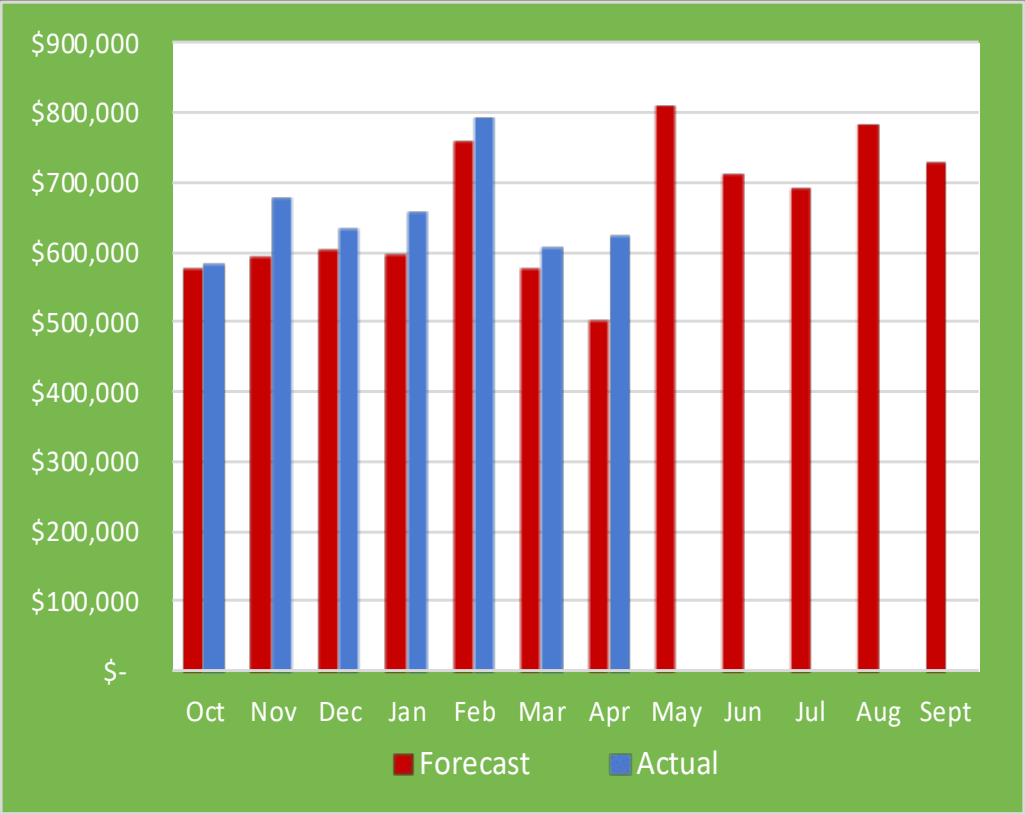
POSITIVE
WARNING
NEGATIVE

= 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

<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		\$ -
Jun	707,365		\$ -
Jul	688,127		\$ -
Aug	778,750		\$ -
Sept	724,050		\$ -
Total	\$ 7,892,715	\$ 4,556,519	\$ 367,215
Cumulative Forecast	\$ 4,189,304		
Actual to Forecast	\$ 367,215	8.8%	

