

Bastrop Economic Development Corporation

Financial Summary
For Period Ending
July 2023

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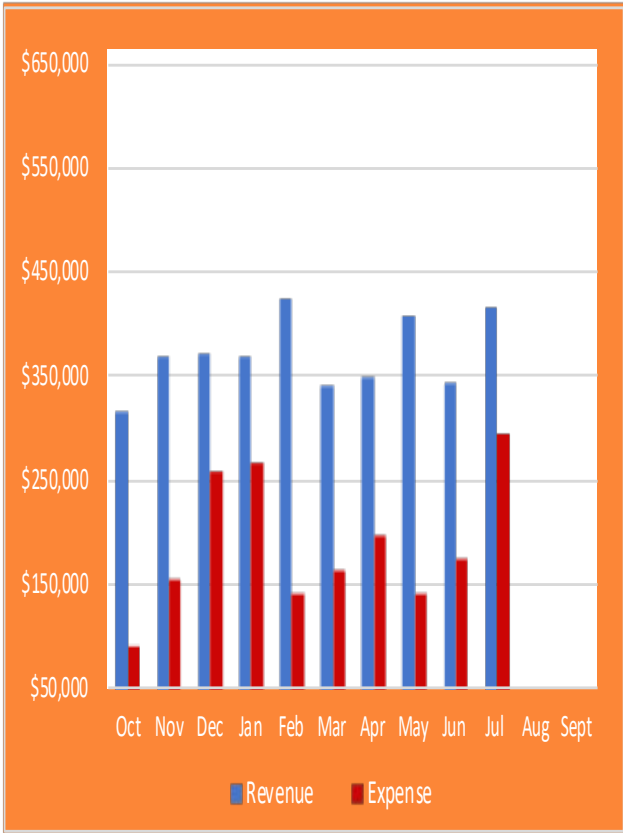
Summary of Revenues and Expenditures

As of July 31, 2023

OVERALL FUND PERFORMANCE

REVENUES VS EXPENSES

Month	FY2023 Revenue	FY2023 Expense	Monthly Variance
Oct	\$ 314,503	\$ 89,846	\$ 224,657
Nov	365,198	153,468	\$ 211,730
Dec	369,279	255,987	\$ 113,292
Jan	364,959	264,968	\$ 99,991
Feb	422,340	139,973	\$ 282,367
Mar	338,680	161,531	\$ 177,149
Apr	347,644	194,144	\$ 153,500
May	404,415	139,349	\$ 265,066
Jun	341,883	173,866	\$ 168,017
Jul	412,025	292,076	\$ 119,950
Aug			\$ -
Sept			\$ -
Total	\$ 3,680,926	\$ 1,865,208	\$ 1,815,719

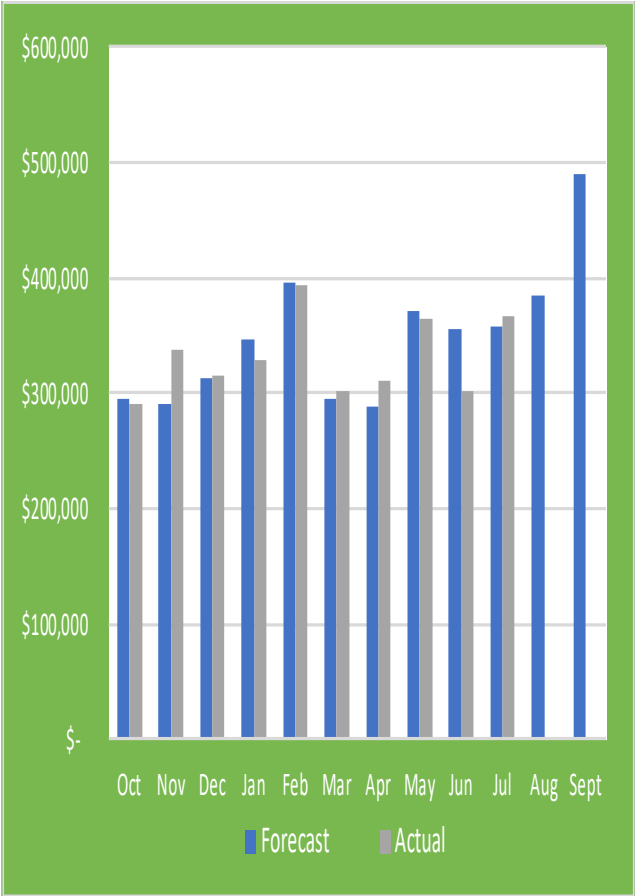


Positive

Summary of Sales Tax Revenue

As of July 31, 2023

Month	FY2023 Forecast	FY2023 Actual	Monthly Variance
Oct	\$ 294,972	\$ 290,089	\$ (4,883)
Nov	291,227	337,710	\$ 46,483
Dec	312,299	316,021	\$ 3,722
Jan	346,555	327,923	\$ (18,632)
Feb	395,371	393,693	\$ (1,678)
Mar	294,386	302,268	\$ 7,882
Apr	288,020	310,213	\$ 22,193
May	370,361	363,513	\$ (6,848)
Jun	356,361	301,649	\$ (54,712)
Jul	357,536	367,411	\$ 9,875
Aug	385,692		
Sept	490,259		



Total	\$ 4,183,039	\$ 3,310,490	\$ 3,402
Forecast YTD	\$ 3,307,088		
Actual to Forecast	\$ 3,402	0.1%	

Positive

Sales Tax revenue is 99% of total revenue. The amount in Oct. and Nov. are estimated due to the timing of receiving the payments. The State Comptroller has a two month lag between month earned and month distributed. The Actual to forecast is almost breakeven. This budget was a 5% increase over FY2022 projected.

