

# CITY OF BASTROP

Comprehensive Monthly Financial Report  
October 2024



# Performance at a Glance as of October 31, 2024



	YEAR TO DATE	REFERENCE
<b>ALL FUNDS SUMMARY</b>		
ALL FUNDS SUMMARY	POSITIVE	Page 3-4
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<b>PERFORMANCE INDICATORS</b>		
<b>POSITIVE</b>	= Positive variance or negative variance < 1% compared to seasonal trends	
<b>WARNING</b>	= Negative variance of 1-5% compared to seasonal trends	
<b>NEGATIVE</b>	= Negative variance of >5% compared to seasonal trends	

## BUDGET SUMMARY OF ALL FUNDS

	<u>FY2025</u> <u>Approved Budget</u>	<u>FY2025</u> <u>Forecast YTD</u>	<u>FY2025</u> <u>Actual YTD</u>	<u>Variance</u>
<b><u>Revenues:</u></b>				
General	\$ 17,773,380	\$ 890,424	\$ 874,324	-1.8%
Designated	92,210	5,593	5,728	2.4%
General Fund One-time	8,000	667	1,050	57.4%
Development Services	1,930,000	153,833	165,629	7.7%
Street Maintenance	3,039,000	223,750	218,293	-2.4%
Debt Service	4,529,812	527,973	531,278	0.6%
General Gov's Projects	4,792,000	175,417	-	-100.0%
Land Acquisition	-	-	1,984	0.0%
Water/Wastewater	9,628,000	770,740	817,463	6.1%
Water/Wastewater Debt	6,617,960	461,972	531,277	15.0%
Water/Wastewater Capital Proj	140,000	11,667	14,198	21.7%
Impact Fees	3,415,997	284,667	56,859	-80.0%
Vehicle & Equipment Replacement	2,195,311	789,776	797,960	1.0%
Electric	9,484,000	615,889	699,941	13.6%
HOT Tax Fund	3,958,000	325,465	327,510	0.6%
Library Board	21,000	1,750	4,285	144.9%
Cemetery	852,800	18,866	33,768	79.0%
Capital Bond Projects	328,500	38,909	153,754	295.2%
Grant Fund	6,667,945	-	-	0.0%
Park/Trail Land Dedicaiton	1,865	155	170	9.2%
Hunter's Crossing PID	581,279	1,000	607	-39.3%
Bastrop EDC	1,402,572	105,198	159,182	51.3%
<b>TOTAL REVENUES</b>	<b>\$ 77,459,631</b>	<b>\$ 5,403,711</b>	<b>\$ 5,395,258</b>	<b>-0.2%</b>

**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

## COMPREHENSIVE MONTHLY FINANCIAL REPORT – October 2024

	<b><u>FY2025</u></b> <b><u>Approved Budget</u></b>	<b><u>FY2025</u></b> <b><u>Forecast YTD</u></b>	<b><u>FY2025</u></b> <b><u>Actual YTD</u></b>	<b><u>Variance</u></b>
<b><u>Expense:</u></b>				
General	\$ 17,736,464	\$ 2,141,279	\$ 1,923,479	-10.2%
Designated	234,800	19,567	3,693	-81.1%
General Fund One-time	131,000	20,000	45	-99.8%
Development Services	1,848,655	154,055	122,968	-20.2%
Street Maintenance	2,916,800	243,067	133,246	-45.2%
Debt Service	4,529,812	1,000	806	-19.4%
General Gov't Projects	839,557	83,000	82,706	-0.4%
Water/Wastewater	9,617,899	813,093	796,508	-2.0%
Water/Wastewater Debt	6,617,959	1,000	-	-100.0%
Water/Wastewater Capital Proj.	140,000	5,000	-	-100.0%
Revenue Bond, Series 2020	-	-	3,107	0.0%
CO, Series 2021	1,264,772	500,000	53,848	-89.2%
CO, Series 2024	12,213,293	4,100,000	4,230,805	3.2%
Impact Fees	3,707,000	308,917	225,583	-27.0%
Vehicle & Equipment Replacement	2,905,368	242,114	191,433	-20.9%
Electric	9,348,350	808,076	770,679	-4.6%
HOT Tax Fund	4,040,117	1,106,905	992,314	-10.4%
Library Board	18,800	2,500	2,465	-1.4%
Cemetery	815,567	74,297	12,621	-83.0%
Hunter's Crossing PID	559,019	10,593	9,897	-6.6%
CO, Series 2018	494,000	-	-	0.0%
Limited Tax Note, Series 2020	32,500	-	-	0.0%
America Rescue Plan	2,433,071	-	-	0.0%
CO, Series 2022	2,241,950	373,658	-	-100.0%
CO, Series 2023	13,500,000	-	-	0.0%
Grant Fund	6,667,944	40,000	35,642	-10.9%
Bastrop EDC	2,236,916	194,743	56,318	-71.1%
<b>TOTAL EXPENSES</b>	<b>\$ 107,091,612</b>	<b>\$ 11,242,864</b>	<b>\$ 9,648,163</b>	<b>-14.2%</b>

