

CITY OF BASTROP

Comprehensive Monthly Financial Report July 2022



Performance at a Glance as of July 31, 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	\$ 15,983,754	\$ 13,761,608	\$ 14,370,410	4.4%
Designated	66,908	38,900	48,975	25.9%
General Fund One-time	445,500	295,500	297,003	0.5%
Street Maintenance	3,000	2,350	3,118	32.7%
Debt Service	3,358,143	2,983,606	2,997,861	0.5%
General Gov's Projects	457,000	125,000	125,296	0.2%
Water/Wastewater	6,958,580	5,558,387	6,383,661	14.8%
Water/Wastewater Debt	3,619,436	2,270,155	2,273,978	0.2%
Water/Wastewater Capital Proj	481,000	400,833	398,448	-0.6%
Impact Fees	4,505,950	3,492,111	2,305,603	-34.0%
Vehicle & Equipment Replacement	1,560,236	1,474,435	1,510,274	2.4%
Electric	6,877,639	5,512,518	6,425,583	16.6%
HOT Tax Fund	2,476,685	1,996,388	2,561,890	28.3%
Library Board	20,600	16,333	24,501	50.0%
Cemetery	108,200	90,167	106,029	17.6%
Capital Bond Projects	4,703,958	3,689,163	3,797,657	2.9%
Grant Fund	2,668,235	12,960	25,311	95.3%
Park/Trail Land Dedicaiton	1,365	1,138	1,204	5.8%
Hunter's Crossing PID	575,879	573,575	576,159	0.5%
Bastrop EDC	5,074,414	2,697,171	4,186,011	55.2%
TOTAL REVENUES	\$ 59,946,482	\$ 44,992,298	\$ 48,418,972	7.6%

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 – July 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	\$ 13,628,291	\$ 12,945,951	-5.0%
Designated	298,100	9,180	8,046	-12.4%
General Fund One-time	445,500	143,887	143,516	-0.3%
Street Maintenance	655,000	32,404	32,686	0.9%
Debt Service	3,494,221	2,761,735	2,762,826	0.0%
General Gov't Projects	457,000	47,000	47,000	0.0%
Water/Wastewater	7,666,249	6,293,840	6,051,761	-3.8%
Water/Wastewater Debt	3,992,281	3,316,949	3,318,562	0.0%
Water/Wastewater Capital Proj.	352,500	259,031	259,547	0.2%
Revenue Bond, Series 2020	9,157,563	4,619,717	4,544,641	-1.6%
CO, Series 2021	35,720,000	10,582,115	10,590,359	0.1%
Impact Fees	3,449,819	545,000	549,479	0.8%
Vehicle & Equipment Replacement	1,252,930	611,222	611,015	0.0%
Electric	7,568,783	6,742,690	6,153,897	-8.7%
HOT Tax Fund	2,983,057	2,791,683	2,562,618	-8.2%
Library Board	87,950	73,292	23,575	-67.8%
Cemetery	173,828	141,107	88,471	-37.3%
Hunter's Crossing PID	604,547	533,919	496,618	-7.0%
CO, Series 2013	299,450	114,000	112,704	-1.1%
CO, Series 2018	655,500	74,000	74,007	0.0%
Limited Tax Note, Series 2020	424,043	168,514	166,703	-1.1%
CO, Series 2022	3,676,250	93,665	76,249	-18.6%
Grant Fund	2,668,235	804,032	685,274	-14.8%
Bastrop EDC	6,011,878	3,005,414	2,523,278	-16.0%
TOTAL EXPENSES	\$ 108,747,916	\$ 57,392,687	\$ 54,828,783	-4.5%

