

CITY OF BASTROP

Comprehensive Monthly Financial Report October 2022



Performance at a Glance as of October 31, 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

	FY2023	FY2023	FY2023	
	<u>Approved Budget</u>	<u>Forecast YTD</u>	<u>Actual YTD</u>	<u>Variance</u>
<u>Revenues:</u>				
General	\$ 16,847,515	\$ 1,209,874	\$ 1,475,382	21.9%
Designated	63,200	2,167	4,088	88.6%
General Fund One-time	382,395	382,395	382,574	0.0%
Street Maintenance	803,500	66,958	67,743	1.2%
Debt Service	3,870,175	527,458	532,495	1.0%
General Gov's Projects	3,052,000	30,417	30,631	0.7%
Water/Wastewater	7,927,692	634,316	681,114	7.4%
Water/Wastewater Debt	3,665,227	215,911	218,285	1.1%
Water/Wastewater Capital Proj	885,100	73,758	74,651	1.2%
Impact Fees	3,330,450	-	-	0.0%
Vehicle & Equipment Replacement	1,435,490	810,445	814,027	0.4%
Electric	7,809,241	502,421	525,195	4.5%
HOT Tax Fund	3,131,554	22,213	22,348	0.6%
Library Board	20,750	3,063	3,233	5.6%
Cemetery	184,700	11,392	11,232	-1.4%
Capital Bond Projects	44,000	3,167	83,780	2545.4%
Grant Fund	4,665,330	-	-	0.0%
Park/Trail Land Dedicaiton	1,465	1,373	1,389	1.2%
Hunter's Crossing PID	575,879	1,000	996	-0.4%
Bastrop EDC	4,213,909	307,310	314,503	2.3%
TOTAL REVENUES	\$ 62,909,572	\$ 4,805,638	\$ 5,243,666	9.1%

POSITIVE

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

WARNING

= Negative variance of 1-5% compared to forecast

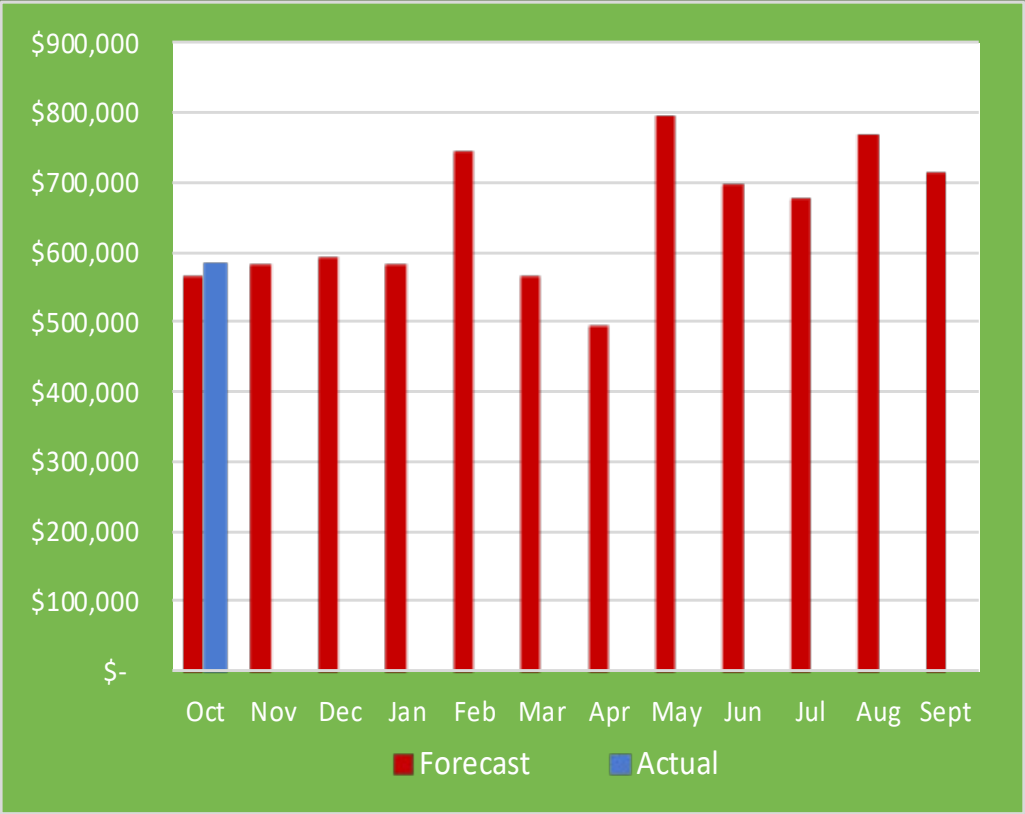
COMPREHENSIVE MONTHLY FINANCIAL REPORT –October 2022