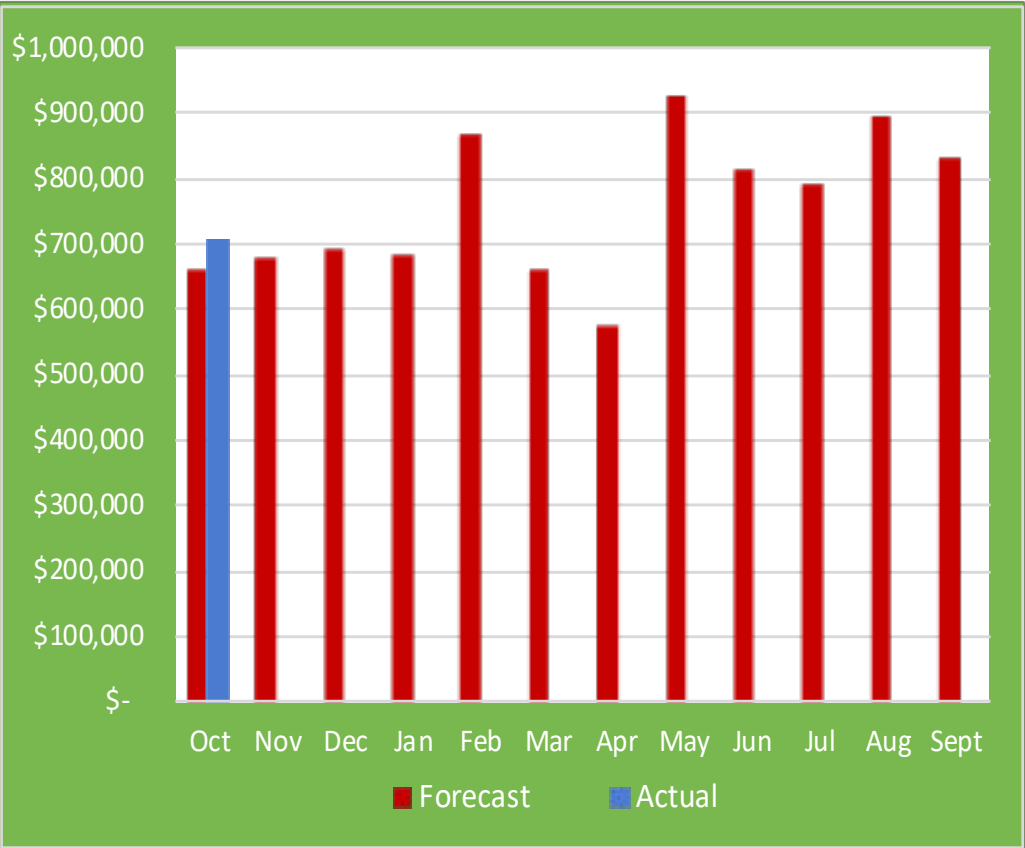
**POSITIVE**  
**WARNING**  
**NEGATIVE**

= 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

Month	FY2025 Forecast	FY2025 Actual	Monthly Variance
Oct	\$ 659,300	\$ 702,559	\$ 43,259
Nov	677,739		\$ (677,739)
Dec	688,037		\$ (688,037)
Jan	679,299		\$ (679,299)
Feb	865,878		\$ (865,878)
Mar	659,280		\$ (659,280)
Apr	574,035		\$ (574,035)
May	923,172		\$ (923,172)
Jun	811,084		\$ (811,084)
Jul	789,025		\$ (789,025)
Aug	892,936		\$ (892,936)
Sept	830,215		\$ (830,215)
<b>Total</b>	<b>\$ 9,050,000</b>	<b>\$ 702,559</b>	<b>\$ (8,347,441)</b>
Cumulative Forecast	\$ 659,300		
Actual to Forecast	\$ 43,259	6.6%	

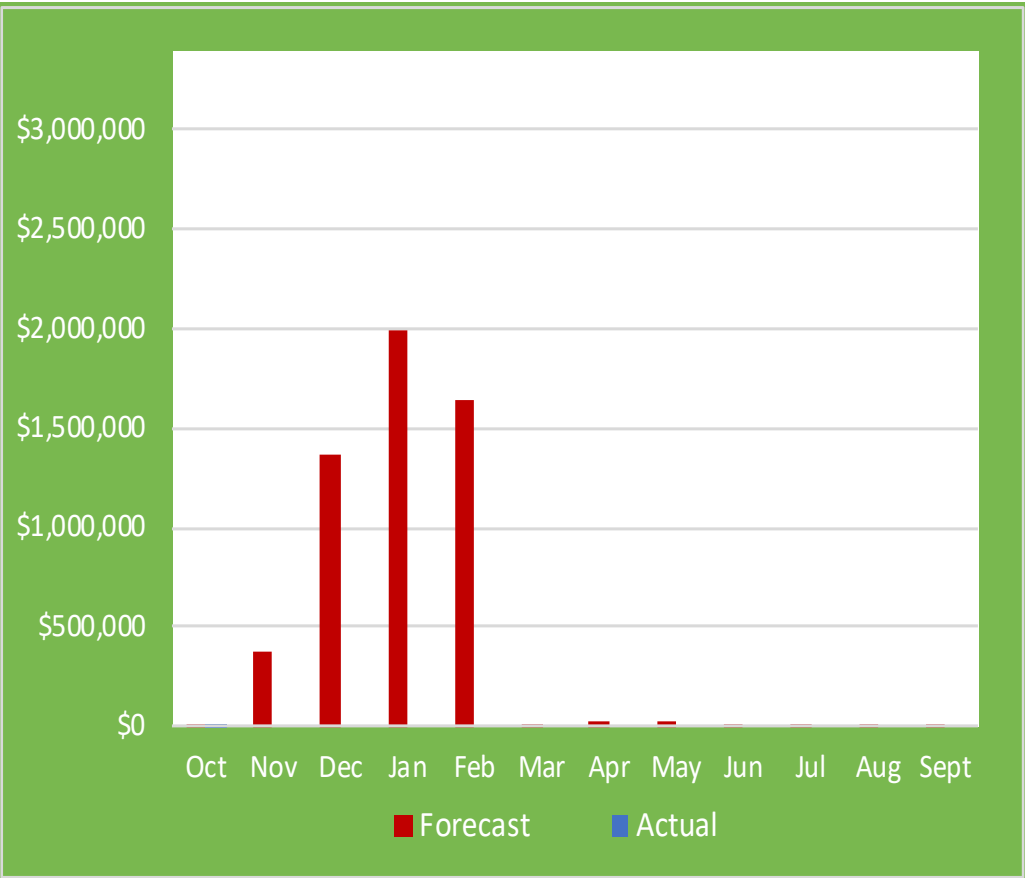


POSITIVE

Sales Tax is 50% 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 6.6% greater than forecasted.