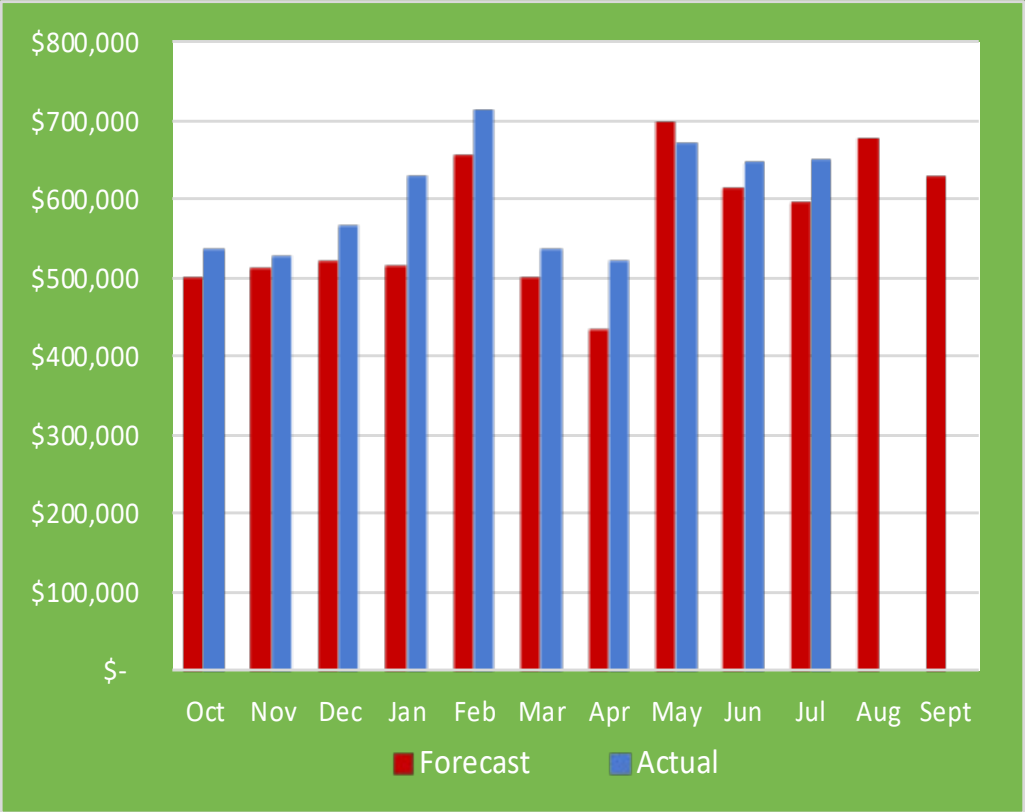
POSITIVE

= 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	647,751	\$ 52,762
Aug	673,346		\$ -
Sept	626,049		\$ -
Total	\$ 6,824,433	\$ 5,972,722	\$ 447,684
Cumulative Forecast	\$ 5,525,038		
Actual to Forecast	\$ 447,684	8.1%	

