



AGENDA ITEM SUMMARY FORM

MEETING DATE: 6/6/2022

PREPARED BY: Tenecha Williams, Interim Director of Finance

AGENDA CONTENT: Discussion and possible action on the ABLC and Angleton Recreation Division YTD financial statements of May 2022.

AGENDA ITEM SECTION: Regular Agenda

BUDGETED AMOUNT: NA

FUNDS REQUESTED: NA

FUND: NS

EXECUTIVE SUMMARY:

March sales tax was received in May for a total of \$174,105.53 bringing ABLC's total YTD sales tax to \$895,886.57. This amount is a 7.65% increase over last year. A new report is included to show a snapshot of what ABLC's current finances look like as of 5/31/22. Also, included is a projected report to show how financials were calculated to determine if ABLC will have future bond capacity.

The Angleton Recreation Center revenue is approximately 54% compared to the expected 67% based off an evenly allocated amount of 12 months. Revenue is expected to increase as we move into the summer months. Attached is a new report showing the approved, spend, and original requests of the Angleton Recreation Center's capital expenditures.

RECOMMENDATION:

Staff recommends ABLC review and provide feedback on the preliminary financial statements through May 2022.