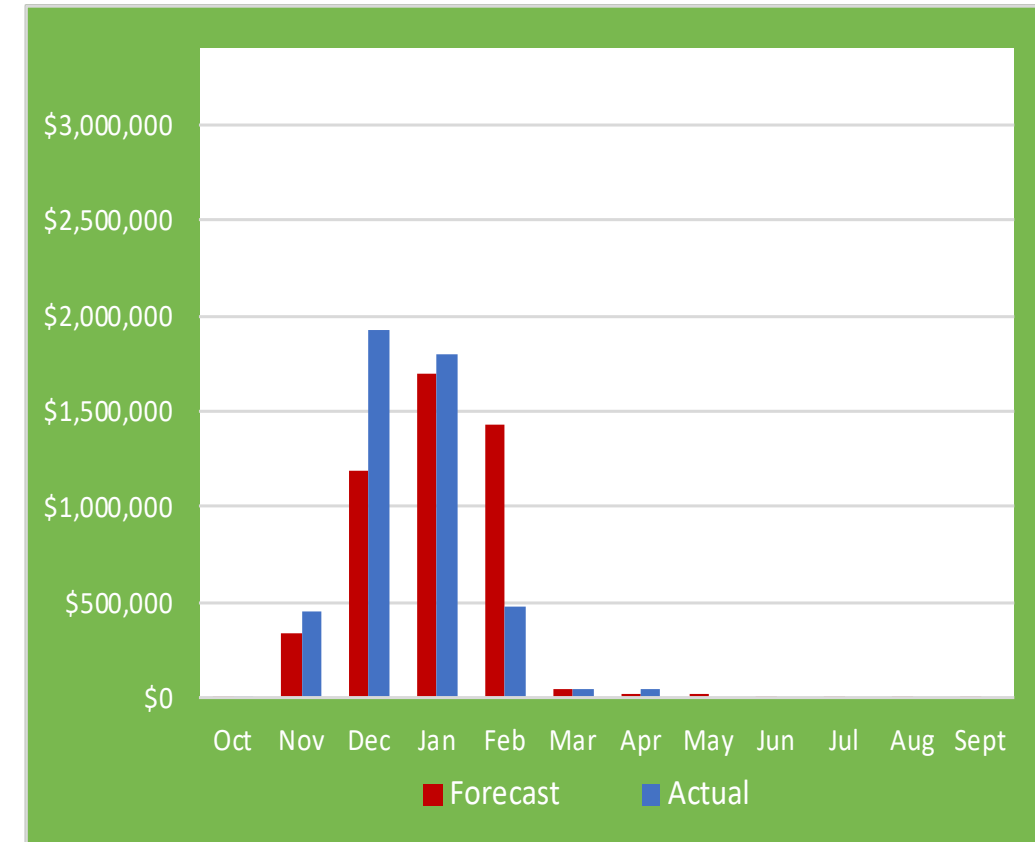


POSITIVE

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 9% greater than forecasted.

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		
Jun	9,570		
Jul	9,570		
Aug	9,570		
Sept	570		
Total	\$ 4,784,761	\$ 4,774,112	\$ 37,769
Cumulative Forecast	\$ 4,736,343		
Actual to Forecast	\$ 37,769	0.80%	



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.

