

Bastrop Economic Development Corporation

Financial Summary
For Period Ending
January 2024

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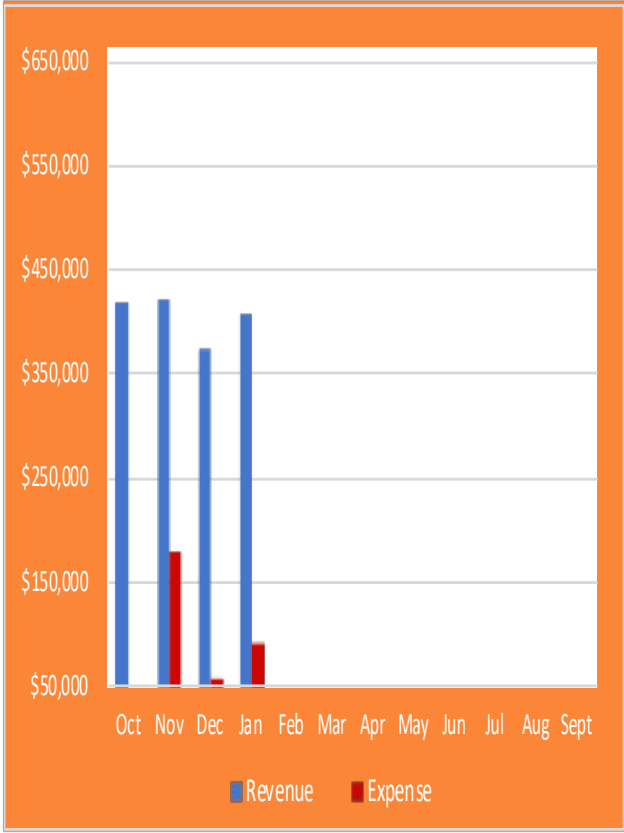
Summary of Revenues and Expenditures

As of January 31, 2024

OVERALL FUND PERFORMANCE

REVENUES VS EXPENSES

Month	FY2024 Revenue	FY2024 Expense	Monthly Variance
Oct	\$ 416,818	\$ 47,060	\$ 369,758
Nov	\$ 418,907	\$ 176,674	\$ 242,232
Dec	\$ 370,744	\$ 57,863	\$ 312,881
Jan	\$ 405,337	\$ 89,989	\$ 315,348
Feb			\$ -
Mar			\$ -
Apr			\$ -
May			\$ -
Jun			\$ -
Jul			\$ -
Aug			\$ -
Sept			\$ -
Total	\$ 1,611,807	\$ 371,587	\$ 1,240,219



Positive

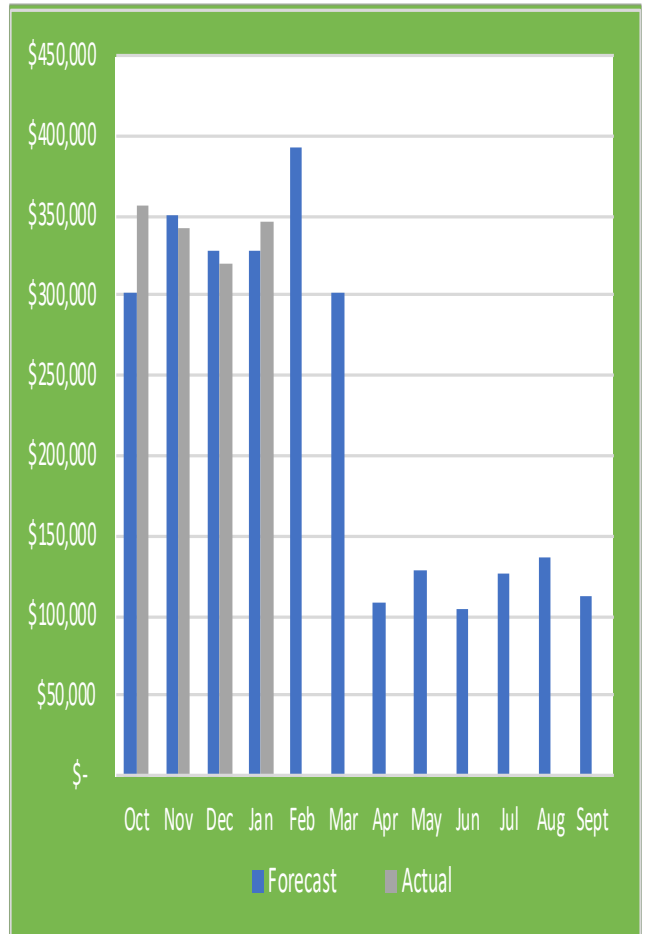
Summary of Sales Tax Revenue

As of January 31, 2024

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	\$ 346,403	\$ 18,480
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	\$ 1,366,849	\$ 55,000
Forecast YTD	\$ 1,307,931		
Actual to Forecast	\$ 58,918	4.5%	

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 January 31, 2024

OPERATING EXPENDITURES COMPARISON

<u>Category</u>	FY20243 <u>Forecast</u>	FY2024 <u>Actual</u>	Monthly <u>Variance</u>
Personnel	\$ 354,391	\$ 87,087	\$ 267,304
Supplies & Material	\$ 4,747	\$ 597	\$ 4,150
Maintenance & Repairs	\$ 7,773	\$ 640	\$ 7,133
Occupancy	\$ 21,733	\$ 14,856	\$ 6,877
Contractual Service	\$ 194,422	\$ 72,037	\$ 122,385
Marketing/Advertising	\$ 105,229	\$ 20,243	\$ 84,986
Contingency	\$ 16,666	\$ -	\$ 16,666
Debt Service	\$ 26,000	\$ 25,113	\$ 887
Total	\$ 730,961	\$ 220,573	\$ 510,388

Forecast to Actual % **69.8%**

Positive

The forecast to actual comparison is a positive 69.8% year-to-date.

Expenditures Budget to Actual Comparison As of January 31, 2024

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.*

BASTROP ECONOMIC DEVELOPMENT CORPORATION FUND

FY 2022-2023 BUDGET

Working Capital 9-30-2023 audited	\$	12,780,228
FY 2023-2024		
Budgeted		
Revenues	\$	4,746,140
Total FY 2023 Resources	\$	17,526,368
Budgeted Expenditures:		
Operating Expenses	\$	(6,675,743)
Capital Expenses	\$	(3,400,000)
Debt Service	\$	(275,227)
	\$	(10,350,970)
Projected Working Capital Balance 09-30-2024	\$	7,175,398
Reserve 25% of Operating Expense	\$	1,668,937