# PROPERTY TAX REVENUE

<u>Month</u>	<u>FY2025 Forecast</u>	<u>FY2025 Actual</u>	<u>Monthly Variance</u>
Oct	\$ 3,000	\$ 128	\$ (2,872)
Nov	382,682		\$ (382,682)
Dec	1,366,720		\$ (1,366,720)
Jan	1,997,776		\$ (1,997,776)
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)
<b>Total</b>	<b>\$ 5,466,780</b>	<b>\$ 128</b>	<b>\$ (5,466,652)</b>
Cumulative Forecast	\$ 3,000		
Actual to Forecast	\$ (2,872)	-95.72%	



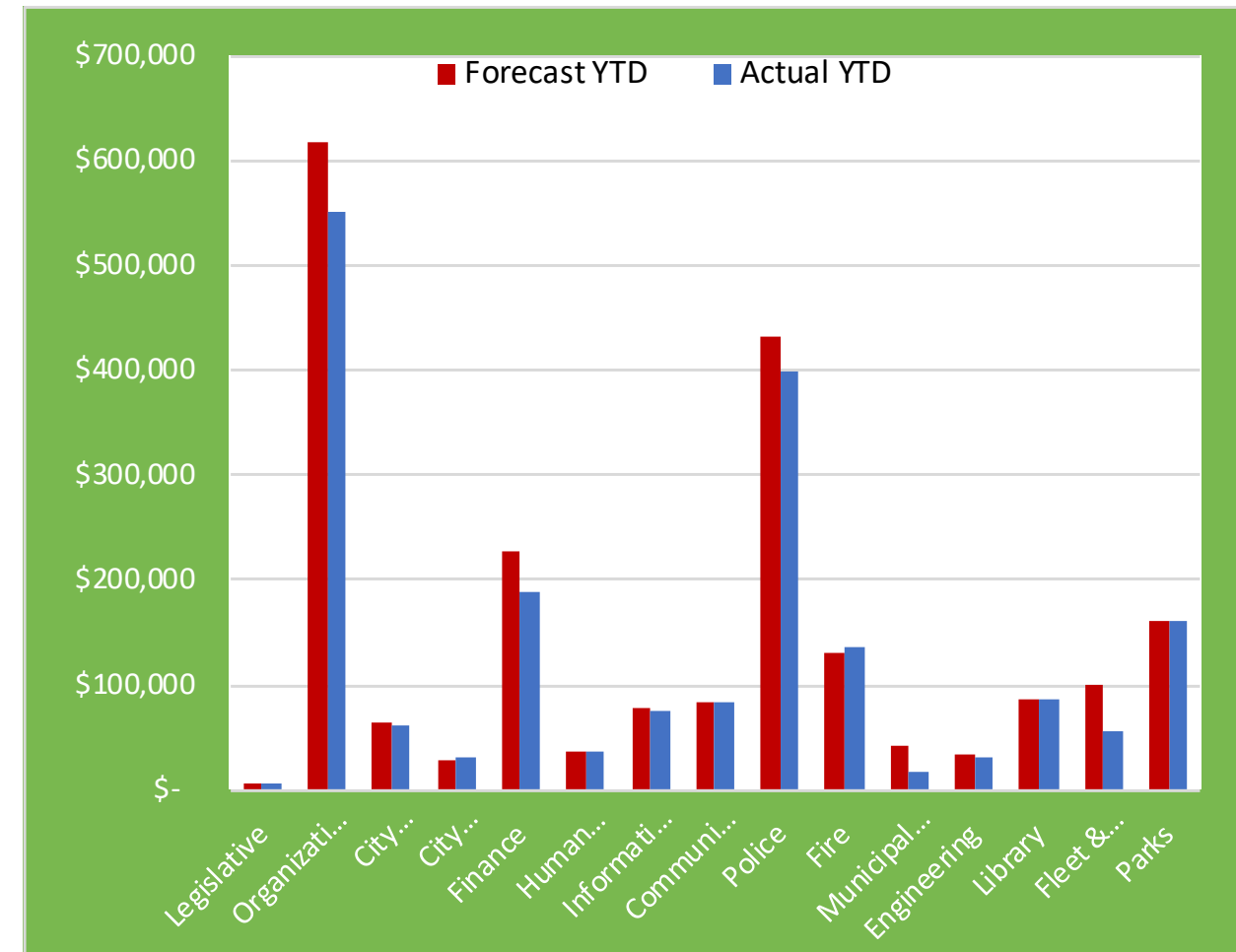
POSITIVE

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. October was below projections by 95%, but a large amount of delinquent taxes was collected.



# GENERAL FUND EXPENDITURES BY DEPT.

<u>Division</u>	<u>FY2025 Forecast YTD</u>	<u>FY2025 Actual YTD</u>	<u>Variance</u>
Legislative	\$ 5,282	\$ 7,341	\$ 2,059
Organizational	617,303	550,538	\$ (66,765)
City Manager	63,774	61,322	\$ (2,452)
City Secretary	29,076	30,485	\$ 1,409
Finance	228,365	189,848	\$ (38,517)
Human Resources	36,822	38,003	\$ 1,181
Information Technology	77,455	75,883	\$ (1,573)
Community Engagement	84,071	85,210	\$ 1,139
Police	431,618	397,963	\$ (33,655)
Fire	132,110	135,427	\$ 3,316
Municipal Court	41,345	17,285	\$ (24,060)
Engineering	34,401	30,261	\$ (4,140)
Library	85,677	86,116	\$ 439
Fleet & Facilities	101,151	56,434	\$ (44,717)
Parks	161,888	161,366	\$ (522)
<b>Total</b>	<b>\$ 2,130,338</b>	<b>\$ 1,923,479</b>	<b>\$ (206,860)</b>