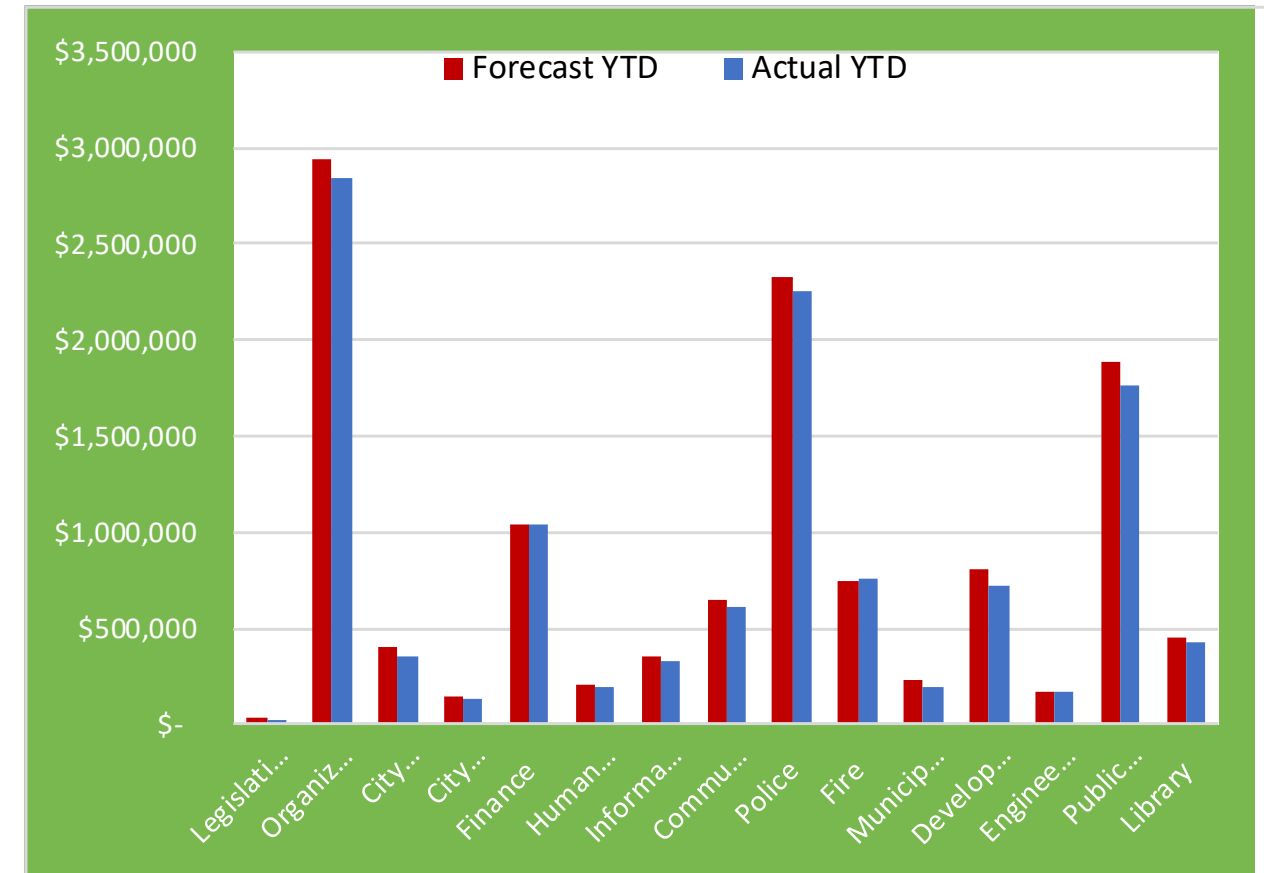
<u>Division</u>	<u>FY2023 Forecast YTD</u>	<u>FY2023 Actual YTD</u>	<u>Variance</u>
Legislative	\$ 34,518	\$ 29,544	\$ (4,974)
Organizational	2,945,097	2,839,875	\$ (105,222)
City Manager	408,058	357,181	\$ (50,877)
City Secretary	144,510	139,836	\$ (4,674)
Finance	1,042,510	1,035,107	\$ (7,403)
Human Resources	202,348	190,751	\$ (11,597)
Information Technology	356,648	324,650	\$ (31,998)
Community Engagemen	649,648	608,423	\$ (41,225)
Police	2,324,845	2,251,190	\$ (73,655)
Fire	741,255	759,649	\$ 18,394
Municipal Court	226,162	189,719	\$ (36,443)
Development Services	806,213	720,204	\$ (86,009)
Engineering	174,655	166,470	\$ (8,185)
Public Works	1,883,788	1,768,311	\$ (115,477)
Library	455,593	429,194	\$ (26,399)
Total	\$ 12,395,848	\$ 11,810,104	\$ (585,744)

