Agenda Item Report

Legislative Board:	Buda Economic Development Corporation
Date:	July 13, 2026
Contact:	Sarah Miller
Agenda Item ID / Number:	2026-549- / 7.1

ITEM TITLE: Discussion and possible action to approve the May 2026 Financial Report.

1. EXECUTIVE SUMMARY

This item provides the Board of Directors an opportunity to review and discuss the monthly Budget vs. Actual Report for the period ending May 31, 2026. The Budget vs. Actual Report is typically included on the consent agenda as a recurring financial report; however, this month the item has been placed on the regular agenda to allow for additional discussion based on the Board's conversation regarding budget reporting at the previous meeting. The report provides a monthly snapshot of revenues, expenditures, encumbrances, budget variance, and percentage of budget used by account category and line item. Staff would like to specifically highlight the target, variance, and percent-used information included on the far right side of the report. These columns provide a helpful monthly check on EDC spending compared to the budgeted projections for the fiscal year.

2. BACKGROUND/HISTORY

The Buda EDC receives a Budget vs. Actual Report each month as part of its regular financial reporting process. This report is used to monitor actual activity against the approved budget and to identify line items that may require additional explanation, monitoring, or future adjustment. For the May 2026 report, the fiscal year target benchmark is 66.67%, reflecting that eight months of the fiscal year have elapsed. The percent-used column allows the Board and staff to compare actual spending and revenue activity against that benchmark. Some line items may appear above or below the target due to timing, annual payments, project schedules, contractual obligations, or expenses that are not incurred evenly throughout the fiscal year. Including this item on the regular agenda allows the Board to discuss the report format, ask questions regarding specific categories, and confirm that the current monthly report provides useful visibility into the EDC's financial position.

3. ANALYSIS

4. FINANCIAL IMPACT

No direct financial impact is associated with discussion of this itme.

5. STRATEGIC PLAN/GOALS

6. STRATEGIC PLAN OBJECTIVES

7. PROS AND CONS

8. ALTERNATIVES

9. REQUESTED ACTION / SUGGESTED MOTION / RECOMMENDATION

Attachments:

2026 05 Budget vs Actual Report.pdf