BUDGET SUMMARY OF ALL FUNDS				
	FY2023 <u>Approved Budget</u>	FY2023 <u>Forecast YTD</u>	FY2023 <u>Actual YTD</u>	<u>Variance</u>
<u>Expense:</u>				
General	\$ 19,852,982	\$ 2,135,115	\$ 1,885,580	-11.7%
Designated	323,780	29,000	28,967	-0.1%
General Fund One-time	456,200	-	-	0.0%
Street Maintenance	807,927	-	-	0.0%
Debt Service	3,850,699	-	-	0.0%
General Gov't Projects	3,152,000	-	-	0.0%
Water/Wastewater	8,592,325	875,884	806,807	-7.9%
Water/Wastewater Debt	3,823,204	-	-	0.0%
Water/Wastewater Capital Proj.	1,252,500	5,000	4,867	-2.7%
Revenue Bond, Series 2020	156,919	-	-	0.0%
CO, Series 2021	20,450,575	1,481,000	1,480,783	0.0%
Impact Fees	7,884,300	562,250	562,023	0.0%
Vehicle & Equipment Replacement	918,623	285,095	287,539	0.9%
Electric	8,175,434	607,616	575,479	-5.3%
HOT Tax Fund	3,899,827	1,220,170	1,146,409	-6.0%
Library Board	49,000	3,833	241	-93.7%
Cemetery	217,901	24,492	15,058	-38.5%
Hunter's Crossing PID	552,405	10,042	9,397	-6.4%
CO, Series 2013	210,791	-	-	0.0%
CO, Series 2018	461,631	-	-	0.0%
Limited Tax Note, Series 2020	149,948	-	-	0.0%
America Rescue Plan	2,156,205	-	-	0.0%
CO, Series 2022	3,599,999	-	-	0.0%
Grant Fund	4,665,330	5,000	4,860	-2.8%
Bastrop EDC	9,409,248	141,456	85,494	-39.6%
TOTAL EXPENSES	\$ 105,069,753	\$ 7,385,953	\$ 6,893,504	-6.7%

REVENUE ANALYSIS

SALES TAX REVENUE

<u>Month</u>	<u>FY2023</u> <u>Forecast</u>	<u>FY2023</u> <u>Actual</u>	<u>Monthly</u> <u>Variance</u>
Oct	\$ 564,594	\$ 580,268	\$ 15,674
Nov	580,384		\$ -
Dec	589,203		\$ -
Jan	581,720		\$ -
Feb	741,498		\$ -
Mar	564,577		\$ -
Apr	491,577		\$ -
May	790,561		\$ -
Jun	694,574		\$ -
Jul	675,685		\$ -
Aug	764,669		\$ -
Sept	710,958		\$ -
Total	\$ 7,750,000	\$ 580,268	\$ 15,674
Cumulative Forecast	\$ 564,594		
Actual to Forecast	\$ 15,674	2.8%	

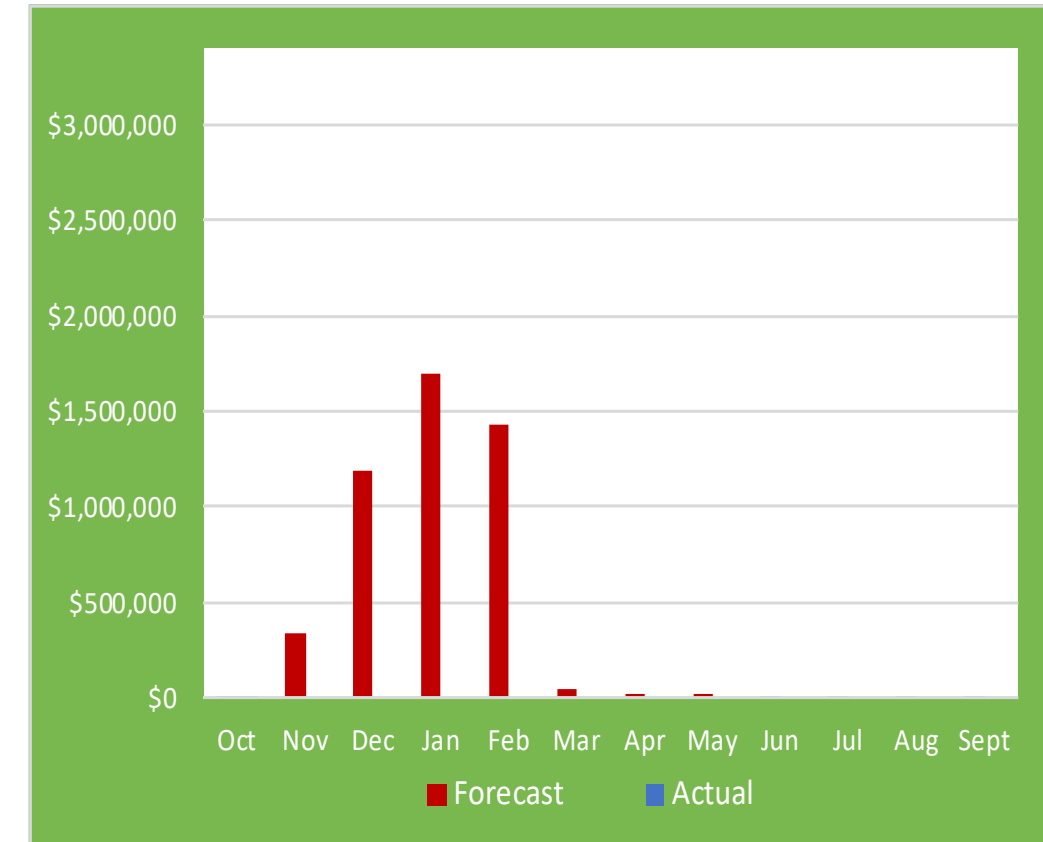


POSITIVE

Sales Tax is 46% 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 almost 3% greater than forecasted.