Actual to Forecast

95.3%

POSITIVE

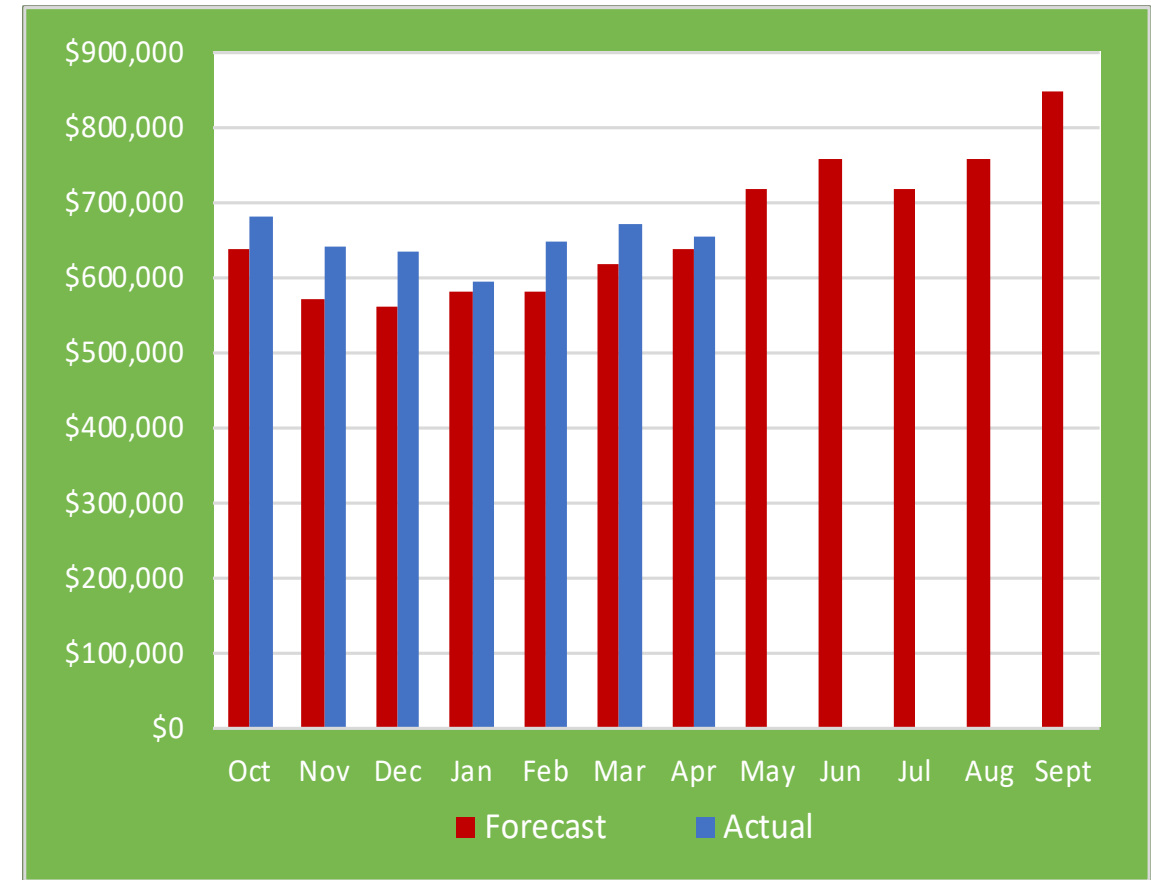
This page compares forecast to actual by department within the General Fund. YTD the actual is 95% of forecast.



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		
Jun	757,527		
Jul	716,518		
Aug	756,255		
Sept	845,729		
Total	\$ 7,977,690	\$ 4,516,935	\$ 333,064
Cumulative Forecast	\$ 4,183,871		
Actual to Forecast	\$ 333,064	7.96%	



