

CITY OF BASTROP

Comprehensive Monthly Financial Report September 2022



Performance at a Glance as of September 30, 2022



	YEAR TO DATE	REFERENCE
ALL FUNDS SUMMARY	POSITIVE	Page 3-4
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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	\$ 16,390,187	\$ 16,390,187	\$ 16,739,471	2.1%
Designated	66,908	66,908	82,344	23.1%
General Fund One-time	445,500	385,832	385,832	0.0%
Street Maintenance	3,000	3,000	5,220	74.0%
Debt Service	3,358,143	3,289,935	3,283,041	-0.2%
General Gov's Projects	482,000	220,376	220,795	0.2%
Water/Wastewater	6,958,580	6,958,580	7,770,042	11.7%
Water/Wastewater Debt	3,619,436	3,619,436	3,625,891	0.2%
Water/Wastewater Capital Proj	481,000	481,000	479,795	-0.3%
Impact Fees	4,505,950	3,942,706	2,502,827	-36.5%
Vehicle & Equipment Replacement	1,560,236	1,560,236	1,630,155	4.5%
Electric	6,877,639	6,877,639	8,142,807	18.4%
HOT Tax Fund	2,501,685	2,501,685	3,522,061	40.8%
Library Board	20,600	20,600	26,093	26.7%
Cemetery	108,200	108,200	121,467	12.3%
Capital Bond Projects	4,703,958	4,703,958	5,072,137	7.8%
Grant Fund	2,668,235	698,626	698,626	0.0%
Park/Trail Land Dedicaiton	1,365	1,365	1,477	8.2%
Hunter's Crossing PID	575,879	575,879	578,645	0.5%
Bastrop EDC	5,074,414	5,074,414	5,164,614	1.8%
TOTAL REVENUES	\$ 60,402,915	\$ 57,480,562	\$ 60,053,340	4.5%

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 – September 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	\$ 17,059,665	\$ 17,059,665	\$ 15,832,873	-7.2%
Designated	298,100	16,748	16,407	-2.0%
General Fund One-time	445,500	303,084	303,084	0.0%
Street Maintenance	655,000	655,000	552,238	-15.7%
Debt Service	3,494,221	3,494,221	3,040,304	-13.0%
General Gov't Projects	482,000	62,500	62,235	-0.4%
Water/Wastewater	7,666,249	7,666,249	7,374,659	-3.8%
Water/Wastewater Debt	3,992,281	3,992,281	3,131,838	-21.6%
Water/Wastewater Capital Proj.	352,500	352,500	285,168	-19.1%
Revenue Bond, Series 2020	9,157,563	5,123,412	5,123,412	0.0%
CO, Series 2021	35,720,000	13,666,483	13,666,483	0.0%
Impact Fees	3,449,819	632,500	632,502	0.0%
Vehicle & Equipment Replacement	1,252,930	1,252,930	697,515	-44.3%
Electric	7,568,783	7,568,783	7,201,679	-4.9%
HOT Tax Fund	3,008,057	3,008,057	2,755,530	-8.4%
Library Board	87,950	87,950	37,344	-57.5%
Cemetery	173,828	173,828	103,094	-40.7%
Hunter's Crossing PID	604,547	547,150	510,282	-6.7%
CO, Series 2013	299,450	164,000	130,760	-20.3%
CO, Series 2018	655,500	74,000	74,007	0.0%
Limited Tax Note, Series 2020	424,043	193,514	193,749	0.1%
CO, Series 2022	3,676,250	93,665	76,249	-18.6%
Grant Fund	2,668,235	924,032	721,206	-22.0%
Bastrop EDC	6,011,878	6,011,878	3,476,563	-42.2%
TOTAL EXPENSES	\$ 109,204,349	\$ 73,124,430	\$ 65,999,181	-9.7%

