



STAFF REPORT

MEETING DATE: February 25, 2025

TITLE:

Receive presentation on the unaudited Monthly Financial Report for the period ending January 2025.

AGENDA ITEM SUBMITTED BY:

Laura Allen, Assistant Finance Director

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.

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.

January Highlights Include:

- All funds have a positive bottom line

Items to Draw Attention to Include:

Revenue

- Sales Tax proceeds actuals to forecast is running extremely close.
- Property Tax proceeds are up 24.94%, or \$935,479, compared to the forecast. This is due to majority of property tax revenues being received Dec-Feb.
- Impact Fees are 31% below forecast. That number is down from 41% in December.
- W/WW proceeds exceed the forecast by 7.81% or \$221,659.
- Electric's revenue is within 2% of forecast. We have not had as cold of a winter.
- HOT proceeds exceed the forecast by 16.9% or \$201,073.
- Development Services exceeded the forecast by 30.2%, or \$182,128. Revenues have exceeded the forecast every month this FY with the exception of November.

Expenditures

- General Fund expenses are running 97.7% to the forecast. This is due to the upfront cost of software as well as hail damage repair to vehicles and facilities.
- Water/Wastewater fund expenditures are 97.6% below forecast. This is in part due to a large equipment/software maintenance expense in the 1st quarter. Utilities costs are also exceeding the forecast in the WW Treatment division as a result of operational needs.
- Electric's expenses are 5.2% below forecast. Which contributions to the funds are positive bottom line since anticipated revenues are running so tightly w/ projections.
- HOT funds are 100% of the forecasted expenses. This is due to some of the timing of organizational expenses as well as city sponsor events.
- Development Services are operating at 94.9% of forecast.