Actual to Forecast

90.3%

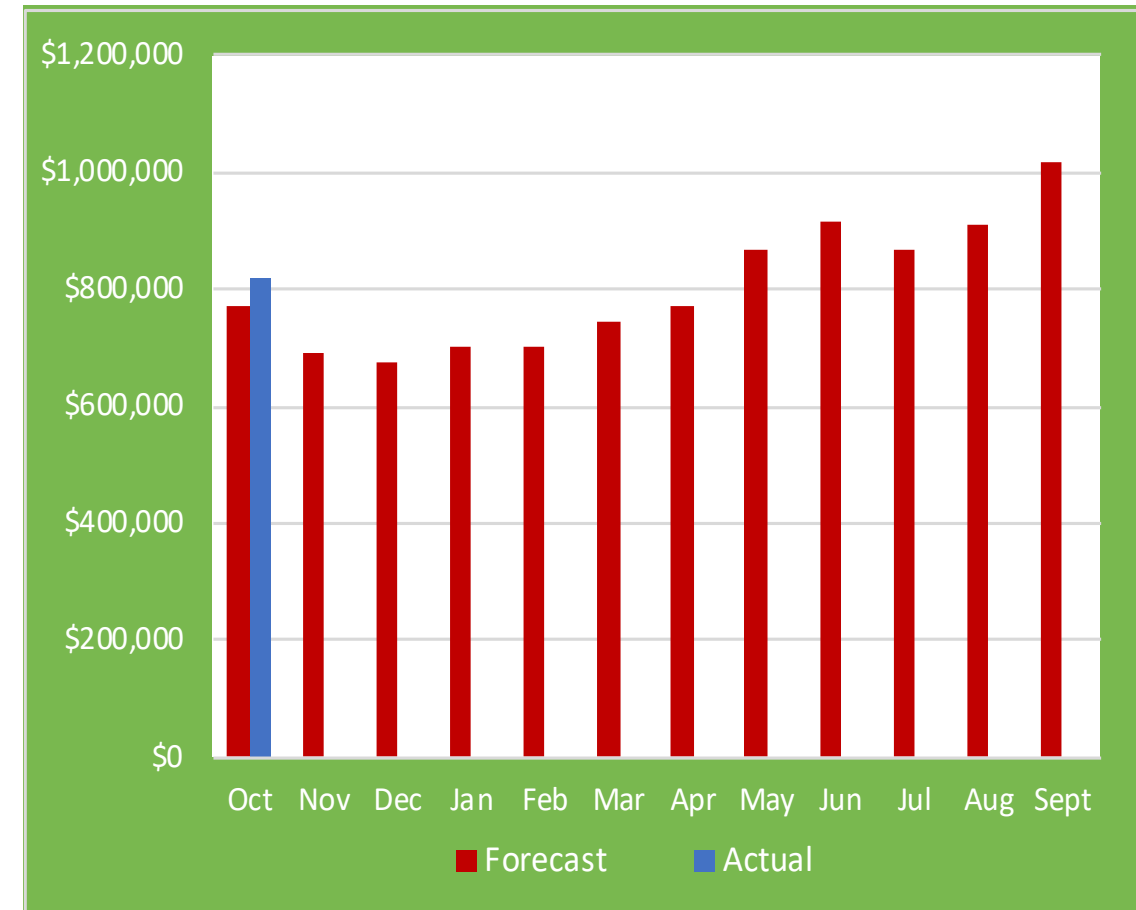
**POSITIVE**

This page compares forecast to actual by department within the General Fund. YTD compared to actual is 90% of forecast.

REVENUE ANALYSIS

WATER/WASTEWATER REVENUE

Month	FY2025 Forecast	FY2025 Actual	Monthly Variance
Oct	\$ 770,740	\$ 817,463	\$ 46,723
Nov	689,775		\$ (689,775)
Dec	676,200		\$ (676,200)
Jan	700,015		\$ (700,015)
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)
<b>Total</b>	<b>\$ 9,628,000</b>	<b>\$ 817,463</b>	<b>\$ (8,810,537)</b>
Cumulative Forecast	\$ 770,740		
Actual to Forecast	\$ 46,723	6.06%	



POSITIVE

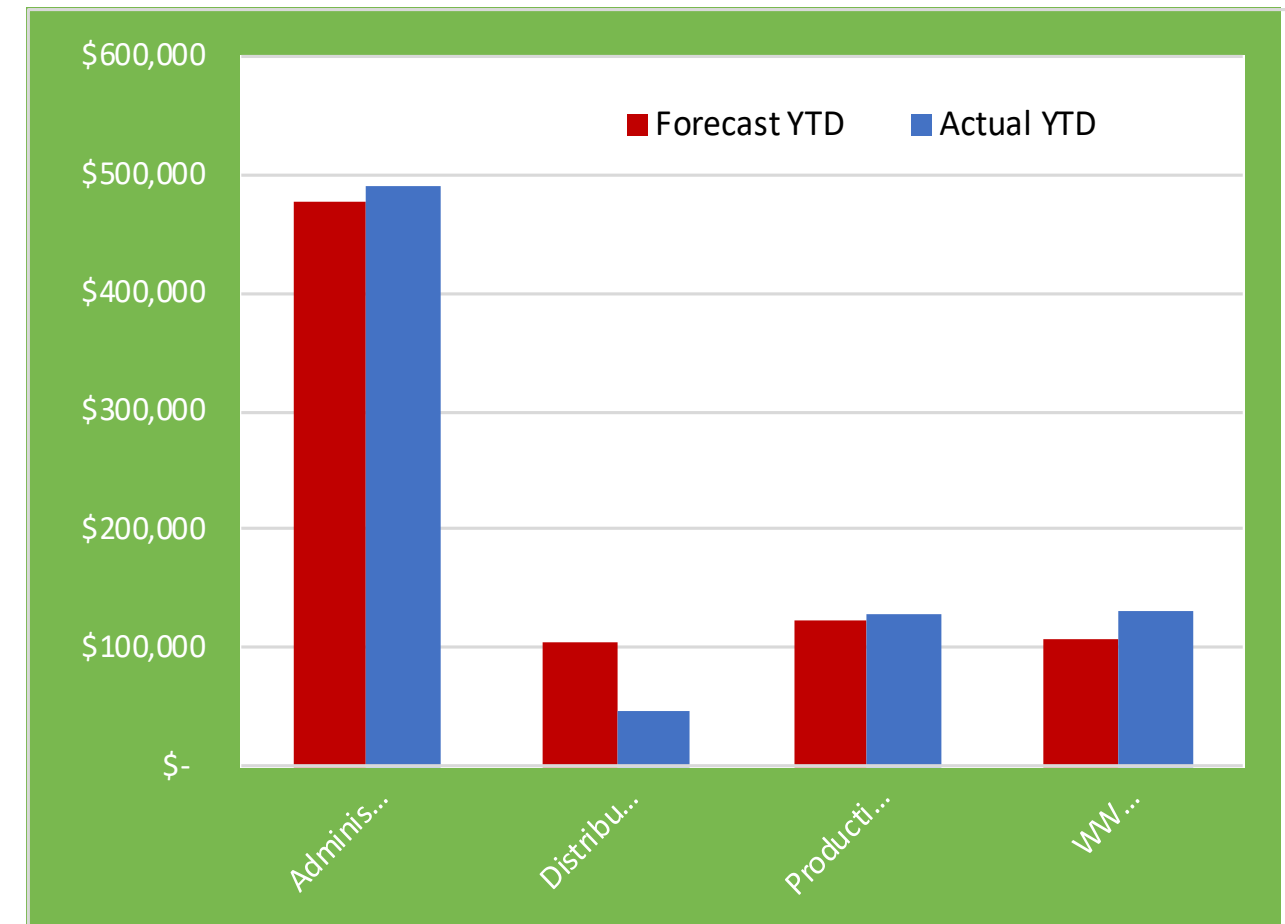
The water and wastewater actual revenue is higher than forecast by less than 6%. There were 7 new residential meters set this month.



