

CITY OF BASTROP

Comprehensive Monthly Financial Report

January 2025



Performance at a Glance as of January 31, 2025



| | | YEAR TO DATE | REFERENCE |
|---|---|--------------|-----------|
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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 | | |

| BUDGET SUMMARY OF ALL FUNDS | | | | |
|---------------------------------|--|-------------------------------|-----------------------------|-----------------|
| | FY2025 <u>Approved Budget</u> | FY2025 <u>Forecast YTD</u> | FY2025 <u>Actual YTD</u> | <u>Variance</u> |
| <u>Revenues:</u> | | | | |
| General | \$ 18,841,342 | \$ 7,646,079 | \$ 8,481,943 | 10.9% |
| Designated | 92,210 | 28,870 | 38,387 | 33.0% |
| General Fund One-time | 8,000 | 2,667 | 3,729 | 39.8% |
| Development Services | 1,930,000 | 603,333 | 785,460 | 30.2% |
| Street Maintenance | 3,039,000 | 950,435 | 940,851 | -1.0% |
| General Fund Debt Service | 4,529,812 | 2,929,289 | 3,589,803 | 22.5% |
| CIP Gneral Gov't Projects | 841,057 | 280,352 | - | -100.0% |
| Land Acquisition | - | - | 6,539 | 0.0% |
| Water/Wastewater | 9,628,000 | 2,836,730 | 3,058,389 | 7.8% |
| Water/Wastewater Debt | 6,617,960 | 1,847,887 | 2,242,990 | 21.4% |
| Water/Wastewater Capital Proj | 140,000 | 46,667 | 56,666 | 21.4% |
| Impact Fees | 3,415,997 | 838,666 | 578,499 | -31.0% |
| Vehicle & Equipment Replacement | 2,195,311 | 1,173,104 | 1,185,043 | 1.0% |
| Electric | 9,484,000 | 2,737,216 | 2,699,093 | -1.4% |
| HOT Tax Fund | 3,958,000 | 1,244,349 | 1,388,930 | 11.6% |
| Library Board | 21,000 | 7,000 | 9,344 | 33.5% |
| Cemetery (Adjusted due to CIP) | 202,800 | 13,600 | 68,195 | 401.4% |
| Capital Bond Projects | 387,500 | 63,675 | 539,815 | 747.8% |
| Grant Fund | 6,667,945 | - | 243,967 | 0.0% |
| Park/Trail Land Dedicaiton | 1,865 | 622 | 685 | 10.1% |
| Hunter's Crossing PID | 581,279 | 187,009 | 446,894 | 139.0% |
| Bastrop EDC | 1,402,572 | 348,125 | 690,561 | 98.4% |
| TOTAL REVENUES | \$ 73,985,650 | \$ 23,785,675 | \$ 27,055,784 | 13.7% |
| POSITIVE | = Positive variance or negative variance < 1% compared to forecast | | | |
| WARNING | = Negative variance of 1-5% compared to forecast | | | |
| NEGATIVE | = Negative variance of >5% compared to forecast | | | |

COMPREHENSIVE MONTHLY FINANCIAL REPORT – January 2025

| BUDGET SUMMARY OF ALL FUNDS | | | | |
|---------------------------------|------------------------|--|---------------------|----------------------|
| | FY2025 | | FY2025 | |
| | <u>Approved Budget</u> | | <u>Forecast YTD</u> | |
| | | | <u>Actual YTD</u> | <u>Variance</u> |
| <u>Expense:</u> | | | | |
| General | \$ 18,675,313 | | \$ 6,973,606 | \$ 6,814,840 -2.3% |
| Designated | 234,800 | | 78,267 | 7,341 -90.6% |
| General Fund One-time | 131,000 | | 51,000 | 8,571 -83.2% |
| Development Services | 1,848,655 | | 616,218 | 584,914 -5.1% |
| Street Maintenance | 3,039,000 | | 1,013,000 | 969,238 -4.3% |
| Debt Service | 4,529,812 | | 1,326,000 | 1,275,401 -3.8% |
| General Gov't Projects | 839,557 | | 258,000 | 147,441 -42.9% |
| Land Acquisition | 287,483 | | 287,483 | 302,710 5.3% |
| Water/Wastewater | 11,487,621 | | 5,045,695 | 4,925,237 -2.4% |
| Water/Wastewater Debt | 6,617,959 | | 1,744,000 | 1,743,309 0.0% |
| Water/Wastewater Capital Proj. | 140,000 | | 40,000 | 28,692 -28.3% |
| Revenue Bond, Series 2020 | - | | - | 11,907 0.0% |
| CO, Series 2021 | 1,264,772 | | 650,000 | 475,946 -26.8% |
| CO, Series 2024 | 36,845,000 | | 12,281,667 | 10,094,633 -17.8% |
| Impact Fees | 3,707,000 | | 1,235,667 | 976,000 -21.0% |
| Vehicle & Equipment Replacement | 2,905,368 | | 1,393,131 | 1,086,838 -22.0% |
| Electric | 9,348,350 | | 2,973,406 | 2,818,728 -5.2% |
| HOT Tax Fund | 4,040,117 | | 1,950,580 | 2,049,666 5.1% |
| Library Board | 18,800 | | 6,267 | - -100.0% |
| Cemetery | 815,567 | | 279,189 | 138,750 -50.3% |
| Hunter's Crossing PID | 559,019 | | 42,373 | 52,273 23.4% |
| CO, Series 2018 | 494,000 | | 164,667 | 28,164 0.0% |
| Limited Tax Note, Series 2020 | 32,500 | | 10,833 | - 0.0% |
| America Rescue Plan | 2,433,071 | | - | - 0.0% |
| CO, Series 2022 | 2,241,950 | | 747,317 | - -100.0% |
| CO, Series 2023 | 13,500,000 | | 4,500,000 | 262,147 0.0% |
| Grant Fund | 6,667,944 | | 2,222,648 | 239,697 -89.2% |
| Bastrop EDC | 2,236,916 | | 778,972 | 1,446,026 85.6% |
| TOTAL EXPENSES | \$ 134,941,573 | | \$ 46,669,985 | \$ 36,488,469 -21.8% |

