

CITY OF BASTROP

Comprehensive Monthly Financial Report June 2022



Performance at a Glance as of June 30, 2022



	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

	FY2022 <u>Approved Budget</u>	FY2022 <u>Forecast YTD</u>	FY2022 <u>Actual YTD</u>	<u>Variance</u>
<u>Revenues:</u>				
General	\$ 15,983,754	\$ 12,734,041	\$ 13,362,079	4.9%
Designated	66,908	30,388	36,381	19.7%
Innovation	445,500	295,500	296,492	0.3%
Street Maintenance	3,000	2,100	2,510	19.5%
Debt Service	3,358,143	2,971,096	2,988,789	0.6%
General Gov's Projects	457,000	112,500	112,740	0.2%
Water/Wastewater	6,958,580	4,932,562	5,637,577	14.3%
Water/Wastewater Debt	3,619,436	2,043,140	2,045,437	0.1%
Water/Wastewater Capital Proj	481,000	360,750	358,311	-0.7%
Impact Fees	4,505,950	3,041,516	1,764,384	-42.0%
Vehicle & Equipment Replacement	1,560,236	1,431,534	1,466,540	2.4%
Electric	6,877,639	4,803,351	5,504,812	14.6%
HOT Tax Fund	2,476,685	1,733,448	2,159,759	24.6%
Library Board	20,600	12,950	21,004	62.2%
Cemetery	108,200	81,150	98,993	22.0%
Capital Bond Projects	4,703,958	3,689,163	3,747,845	1.6%
Grant Fund	2,668,235	12,960	25,311	95.3%
Park/Trail Land Dedicaiton	1,365	1,024	1,077	5.2%
Hunter's Crossing PID	575,879	571,424	575,369	0.7%
Bastrop EDC	5,074,414	2,563,448	3,861,832	50.6%
TOTAL REVENUES	\$ 59,946,482	\$ 41,424,045	\$ 44,067,242	6.4%

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 –June 2022

BUDGET SUMMARY OF ALL FUNDS				
	FY2022	FY2022	FY2022	
	<u>Approved Budget</u>	<u>Forecast YTD</u>	<u>Actual YTD</u>	<u>Variance</u>
<u>Expense:</u>				
General	\$ 16,653,232	\$ 12,131,827	\$ 11,339,944	-6.5%
Designated	298,100	8,612	7,535	-12.5%
Innovation	445,500	132,687	132,349	-0.3%
Street Maintenance	655,000	32,404	32,686	0.9%
Debt Service	3,494,221	610,615	611,706	0.2%
General Gov't Projects	457,000	50,000	47,000	-6.0%
Water/Wastewater	7,666,249	5,651,817	5,359,433	-5.2%
Water/Wastewater Debt	3,992,281	1,074,337	1,075,949	0.2%
Water/Wastewater Capital Proj.	352,500	231,300	231,816	0.2%
Revenue Bond, Series 2020	9,157,563	4,408,457	4,333,381	-1.7%
CO, Series 2021	35,720,000	10,582,115	10,456,458	-1.2%
Impact Fees	3,449,819	545,000	545,497	0.1%
Vehicle & Equipment Replacement	1,252,930	562,614	562,407	0.0%
Electric	7,568,783	6,025,276	4,756,235	-21.1%
HOT Tax Fund	2,983,057	2,639,564	2,432,096	-7.9%
Library Board	87,950	65,963	19,337	-70.7%
Cemetery	173,828	130,371	77,768	-40.3%
Hunter's Crossing PID	604,547	520,687	481,036	-7.6%
CO, Series 2013	299,450	26,000	25,310	-2.7%
CO, Series 2018	655,500	74,000	74,007	0.0%
Limited Tax Note, Series 2020	424,043	106,500	104,689	-1.7%
CO, Series 2022	3,676,250	93,665	76,249	-18.6%
Grant Fund	2,668,235	804,032	692,838	-13.8%
Bastrop EDC	6,011,878	2,504,807	2,442,787	-2.5%
TOTAL EXPENSES	\$ 108,747,916	\$ 49,012,650	\$ 45,918,513	-6.3%