EXPENSE ANALYSIS

# WATER/WASTEWATER EXPENDITURES BY DIVISION

<u>Division</u>	FY2025 <u>Forecast YTD</u>	FY2025 <u>Actual YTD</u>	<u>Variance</u>
Administration	\$ 477,917	\$ 489,380	\$ 11,463
Distribution/Collection	104,706	45,938	\$ (58,768)
Production/Treatment	122,887	129,301	\$ 6,414
WW Treatment Plant	<u>107,584</u>	<u>131,889</u>	<u>\$ 24,305</u>
<b>Total</b>	<b><u>\$ 813,094</u></b>	<b><u>\$ 796,508</u></b>	<b><u>\$ (16,586)</u></b>
Actual to Forecast		98.0%	



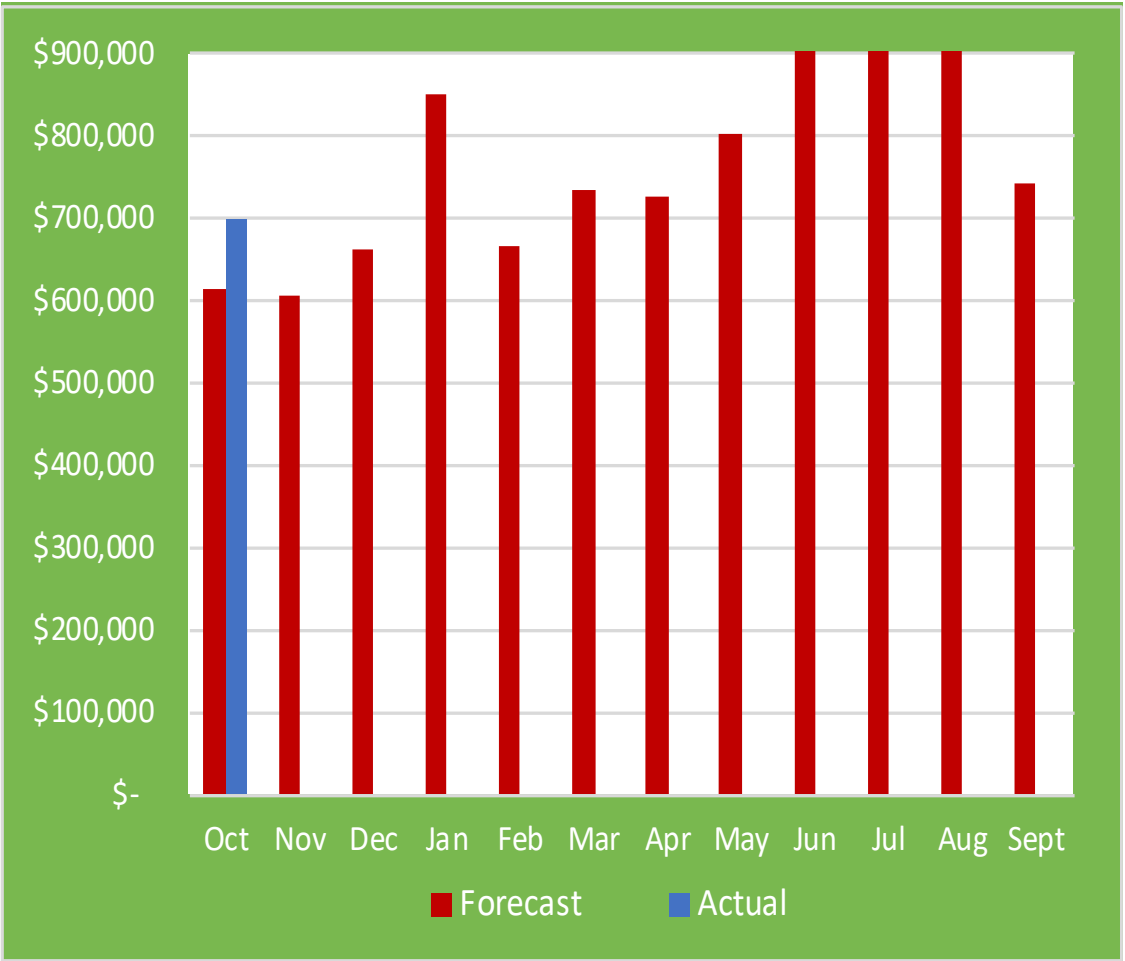
**POSITIVE**

This page compares actual to forecast by the divisions within the Water/Wastewater department. The actual expenditures are 98% forecast.