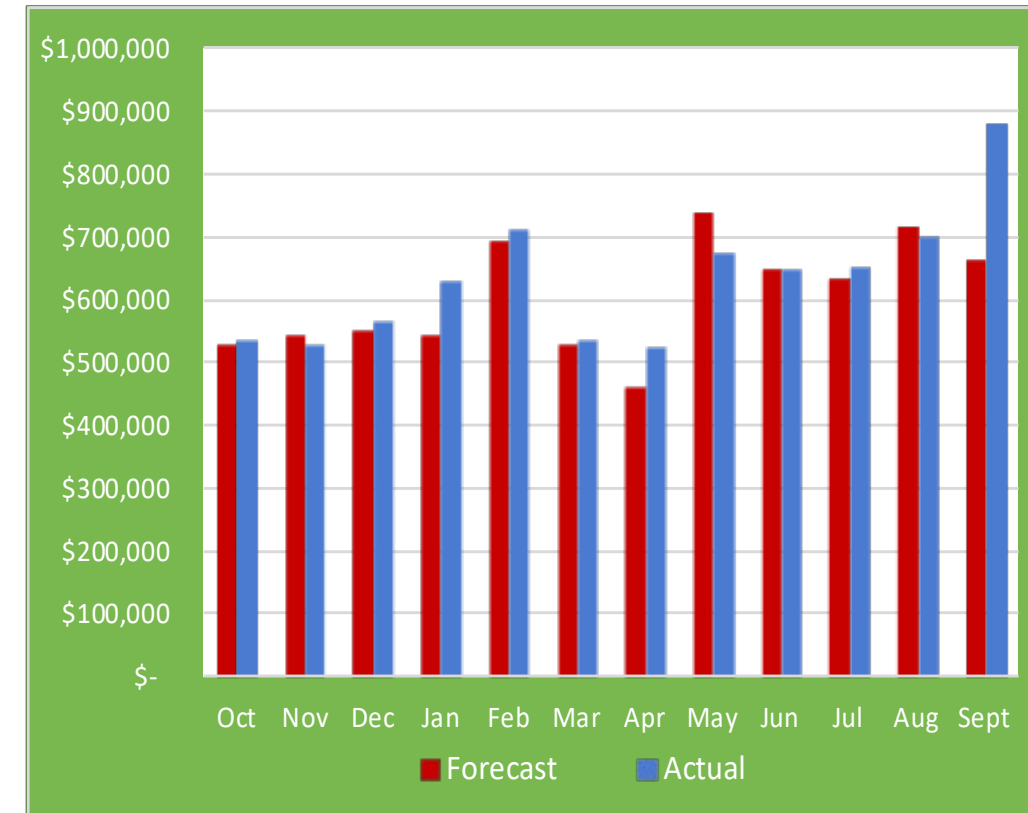
POSITIVE

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

REVENUE ANALYSIS

SALES TAX REVENUE

<u>Month</u>	<u>FY2022 Forecast</u>	<u>FY2022 Actual</u>	<u>Monthly Variance</u>
Oct	\$ 525,083	\$ 533,267	\$ 8,184
Nov	539,768	525,903	\$ (13,865)
Dec	547,970	564,058	\$ 16,088
Jan	541,011	625,837	\$ 84,826
Feb	689,607	708,736	\$ 19,129
Mar	525,067	532,549	\$ 7,482
Apr	457,176	520,238	\$ 63,062
May	735,237	669,214	\$ (66,023)
Jun	645,967	645,169	\$ (798)
Jul	628,399	647,751	\$ 19,352
Aug	711,157	698,671	\$ (12,486)
Sept	661,204	877,963	\$ 216,759
Total	\$ 7,207,646	\$ 7,549,356	\$ 341,710
Cumulative Forecast	\$ 7,207,646		
Actual to Forecast	\$ 341,710	4.7%	