PROPERTY TAX REVENUE

<u>Month</u>	<u>FY2023 Forecast</u>	<u>FY2023 Actual</u>	<u>Monthly Variance</u>
Oct	\$ 10,451	\$ 13,108	\$ 2,657
Nov	334,933		
Dec	1,196,190		
Jan	1,692,354		
Feb	1,435,428		
Mar	47,848		
Apr	19,139		
May	19,138		
Jun	9,570		
Jul	9,570		
Aug	9,570		
Sept	570		
Total	\$ 4,784,761	\$ 13,108	\$ 2,657
Cumulative Forecast	\$ 10,451		
Actual to Forecast	\$ 2,657	25.42%	



POSITIVE

Property tax represents 29% of the total General Fund revenue budget. As you can see from the forecast, they are generally collected from December to February. The actual is exceeding the forecast by over 25%.

GENERAL FUND EXPENDITURES BY DEPT.

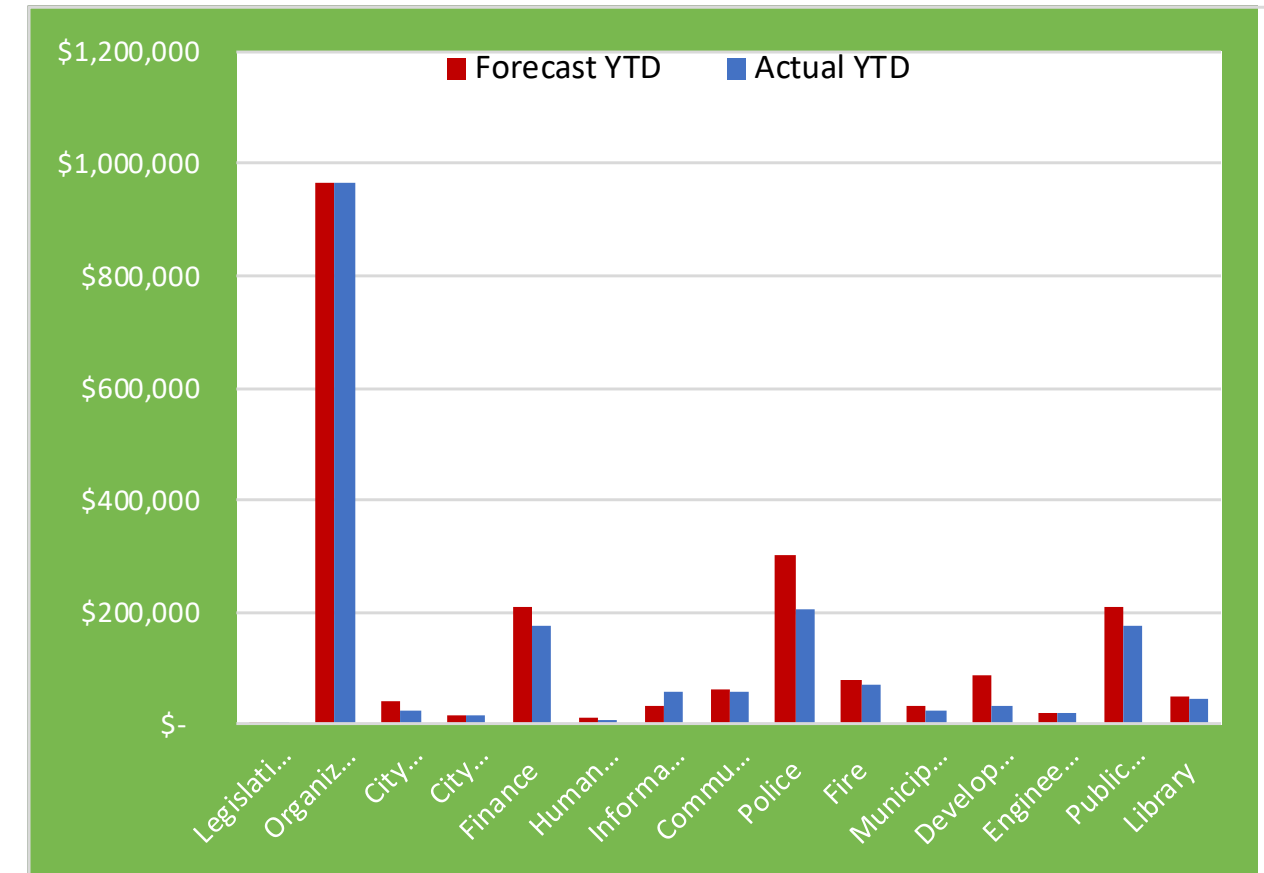
Division	FY2023 Forecast YTD	FY2023 Actual YTD	Variance
Legislative	\$ 5,467	\$ 1,422	\$ (4,045)
Organizational	964,836	963,991	\$ (845)
City Manager	43,593	26,793	\$ (16,800)
City Secretary	16,338	15,238	\$ (1,100)
Finance	211,421	177,953	\$ (33,468)
Human Resources	13,939	9,153	\$ (4,786)
Information Technology	33,761	56,841	\$ 23,080
Community Engagemen	62,823	59,327	\$ (3,496)
Police	300,104	207,041	\$ (93,063)
Fire	79,703	70,330	\$ (9,373)
Municipal Court	34,210	26,646	\$ (7,564)
Development Services	89,260	31,203	\$ (58,057)
Engineering	21,182	20,777	\$ (405)
Public Works	209,265	175,040	\$ (34,225)
Library	49,214	43,826	\$ (5,388)
Total	\$ 2,135,116	\$ 1,885,581	\$ (249,535)