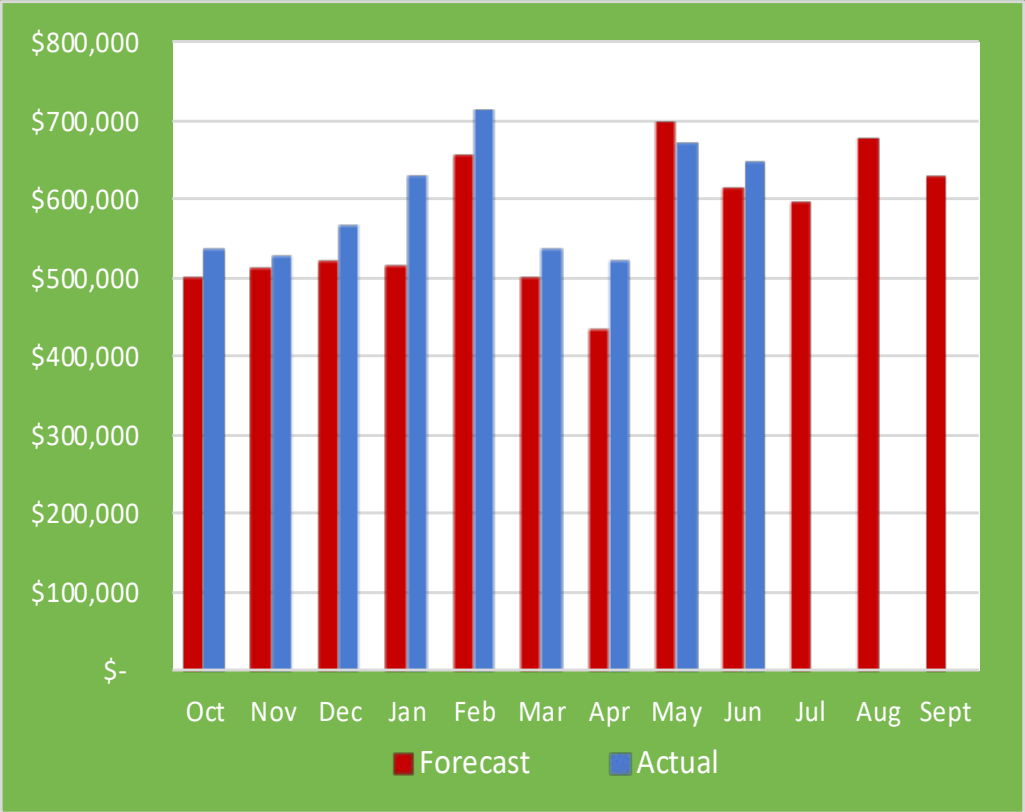
POSITIVE

= Negative variance or positive variance < 1% compared to forecast

REVENUE ANALYSIS

SALES TAX REVENUE

<u>Month</u>	<u>FY2022</u> <u>Forecast</u>	<u>FY2022</u> <u>Actual</u>	<u>Monthly</u> <u>Variance</u>
Oct	\$ 497,166	\$ 533,267	\$ 36,101
Nov	511,070	525,903	\$ 14,833
Dec	518,836	564,058	\$ 45,222
Jan	512,246	625,837	\$ 113,591
Feb	652,942	708,736	\$ 55,794
Mar	497,151	532,549	\$ 35,398
Apr	432,869	520,238	\$ 87,369
May	696,146	669,214	\$ (26,932)
Jun	611,623	645,169	\$ 33,546
Jul	594,989		\$ -
Aug	673,346		\$ -
Sept	626,049		\$ -
Total	\$ 6,824,433	\$ 5,324,971	\$ 394,922
Cumulative Forecast	\$ 4,930,049		
Actual to Forecast	\$ 394,922	8.0%	

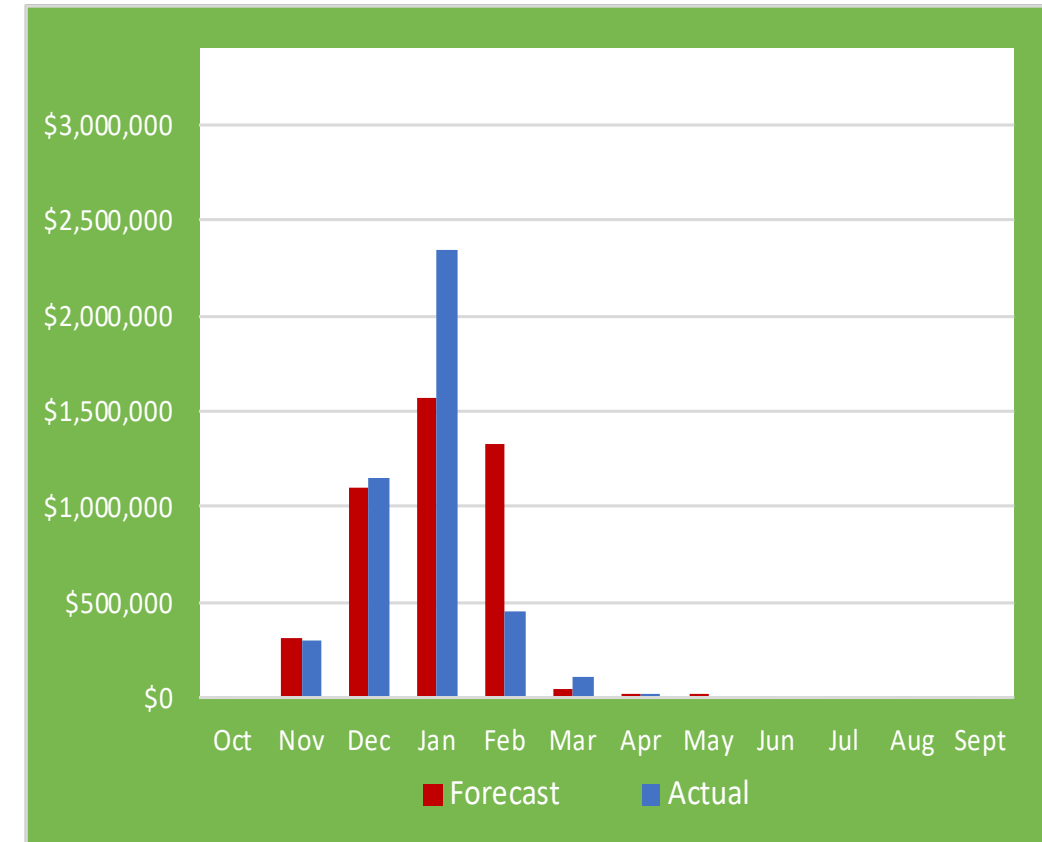


POSITIVE

Sales Tax is 42% 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 forecast has been updated with the budget amendment. The actual is 8% greater than forecasted and 15.6% over the same period last year.