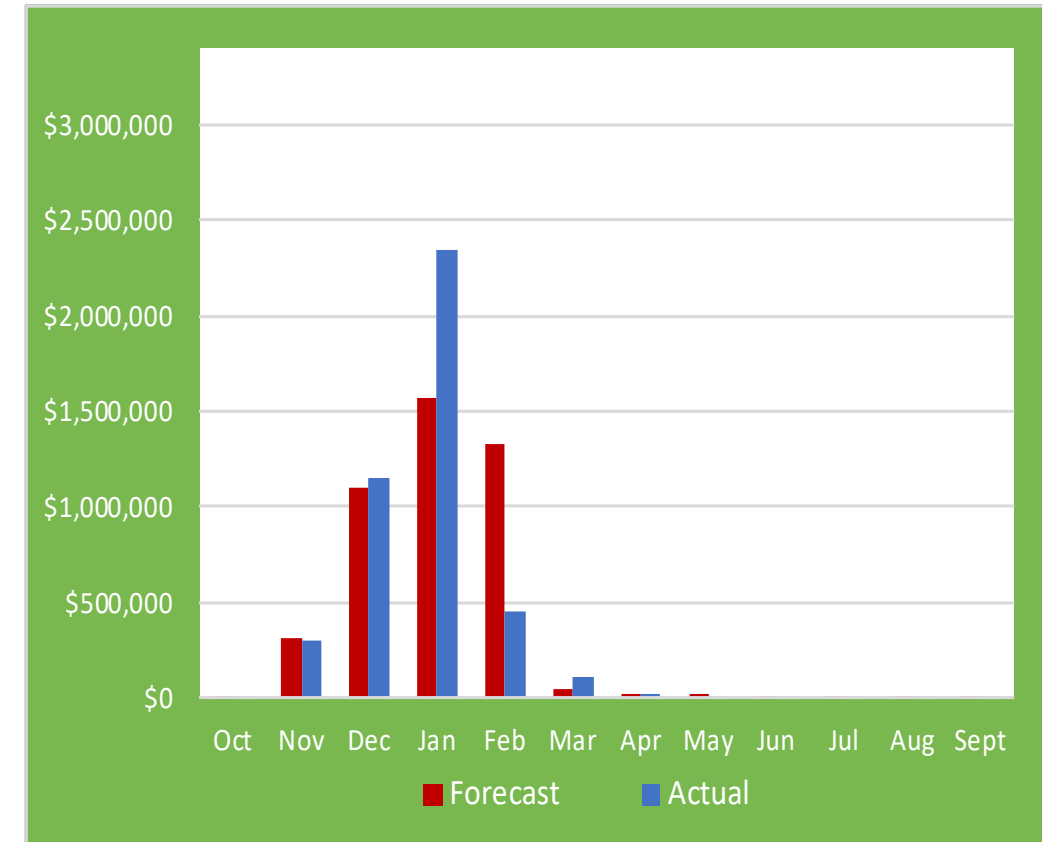


POSITIVE

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 4.7% greater than forecasted and 13.8% 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	300,690	\$ (8,853)
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	9,173	\$ 329
Aug	8,844	8,923	\$ 79
Sept	8,694	1,274	\$ (7,420)
Total	\$ 4,422,036	\$ 4,421,473	\$ (563)
Cumulative Forecast	\$ 4,422,036		
Actual to Forecast	\$ (563)	-0.01%	

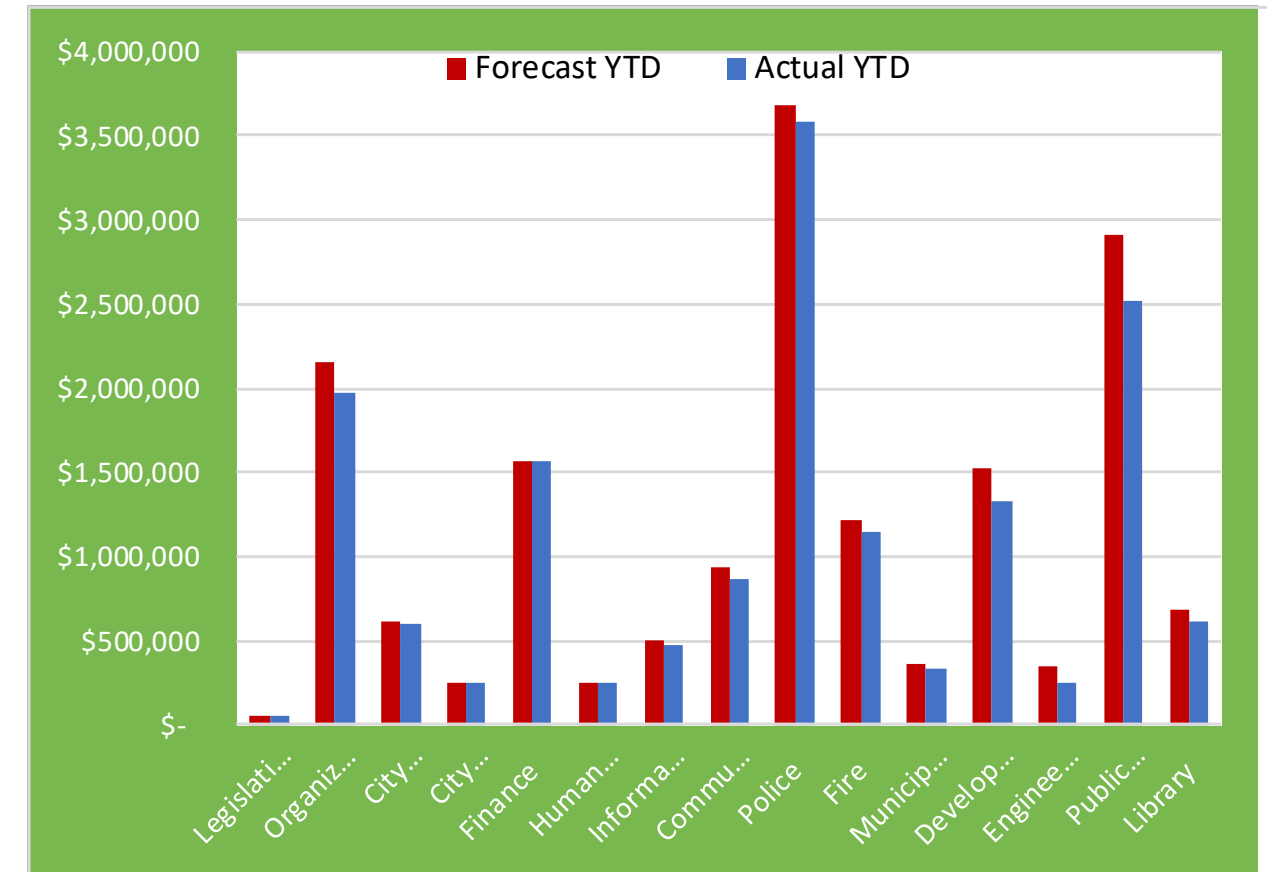


POSITIVE

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 under forecast.

GENERAL FUND EXPENDITURES BY DEPT.

