

Legislation Text

File #: RES-0629, **Version:** 1

Discuss and consider action by the Board of Directors of the Pflugerville Community Development Corporation regarding a Resolution to approve the PCDC FY20 Fund Reserve and Budget Policy and FY20 Investment Policy.

The item has been included on the agenda to allow for discussion and potential action.

Deadline for Action

N/A

Fiscal Impact

After amendments are made, Income (42600 Typhoon Texas Lease) will increase by 675,000 for FY19. Expenses (89300 Typhoon Texas Investment Reserve) will decrease by \$900,000 (no reserve payment for FY19 will need to be made). Net Income will become \$3,033,228.62. Also, If approved, the current Typhoon Texas Reserve holding account of 1.8M, will be returned to PCDC.

Staff Recommendation

Discuss and take action as appropriate.

Drafter

Amy Madison, Executive Director