PROPERTY TAX REVENUE

<u>Month</u>	<u>FY2022 Forecast</u>	<u>FY2022 Actual</u>	<u>Monthly Variance</u>
Oct	\$ 150	\$ 182	\$ 32
Nov	309,543	300,872	\$ (8,671)
Dec	1,105,509	1,147,364	\$ 41,855
Jan	1,565,401	2,340,230	\$ 774,829
Feb	1,326,611	453,211	\$ (873,400)
Mar	44,220	115,780	\$ 71,560
Apr	17,688	22,037	\$ 4,349
May	17,688	9,855	\$ (7,833)
Jun	8,844	12,754	\$ 3,910
Jul	8,844		
Aug	8,844		
Sept	8,694		
Total	\$ 4,422,036	\$ 4,402,285	\$ 6,631
Cumulative Forecast	\$ 4,395,654		
Actual to Forecast	\$ 6,631	0.15%	



POSITIVE

Property tax represents 31% of the total General Fund revenue budget. As you can see from the forecast, they are generally collected from December to February. The forecast has been updated based on actual payment patterns this fiscal year. The Actual is just slightly over forecast.

GENERAL FUND EXPENDITURES BY DEPT.

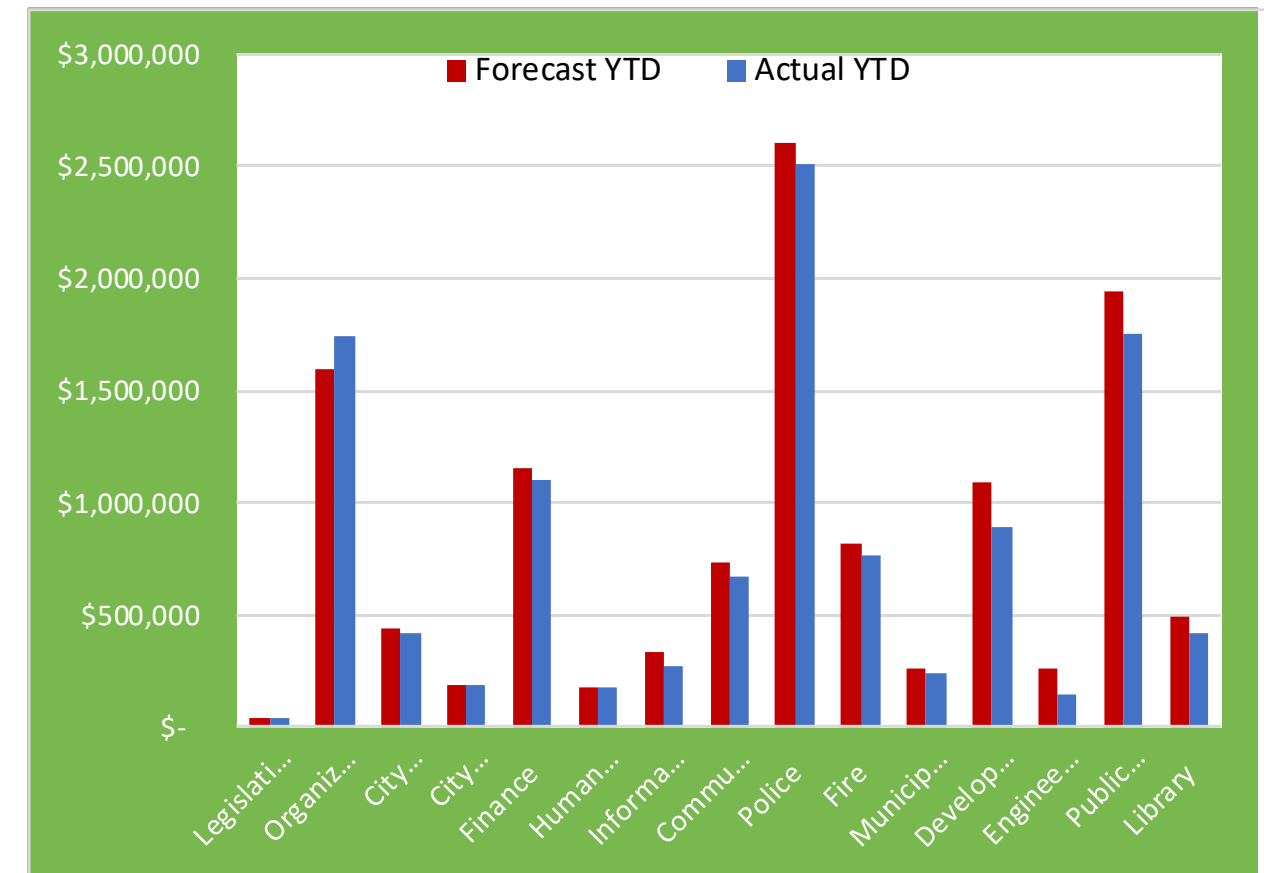
<u>Division</u>	<u>FY2022 Forecast YTD</u>	<u>FY2022 Actual YTD</u>	<u>Variance</u>
Legislative	\$ 40,575	\$ 41,045	\$ 470
Organizational	1,594,127	1,741,324	\$ 147,197
City Manager	438,210	424,155	\$ (14,055)
City Secretary	192,818	184,114	\$ (8,704)
Finance	1,155,231	1,100,049	\$ (55,182)
Human Resources	172,878	173,849	\$ 971
Information Technology	332,926	275,302	\$ (57,624)
Community Engagemen	737,508	669,209	\$ (68,299)
Police	2,600,380	2,509,660	\$ (90,720)
Fire	814,411	762,222	\$ (52,189)
Municipal Court	263,721	239,060	\$ (24,661)
Development Services	1,093,324	892,061	\$ (201,263)
Engineering	258,863	146,087	\$ (112,776)
Public Works	1,947,007	1,757,732	\$ (189,275)
Library	489,848	424,077	\$ (65,771)
Total	\$ 12,131,827	\$ 11,339,946	\$ (791,881)