<u>Division</u>	<u>FY2022 Forecast YTD</u>	<u>FY2022 Actual YTD</u>	<u>Variance</u>
Legislative	\$ 53,000	\$ 52,964	\$ (36)
Organizational	2,148,894	1,975,702	\$ (173,192)
City Manager	608,388	607,310	\$ (1,078)
City Secretary	254,752	253,037	\$ (1,715)
Finance	1,573,784	1,573,584	\$ (200)
Human Resources	255,282	254,811	\$ (471)
Information Technology	506,146	468,552	\$ (37,594)
Community Engagemen	936,695	869,025	\$ (67,670)
Police	3,688,528	3,578,590	\$ (109,938)
Fire	1,216,226	1,151,153	\$ (65,073)
Municipal Court	361,817	340,097	\$ (21,720)
Development Services	1,518,664	1,327,104	\$ (191,560)
Engineering	349,722	244,043	\$ (105,679)
Public Works	2,906,167	2,523,424	\$ (382,743)
Library	681,600	613,479	\$ (68,121)
Total	\$ 17,059,665	\$ 15,832,875	\$ (1,226,790)



Actual to Forecast

92.8%

POSITIVE

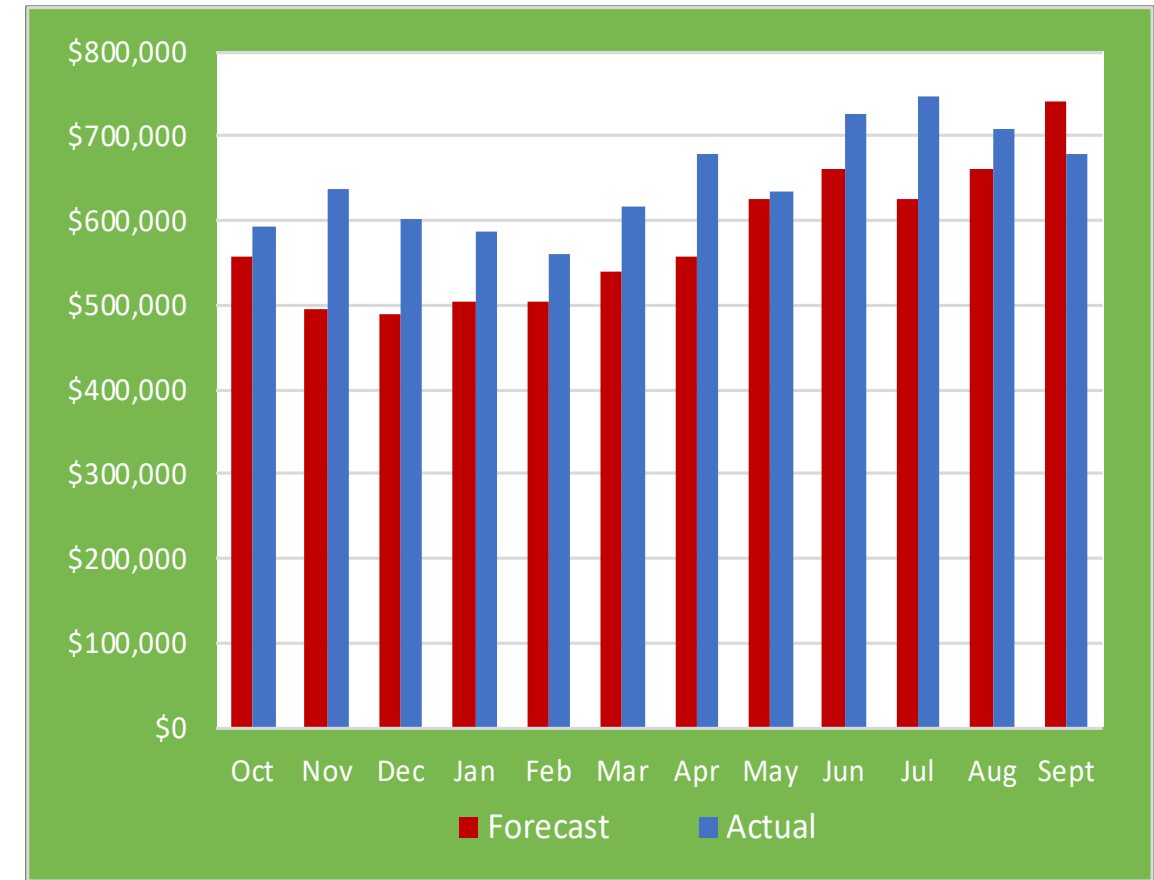
This page in the financial report looks at forecast to actual by department within the General Fund. YTD the actual is almost 93% of forecast. A budget transfer was processed to cover overages in Legislative by \$6,700 and Finance by \$14,000. The Legislative overage was in Travel and Training and Professional Services. The Finance overage was in Credit Card Processing fees.