Expenditures Budget to Actual Comparison As of July 31, 2023

CAPITAL OUTLAY PROJECTS

<u>Project</u>	<u>FY2023 Budget</u>	<u>FY2023 Actual</u>	<u>Budget Balance</u>
Jackson St Extension	\$ 2,000,000	\$ 503,264	\$ 1,496,736
Bus. Ind. Park-Tech/MLK Infra*	2,000,000	-	\$ 2,000,000
Total	\$ 4,000,000	\$ 503,264	\$ 3,496,736
CO, Series 2013			
Bus. Ind. Park-Tech/MLK Infra*	\$ 144,875	\$ 146,125	\$ (1,250)

* This project funded by bond funds budgeted from the 2013 CO.

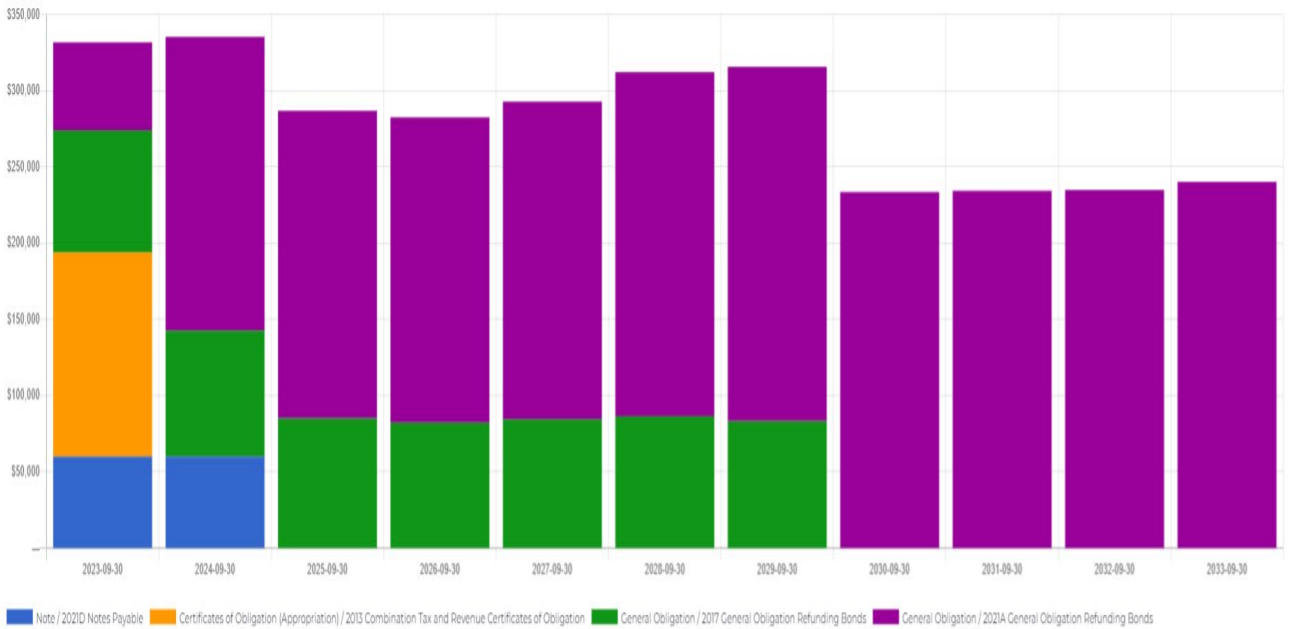
BASTROP ECONOMIC DEVELOPMENT CORPORATION FUND

FY 2022-2023 BUDGET

Working Capital 9-30-2022 audited	\$	9,387,864
FY 2022-2023		
Budgeted		
Revenues	\$	<u>4,213,909</u>
Total FY 2023 Resources	\$	13,536,891
Budgeted Expenditures:		
Operating Expenses	\$	(5,137,634)
Capital Expenses	\$	(4,000,000)
Debt Service	\$	<u>(271,614)</u>
	\$	(9,409,248)
Projected Working Capital Balance 09-30-2023	\$	4,127,643
Reserve 25% of Operating Expense	\$	1,284,408

Debt Obligation by Issue As of 9/30/2022

Debt Service By Issue for All Types from 09/30/2022 to 09/30/2033



Current outstanding principle \$2,760,000