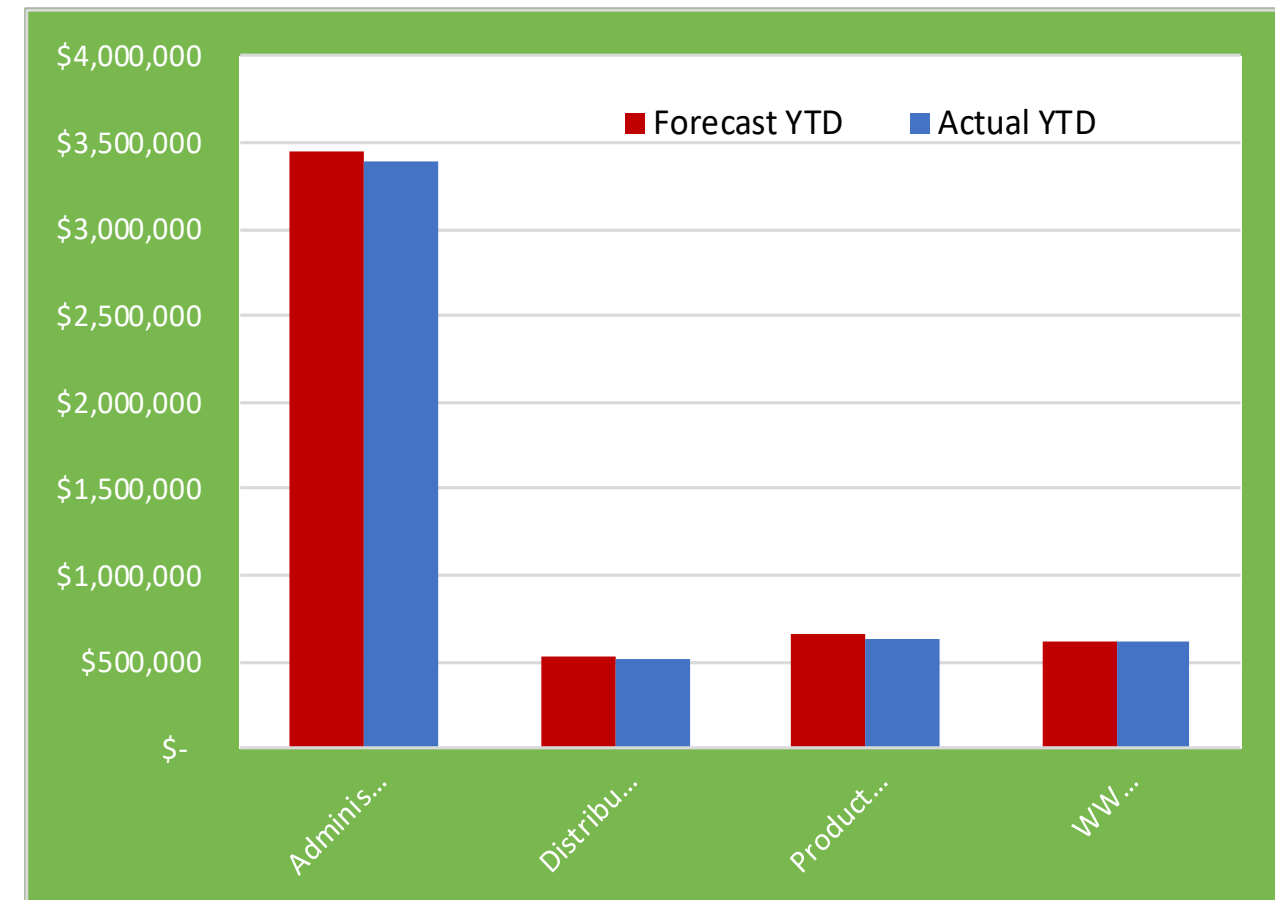
POSITIVE

The water and wastewater actual revenue is higher than forecast almost 8%. There were 16 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	\$ 3,453,667	\$ 3,395,372	\$ (58,295)
Distribution/Collection	530,506	510,987	\$ (19,519)
Production/Treatment	665,966	639,350	\$ (26,616)
WW Treatment Plant	<u>618,804</u>	<u>614,309</u>	<u>\$ (4,495)</u>
Total	<u>\$ 5,268,943</u>	<u>\$ 5,160,018</u>	<u>\$ (108,925)</u>
Actual to Forecast		97.9%	