COMPREHENSIVE MONTHLY FINANCIAL REPORT – September 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	746,085	\$ 120,259
Aug	660,461	708,884	\$ 48,423
Sept	739,732	677,497	\$ (62,235)
Total	\$ 6,958,580	\$ 7,770,043	\$ 811,463
Cumulative Forecast	\$ 6,958,580		
Actual to Forecast	\$ 811,463	11.66%	



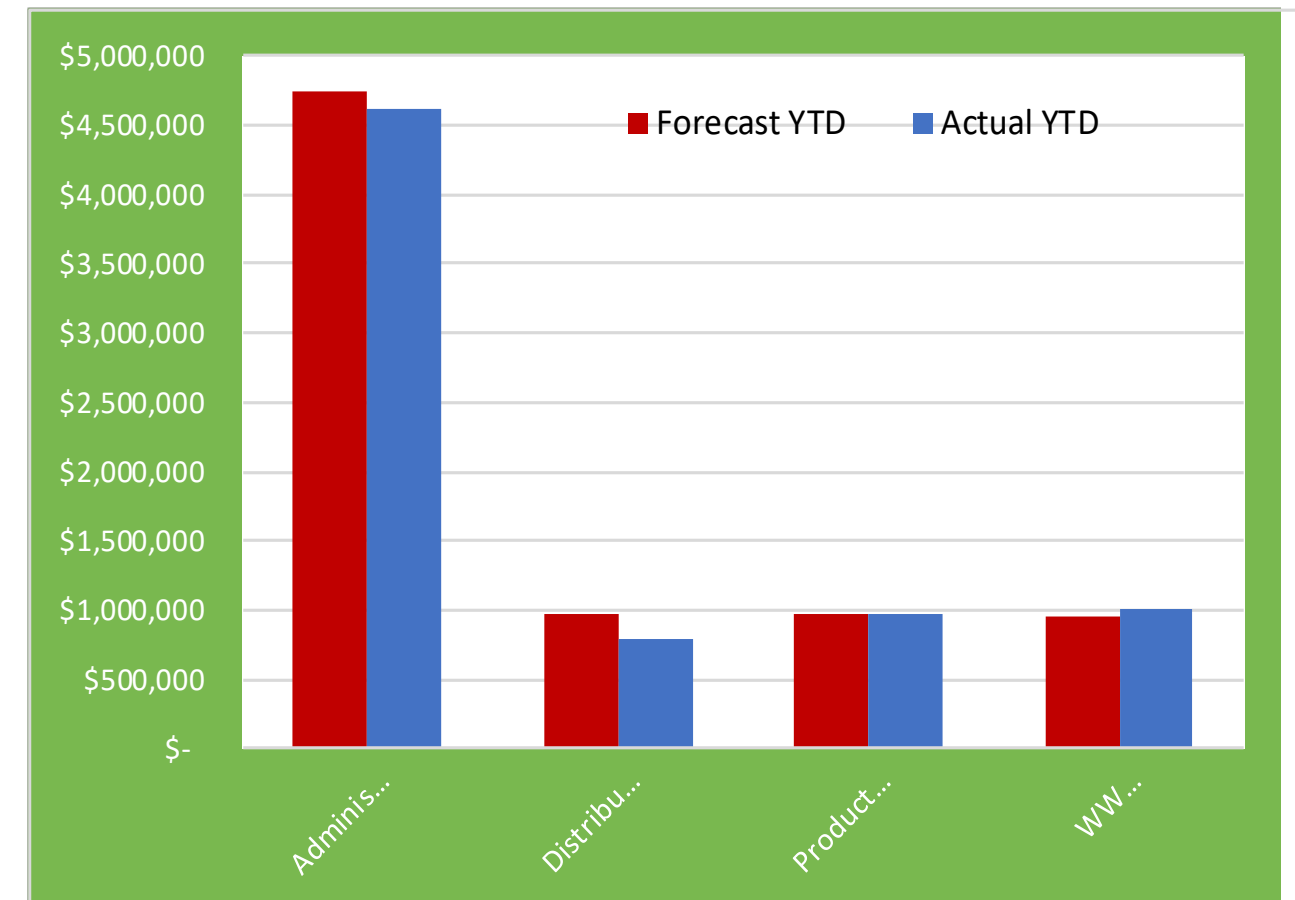
POSITIVE

The water and wastewater actual revenue is higher than forecast by 11.7%. There were 26 new meters set this month all residential.

EXPENSE ANALYSIS

WATER/WASTEWATER EXPENDITURES BY DIVISION

<u>Division</u>	<u>FY2022 Forecast YTD</u>	<u>FY2022 Actual YTD</u>	<u>Variance</u>
Administration	\$ 4,751,124	\$ 4,614,053	\$ (137,071)
Distribution/Collection	975,212	791,786	\$ (183,426)
Production/Treatment	979,772	967,489	\$ (12,283)
WW Treatment Plant	<u>960,141</u>	<u>1,001,331</u>	<u>\$ 41,190</u>
 Total	 <u>\$ 7,666,249</u>	 <u>\$ 7,374,659</u>	 <u>\$ (291,590)</u>
 Actual to Forecast	 96.2%		