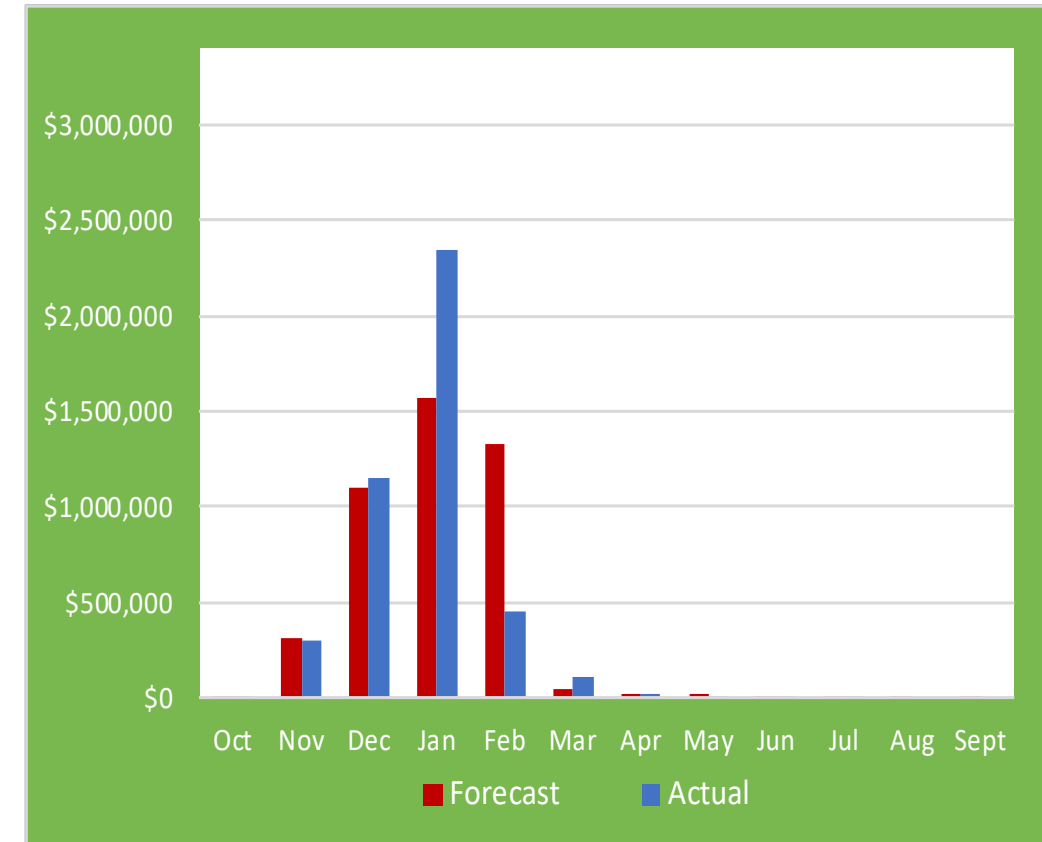


POSITIVE

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	9,173	\$ 329
Aug	8,844		
Sept	8,694		
Total	\$ 4,422,036	\$ 4,411,458	\$ 6,960
Cumulative Forecast	\$ 4,404,498		
Actual to Forecast	\$ 6,960	0.16%	



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.

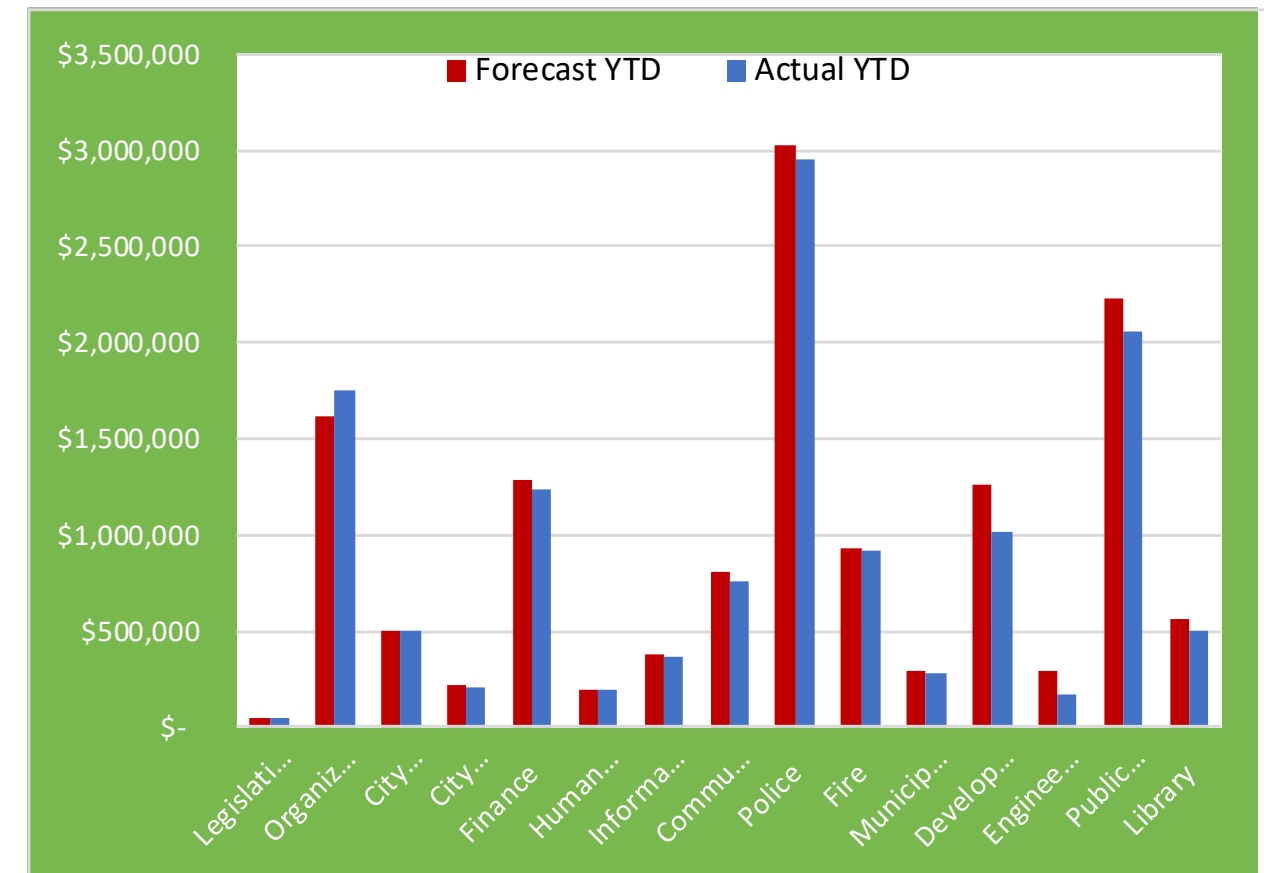
<u>Division</u>	<u>FY2022 Forecast YTD</u>	<u>FY2022 Actual YTD</u>	<u>Variance</u>
Legislative	\$ 42,750	\$ 43,811	\$ 1,061
Organizational	1,612,510	1,755,935	\$ 143,425
City Manager	502,317	498,364	\$ (3,953)
City Secretary	214,346	206,971	\$ (7,375)
Finance	1,283,861	1,239,297	\$ (44,564)
Human Resources	196,795	198,681	\$ 1,886
Information Technology	373,376	364,172	\$ (9,204)
Community Engagemen	804,159	761,454	\$ (42,705)
Police	3,021,813	2,956,003	\$ (65,810)
Fire	934,407	912,463	\$ (21,944)
Municipal Court	298,151	275,169	\$ (22,982)
Development Services	1,261,851	1,010,273	\$ (251,578)
Engineering	292,945	169,993	\$ (122,952)
Public Works	2,230,300	2,054,903	\$ (175,397)
Library	558,712	498,461	\$ (60,251)
Total	\$ 13,628,293	\$ 12,945,950	\$ (682,343)