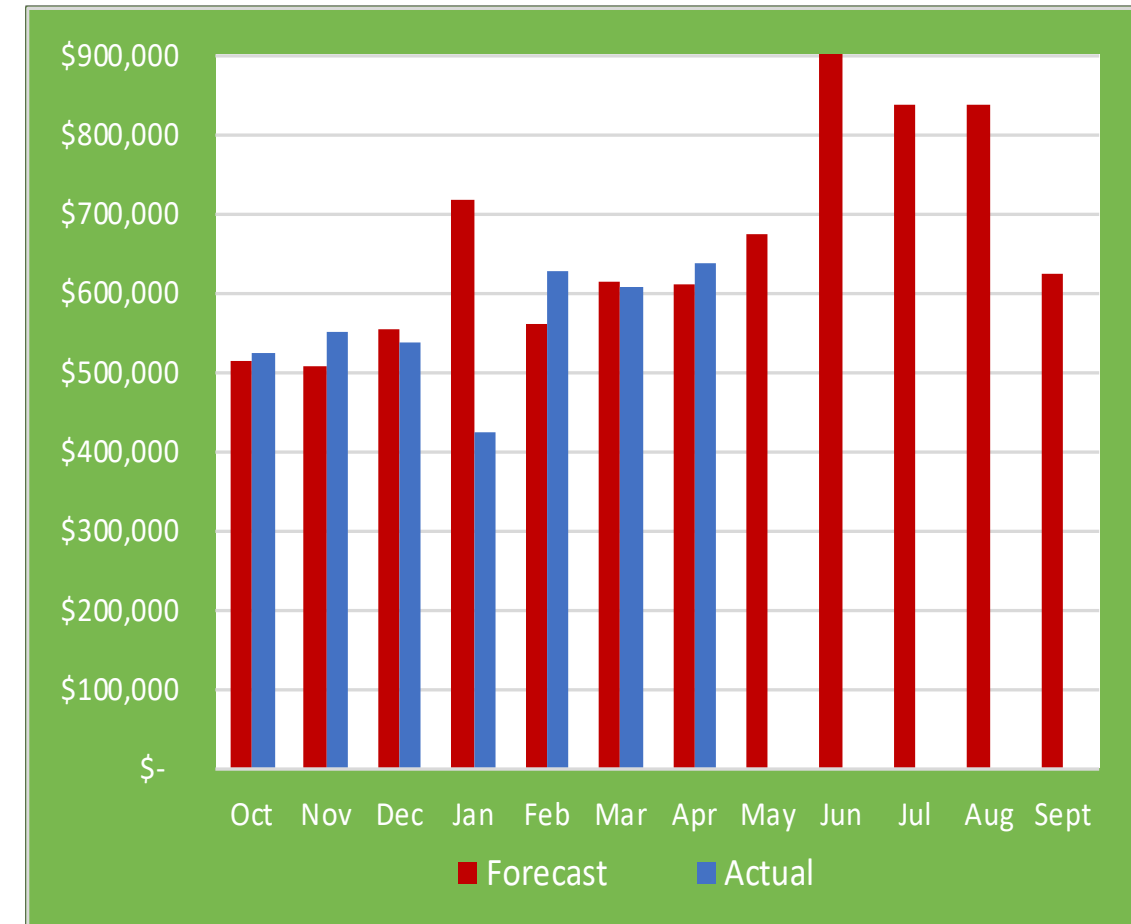
POSITIVE

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

Month	FY2023 Forecast	FY2023 Actual	Monthly Variance
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		
Jun	912,677		
Jul	837,438		
Aug	837,053		
Sept	622,732		
Total	\$ 7,959,241	\$ 3,902,406	\$ (173,426)
Cumulative Forecast	\$ 4,075,832		
Actual to Forecast	\$ (173,426)	-4.25%	