Actual to Forecast

93.5%

POSITIVE

This page in the financial report looks at forecast to actual by department within the General Fund. YTD the actual is 93.5% of forecast. The Organizational department is running over forecast due to elevated legal expenses along with 380 reimbursement overages. This will require a budget amendment before fiscal year end.

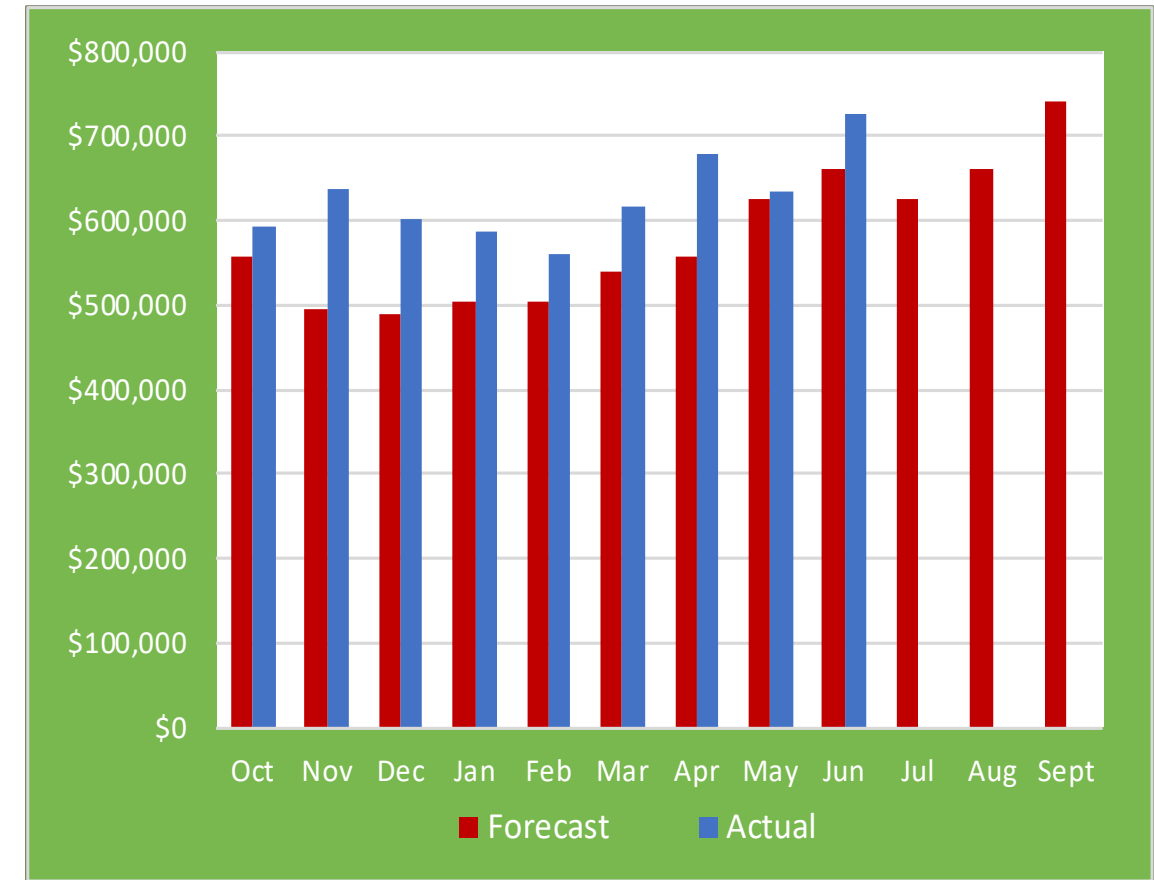


COMPREHENSIVE MONTHLY FINANCIAL REPORT – June 2022

REVENUE ANALYSIS

WATER/WASTEWATER REVENUE

<u>Month</u>	<u>FY2022 Forecast</u>	<u>FY2022 Actual</u>	<u>Monthly Variance</u>
Oct	\$ 556,791	\$ 592,481	\$ 35,690
Nov	494,957	637,628	\$ 142,671
Dec	487,757	602,279	\$ 114,522
Jan	505,193	587,955	\$ 82,762
Feb	504,957	560,158	\$ 55,201
Mar	539,355	615,764	\$ 76,409
Apr	556,791	678,766	\$ 121,975
May	626,062	635,018	\$ 8,956
Jun	660,698	727,528	\$ 66,830
Jul	625,826		
Aug	660,461		
Sept	739,732		
Total	\$ 6,958,580	\$ 5,637,577	\$ 705,016
Cumulative Forecast	\$ 4,932,561		
Actual to Forecast	\$ 705,016	14.29%	