POSITIVE

WARNING

NEGATIVE

= Positive variance or negative variance < 1% compared to forecast

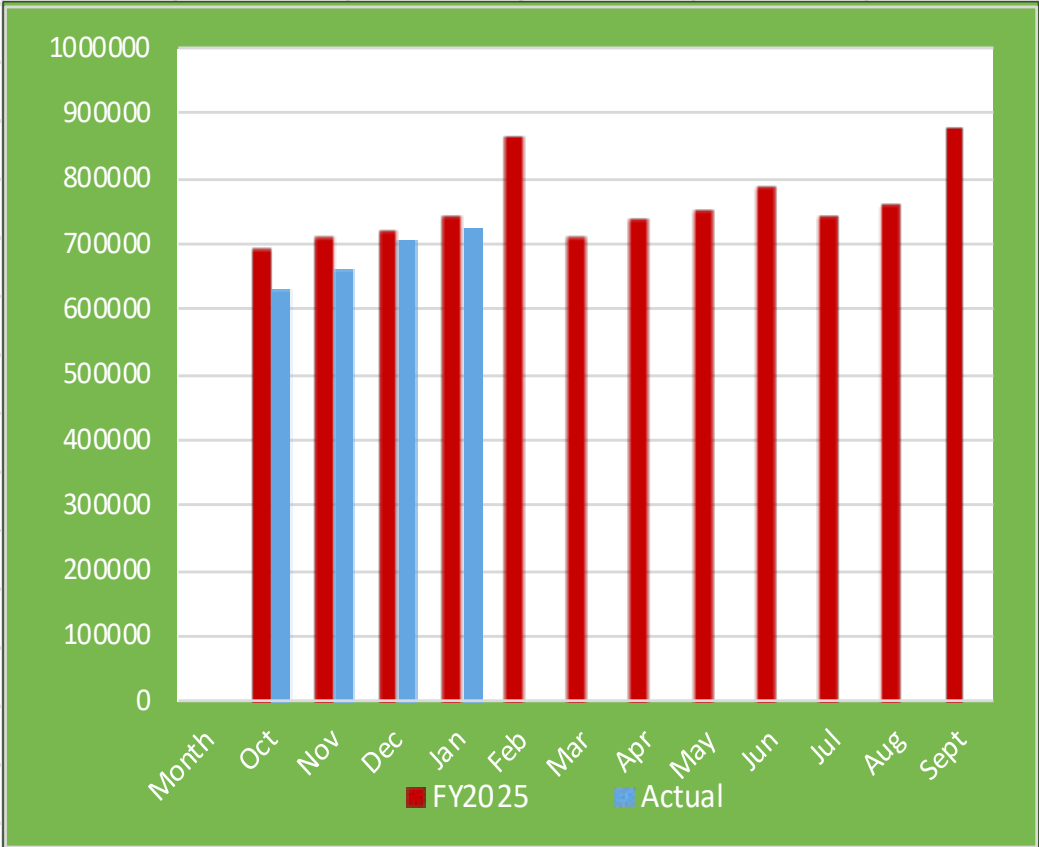
= Negative variance of 1-5% compared to forecast

= Negative variance of >5% compared to forecast

REVENUE ANALYSIS

SALES TAX REVENUE

| | FY2025 | FY2025 | Monthly |
|---------------------|---------------------|---------------------|-----------------------|
| Month | Forecast | Actual | Variance |
| Oct | \$ 689,300 | \$ 626,031 | \$ (63,269) |
| Nov | 707,739 | 658,040 | \$ (49,699) |
| Dec | 718,037 | 702,305 | \$ (15,732) |
| Jan | 737,318 | 718,616 | \$ (18,702) |
| Feb | 857,617 | | \$ (857,617) |
| Mar | 706,878 | | \$ (706,878) |
| Apr | 735,733 | | \$ (735,733) |
| May | 745,204 | | \$ (745,204) |
| Jun | 782,145 | | \$ (782,145) |
| Jul | 740,425 | | \$ (740,425) |
| Aug | 758,253 | | \$ (758,253) |
| Sept | 871,351 | | \$ (871,351) |
| Total | \$ 9,050,000 | \$ 2,704,992 | \$ (6,345,008) |
| Cumulative Forecast | \$ 2,852,394 | | |
| Actual to Forecast | \$ (147,402) | -5.2% | |



WARNING

Sales Tax is 50% of the total budgeted revenue for General Fund. As of January the year-to-date revenue is 5% less than forecast.

| REVENUE ANALYSIS | | | |
|----------------------|---------------------|---------------------|---------------------|
| PROPERTY TAX REVENUE | | | |
| Month | FY2025 Forecast | FY2025 Actual | Monthly Variance |
| Oct | \$ 3,000 | \$ 128 | \$ (2,872) |
| Nov | 382,682 | 63,053 | \$ (319,629) |
| Dec | 1,366,820 | 2,822,881 | \$ 1,456,061 |
| Jan | 1,997,776 | 1,799,695 | \$ (198,081) |
| Feb | 1,640,064 | | \$ (1,640,064) |
| Mar | 10,934 | | \$ (10,934) |
| Apr | 21,868 | | \$ (21,868) |
| May | 21,868 | | \$ (21,868) |
| Jun | 5,467 | | \$ (5,467) |
| Jul | 5,467 | | \$ (5,467) |
| Aug | 5,467 | | \$ (5,467) |
| Sept | 5,467 | | \$ (5,467) |
| Total | \$ 5,466,880 | \$ 4,685,757 | \$ (781,123) |
| Cumulative Forecast | \$ 3,750,278 | | |
| Actual to Forecast | \$ 935,479 | 24.94% | |