Actual to Forecast

95.0%

POSITIVE

This page in the financial report looks at forecast to actual by department within the General Fund. YTD the actual is almost 96% 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.

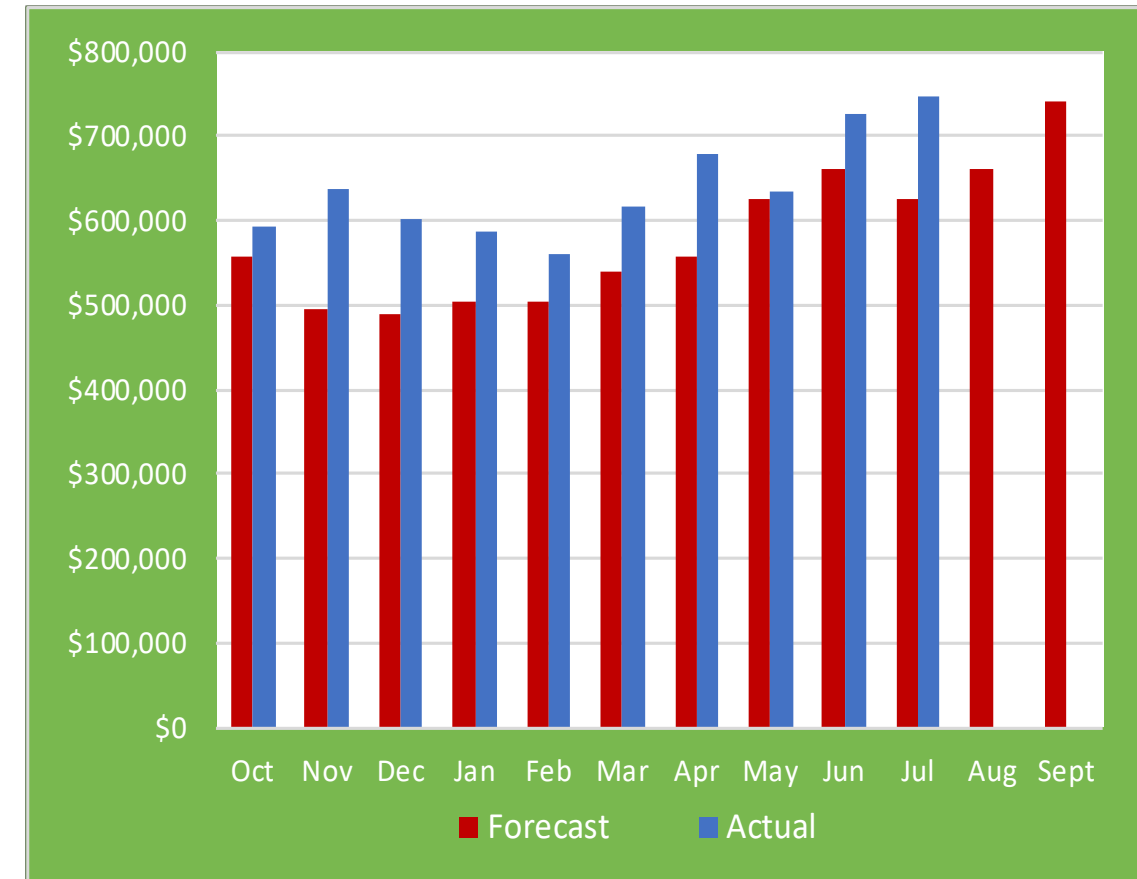


COMPREHENSIVE MONTHLY FINANCIAL REPORT – July 2022

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		
Sept	739,732		
Total	\$ 6,958,580	\$ 6,383,662	\$ 825,275
Cumulative Forecast	\$ 5,558,387		
Actual to Forecast	\$ 825,275	14.85%	