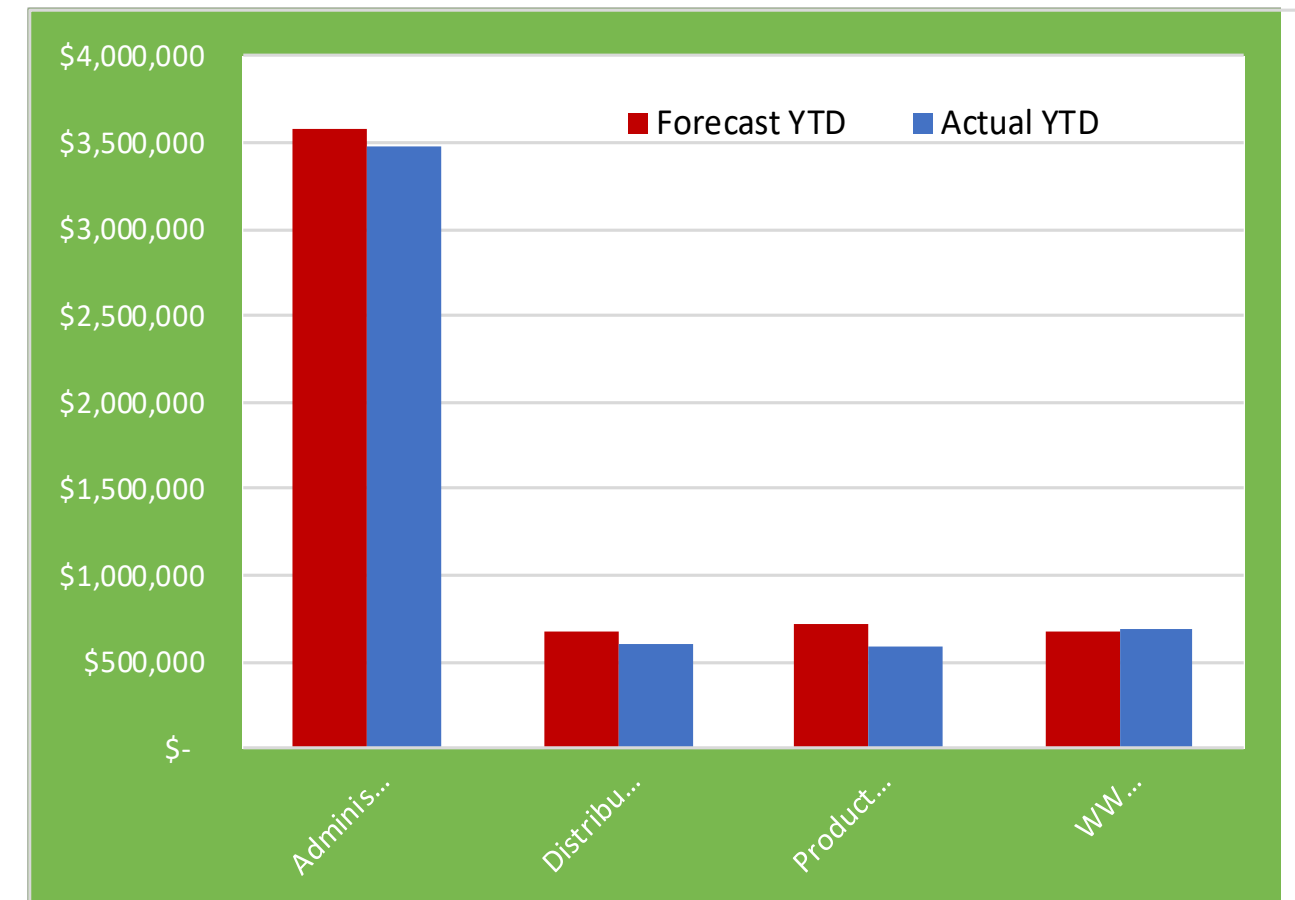
POSITIVE

The water and wastewater actual revenue is higher than forecast almost 14.3%. There were 22 new meter set this month, 20 residential and 2 commercial.

EXPENSE ANALYSIS

WATER/WASTEWATER EXPENDITURES BY DIVISION

<u>Division</u>	<u>FY2022 Forecast YTD</u>	<u>FY2022 Actual YTD</u>	<u>Variance</u>
Administration	\$ 3,572,292	\$ 3,472,069	\$ (100,223)
Distribution/Collection	679,683	600,429	\$ (79,254)
Production/Treatment	726,690	592,725	\$ (133,965)
WW Treatment Plant	<u>673,153</u>	<u>694,210</u>	<u>\$ 21,057</u>
 Total	 <u>\$ 5,651,818</u>	 <u>\$ 5,359,433</u>	 <u>\$ (292,385)</u>
 Actual to Forecast	 94.8%		



