



## AGENDA ITEM SUMMARY FORM

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**MEETING DATE:** 02/28/2022

**PREPARED BY:** Chris Hill, Finance Director

**AGENDA CONTENT:** Discussion and possible action on the ABLC and Recreation Center Preliminary YTD Financial Statements December 2021

**AGENDA ITEM SECTION:** Discussion only

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**BUDGETED AMOUNT:** N/A

**FUNDS REQUESTED:** N/A

**FUND:** N/A

### EXECUTIVE SUMMARY:

Sales Tax is two months behind and thus October is the only month reflected in the December 2021 Financials. Since December, we have received the sales tax payments for November of \$136,793.55 and December of \$186,623.74 for total additional Sales tax for the first quarter 2021/2022 of \$323,417.29 which covers the deficit of \$287,239 noted on the ABLC Financials.

Recreation Center revenue is approximately 20% compared to expected 25% in first quarter; however, the Parks and Recreation staff has plan to improve the income streams going forward to improve the revenue trends.

### ATTACHMENTS:

Sales Tax History; Fund Balance unaudited; ABLC and Recreation Center Preliminary YTD 2021/2022 Financials; Debt Schedule, Project Schedule.

### RECOMMENDATION:

Staff recommends Board review and provide any feedback or questions on the Preliminary Financial Statements through December 2021.