

Bastrop Economic Development Corporation

Financial Summary
For Period Ending
December 2023

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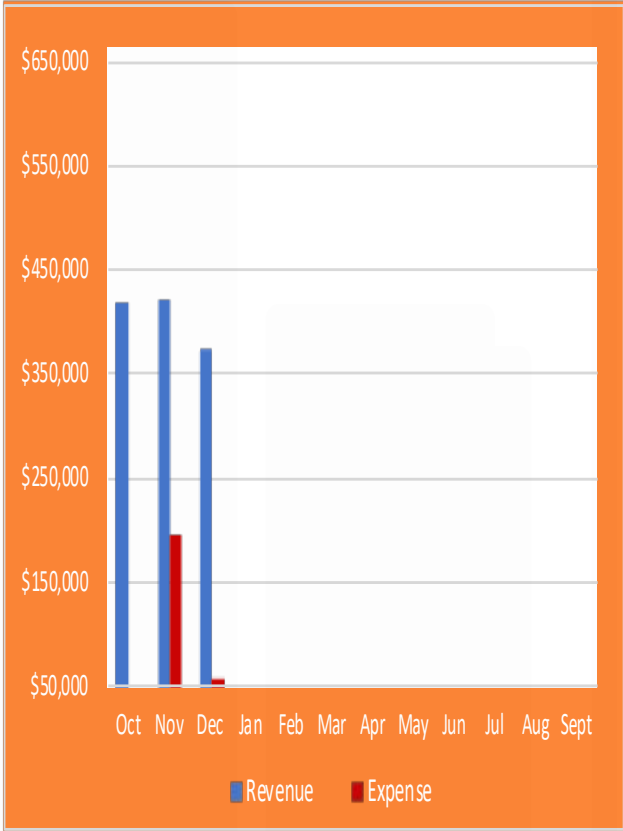
Summary of Revenues and Expenditures

As of December 31, 2023

OVERALL FUND PERFORMANCE

REVENUES VS EXPENSES

Month	FY2024 Revenue	FY2024 Expense	Monthly Variance
Oct	\$ 416,818	\$ 47,060	\$ 369,758
Nov	\$ 418,907	\$ 193,528	\$ 225,379
Dec	\$ 370,744	\$ 57,863	\$ 312,881
Jan			\$ -
Feb			\$ -
Mar			\$ -
Apr			\$ -
May			\$ -
Jun			\$ -
Jul			\$ -
Aug			\$ -
Sept			\$ -
Total	\$ 1,206,469	\$ 298,452	\$ 908,018



Positive

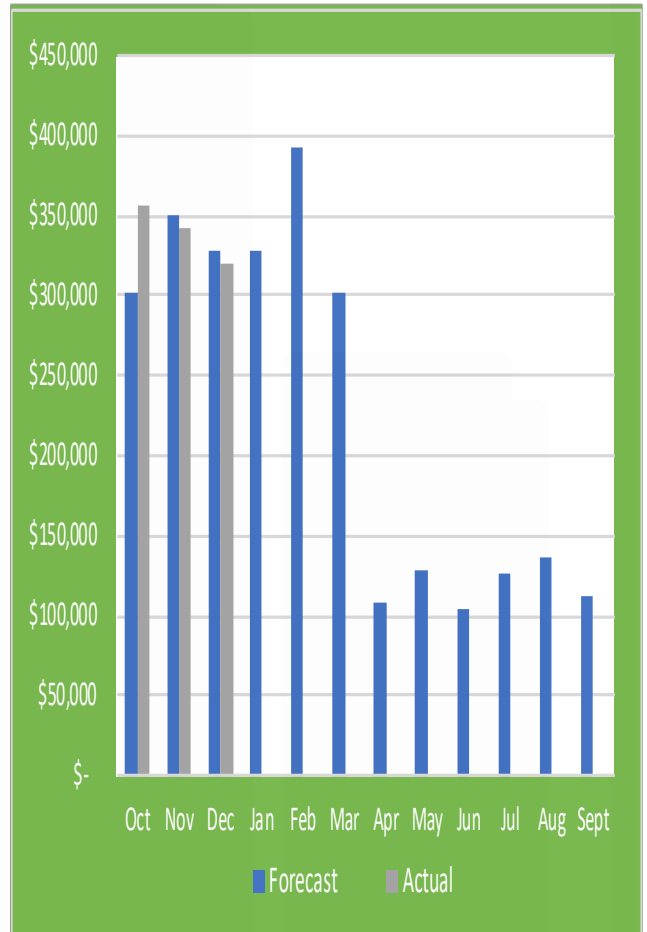
Summary of Sales Tax Revenue

As of December 31, 2023

REVENUE ANALYSIS

SALES TAX REVENUE

<u>Month</u>	<u>FY2024 Forecast</u>	<u>FY2024 Actual</u>	<u>Monthly Variance</u>
Oct	\$ 301,212	\$ 356,212	\$ 55,000
Nov	\$ 350,658	\$ 343,063	\$ (7,595)
Dec	\$ 328,138	\$ 321,171	\$ (6,967)
Jan	\$ 327,923		\$ (327,923)
Feb	\$ 393,693		\$ (393,693)
Mar	\$ 302,268		\$ (302,268)
Apr	\$ 107,369		\$ (107,369)
May	\$ 128,716		\$ (128,716)
Jun	\$ 104,404		\$ (104,404)
Jul	\$ 127,166		\$ (127,166)
Aug	\$ 135,716		\$ (135,716)
Sept	\$ 112,823		\$ (112,823)



Total	\$ 2,720,086	\$ 1,020,446	\$ 55,000
Forecast YTD	\$ 980,008		
Actual to Forecast	\$ 40,438	4.1%	

Positive

Sales Tax revenue is 99% of total revenue. This budget was a 3.2% increase over FY2023 projected. However a future budget amendment will be required due to passing of the street maintenance and repair sales and use tax levy to be effective April 2024.



Expenditures Budget to Actual Comparison

As of December 31, 2023

OPERATING EXPENDITURES COMPARISON

<u>Category</u>	<u>FY20243</u> <u>Forecast</u>	<u>FY2024</u> <u>Actual</u>	<u>Monthly</u> <u>Variance</u>
Personnel	\$ 295,034	\$ 46,465	\$ 248,569
Supplies & Material	\$ 3,420	\$ 243	\$ 3,177
Maintenance & Repairs	\$ 6,745	\$ 640	\$ 6,105
Occupancy	\$ 17,050	\$ 13,794	\$ 3,256
Contractual Service	\$ 78,763	\$ 55,364	\$ 23,399
Marketing/Advertising	\$ 61,021	\$ 5,278	\$ 55,743
Contingency	\$ 12,500	\$ -	\$ 12,500
Debt Service	\$ 8,800	\$ 8,800	\$ -
Total	\$ 483,333	\$ 130,584	\$ 352,749

Forecast to Actual % **73.0%**

Positive

The forecast to actual comparison is a positive 73% year-to-date.

Expenditures Budget to Actual Comparison As of December 31, 2023

CAPITAL OUTLAY PROJECTS

<u>Project</u>	<u>FY2024 Budget</u>	<u>FY2024 Actual</u>	<u>Budget Balance</u>
Jackson St Extension	\$ 1,400,000	\$ -	\$ 1,400,000
Bus. Ind. Park-Tech/MLK Infra*	2,000,000	151,014	\$ 1,848,986
Total	\$ 3,400,000	\$ 151,014	\$ 3,248,986
CO, Series 2013			
Bus. Ind. Park-Tech/MLK Infra*	\$ 144,875	\$ -	\$ 144,875

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