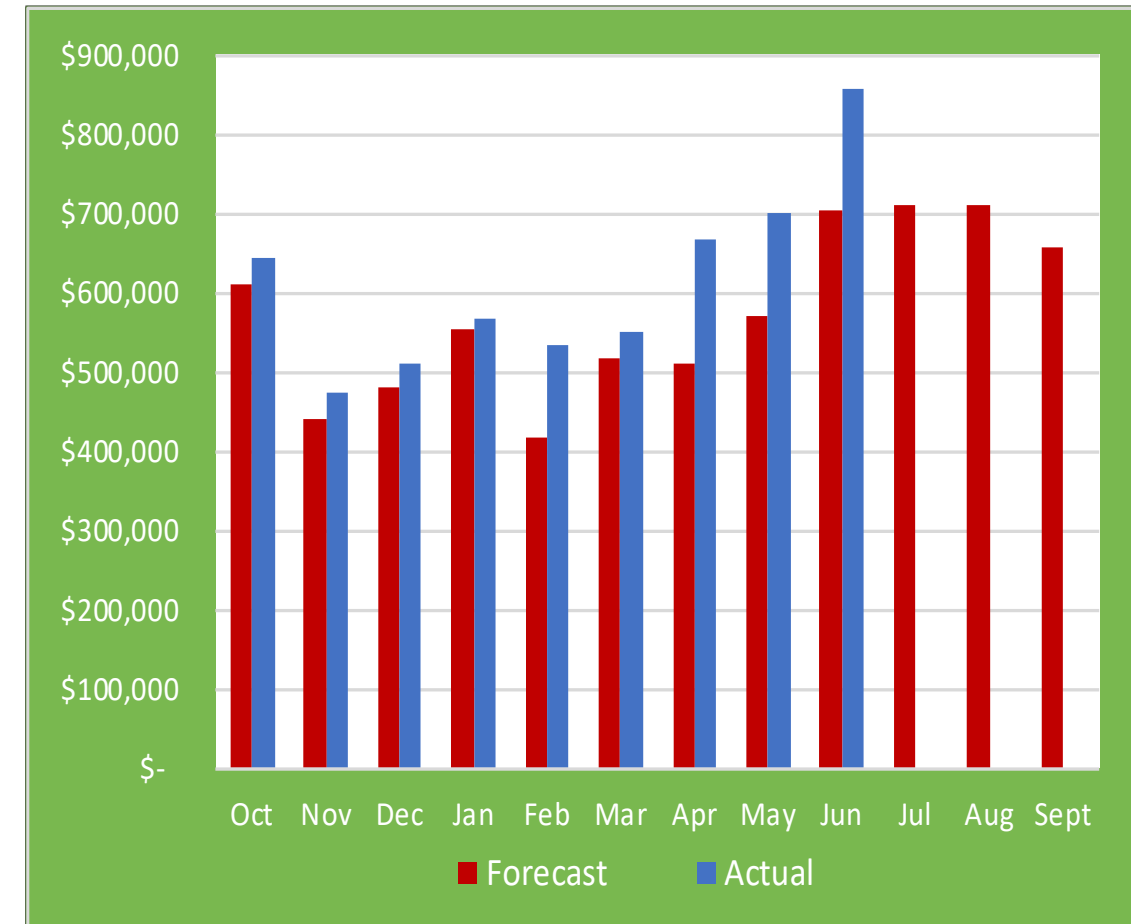
POSITIVE

This page tracks the actual to forecast by divisions within the Water/Wastewater department. The actual is almost 95% of forecast. Most of the variance is related to salary savings.

REVENUE ANALYSIS

ELECTRIC FUND REVENUE

<u>Month</u>	<u>FY2022 Forecast</u>	<u>FY2022 Actual</u>	<u>Monthly Variance</u>
Oct	\$ 609,386	\$ 643,338	\$ 33,952
Nov	441,560	475,082	\$ 33,522
Dec	481,473	510,608	\$ 29,135
Jan	554,648	567,579	\$ 12,931
Feb	418,436	534,178	\$ 115,742
Mar	516,256	549,722	\$ 33,466
Apr	509,604	667,544	\$ 157,940
May	569,473	699,457	\$ 129,984
Jun	702,515	857,304	\$ 154,789
Jul	709,167		
Aug	709,167		
Sept	655,954		
Total	\$ 6,877,639	\$ 5,504,812	\$ 701,461
Cumulative Forecast	\$ 4,803,351		
Actual to Forecast	\$ 701,461	14.60%	



