

AGENDA ITEM SUMMARY FORM

MEETING DATE: 9/16/2024

PREPARED BY: Phillip Conner, Director of Finance

AGENDA CONTENT: Discussion and possible action on the Angleton Better Living

Corporation, Recreation division, and Angleton Recreation Center

division YTD financial statements as of August 31, 2024.

AGENDA ITEM SECTION: Regular Agenda

BUDGETED AMOUNT: NA FUNDS REQUESTED: NA

FUND: NA

EXECUTIVE SUMMARY:

Phillip Conner, Director of Finance and ABLC Treasurer, will present the Angleton Better Living Corporation, Recreation division, and Angleton Recreation Center division YTD financial statements and fund balances as of August 31, 2024.

Keep in mind that ABLC has committed to the following:

ARC

- Last year's FY23 end of year fund balance for ARC has been reserved in the amount of \$274K for the TPWD matching grant.
- Note: \$100K of this FY24 should remain in ARC fund balance, while anything in excess should revert to ABLC fund balance.

Recreation Division

• The transfer amount to cover purchases for the movie screen (\$22,570), chairs (\$21,196), volleyball set up (\$5,263), nine square (\$901.55) and slide (\$2913.21) has yet to be made in FY24 and needs to be accounted for because we do not want it to appear as we overspent in the Recreation Division budget. The total is \$52,844.01.

ABLC

- \$150K has been reserved from ABLC fund balance for TPWD matching grant
- \$116K has been reserved from ABLC fund balance for Techline Sports Lighting material

RECOMMENDATION:

Staff recommends ABLC review and provide feedback on the Angleton Better Living Corporation, Recreation division, and Angleton Recreation Center division YTD financial statements as of August 31, 2024.