REVENUE ANALYSIS

ELECTRIC FUND REVENUE

Month	FY2025 Forecast	FY2025 Actual	Monthly Variance
Oct	\$ 615,889	\$ 699,941	\$ 84,052
Nov	606,866		\$ (606,866)
Dec	662,014		\$ (662,014)
Jan	852,447		\$ (852,447)
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)
<b>Total</b>	<b>\$ 9,484,462</b>	<b>\$ 699,941</b>	<b>\$ (8,784,521)</b>
Cumulative Forecast	\$ 615,889		
Actual to Forecast	\$ 84,052	13.65%	



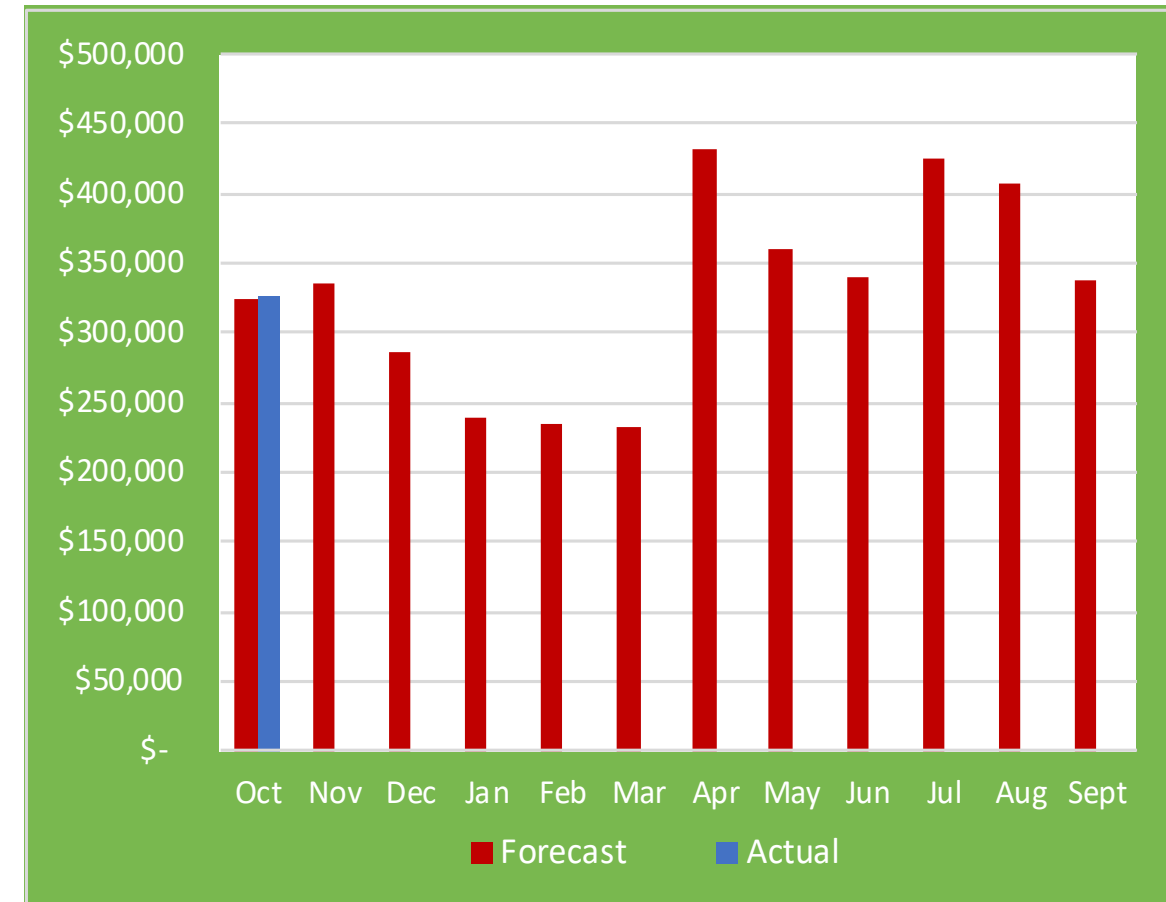
**POSITIVE**

The Electric utility revenue is 13.65% above forecasted revenue.

REVENUE ANALYSIS

# HOTEL OCCUPANCY TAX REVENUE

Month	FY2025 Forecast	FY2025 Actual	Monthly Variance
Oct	\$ 325,465	\$ 327,510	\$ 2,045
Nov	336,056		\$ (336,056)
Dec	286,979		\$ (286,979)
Jan	239,357		\$ (239,357)
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)
<b>Total</b>	<b>\$ 3,958,000</b>	<b>\$ 327,510</b>	<b>\$ (3,630,490)</b>
Cumulative Forecast	\$ 325,465		
Actual to Forecast %	\$ 2,045	0.6%	



