



STAFF REPORT

MEETING DATE: May 28, 2024

TITLE:

Receive presentation on the unaudited Monthly Financial Report for the period ending April 30, 2023.

AGENDA ITEM SUBMITTED BY:

Edi McIlwain, Chief Financial Officer

BACKGROUND/HISTORY:

The Chief Financial Officer, or appointed staff, provides the City Council a monthly financial report overview for all funds to include detailed analysis for General Fund, Development Services Fund, Water-Wastewater Fund, Bastrop Power & Light and the HOT Tax Fund.

REVENUE

Impact Fee Fund is now running 58.8% below forecast due to delays in receiving anticipated fees related to development.

General Government Projects is below forecast due to projects being funded by EDC included in the revenue that have not been started.

All other funds are positive to forecast.

EXPENDITURES

Vehicle and Equipment Replacement Fund running 3.3% over forecast due to purchasing vehicles & equipment needed by departments as it is available.

Revenue Bond Series 2020, CO, Series 2021 and CO, Series 2023 are 2.2%, 27.6% and 15.8% over forecast due to a large amount of expenditures related to specific projects budgeted in the last month

All other funds are below forecast.

This reporting requirement is set forth by the City of Bastrop Financial Management Policies, Chapter IV. Operating Budget, Section D. Reporting, as adopted by Resolution R-2023-123 on August 22, 2023.