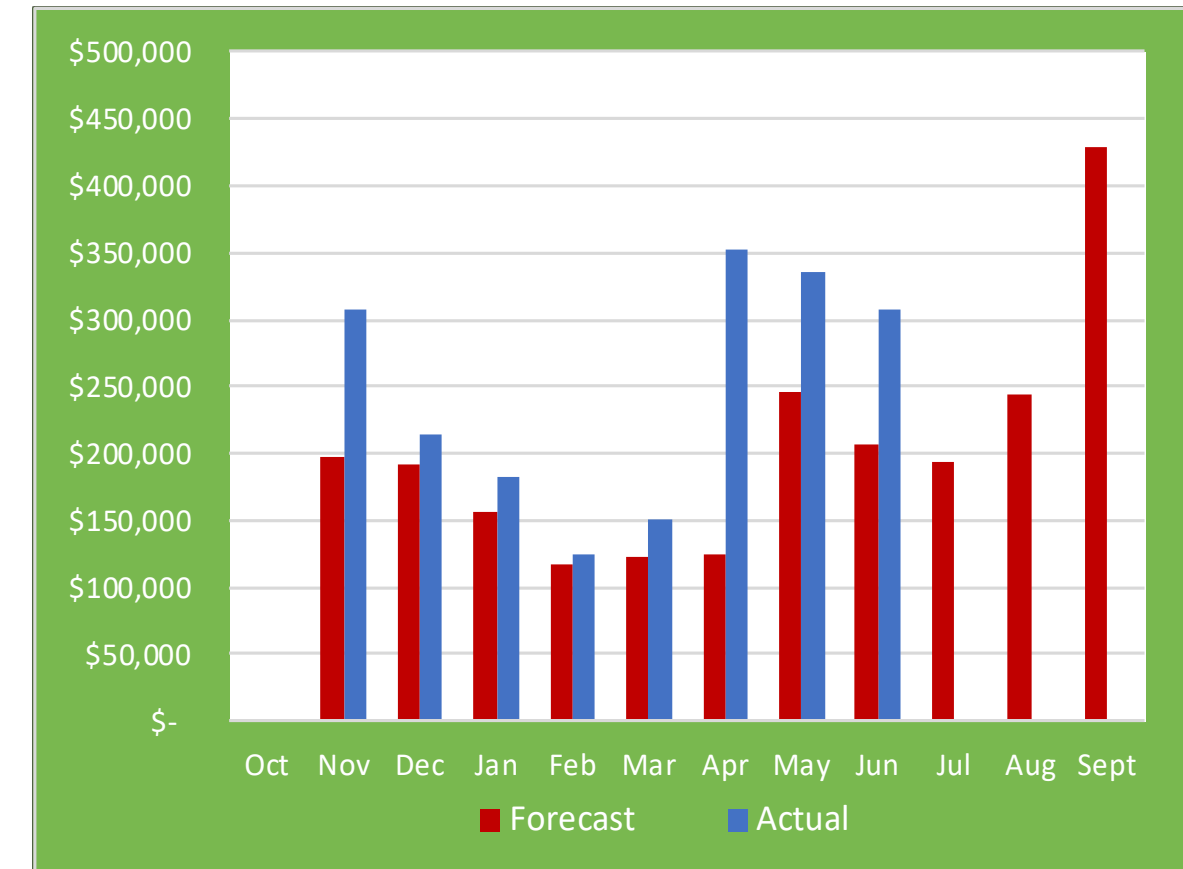
POSITIVE

The Electric utility revenue is over 14.5% above forecasted revenue. There was 3 new meters set 1 residential and 2 commercial.

REVENUE ANALYSIS

HOTEL OCCUPANCY TAX REVENUE

<u>Month</u>	<u>FY2022 Forecast</u>	<u>FY2022 Actual</u>	<u>Monthly Variance</u>
Oct	\$ -	\$ -	\$ -
Nov	197,220	308,282	\$ 111,062
Dec	191,223	213,812	\$ 22,589
Jan	156,750	182,958	\$ 26,208
Feb	116,831	125,124	\$ 8,293
Mar	123,656	151,620	\$ 27,964
Apr	125,518	352,429	\$ 226,911
May	245,323	335,867	\$ 90,544
Jun	207,061	306,859	\$ 99,798
Jul	193,201		
Aug	244,977		
Sept	429,368		
Total	\$ 2,231,128	\$ 1,976,951	\$ 613,369
Cumulative Forecast	\$ 1,363,582		
Actual to Forecast %	\$ 613,369	45.0%	



