



City of Pflugerville

Legislation Text

File #: 2023-1136, **Version:** 1

Conduct a presentation the Pflugerville Community Development (PCDC) Quarter 4 Financial Report.

Per PCDC bylaws, each quarter the Board shall present a financial update for the current fiscal year to the City Council at a regularly scheduled City Council meeting. Sales Tax revenue has not performed as projected, but exceeded last year's revenues by 5%. Countering this is a strong income from interest that was not previously projected. FY23 actual total expenditures exceeded the actual total revenues received to date with the excess being funded from PCDC reserves (\$917K). This is primarily due to Projects including the TXDOT Land Purchase and the final payments for the Impact Way Road Extension Project.

Prior City Council Action

Approved FY23 Budget on September 13, 2022 and approved one amendment on July 11, 2023.

Deadline for City Council Action

N/A

Supporting documents attached:

Q4 Financial Update and Sales Tax Report

Recommended Action

Discuss Only