

# Bastrop Economic Development Corporation

Financial Summary  
For Period Ending  
February 2024

**bastrop**

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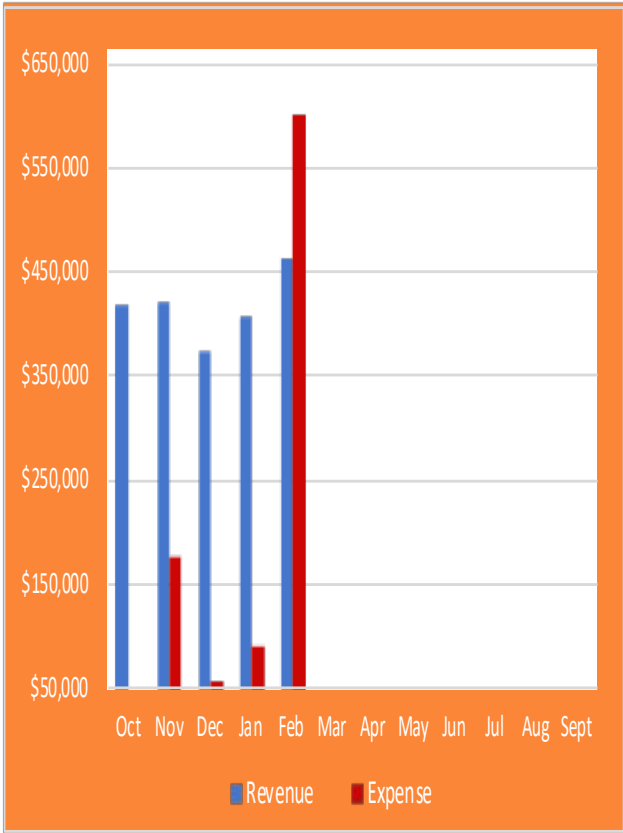
# Summary of Revenues and Expenditures

## As of February 29, 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	\$ 460,436	\$ 597,234	\$ (136,799)
Mar			\$ -
Apr			\$ -
May			\$ -
Jun			\$ -
Jul			\$ -
Aug			\$ -
Sept			\$ -
<b>Total</b>	<b>\$ 2,072,242</b>	<b>\$ 968,821</b>	<b>\$ 1,103,421</b>



Positive

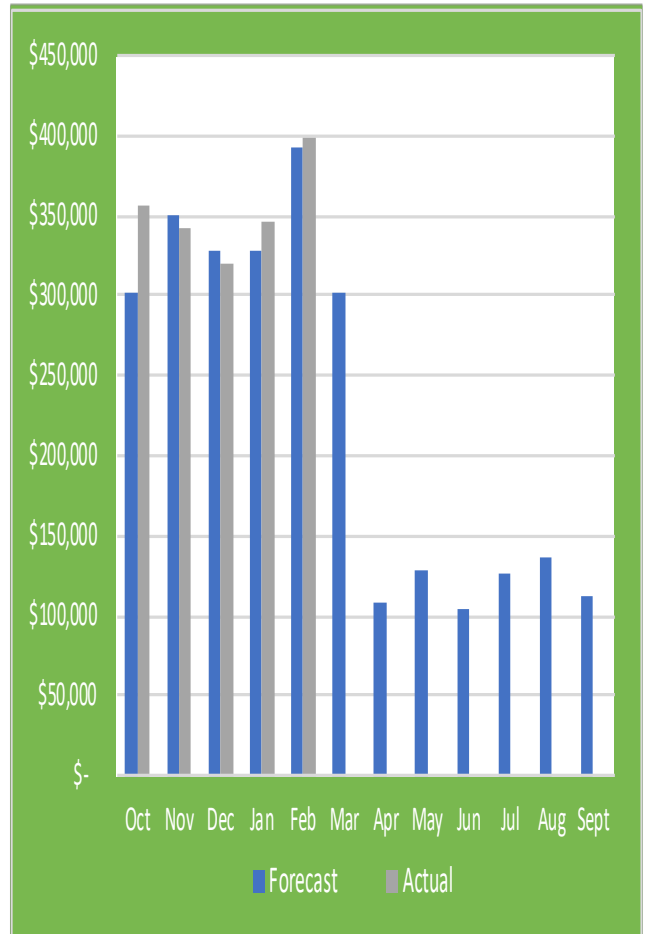
# Summary of Sales Tax Revenue

## As of February 29, 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	\$ 399,580	\$ 5,887
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	<b>\$ 2,720,086</b>	<b>\$ 1,766,429</b>	<b>\$ 55,000</b>
Forecast YTD	\$ 1,701,624		
Actual to Forecast	\$ 64,805	3.8%	

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 February 29, 2024

### OPERATING EXPENDITURES COMPARISON

<u>Category</u>	FY20243 <u>Forecast</u>	FY2024 <u>Actual</u>	Monthly <u>Variance</u>
Personnel	\$ 413,532	\$ 139,408	\$ 274,124
Supplies & Material	\$ 6,073	\$ 619	\$ 5,454
Maintenance & Repairs	\$ 8,802	\$ 640	\$ 8,162
Occupancy	\$ 26,417	\$ 19,217	\$ 7,200
Contractual Service	\$ 220,469	\$ 78,871	\$ 141,598
Marketing/Advertising	\$ 151,686	\$ 20,687	\$ 130,999
Contingency	\$ 20,833	\$ -	\$ 20,833
Debt Service	\$ 26,000	\$ 25,113	\$ 887
<b>Total</b>	<b>\$ 873,812</b>	<b>\$ 284,556</b>	<b>\$ 589,256</b>

Forecast to Actual % **67.4%**

Positive

The forecast to actual comparison is a positive 67.4.8% year-to-date.

# Expenditures Budget to Actual Comparison As of February 29, 2024

## CAPITAL OUTLAY PROJECTS

<u>Project</u>	<u>FY2024 Budget</u>	<u>FY2024 Actual</u>	<u>Budget Balance</u>
<b>Jackson St Extension</b>	\$ 1,400,000	\$ -	\$ 1,400,000
<b>Bus. Ind. Park-Tech/MLK Infra*</b>	2,000,000	684,265	\$ 1,315,735
<b>Total</b>	<b>\$ 3,400,000</b>	<b>\$ 684,265</b>	<b>\$ 2,715,735</b>
<b>CO, Series 2013</b>			
<b>Bus. Ind. Park-Tech/MLK Infra*</b>	\$ 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
<b>FY 2023-2024</b>		
Budgeted		
Revenues	\$	<u>4,746,140</u>
Total FY 2023 Resources	\$	17,526,368
Budgeted Expenditures:		
Operating Expenses	\$	(6,675,743)
Capital Expenses	\$	(3,400,000)
Debt Service	\$	<u>(275,227)</u>
	\$	(10,350,970)
Projected Working Capital Balance 09-30-2024	\$	7,175,398
Reserve 25% of Operating Expense	\$	1,668,937

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