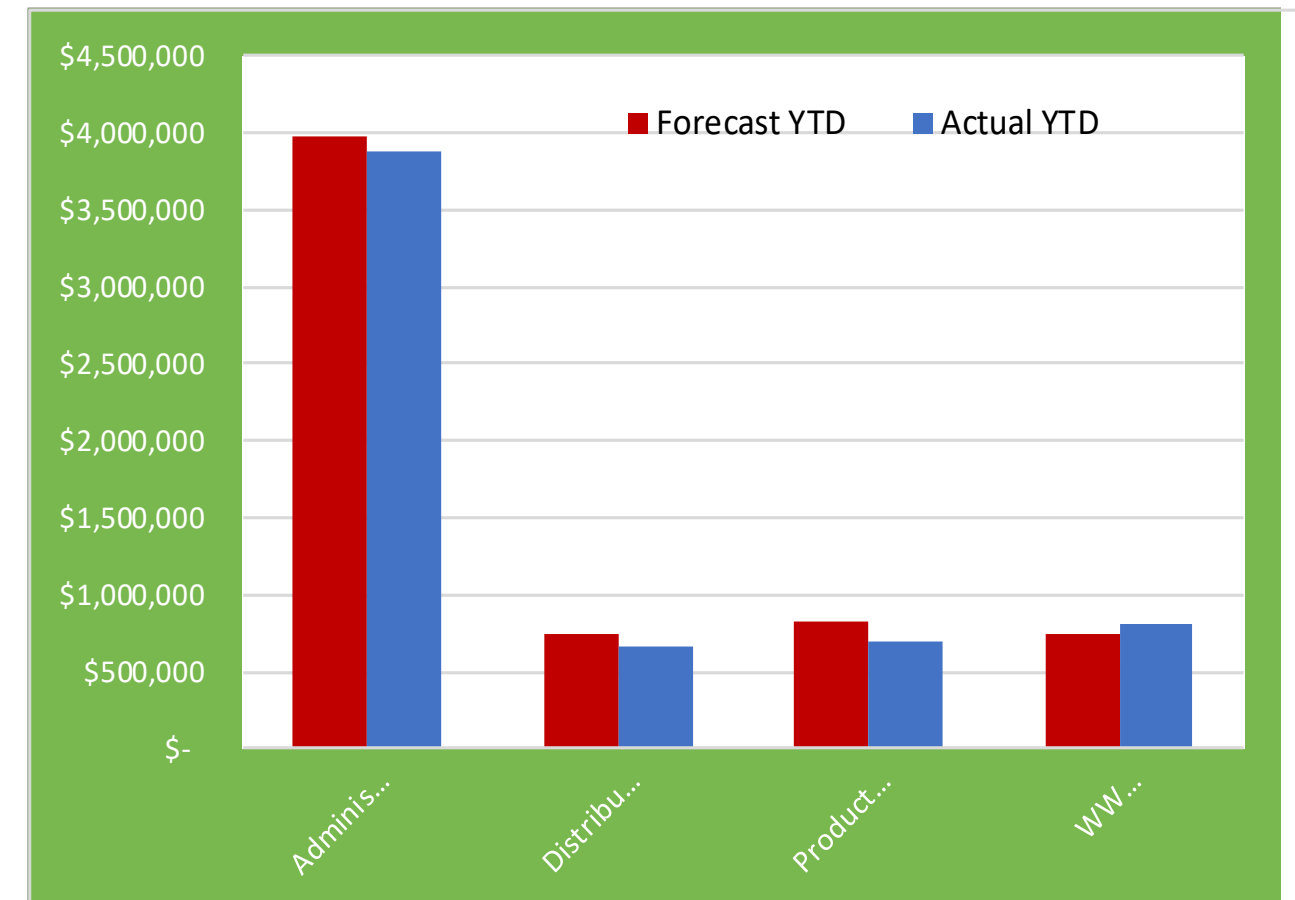
POSITIVE

The water and wastewater actual revenue is higher than forecast almost 15%. There were 3 new meter 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	\$ 3,968,442	\$ 3,872,179	\$ (96,263)
Distribution/Collection	746,540	665,332	\$ (81,208)
Production/Treatment	829,261	698,553	\$ (130,708)
WW Treatment Plant	<u>749,597</u>	<u>815,697</u>	<u>\$ 66,100</u>
 Total	 <u>\$ 6,293,840</u>	 <u>\$ 6,051,761</u>	 <u>\$ (242,079)</u>
 Actual to Forecast	 96.2%		