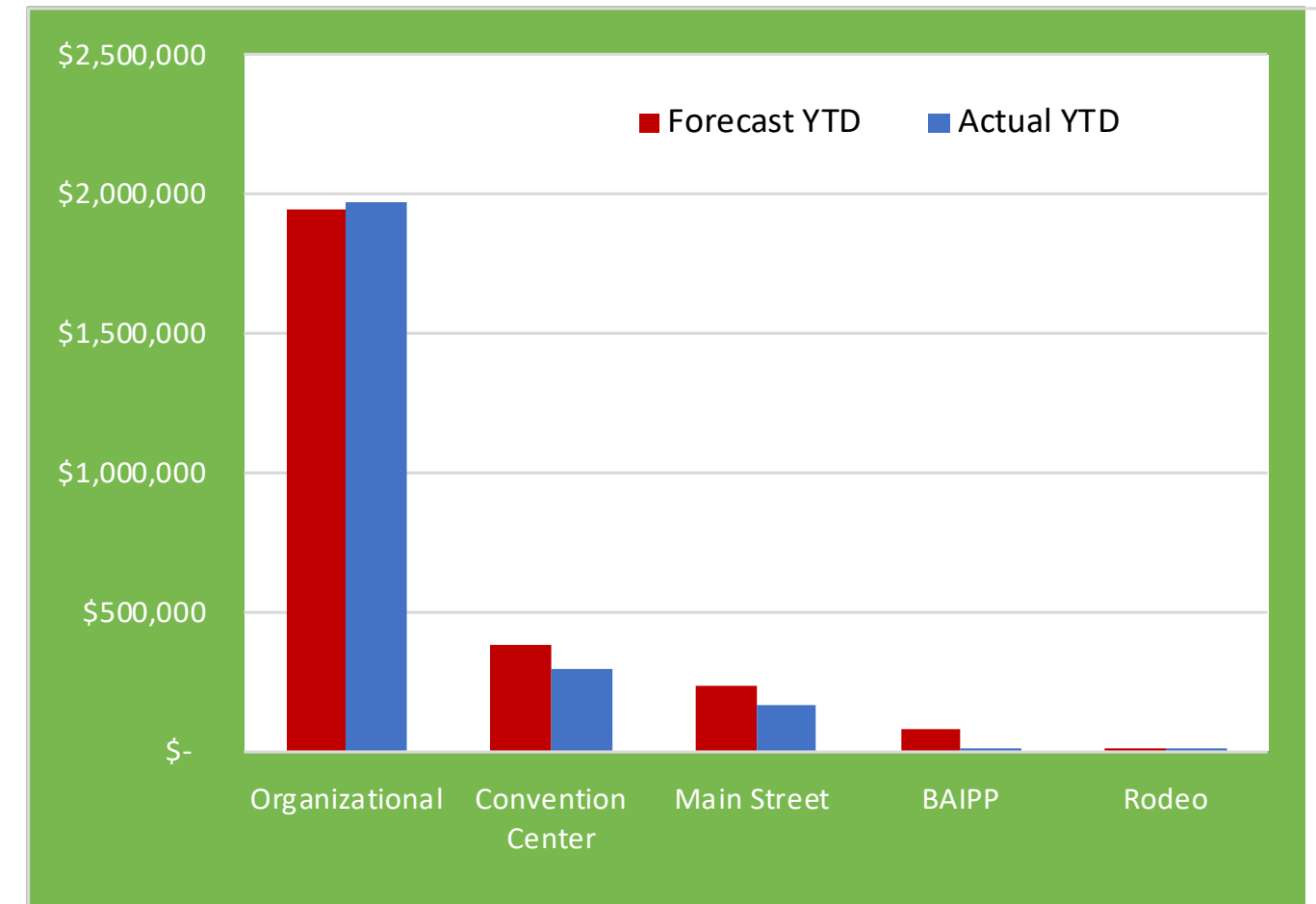
POSITIVE

This page has been updated to reflect cash method and remove accrual method to better reflect the funds true collections. The forecast has been updated to reflect the budget amendment. So far YTD we are 45% positive actual to forecast. ***The Hotel Tax revenue YTD is \$827,415 more than same time last year.***

EXPENSE ANALYSIS

HOTEL OCCUPANCY TAX EXPENDITURES BY DIVISION

<u>Division</u>	<u>FY2022 Forecast YTD</u>	<u>FY2022 Actual YTD</u>	<u>Variance</u>
Organizational	\$ 1,944,865	\$ 1,971,183	\$ 26,318
Convention Center	381,486	294,649	\$ (86,837)
Main Street	229,550	161,729	\$ (67,821)
BAIPP	81,488	2,082	\$ (79,406)
Rodeo	<u>2,175</u>	<u>2,454</u>	<u>\$ 279</u>
 Total	 \$ 2,639,564	 \$ 2,432,097	 \$ (207,467)
 Actual to Forecast	 92.1%		



POSITIVE

This report shows the actual to forecast for each division located in the Hotel Occupancy Tax Fund. YTD is reporting actual is 92% of forecast. The Organizational department is over forecast due to the the hotel consultant fees, this will be a budget amendment brought to City Council before the end of the fiscal year.

Legal fees by Attorney/Category

COMPREHENSIVE MONTHLY FINANCIAL REPORT - June 2022

FIRM	CASE	FY19-20	FY20-21	FY21-22
BUNDREN				
	Pine Forest Interlocal	\$ 1,298	\$ 944	\$ 8,946
BOJORQUEZ				
	General Legal	\$ 185,102	\$ 166,756	\$ 190,759
	NEU Review	\$ -	\$ 8,493	\$ -
	Bastrop 552	\$ -	\$ 2,810	\$ 6,318
	Crouch Suit	\$ -	\$ -	\$ 10,528
	Cox Suit	\$ -	\$ -	\$ 11,122
	COVID-19	\$ 8,687	\$ 186	\$ -
	Pine Forest Interlocal	\$ 1,275	\$ -	\$ 1,918
	Prosecutor (Municipal Court)	\$ 15,526	\$ 16,331	\$ 17,006
	Water/WW	\$ 57,168	\$ 96,362	\$ 57,374
RUSSEL RODRIGUEZ HYDE				
	Hunter's Crossing PID	\$ 7,378	\$ 10,466	\$ 2,407
MULTIPLE FIRMS				
	XS Ranch Water Rights	\$ 4,888	\$ -	\$ -
	Hunter's Crossing PID	\$ 10,391	\$ -	\$ -
	W/WW Contract reviews	\$ -	\$ 1,425	\$ 13,733
	Crouch Suit	\$ -	\$ -	\$ 10,256
	Cox Suit	\$ -	\$ -	\$ 11,994
TAYLOR, OLSON, ADKINS, SRALLA & ELAM				
	71 Bastrop & MC Bastrop 71	\$ -	\$ 7,333	\$ 18,330
	Red Light Camera Suit	\$ 64	\$ -	\$ -
		\$ 291,777	\$ 311,106	\$ 360,688

SUMMARY OF CASE/TYPE

Row Labels	Sum of FY19-20	Sum of FY20-21	Sum of FY21-22
71 Bastrop & MC Bastrop 71	\$ -	\$ 7,333	\$ 18,330
Bastrop 552	\$ -	\$ 2,810	\$ 6,318
COVID-19	\$ 8,687	\$ 186	\$ -
General Legal	\$ 185,102	\$ 166,756	\$ 190,759
Hunter's Crossing PID	\$ 17,769	\$ 10,466	\$ 2,407
NEU Review	\$ -	\$ 8,493	\$ -
Pine Forest Interlocal	\$ 2,573	\$ 944	\$ 10,864
Prosecutor (Municipal Court)	\$ 15,526	\$ 16,331	\$ 17,006
Red Light Camera Suit	\$ 64	\$ -	\$ -
W/WW Contract reviews	\$ -	\$ 1,425	\$ 13,733
Water/WW	\$ 57,168	\$ 96,362	\$ 57,374
XS Ranch Water Rights	\$ 4,888	\$ -	\$ -
Crouch Suit	\$ -	\$ -	\$ 20,783
Cox Suit	\$ -	\$ -	\$ 23,116
Grand Total	\$ 291,777	\$ 311,106	\$ 360,688