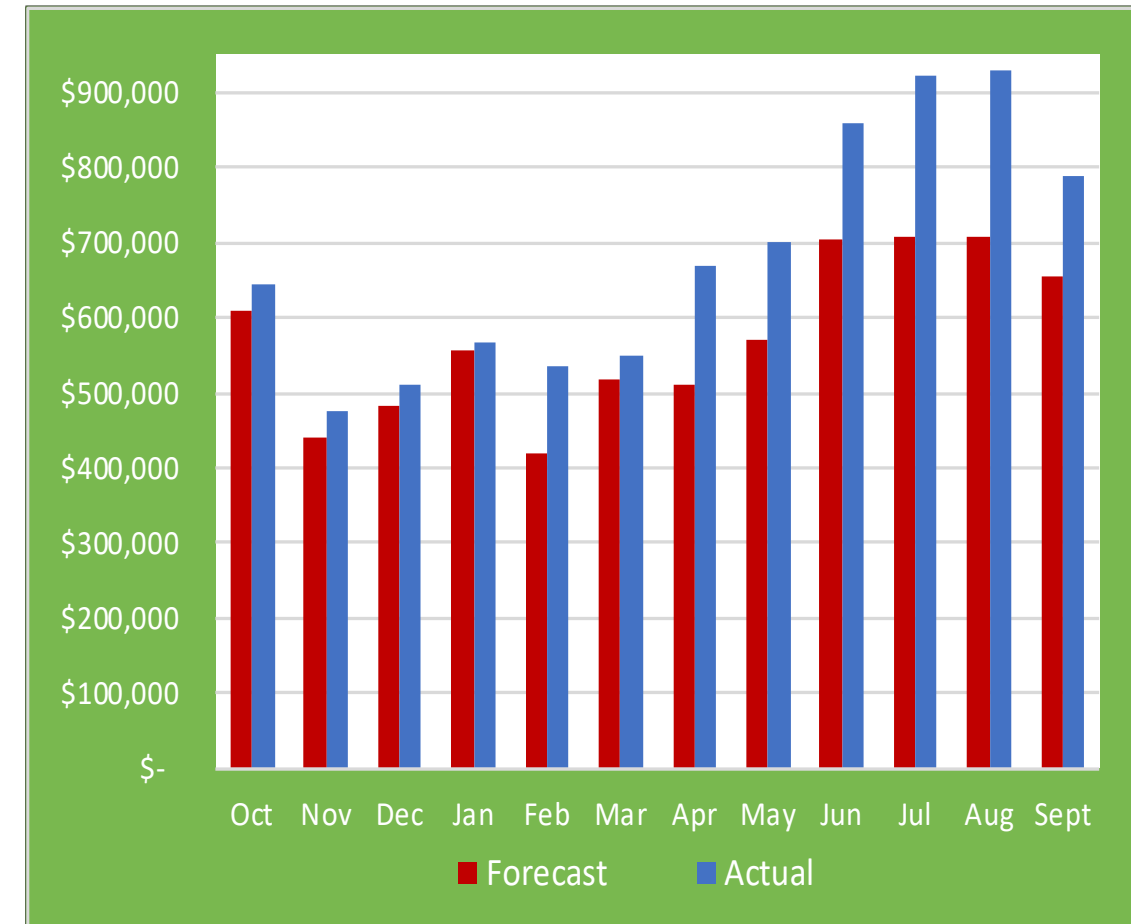
POSITIVE

This page tracks the actual to forecast by divisions within the Water/Wastewater department. The actual is 96.2% 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	920,771	\$ 211,604
Aug	709,167	930,483	\$ 221,316
Sept	655,954	786,741	\$ 130,787
Total	\$ 6,877,639	\$ 8,142,807	\$ 1,265,168
Cumulative Forecast	\$ 6,877,639		
Actual to Forecast	\$ 1,265,168	18.40%	