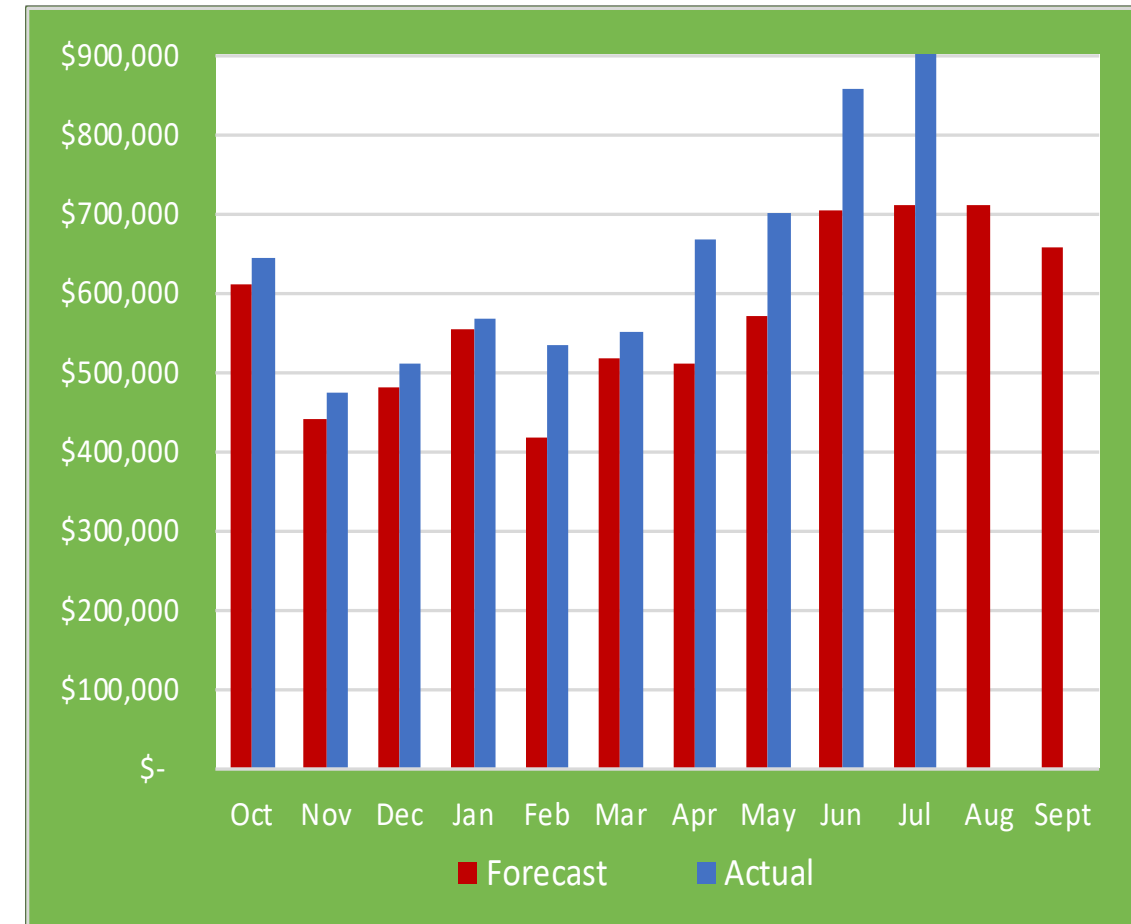
POSITIVE

This page tracks the actual to forecast by divisions within the Water/Wastewater department. The actual is slightly over 96% 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		
Sept	655,954		
Total	\$ 6,877,639	\$ 6,425,583	\$ 913,065
Cumulative Forecast	\$ 5,512,518		
Actual to Forecast	\$ 913,065	16.56%	



