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# AGENDA REPORT

**Meeting Date:** March 20, 2024

**Item Number:** B

**Prepared By:** Jason Greiner

### Subject

Consider and act upon approval of the February 2024 WEDC Treasurer’s Report.

### Recommendation

Motion to approve the February 2024 WEDC Treasurer’s Report.

Presented for the Board’s review and approval is the February 2024 Treasurer’s Report detailing the month and year-to-date financial transactions and performance against budget. In this report, you will find the Revenue and Expense Report, Statement of Net Position, Balance Sheet, Sales Tax Report, and the Performance Agreement Summary.

#### **REVENUES:**

Sales Tax Revenue earned in December allocated in February, was \$265,491.94, a decrease of 44.73% over the same period in 2023. (This decrease was due to an audit collection in the amount of - \$928,579.71.)

Note: The first loan forgiveness in the amount of \$33,000 for Glen Echo was processed in February. The Statement of Net Position now shows receivables in the amount of \$717,000. This includes incentives in the form of forgivable loans for \$67,000 (Glen Echo), \$450,000 (Phoenix Ascending), and \$200,000 (MLKJ).

#### **EXPENSES:**

##### Incentives

\$ 50,000      Glen Echo (Incentive 1 of 3)

##### Special Services- Real Estate

\$ 9,375      Helmberger & Associates (Engineering Hwy 78/Brown)

\$ 11,083.96      Elm Creek Environmental (VCP Hwy Brown)