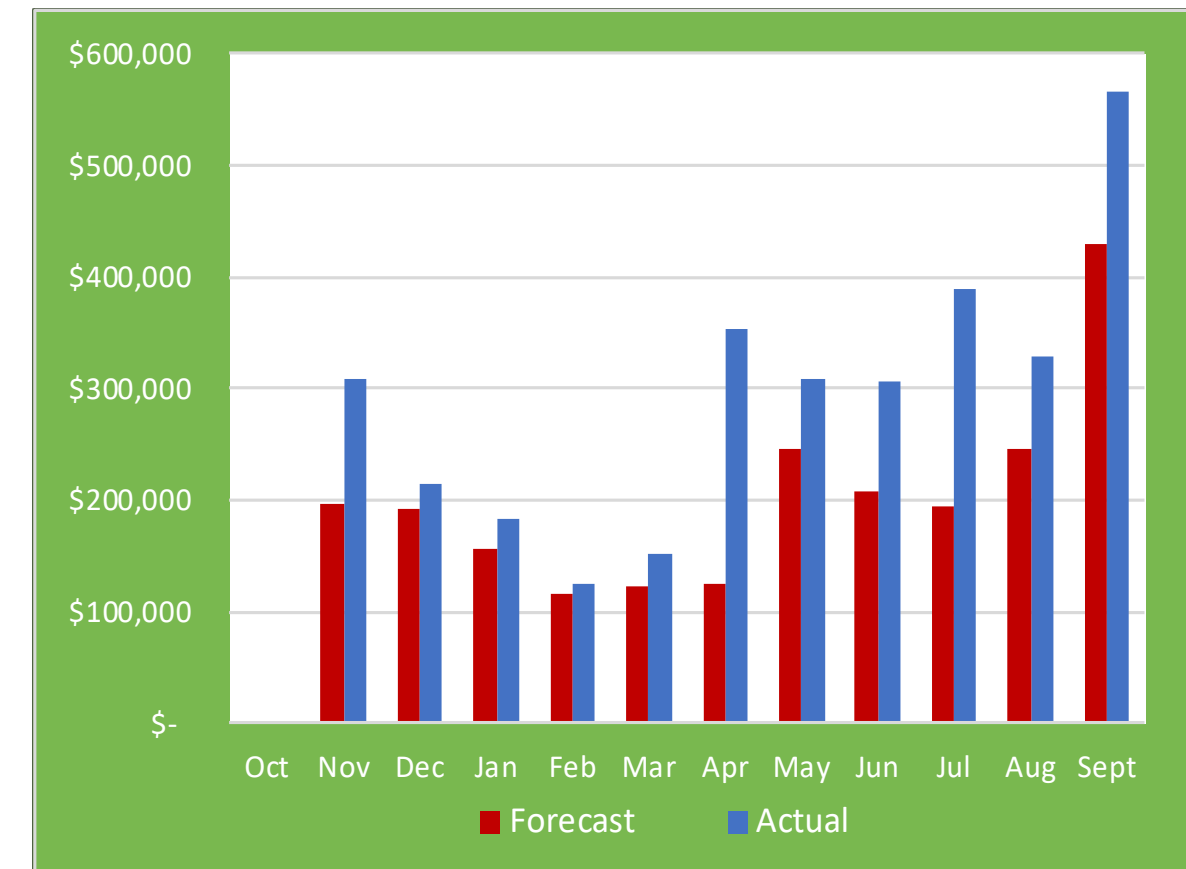
POSITIVE

The Electric utility revenue is over 18% above forecasted revenue. The LCRA rate increase went into effect July 1st accounting for some of the increase. There was 1 new residential meter set this month.

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	125,532	\$ 8,701
Mar	123,656	151,620	\$ 27,964
Apr	125,518	352,429	\$ 226,911
May	245,323	307,883	\$ 62,560
Jun	207,061	306,859	\$ 99,798
Jul	193,201	388,812	\$ 195,611
Aug	244,977	327,850	\$ 82,873
Sept	429,368	567,098	\$ 137,730
Total	\$ 2,231,128	\$ 3,233,135	\$ 1,002,007
Cumulative Forecast	\$ 2,231,128		
Actual to Forecast %	\$ 1,002,007	44.9%	