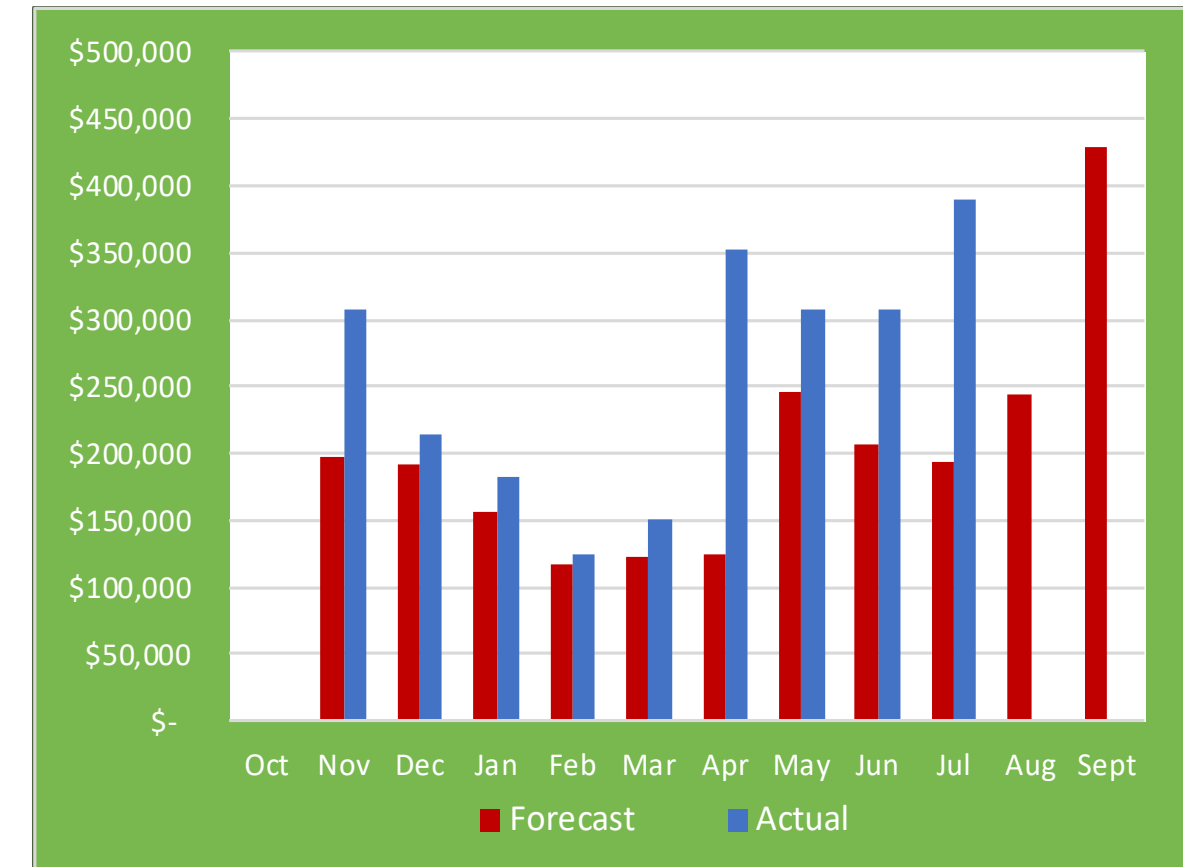
POSITIVE

The Electric utility revenue is over 16.5% above forecasted revenue. The LCRA rate increase went into effect July 1st accounting for some of the increase. There were 0 new meters 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		
Sept	429,368		
Total	\$ 2,231,128	\$ 2,338,187	\$ 781,404
Cumulative Forecast	\$ 1,556,783		
Actual to Forecast %	\$ 781,404	50.2%	