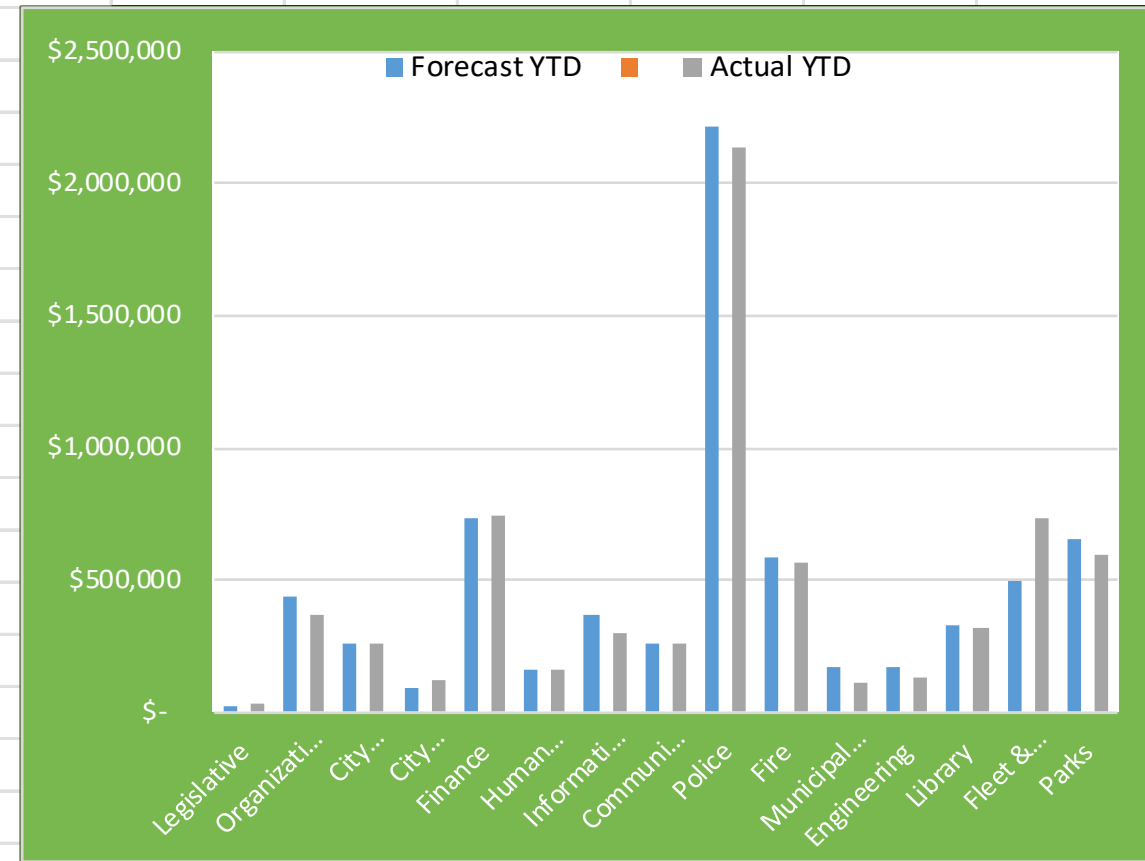
| Month | Forecast | Actual |
|-------|-------------|-------------|
| Oct | \$3,000 | \$128 |
| Nov | \$382,682 | \$63,053 |
| Dec | \$1,366,820 | \$2,822,881 |
| Jan | \$1,997,776 | \$1,799,695 |
| Feb | \$1,640,064 | \$0 |
| Mar | \$10,934 | \$0 |
| Apr | \$21,868 | \$0 |
| May | \$21,868 | \$0 |
| Jun | \$5,467 | \$0 |
| Jul | \$5,467 | \$0 |
| Aug | \$5,467 | \$0 |
| Sept | \$5,467 | \$0 |

POSITIVE Property tax represents 30.7% of the total General Fund revenue budget. As you can see from the forecast, they are generally collected from December to February. December's year to date actual to forecast was at 64.68% however in January we see that trend become more stabilized at 24.94%.

EXPENSE ANALYSIS

GENERAL FUND EXPENDITURES BY DEPT.

| Division | FY2025 Forecast YTD | FY2025 Actual YTD | Variance |
|------------------------|---------------------|---------------------|---------------------|
| Legislative | \$ 25,196 | \$ 28,652 | \$ 3,456 |
| Organizational | 432,722 | 366,253 | \$ (66,469) |
| City Manager | 257,492 | 256,043 | \$ (1,449) |
| City Secretary | 94,881 | 120,821 | \$ 25,940 |
| Finance | 735,632 | 740,101 | \$ 4,469 |
| Human Resources | 157,748 | 156,476 | \$ (1,272) |
| Information Technology | 364,437 | 297,781 | \$ (66,656) |
| Community Engagement | 263,446 | 256,898 | \$ (6,548) |
| Police | 2,215,930 | 2,130,618 | \$ (85,312) |
| Fire | 586,066 | 564,825 | \$ (21,241) |
| Municipal Court | 176,068 | 114,434 | \$ (61,634) |
| Engineering | 174,836 | 130,059 | \$ (44,777) |
| Library | 333,943 | 318,263 | \$ (15,680) |
| Fleet & Facilities | 495,997 | 738,192 | \$ 242,195 |
| Parks | 659,211 | 595,423 | \$ (63,788) |
| Total | \$ 6,973,605 | \$ 6,814,839 | \$ (158,766) |



