



# STAFF REPORT

**MEETING DATE:** March 28, 2023

**TITLE:**

Receive presentation on the unaudited Monthly Financial Report for the period ending February 28, 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 7.3%

- Sales tax is 9% above forecast.
- Development fees are 33% above forecast due to Valverde subdivision Public Improvement Fees collected in advance.

Impact Fee Fund is running 11.5% short of forecast. This is due to timing of development activity.

Electric Fund is running 4.6% short of forecast. This month's billings was over forecast but did not make up January's negative variance.

All other funds are performing positive to forecast.

**EXPENDITURES**

Vehicle/Equipment Replacement Fund – this was the fund effected by the fraud transaction. This will come back to council in the future for a budget amendment.

All other 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 February 28, 2023.