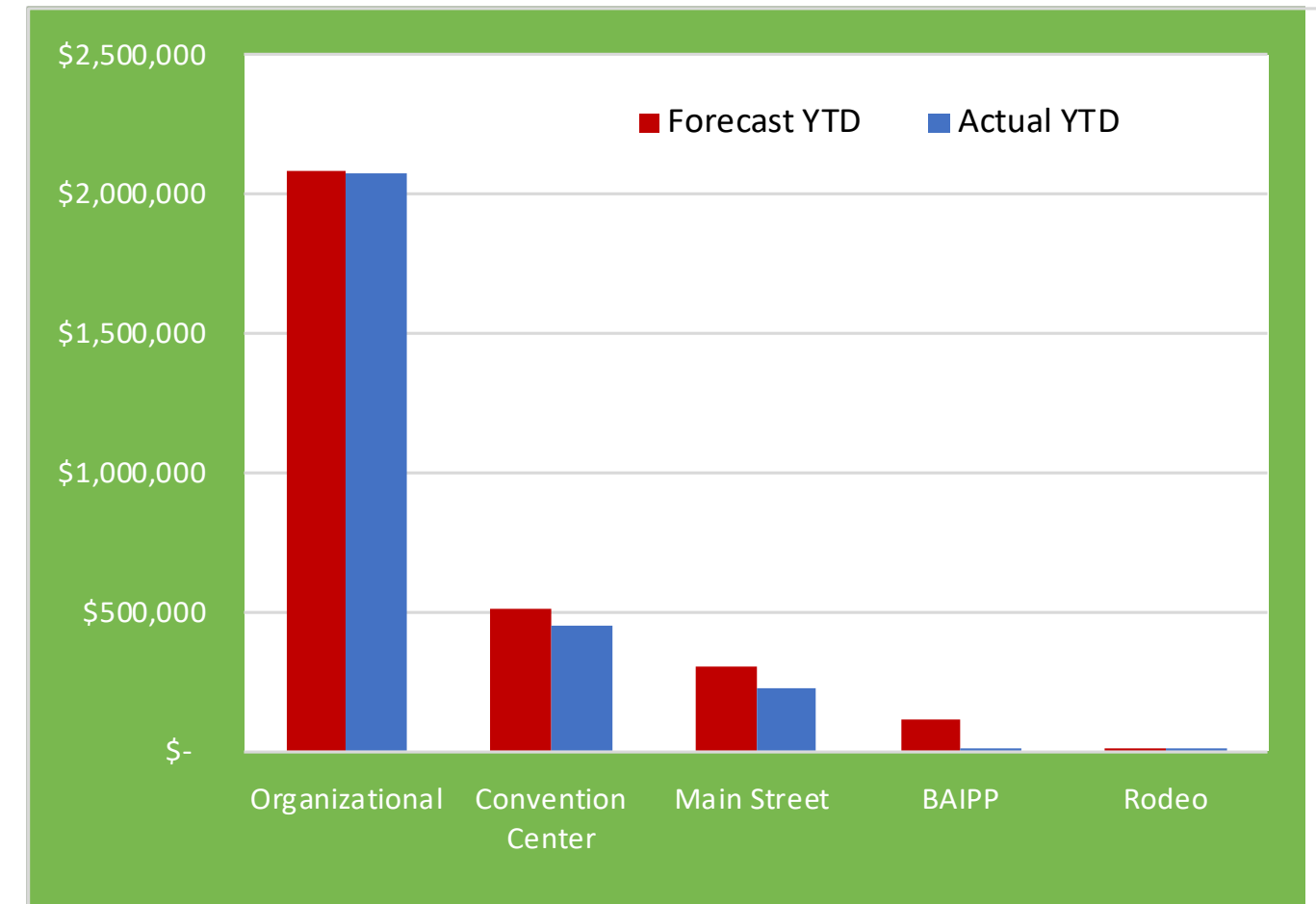
POSITIVE

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 \$1,203,158 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	\$ 2,081,792	\$ 2,071,562	\$ (10,230)
Convention Center	508,648	447,994	\$ (60,654)
Main Street	306,067	228,290	\$ (77,777)
BAIPP	108,650	3,143	\$ (105,507)
Rodeo	<u>2,900</u>	<u>4,540</u>	<u>\$ 1,640</u>
 Total	 \$ 3,008,057	 \$ 2,755,529	 \$ (252,528)
 Actual to Forecast	 91.6%		



POSITIVE

This report shows the actual to forecast for each division located in the Hotel Occupancy Tax Fund. YTD is reporting actual is almost 92% of forecast. The Rodeo Department is over forecast due to utility costs.

Legal fees by Attorney/Category

COMPREHENSIVE MONTHLY FINANCIAL REPORT - September 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	\$ 275,339
	NEU Review	\$ -	\$ 8,493	\$ -
	Bastrop 552	\$ -	\$ 2,810	\$ 6,571
	Crouch Suit	\$ -	\$ -	\$ 12,006
	Cox Suit	\$ -	\$ -	\$ 11,122
	COVID-19	\$ 8,687	\$ 186	\$ -
	Pine Forest Interlocal	\$ 1,275	\$ -	\$ 3,710
	Prosecutor (Municipal Court)	\$ 15,526	\$ 16,331	\$ 21,783
	Water/WW	\$ 57,168	\$ 96,362	\$ 67,910
RUSSEL RODRIGUEZ HYDE				
	Hunter's Crossing PID	\$ 7,378	\$ 10,466	\$ 3,638
MULTIPLE FIRMS				
	XS Ranch Water Rights	\$ 4,888	\$ -	\$ -
	Hunter's Crossing PID	\$ 10,391	\$ -	\$ -
	W/WW Contract reviews	\$ -	\$ 1,425	\$ 17,836
	Crouch Suit	\$ -	\$ -	\$ 11,896
	Cox Suit	\$ -	\$ -	\$ 11,994
TAYLOR, OLSON, ADKINS, SRALLA & ELAM				
	71 Bastrop & MC Bastrop 71	\$ -	\$ 7,333	\$ 18,967
	Red Light Camera Suit	\$ 64	\$ -	\$ -
		\$ 291,777	\$ 311,106	\$ 471,716

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	\$ 18,967
Bastrop 552	\$ -	\$ 2,810	\$ 6,571
COVID-19	\$ 8,687	\$ 186	\$ -
General Legal	\$ 185,102	\$ 166,756	\$ 275,339
Hunter's Crossing PID	\$ 17,769	\$ 10,466	\$ 3,638
NEU Review	\$ -	\$ 8,493	\$ -
Pine Forest Interlocal	\$ 2,573	\$ 944	\$ 12,656
Prosecutor (Municipal Court)	\$ 15,526	\$ 16,331	\$ 21,783
Red Light Camera Suit	\$ 64	\$ -	\$ -
W/WW Contract reviews	\$ -	\$ 1,425	\$ 17,836
Water/WW	\$ 57,168	\$ 96,362	\$ 67,910
XS Ranch Water Rights	\$ 4,888	\$ -	\$ -
Crouch Suit	\$ -	\$ -	\$ 23,901
Cox Suit	\$ -	\$ -	\$ 23,116
Grand Total	\$ 291,777	\$ 311,106	\$ 471,716