Actual to Forecast

88.3%

POSITIVE

This page compares forecast to actual by department within the General Fund. YTD the actual is 88% of forecast. We will continue to refine our forecast based on historic patterns and understanding of what has been budgeted.

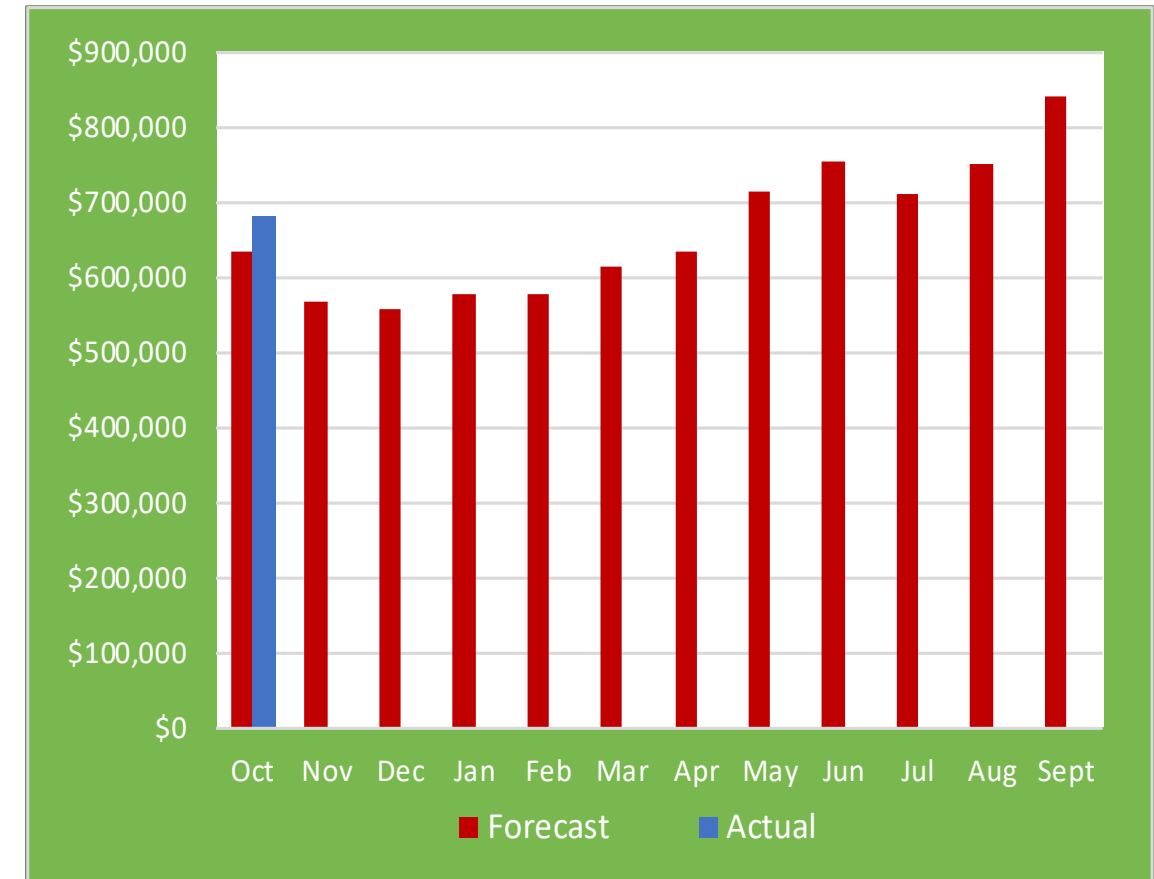


COMPREHENSIVE MONTHLY FINANCIAL REPORT –October 2022

REVENUE ANALYSIS

WATER/WASTEWATER REVENUE

<u>Month</u>	<u>FY2023 Forecast</u>	<u>FY2023 Actual</u>	<u>Monthly Variance</u>
Oct	\$ 634,316	\$ 681,114	\$ 46,798
Nov	565,847		
Dec	556,864		
Jan	577,369		
Feb	575,847		
Mar	613,812		
Apr	634,316		
May	713,290		
Jun	752,777		
Jul	711,768		
Aug	751,255		
Sept	840,231		
Total	<u>\$ 7,927,692</u>	<u>\$ 681,114</u>	<u>\$ 46,798</u>
Cumulative Forecast	\$ 634,316		
Actual to Forecast	\$ 46,798	7.38%	