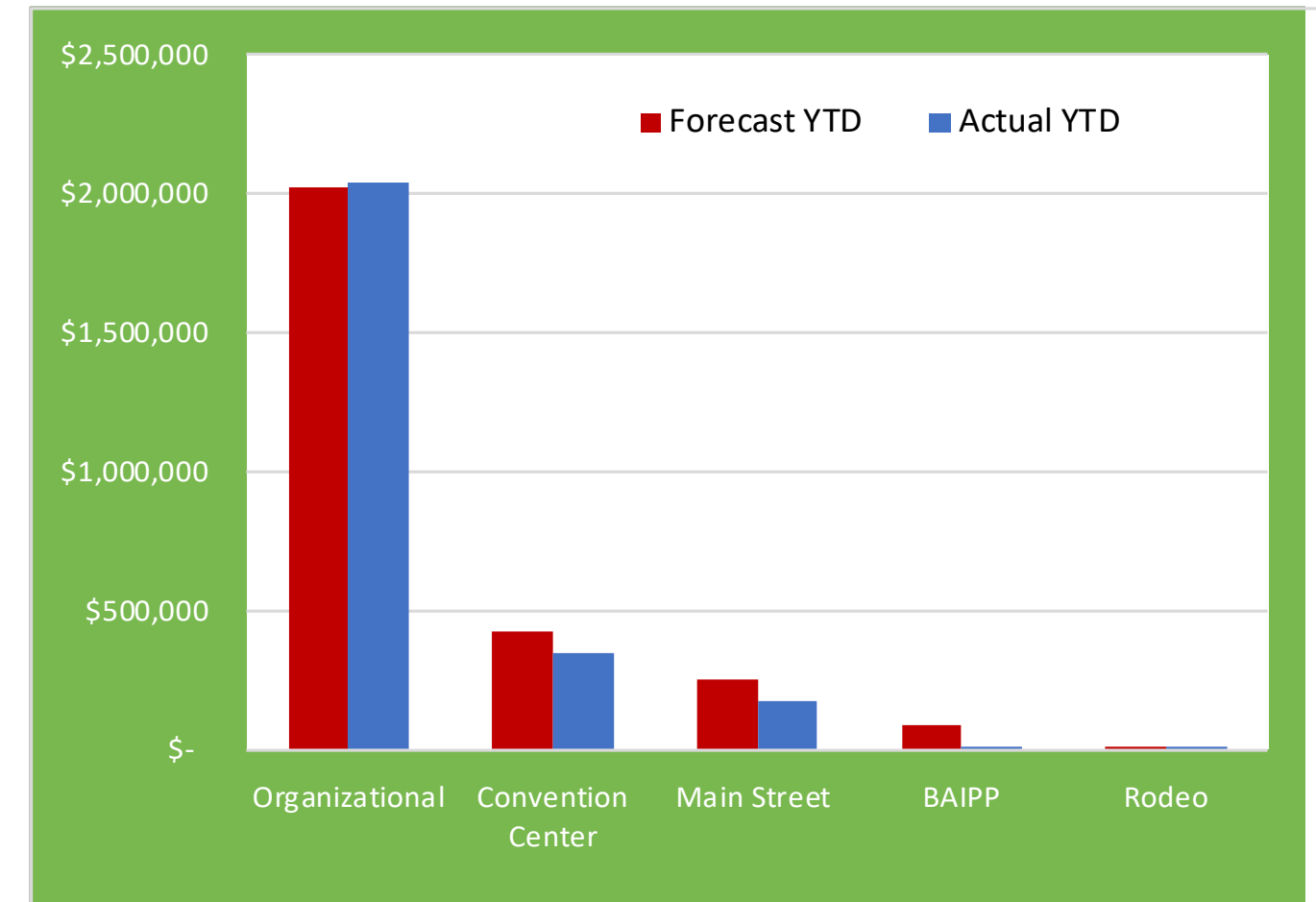
POSITIVE

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 50% positive actual to forecast. ***The Hotel Tax revenue YTD is \$951,340 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	\$ 2,019,796	\$ 2,036,336	\$ 16,540
Convention Center	423,873	347,602	\$ (76,271)
Main Street	255,056	173,867	\$ (81,189)
BAIPP	90,542	2,082	\$ (88,460)
Rodeo	<u>2,417</u>	<u>2,732</u>	<u>\$ 315</u>
 Total	 \$ 2,791,684	 \$ 2,562,619	 \$ (229,065)
 Actual to Forecast	 91.8%		



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 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 - July 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	\$ 216,499
	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	\$ -	\$ 3,079
	Prosecutor (Municipal Court)	\$ 15,526	\$ 16,331	\$ 18,440
	Water/WW	\$ 57,168	\$ 96,362	\$ 66,257
RUSSEL RODRIGUEZ HYDE				
	Hunter's Crossing PID	\$ 7,378	\$ 10,466	\$ 2,542
MULTIPLE FIRMS				
	XS Ranch Water Rights	\$ 4,888	\$ -	\$ -
	Hunter's Crossing PID	\$ 10,391	\$ -	\$ -
	W/WW Contract reviews	\$ -	\$ 1,425	\$ 13,733
	Crouch Suit	\$ -	\$ -	\$ 11,896
	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	\$ 401,412

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	\$ 6,571
COVID-19	\$ 8,687	\$ 186	\$ -
General Legal	\$ 185,102	\$ 166,756	\$ 216,499
Hunter's Crossing PID	\$ 17,769	\$ 10,466	\$ 2,542
NEU Review	\$ -	\$ 8,493	\$ -
Pine Forest Interlocal	\$ 2,573	\$ 944	\$ 12,025
Prosecutor (Municipal Court)	\$ 15,526	\$ 16,331	\$ 18,440
Red Light Camera Suit	\$ 64	\$ -	\$ -
W/WW Contract reviews	\$ -	\$ 1,425	\$ 13,733
Water/WW	\$ 57,168	\$ 96,362	\$ 66,257
XS Ranch Water Rights	\$ 4,888	\$ -	\$ -
Crouch Suit	\$ -	\$ -	\$ 23,901
Cox Suit	\$ -	\$ -	\$ 23,116
Grand Total	\$ 291,777	\$ 311,106	\$ 401,412