

FISCAL YEAR 2023 BUDGET & FISCAL YEAR 2024 FINANCIAL PLAN
BROKEN ARROW ECONOMIC DEVELOPMENT AUTHORITY
FUND 887

Description:

A Public Trust created to promote and encourage development of industry and commerce and other related activities on behalf of the City. The City Council serves as Trustees for the Authority.

DESCRIPTION	FISCAL YEAR 2021 ACTUAL	FISCAL YEAR 2022 BUDGET	FISCAL YEAR 2022 ESTIMATED ACTUAL	FISCAL YEAR 2023 BUDGET	FISCAL YEAR 2024 FINANCIAL PLAN
REVENUES :					
Interest	48	5,000	2,500	2,500	2,500
Miscellaneous & TIF Income	826,992	1,439,886	1,350,000	1,439,886	1,550,000
TOTAL REVENUES	16,580	1,444,886	1,352,500	1,442,386	1,552,500
Other Financing Sources:					
Use of Note Proceeds	1,552,500	11,100,000	2,736,977	8,363,023	-
Transfers In	3,150,000	1,200,000	1,200,000	1,200,000	1,200,000
TOTAL REVENUES & OTHER SOURCES	4,719,080	13,744,886	5,289,477	11,005,409	2,752,500
BEGINNING FUND BALANCE:					
Reserved Fund Balances					
Reserved for Other Purposes	(2,111,835)	(2,069,219)	(2,069,219)	(933,485)	(670,161)
Total Reserved Fund Balances	(2,111,835)	(1,113,655)	(2,069,219)	(933,485)	(670,161)
Unreserved Fund Balance	-	-	-	-	-
TOTAL FUND BALANCE	(2,111,835)	(1,113,655)	(2,069,219)	(933,485)	(670,161)
TOTAL SOURCES	2,607,245	12,631,231	3,220,258	10,071,924	2,082,339
EXPENDITURES -					
Other Services and Charges	1,634,379	829,000	438,666	829,000	829,000
Capital Outlay	-	11,450,000	2,736,977	8,713,023	-
Debt Service	976,710	1,200,062	978,100	1,200,062	1,419,494
Bond Issuance costs	265,375				
Transfer Out	1,800,000				
TOTAL EXPENDITURES	4,676,464	13,479,062	4,153,743	10,742,085	2,248,494
ENDING FUND BALANCE:					
Reserved Fund Balances					
Reserved for Other Purposes	-	-	(933,485)	(670,161)	(166,155)
Total Reserved Fund Balances	(2,069,219)	(847,831)	(933,485)	(670,161)	(166,155)
Unreserved Fund Balance	-	-	-	-	-
Total Fund Balance	(2,069,219)	(847,831)	(933,485)	(670,161)	(166,155)