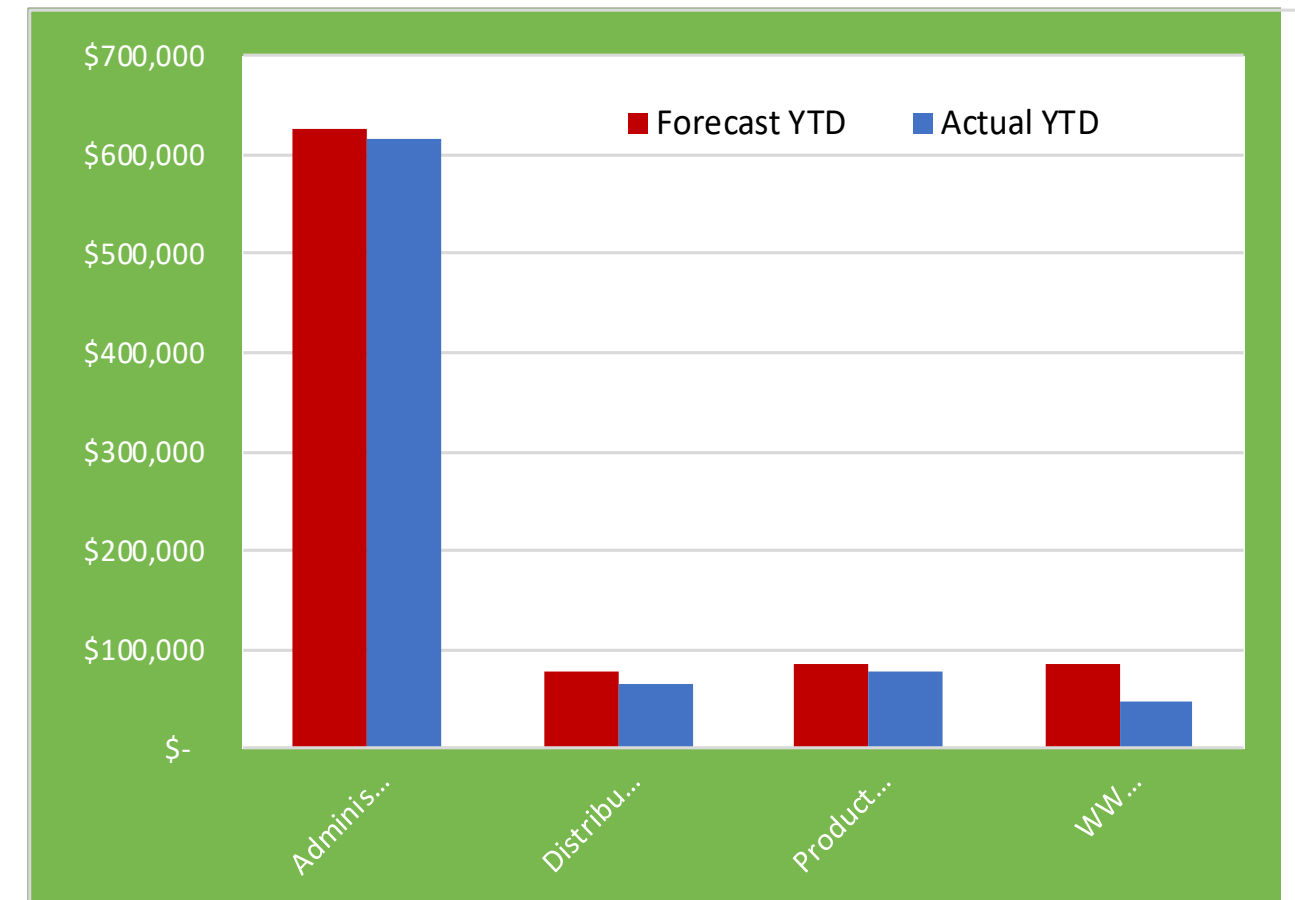
POSITIVE

The water and wastewater actual revenue is higher than forecast almost 7.5%. There were 27 new meters set this month all residential.

EXPENSE ANALYSIS

WATER/WASTEWATER EXPENDITURES BY DIVISION

<u>Division</u>	<u>FY2023 Forecast YTD</u>	<u>FY2023 Actual YTD</u>	<u>Variance</u>
Administration	\$ 626,475	\$ 615,575	\$ (10,900)
Distribution/Collection	77,856	64,758	\$ (13,098)
Production/Treatment	85,691	78,389	\$ (7,302)
WW Treatment Plant	<u>85,862</u>	<u>48,084</u>	<u>\$ (37,778)</u>
 Total	 <u>\$ 875,884</u>	 <u>\$ 806,806</u>	 <u>\$ (69,078)</u>
 Actual to Forecast	 92.1%		