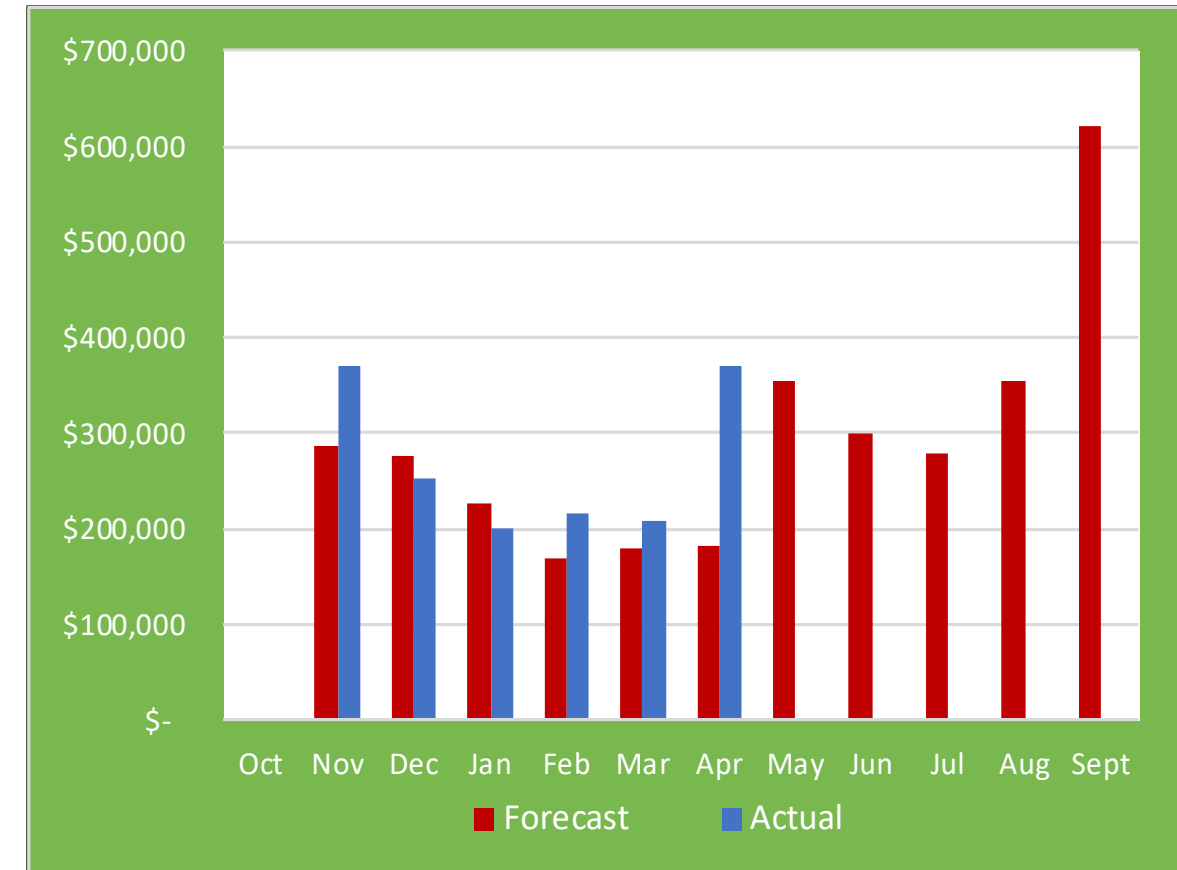
WARNING

The Electric utility revenue is 4.3% below forecasted revenue. There was 1 new commercial meter 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		
Jun	300,040		
Jul	279,956		
Aug	354,982		
Sept	622,176		
Total	\$ 3,232,998	\$ 1,617,341	\$ 296,980
Cumulative Forecast	\$ 1,320,361		
Actual to Forecast %	\$ 296,980	22.5%	



