

AGENDA REPORT

Meeting Date: April 25, 2025 Item Number: B
Prepared By: Jason Greiner

Subject

Consider and act upon approval of the March 2025 WEDC Treasurer’s Report.

Recommendation

Motion to approve the March 2025 WEDC Treasurer’s Report.

Presented for the Board’s review and approval is the March 2025 Treasurer’s Report detailing the month and year-to-date financial transactions and performance against budget. This report contains the Revenue and Expense Report, Statement of Net Position, Balance Sheet, Sales Tax Report, Performance Agreement Summary, and Quarterly Inventory Subledger.

REVENUES:

Sales Tax Revenue earned in January and allocated in March was \$329,048.32, a decrease of 43.05% over the same period in 2024. This is due to a significant audit collection adjustment of \$1,021,148 that was reported last March, which has impacted the year-over-year calculation for this month. YTD sales tax revenues as of March are up 7.10%.

EXPENSES:

Incentives

\$30,000 Glen Echo Brewing – Year Two Incentive

Special Services - Infrastructure

\$43,125.00 Zachary Construction Services – Hwy 78/Brown Sod & Irrigation for TxDOT Improvements

\$229,279.61 Tiseo Paving Company – FM 544 Gateway Project – Est #9

Travel and Training

\$16,910.40 Hidden Lakes – Broker/Developer Event

Engineering/Architectural

\$21,842.50 Kimley Horn & Associates – FM 544 Gateway, Regency Drainage & General Engineering

Notes:

The second loan forgiveness in the amount of \$33,000 for Glen Echo was processed in March. The Statement of Net Position now shows receivables in the amount of \$684,000. This includes incentives in the form of forgivable loans for \$34,000 (Glen Echo), \$450,000 (Phoenix Ascending), and \$200,000 (MLKJ).