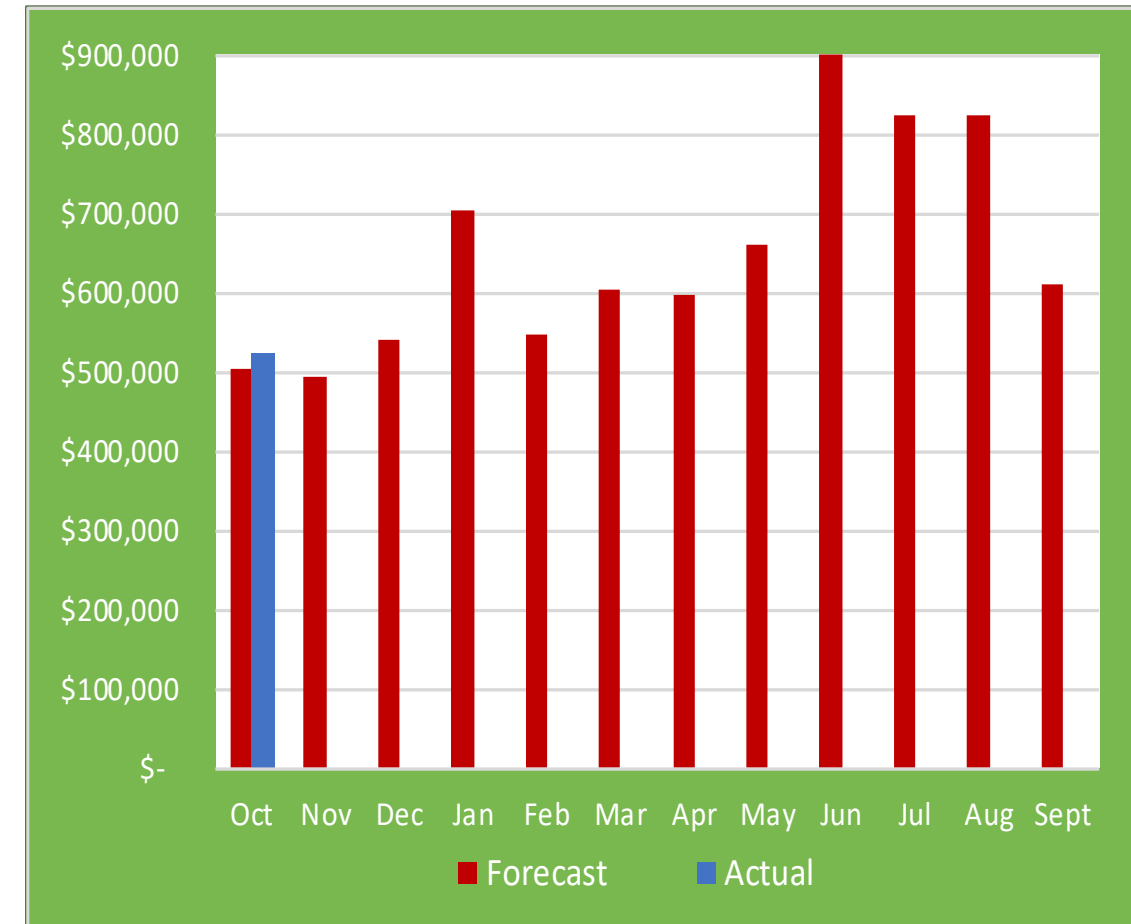
POSITIVE

This page compares actual to forecast by the divisions within the Water/Wastewater department. The actual is over 92% of forecast.

REVENUE ANALYSIS

ELECTRIC FUND REVENUE

<u>Month</u>	<u>FY2023 Forecast</u>	<u>FY2023 Actual</u>	<u>Monthly Variance</u>
Oct	\$ 502,421	\$ 525,195	\$ 22,774
Nov	494,748		
Dec	541,646		
Jan	703,592		
Feb	546,713		
Mar	602,275		
Apr	596,937		
May	661,009		
Jun	900,177		
Jul	824,938		
Aug	824,553		
Sept	610,232		
Total	\$ 7,809,241	\$ 525,195	\$ 22,774
Cumulative Forecast	\$ 502,421		
Actual to Forecast	\$ 22,774	4.53%	