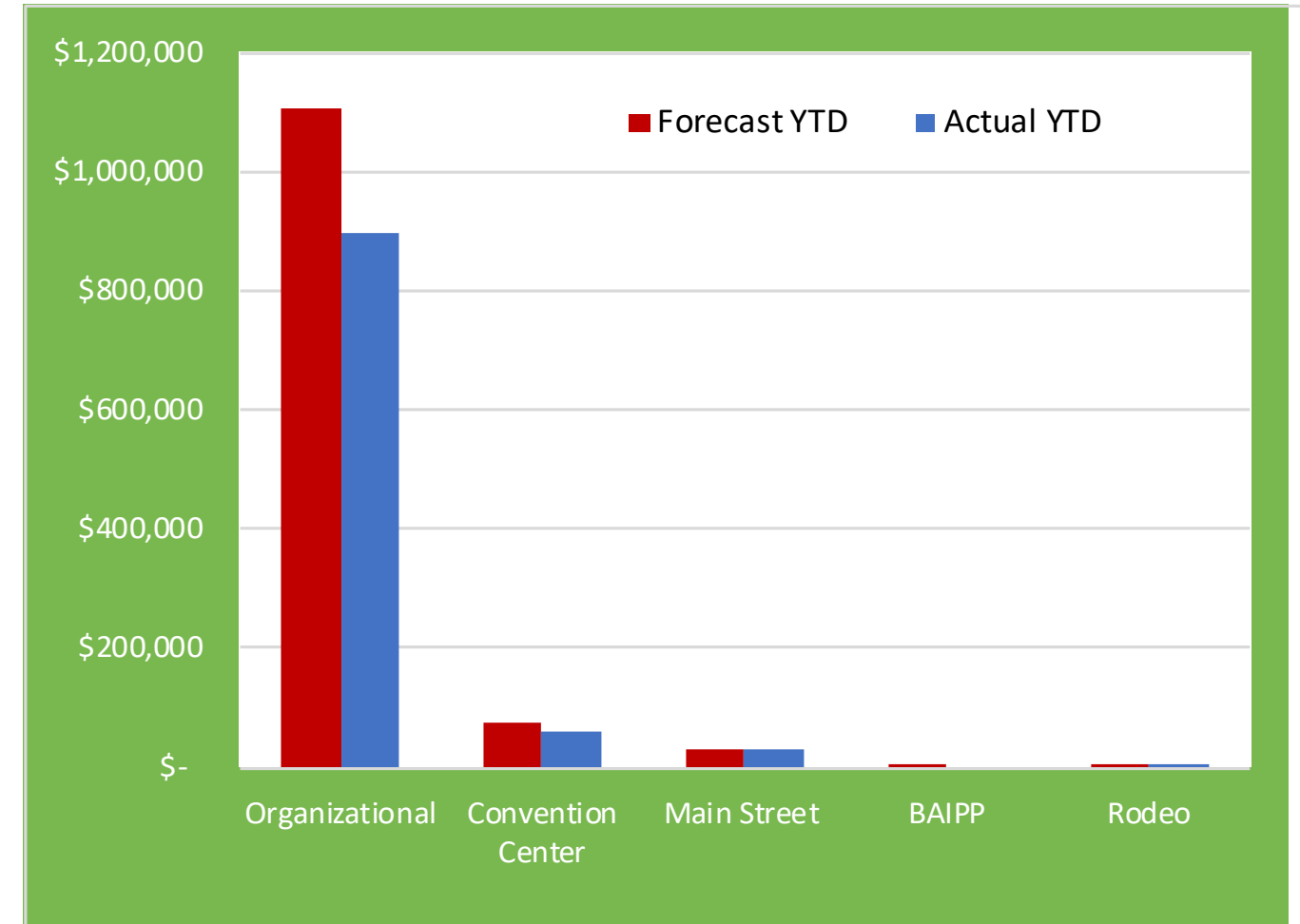
**POSITIVE**

This report is based on a cash method. The revenue is received by the City the month after collection. Actual is within 1% of 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	\$ 1,106,905	\$ 898,738	\$ (208,167)
Convention Center	74,693	62,723	\$ (11,970)
Main Street	28,422	30,493	\$ 2,071
BAIPP	4,625	-	\$ (4,625)
Rodeo	<u>275</u>	<u>360</u>	\$ 85
<b>Total</b>	<b><u>\$ 1,214,920</u></b>	<b><u>\$ 992,314</u></b>	<b><u>\$ (222,606)</u></b>
Actual to Forecast		81.7%	



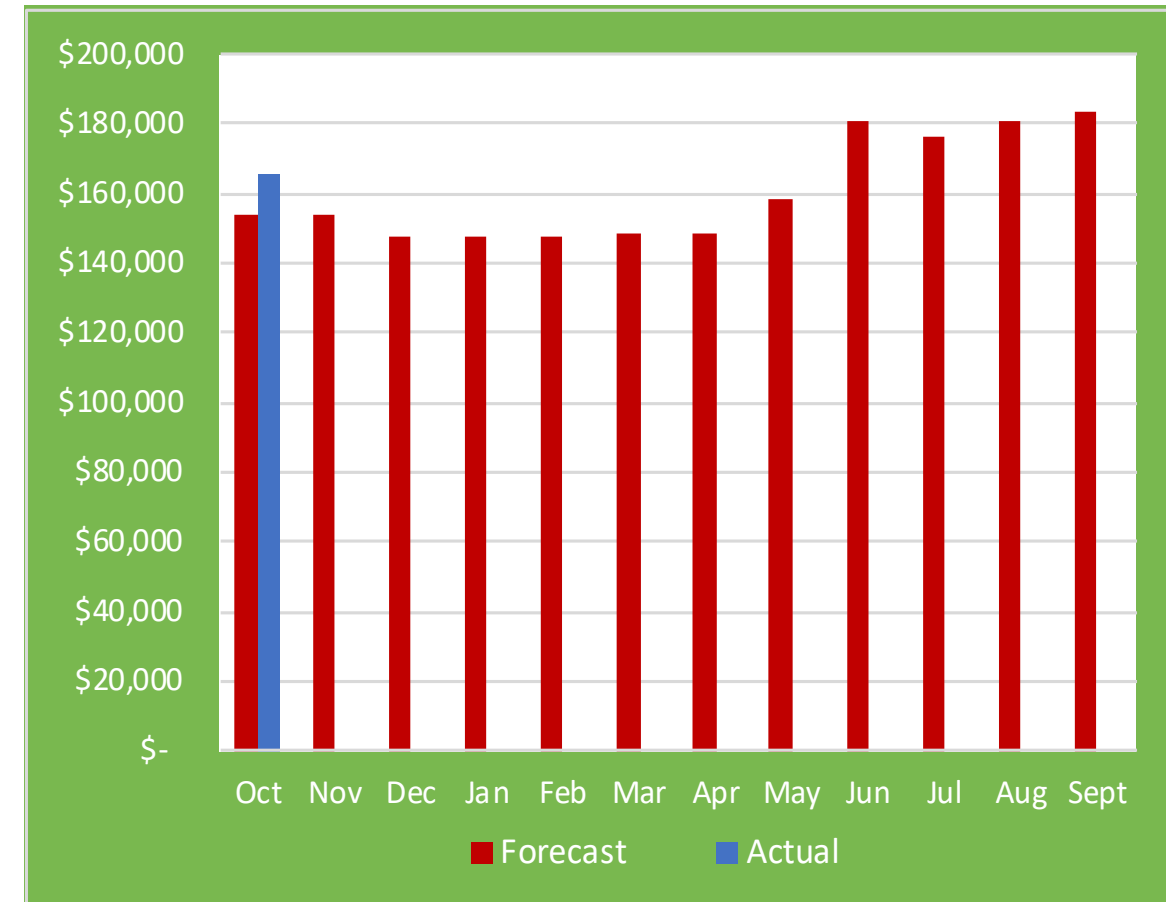
**POSITIVE**

This compares actual to forecast for each division located in the Hotel Occupany Tax Fund. YTD is reporting actual at 81.7% of forecast.