Actual to Forecast

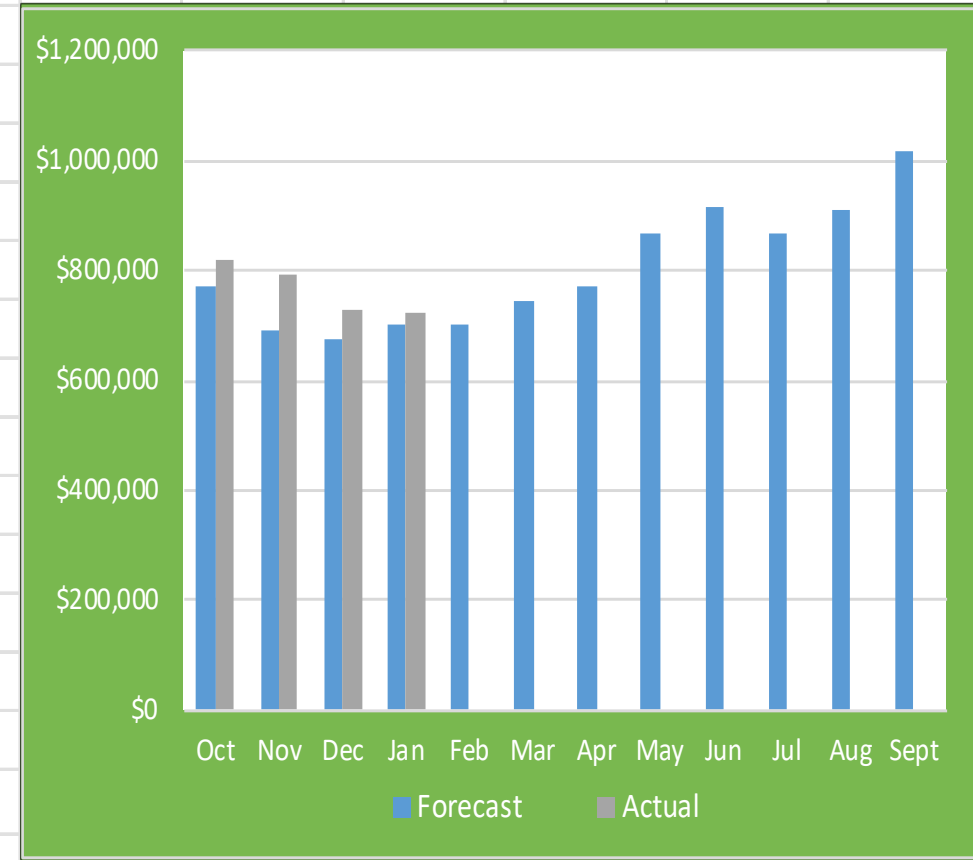
97.7%

POSITIVE

This page compares forecast to actual by department within the General Fund. YTD compared to actual is 97.7% of forecast. Finance is above forecast due to full payment to OpenGov of \$110,000. Fleet & Facilities is over forecast due to vehicle and building repairs as a result of hail damage claims for which is miscuing forecast.