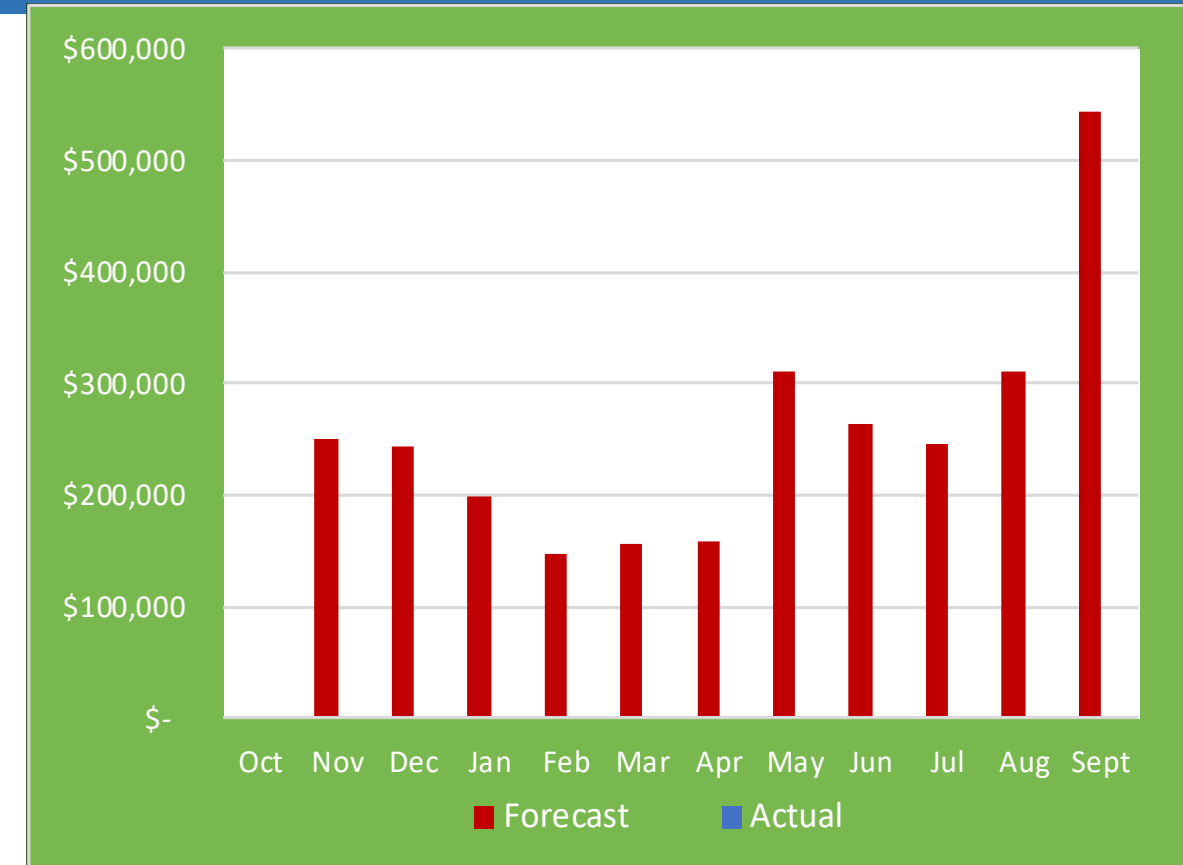
POSITIVE

The Electric utility revenue is 4.5% above forecasted revenue. There were 0 new meter set this month.

REVENUE ANALYSIS

HOTEL OCCUPANCY TAX REVENUE

<u>Month</u>	<u>FY2023 Forecast</u>	<u>FY2023 Actual</u>	<u>Monthly Variance</u>
Oct	\$ -	\$ -	\$ -
Nov	250,157		
Dec	242,550		
Jan	198,824		
Feb	148,190		
Mar	156,848		
Apr	159,209		
May	311,172		
Jun	262,639		
Jul	245,059		
Aug	310,732		
Sept	544,620		
Total	\$ 2,830,000	\$ -	\$ -
Cumulative Forecast	\$ -		
Actual to Forecast %	\$ -	#DIV/0!	