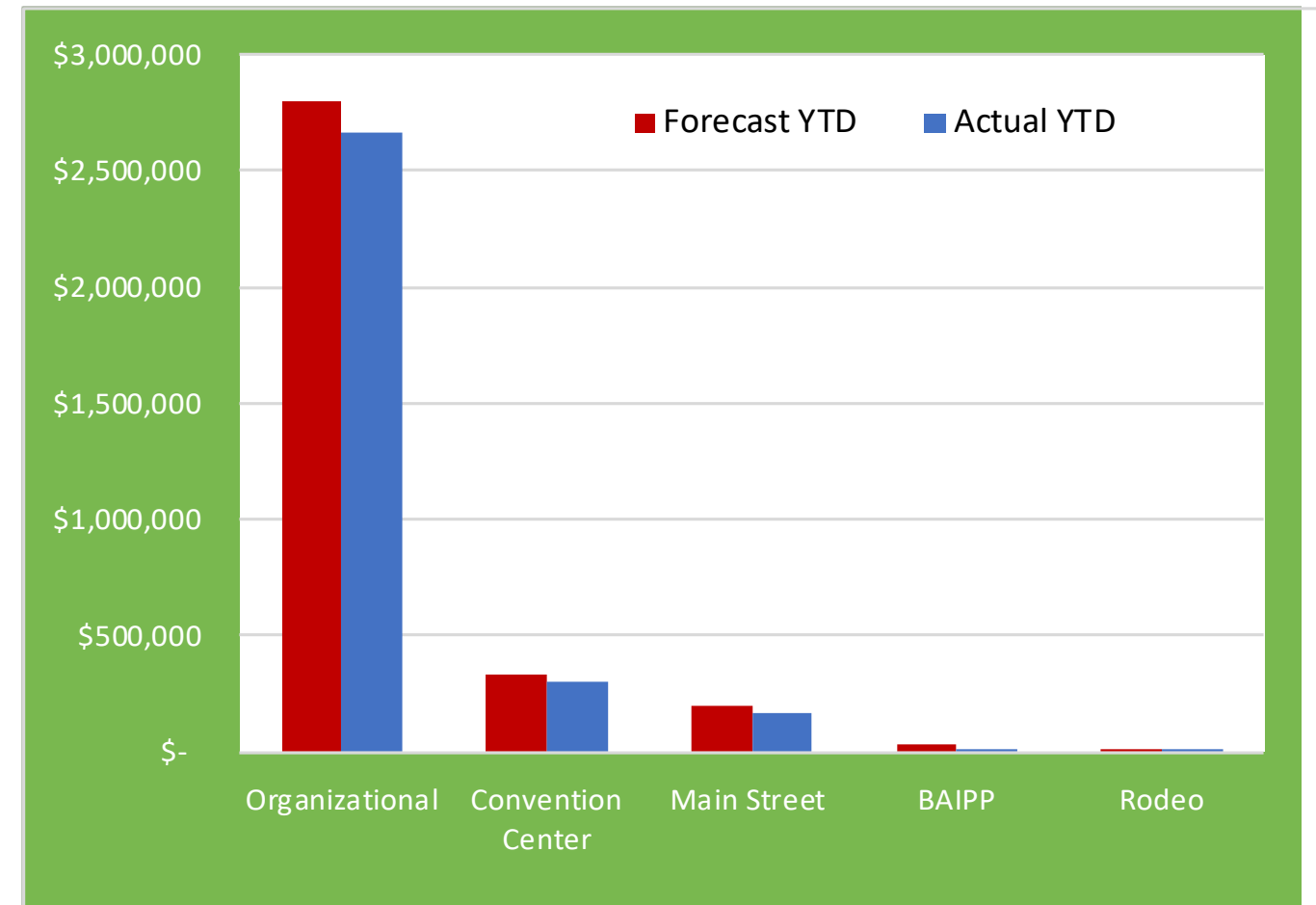
POSITIVE

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 22.5% over forecast.

EXPENSE ANALYSIS

HOTEL OCCUPANCY TAX EXPENDITURES BY DIVISION

<u>Division</u>	FY2023 <u>Forecast YTD</u>	FY2023 <u>Actual YTD</u>	<u>Variance</u>
Organizational	\$ 2,799,046	\$ 2,661,418	\$ (137,628)
Convention Center	328,021	301,095	\$ (26,926)
Main Street	194,321	162,682	\$ (31,639)
BAIPP	32,083	15,838	\$ (16,245)
Rodeo	<u>1,867</u>	<u>1,802</u>	\$ (65)
Total	\$ 3,355,338	\$ 3,142,835	\$ (212,503)
Actual to Forecast		93.7%	



POSITIVE

This compares actual to forecast for each division located in the Hotel Occupancy Tax Fund. YTD is reporting actual at almost 94% of forecast.

Legal fees by Attorney/Category

COMPREHENSIVE MONTHLY FINANCIAL REPORT – April 2023

FIRM	CASE	FY20-21	FY21-22	FY22-23
BUNDREN				
	Pine Forest Interlocal	\$ 944	\$ 8,946	\$ -
BOJORQUEZ				
	General Legal	\$ 166,756	\$ 275,339	\$ 108,482
	NEU Review	\$ 8,493	\$ -	\$ -
	Bastrop 552	\$ 2,810	\$ 6,571	\$ -
	Crouch Suit	\$ -	\$ 12,006	\$ -
	Cox Suit	\$ -	\$ 11,122	\$ -
	COVID-19	\$ 186	\$ -	\$ -
	Pine Forest Interlocal	\$ -	\$ 3,710	\$ 396
	Prosecutor (Municipal Court)	\$ 16,331	\$ 21,783	\$ 10,157
	Water/WW	\$ 96,362	\$ 67,910	\$ 79,329
	Valverde	\$ -	\$ -	\$ 1,147
RUSSEL RODRIGUEZ HYDE				
	Hunter's Crossing PID	\$ 10,466	\$ 3,638	\$ 1,153
MULTIPLE FIRMS				
	W/WW Contract reviews	\$ 1,425	\$ 17,836	\$ 11,774
	Crouch Suit	\$ -	\$ 11,896	\$ -
	Cox Suit	\$ -	\$ 11,994	\$ -
TAYLOR, OLSON, ADKINS, SRALLA & ELAM				
	71 Bastrop & MC Bastrop 71	\$ 7,333	\$ 18,967	\$ 63
		<u>\$ 311,106</u>	<u>\$ 471,716</u>	<u>\$ 212,501</u>

SUMMARY OF CASE/TYPE

Row Labels	Sum of FY20-21	Sum of FY21-22	Sum of FY22-23
71 Bastrop & MC Bastrop 71	7,333	18,967	63
Bastrop 552	2,810	6,571	-
COVID-19	186	-	-
Cox Suit	-	23,116	-
Crouch Suit	-	23,901	-
General Legal	166,756	275,339	108,482
Hunter's Crossing PID	10,466	3,638	1,153
NEU Review	8,493	-	-
Pine Forest Interlocal	944	12,656	396
Prosecutor (Municipal Court)	16,331	21,783	10,157
Valverde	-	-	1,147
W/WW Contract reviews	1,425	17,836	11,774
Water/WW	96,362	67,910	79,329
Grand Total	311,106	471,716	212,501