COMPREHENSIVE MONTHLY FINANCIAL REPORT – January 2025

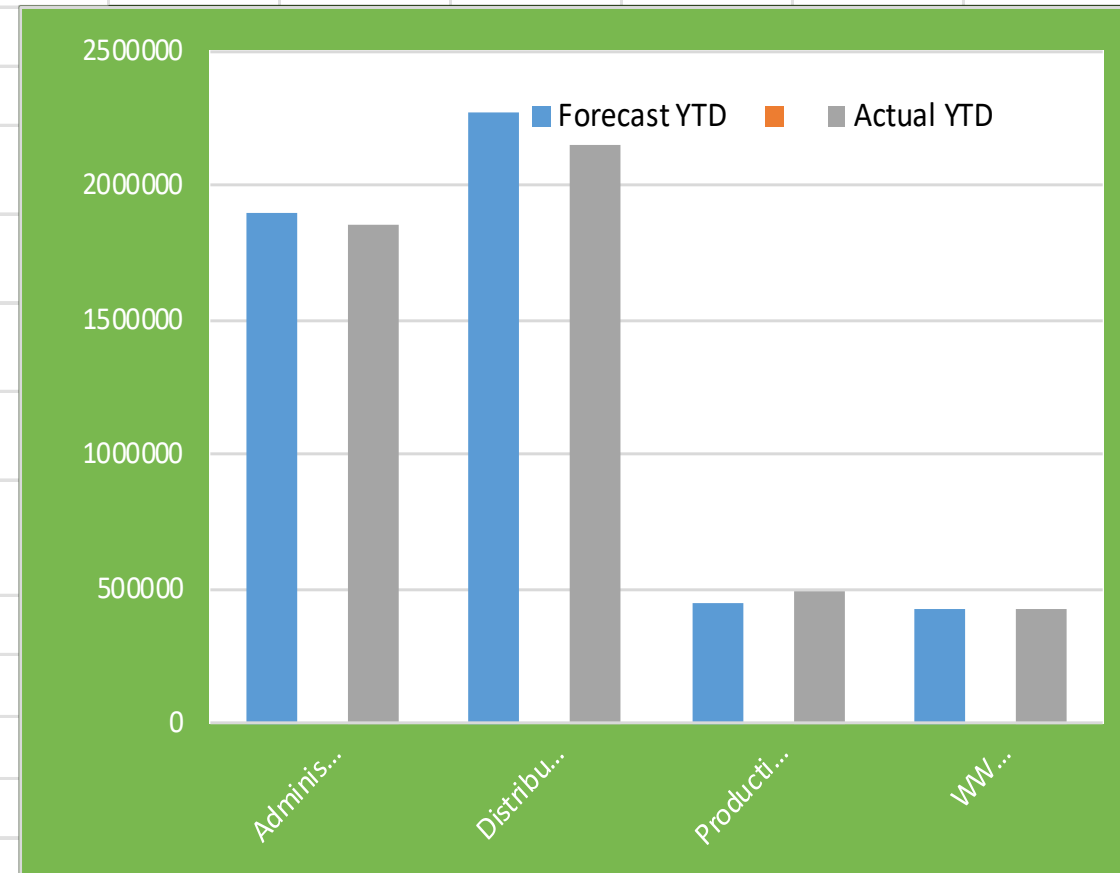
| REVENUE ANALYSIS | | | |
|--------------------------|--|---------------------|-----------------------|
| WATER/WASTEWATER REVENUE | | | |
| Month | FY2025 Forecast | FY2025 Actual | Monthly Variance |
| Oct | \$ 770,740 | \$ 817,463 | \$ 46,723 |
| Nov | 689,775 | 789,913 | \$ 100,138 |
| Dec | 676,200 | 727,310 | \$ 51,110 |
| Jan | 700,015 | 723,703 | \$ 23,688 |
| Feb | 699,775 | | \$ (699,775) |
| Mar | 746,925 | | \$ (746,925) |
| Apr | 770,740 | | \$ (770,740) |
| May | 865,520 | | \$ (865,520) |
| Jun | 912,910 | | \$ (912,910) |
| Jul | 865,280 | | \$ (865,280) |
| Aug | 912,670 | | \$ (912,670) |
| Sept | 1,017,450 | | \$ (1,017,450) |
| Total | \$ 9,628,000 | \$ 3,058,389 | \$ (6,569,611) |
| Cumulative Forecast | \$ 2,836,730 | | |
| Actual to Forecast | \$ 221,659 | 7.81% | |
| POSITIVE | The water and wasteware actual revenue is higher than forecast by 7.81%. There were 11 new residential meters, 1 new commercial, and 1 irrigation meters set this month. | | |



EXPENSE ANALYSIS

WATER/WASTEWATER EXPENDITURES BY DIVISION

| Division | FY2025 Forecast YTD | FY2025 Actual YTD | Variance |
|-------------------------|------------------------|----------------------|---------------------|
| Administration | \$ 1,904,090 | \$ 1,851,373 | \$ (52,717) |
| Distribution/Collection | 2,267,941 | 2,151,498 | \$ (116,443) |
| Production/Treatment | 451,826 | 493,545 | \$ 41,719 |
| WW Treatment Plant | <u>421,837</u> | <u>428,821</u> | <u>\$ 6,984</u> |
| Total | \$ 5,045,694 | \$ 4,925,237 | \$ (120,457) |
| Actual to Forecast | | 97.6% | |