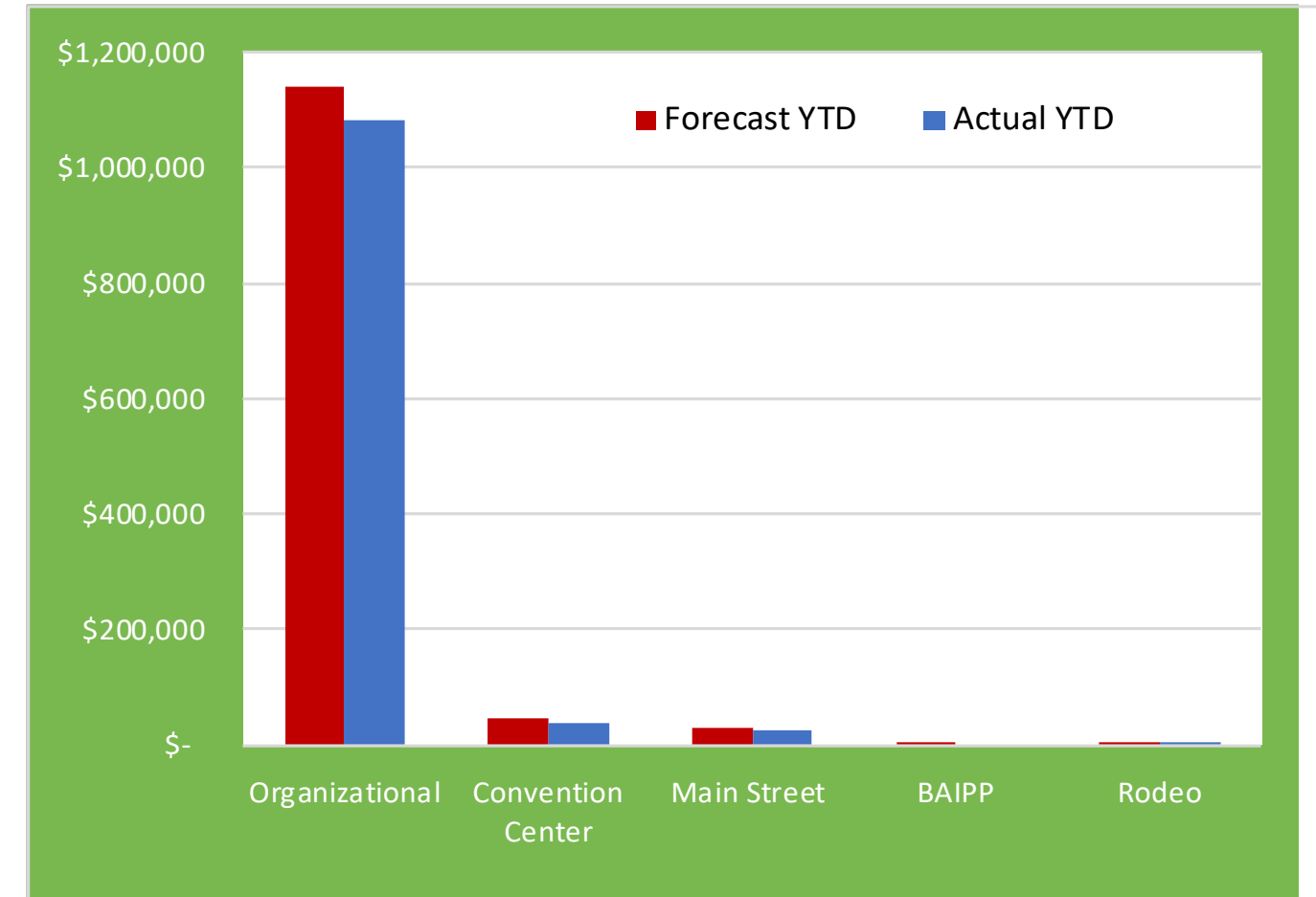
NEGATIVE

This report is based on a cash method. The revenue is received by the City the month after collection. The September forecast represents the true-up of receipts for August and September.

EXPENSE ANALYSIS

HOTEL OCCUPANCY TAX EXPENDITURES BY DIVISION

<u>Division</u>	<u>FY2023 Forecast YTD</u>	<u>FY2023 Actual YTD</u>	<u>Variance</u>
Organizational	\$ 1,140,224	\$ 1,082,249	\$ (57,975)
Convention Center	46,860	37,843	\$ (9,017)
Main Street	28,236	26,075	\$ (2,161)
BAIPP	4,583	-	\$ (4,583)
Rodeo	<u>267</u>	<u>242</u>	\$ (25)
 Total	 \$ 1,220,170	 \$ 1,146,409	 \$ (73,761)
 Actual to Forecast	 94.0%		



POSITIVE

This compares actual to forecast for each division located in the Hotel Occupancy Tax Fund. YTD is reporting actual at 94% of forecast.

Legal fees by Attorney/Category

COMPREHENSIVE MONTHLY FINANCIAL REPORT – October 2022

FIRM	CASE	FY20-21	FY21-22	FY22-23
BUNDREN				
	Pine Forest Interlocal	\$ 944	\$ 8,948	\$ -
BOJORQUEZ				
	General Legal	\$ 166,756	\$ 275,339	\$ 24,298
	NEU Review	\$ 8,493	\$ -	\$ -
	Bastrop 552	\$ 2,810	\$ 6,571	\$ -
	Crouch Suit	\$ -	\$ 12,008	\$ -
	Cox Suit	\$ -	\$ 11,122	\$ -
	COVID-19	\$ 186	\$ -	\$ -
	Pine Forest Interlocal	\$ -	\$ 3,710	\$ 256
	Prosecutor (Municipal Court)	\$ 16,331	\$ 21,783	\$ -
	Water/WW	\$ 96,362	\$ 67,910	\$ 20,826
RUSSEL RODRIGUEZ HYDE				
	Hunter's Crossing PID	\$ 10,466	\$ 3,638	\$ -
MULTIPLE FIRMS				
	WWW Contract reviews	\$ 1,425	\$ 17,836	\$ 875
	Crouch Suit	\$ -	\$ 11,896	\$ -
	Cox Suit	\$ -	\$ 11,994	\$ -
TAYLOR, OLSON, ADKINS, SRALLA & ELAM				
	71 Bastrop & MC Bastrop 71	\$ 7,333	\$ 18,967	\$ -
		\$ 311,106	\$ 471,716	\$ 46,255

SUMMARY OF CASE/TYPE

Row Labels	Sum of FY20-21	Sum of FY21-22	Sum of FY22-23
71 Bastrop & MC Bastrop 71	\$ 7,333	\$ 18,967	\$ -
Bastrop 552	\$ 2,810	\$ 6,571	\$ -
COVID-19	\$ 186	\$ -	\$ -
General Legal	\$ 166,756	\$ 275,339	\$ 24,298
Hunter's Crossing PID	\$ 10,466	\$ 3,638	\$ -
NEU Review	\$ 8,493	\$ -	\$ -
Pine Forest Interlocal	\$ 944	\$ 12,656	\$ 256
Prosecutor (Municipal Court)	\$ 16,331	\$ 21,783	\$ -
W/WW Contract reviews	\$ 1,425	\$ 17,836	\$ 875
Water/WW	\$ 96,362	\$ 67,910	\$ 20,826
Crouch Suit	\$ -	\$ 23,901	\$ -
Cox Suit	\$ -	\$ 23,116	\$ -
Grand Total	\$ 311,106	\$ 471,716	\$ 46,255