REVENUE ANALYSIS

# DEVELOPMENT SERVICES REVENUE

Month	FY2025 Forecast	FY2025 Actual	Monthly Variance
Oct	\$ 153,833	\$ 165,629	\$ 11,796
Nov	153,833		\$ (153,833)
Dec	147,833		\$ (147,833)
Jan	147,833		\$ (147,833)
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)
<b>Total</b>	<b>\$ 1,929,997</b>	<b>\$ 165,629</b>	<b>\$ (1,764,368)</b>
Cumulative Forecast	\$ 153,833		
Actual to Forecast %	\$ 11,796	7.7%	



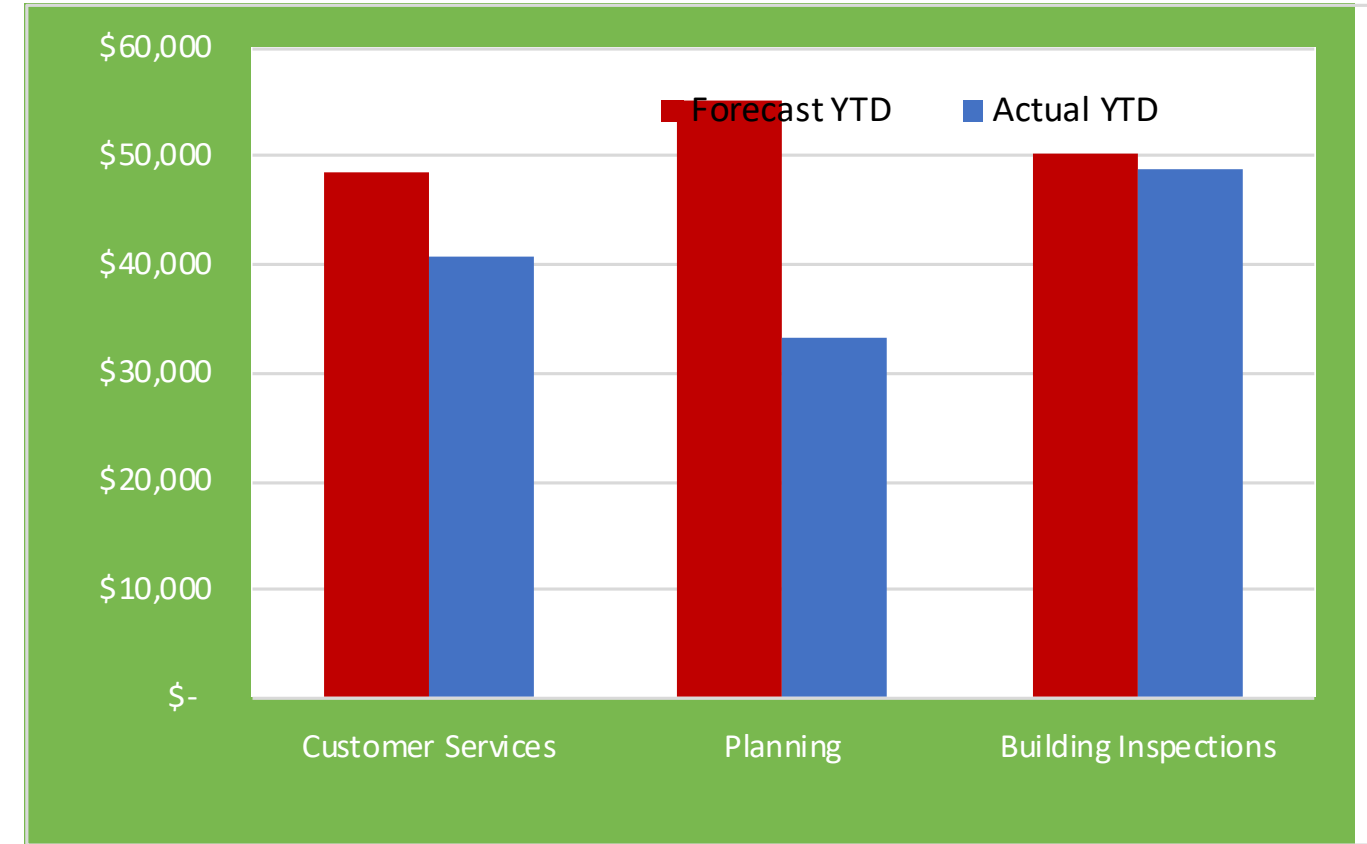
**POSITIVE**

Actual revenue is 7.7% over forecast in the Development Services Fund.

EXPENSE ANALYSIS

DEVELOPMENT SERVICES EXPENDITURES BY DIVISION

<u>Division</u>	<u>FY2025 Forecast YTD</u>	<u>FY2025 Actual YTD</u>	<u>Variance</u>
Customer Services	\$ 48,569	\$ 40,729	\$ (7,840)
Planning	55,211	33,363	\$ (21,848)
Building Inspections	50,275	48,876	\$ (1,399)
<b>Total</b>	<b>\$ 154,055</b>	<b>\$ 122,968</b>	<b>\$ (31,087)</b>
Actual to Forecast		79.8%	



**POSITIVE**

Actual expenditures are at 79.8% of forecast.