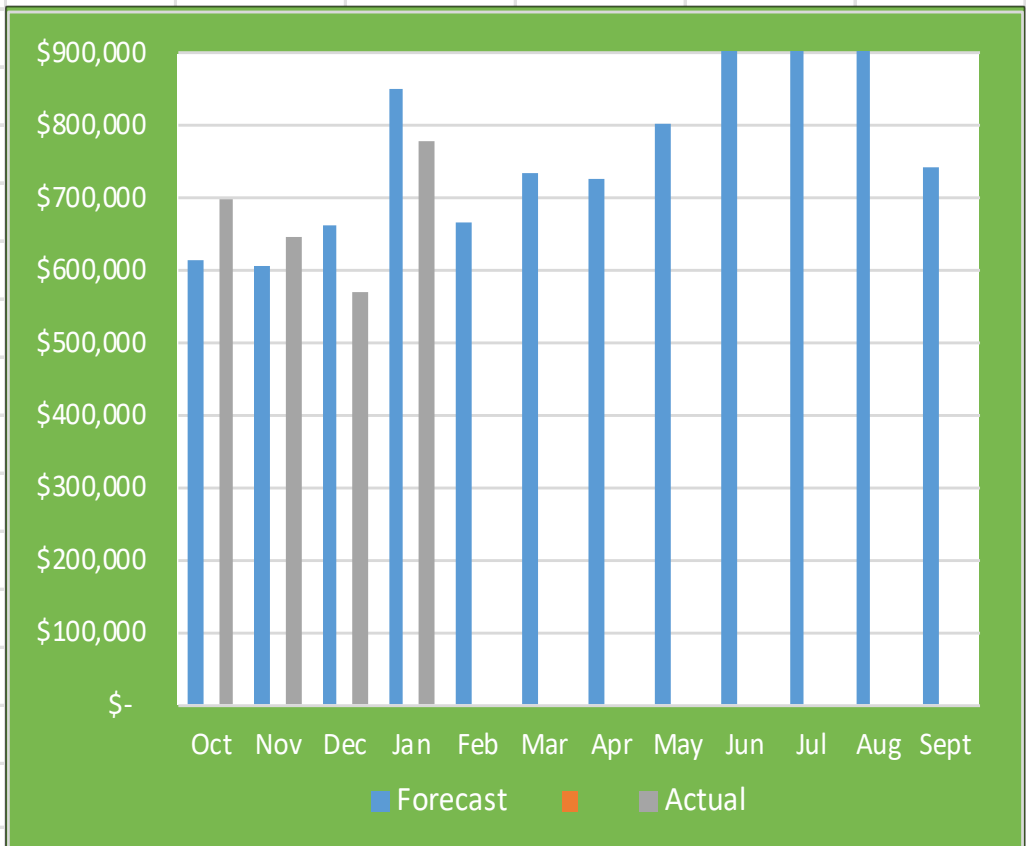


POSITIVE

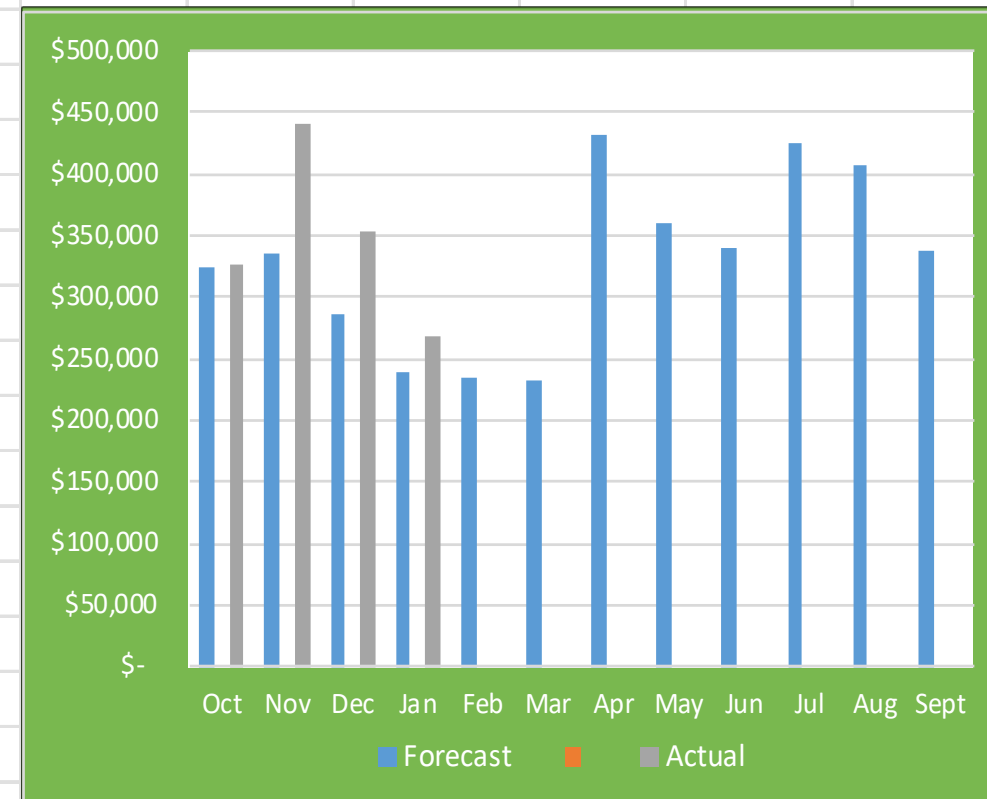
This page compares actual to forecast by the divisions within the Water/Wastewater department. Expenses are currently 97.6% of forecast. Production/Treatment division is over forecast due to equipment/software maintenance expenses being spent in the 1st quarter. WW Treatments utilities is currently forecast due to operational needs.

COMPREHENSIVE MONTHLY FINANCIAL REPORT – January 2025

| REVENUE ANALYSIS | | | |
|-----------------------|--|---------------------|-----------------------|
| ELECTRIC FUND REVENUE | | | |
| | FY2025 | FY2025 | Monthly |
| <u>Month</u> | <u>Forecast</u> | <u>Actual</u> | <u>Variance</u> |
| Oct | \$ 615,889 | \$ 699,941 | \$ 84,052 |
| Nov | 606,866 | 646,432 | \$ 39,566 |
| Dec | 662,014 | 572,362 | \$ (89,652) |
| Jan | 852,447 | 780,359 | \$ (72,089) |
| Feb | 667,972 | | \$ (667,972) |
| Mar | 733,308 | | \$ (733,308) |
| Apr | 727,031 | | \$ (727,031) |
| May | 802,373 | | \$ (802,373) |
| Jun | 1,083,612 | | \$ (1,083,612) |
| Jul | 995,138 | | \$ (995,138) |
| Aug | 994,686 | | \$ (994,686) |
| Sept | 743,126 | | \$ (743,126) |
| <hr/> | | | |
| Total | \$ 9,484,462 | \$ 2,699,093 | \$ (6,785,369) |
| Cumulative Forecast | \$ 2,737,216 | | |
| Actual to Forecast | \$ (38,123) | -1.39% | |
| WARNING | The Electric utility revenue is within 2% of forecasted revenue. | | |



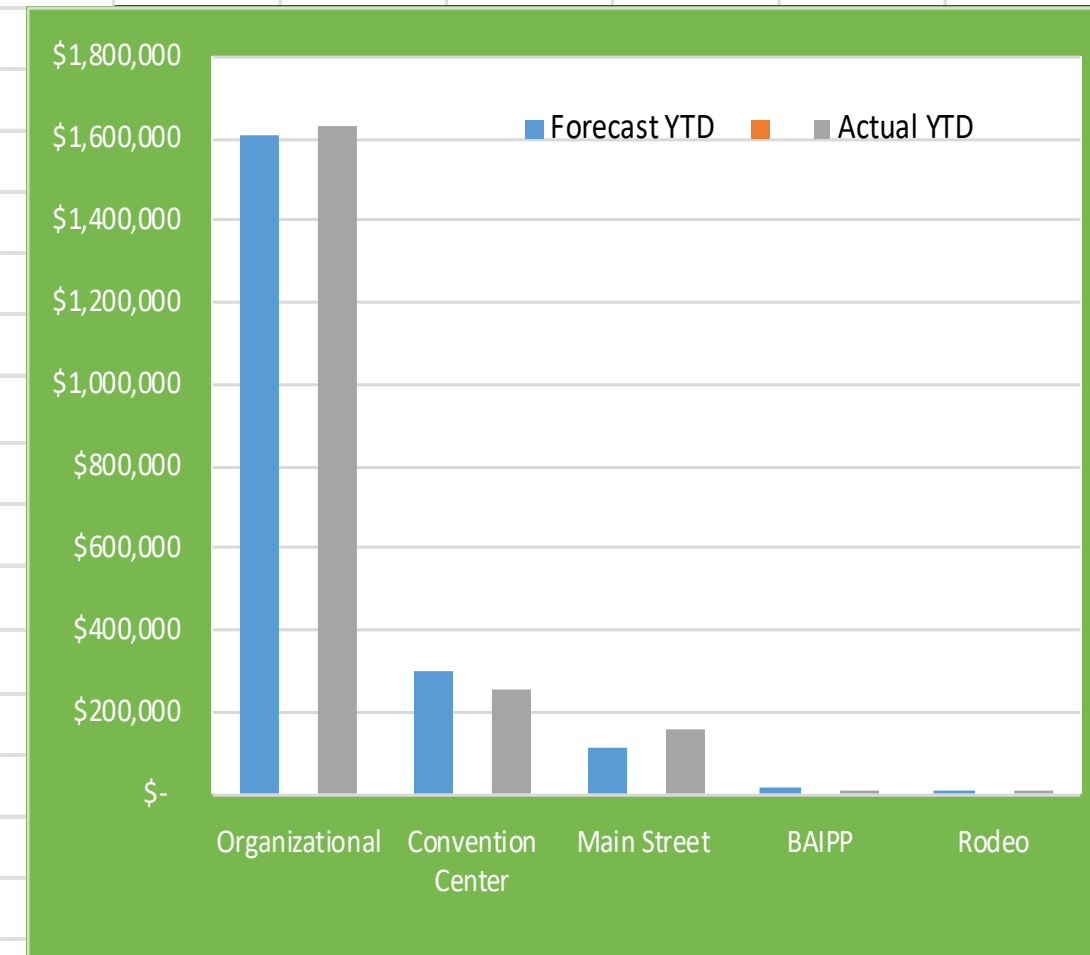
| REVENUE ANALYSIS | | | |
|-----------------------------|---|---------------------|-----------------------|
| HOTEL OCCUPANCY TAX REVENUE | | | |
| | FY2025 | FY2025 | Monthly |
| Month | Forecast | Actual | Variance |
| Oct | \$ 325,465 | \$ 327,510 | \$ 2,045 |
| Nov | 336,056 | 440,420 | \$ 104,364 |
| Dec | 286,979 | 353,119 | \$ 66,140 |
| Jan | 239,357 | 267,881 | \$ 28,524 |
| Feb | 235,065 | | \$ (235,065) |
| Mar | 232,984 | | \$ (232,984) |
| Apr | 430,924 | | \$ (430,924) |
| May | 360,902 | | \$ (360,902) |
| Jun | 339,160 | | \$ (339,160) |
| Jul | 425,381 | | \$ (425,381) |
| Aug | 408,388 | | \$ (408,388) |
| Sept | 337,339 | | \$ (337,339) |
| Total | \$ 3,958,000 | \$ 1,388,930 | \$ (2,569,070) |
| Cumulative Forecast | \$ 1,187,857 | | |
| Actual to Forecast % | \$ 201,073 | 16.9% | |
| POSITIVE | This report is based on a cash method. The revenue is received by the City the month after collection. Actual is 16.9% above forecast. | | |



EXPENSE ANALYSIS

HOTEL OCCUPANCY TAX EXPENDITURES BY DIVISION

| <u>Division</u> | <u>FY2025 Forecast YTD</u> | <u>FY2025 Actual YTD</u> | <u>Variance</u> |
|--------------------|--------------------------------|------------------------------|------------------------|
| Organizational | \$ 1,608,521 | \$ 1,628,211 | \$ 19,690 |
| Convention Center | 298,771 | 253,026 | \$ (45,745) |
| Main Street | 113,689 | 160,618 | \$ 46,929 |
| BAIPP | 18,500 | 6,351 | \$ (12,149) |
| Rodeo | <u>1,099</u> | <u>1,461</u> | \$ 362 |
| Total | <u>\$ 2,040,580</u> | <u>\$ 2,049,666</u> | <u>\$ 9,086</u> |
| Actual to Forecast | | 100.4% | |



POSITIVE

This compares actual to forecast for each division located in the Hotel Occupancy Tax Fund. YTD is reporting actual at 100% of forecast. This is due to some organization funding as well as sponsored events.

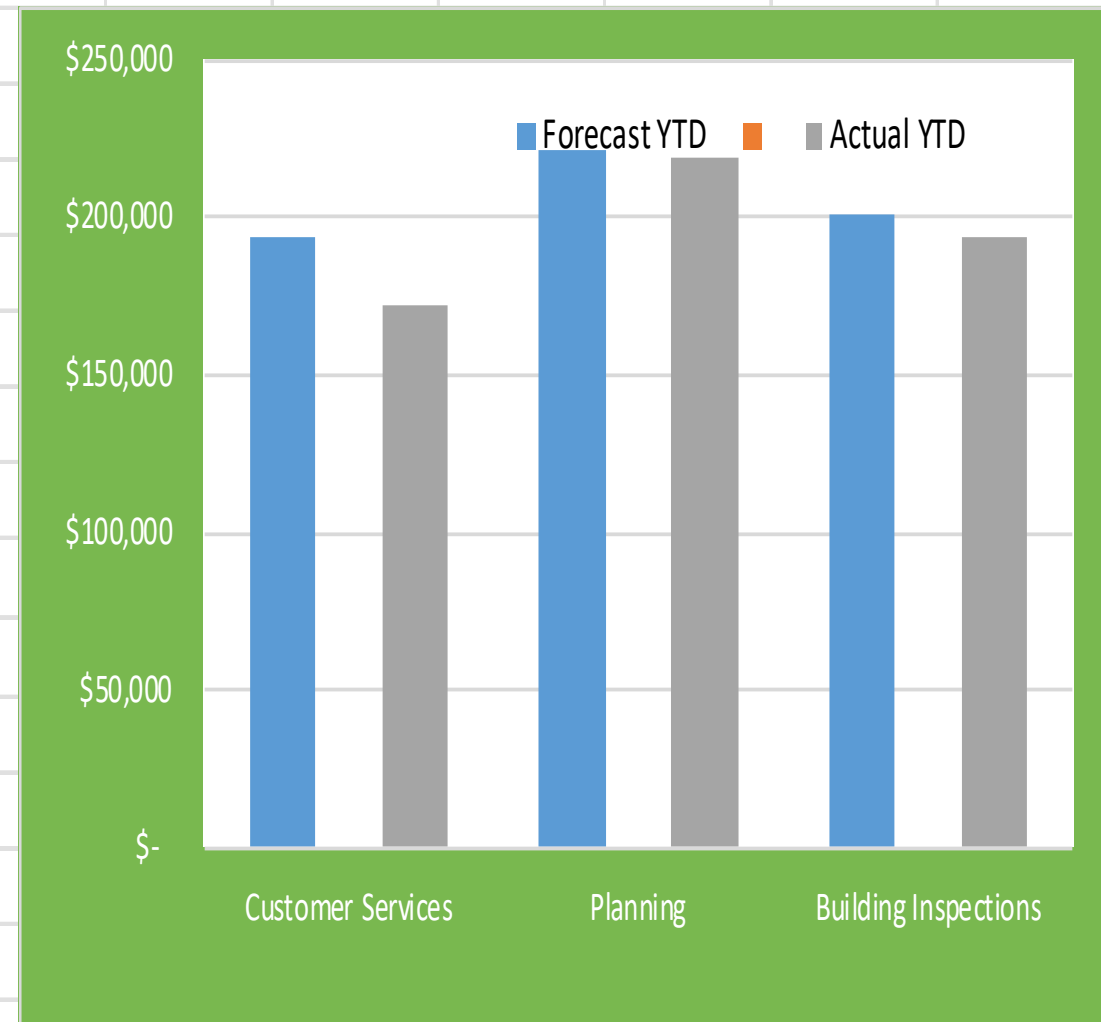
| REVENUE ANALYSIS | | | |
|------------------------------|---------------------|-------------------|-----------------------|
| DEVELOPMENT SERVICES REVENUE | | | |
| Month | FY2025 Forecast | FY2025 Actual | Monthly Variance |
| Oct | \$ 153,833 | \$ 165,629 | \$ 11,796 |
| Nov | 153,833 | 117,673 | \$ (36,160) |
| Dec | 147,833 | 292,775 | \$ 144,942 |
| Jan | 147,833 | 209,383 | \$ 61,550 |
| Feb | 147,833 | | \$ (147,833) |
| Mar | 148,833 | | \$ (148,833) |
| Apr | 148,833 | | \$ (148,833) |
| May | 158,833 | | \$ (158,833) |
| Jun | 180,833 | | \$ (180,833) |
| Jul | 176,667 | | \$ (176,667) |
| Aug | 180,833 | | \$ (180,833) |
| Sept | 184,000 | | \$ (184,000) |
| Total | \$ 1,929,997 | \$ 785,460 | \$ (1,144,537) |
| Cumulative Forecast | \$ 603,332 | | |
| Actual to Forecast % | \$ 182,128 | 30.2% | |

| Month | Forecast | Actual |
|-------|----------|---------|
| Oct | 153,833 | 165,629 |
| Nov | 153,833 | 117,673 |
| Dec | 147,833 | 292,775 |
| Jan | 147,833 | 209,383 |
| Feb | 147,833 | |
| Mar | 148,833 | |
| Apr | 148,833 | |
| May | 158,833 | |
| Jun | 180,833 | |
| Jul | 176,667 | |
| Aug | 180,833 | |
| Sept | 184,000 | |

POSITIVE

Actual revenue is 30% over forecast in the Development Services Fund. With the exception of November every month has exceeded forecasted revenues.

| EXPENSE ANALYSIS | | | |
|---|---------------------|-------------------|--------------------|
| DEVELOPMENT SERVICES EXPENDITURES BY DIVISION | | | |
| | FY2025 | FY2025 | |
| <u>Division</u> | <u>Forecast YTD</u> | <u>Actual YTD</u> | <u>Variance</u> |
| Customer Services | \$ 194,275 | \$ 172,613 | \$ (21,662) |
| Planning | 220,843 | 218,686 | \$ (2,157) |
| Building Inspections | 201,100 | 193,615 | \$ (7,485) |
| Total | \$ 616,218 | \$ 584,914 | \$ (31,304) |
| Actual to Forecast | | 94.9% | |



POSITIVE

This compares actual to forecast for each division within the Development Services Fund. YTD is reporting actuals at 94.9% of forecast.