

Burleson 4A Economic Development Corporation
Resolution 4A081825AnnualBudget

WHEREAS, the Burleson 4A Economic Development Corporation, known as the “Type A Corporation”, incorporated and certified in October 2000 under the authorization of the Development Corporation Act of 1979; and

WHEREAS, the Board of Directors of the Type A Corporation (“Board”) has reviewed the proposed budget for Fiscal Year 2025-2026 attached hereto as Exhibit A and incorporated herein by reference for all purposes (the “Budget”); and

WHEREAS, the Board finds that the Budget sets forth the use of tax proceeds for the upcoming fiscal year, which includes promotional expenses, business recruitment and retention, administrative expenses and other expenses that are incident to placing projects of the Type B Corporation into operation, costs of projects of the Type B Corporation, including payments of bonds or other obligations, and maintenance and operating expenses of projects of the Type B Corporation; and

WHEREAS, the Board finds that the use of the tax proceeds as described in the Budget meets the requirements of Sections 501.152, 502.051, and 504.105 and Subchapter G of Chapter 504 of the Texas Local Government Code, specifically Sections 504.302 and 504.303; and

WHEREAS, the Board desires to approve the Budget, and finds the Budget will further the purposes of the Type A Corporation.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF THE BURLESON 4A ECONOMIC DEVELOPMENT CORPORATION THAT:

Section 1

The Budget attached hereto and incorporated herein for all purposes is adopted for the Fiscal Year beginning October 1, 2025, and ending September 30, 2026; and there is hereby appropriated from the funds indicated such projects, operations, activities, purchases, and other expenditures as proposed in the Budget.

Section 2

As described in the attached Budget, the Type A Corporation authorizes the transfer or expenditure of \$13,129,476 in Type A sales tax revenue in FY 25-26 for the following purposes set forth in the Budget.

Section 3

The Type A Corporation respectfully requests that the City Council ratify this resolution.

Section 4

The Secretary of the Type A Corporation is hereby directed to publish notice of this action following ratification by the City Council as required by law.

Passed and Approved and **SO RESOLVED** this _____ day of _____, 20_____.

Signed:

Attest:

President of Type A Corporation

Secretary of the Type A Corporation

Exhibit "A"

MAJOR GOVERNMENTAL FUND 4A SALES TAX REVENUE					
	2023-24 ACTUAL	2024-25 ORIGINAL BUDGET	2024-25 REVISED BUDGET	2024-25 ESTIMATE	2025-26 PROPOSED BUDGET
Beginning fund balance/ working capital	\$ 5,433,397	\$ 6,295,522	\$ 6,295,522	\$ 8,036,155	\$ 9,443,321
Revenues					
Sales & Use Taxes	7,462,408	7,643,839	7,643,839	7,760,905	7,993,732
Investment Earnings	324,136	75,000	75,000	225,000	220,500
Miscellaneous	333,549	301,575	301,575	301,575	310,622
Ofs-Sale Of Capital	-	2,375,000	2,375,000	2,375,000	-
Total Revenues	8,120,093	10,395,414	10,395,414	10,662,480	8,524,854
Expenditures					
Salaries	365,885	524,266	524,266	503,155	531,118
Benefits	162,357	216,859	216,859	194,783	207,282
Reimb Personnel	52,908	-	-	-	-
Personnel Developmnt	72,204	87,175	101,575	75,675	119,500
Misc	244,184	296,500	338,625	323,458	332,500
Supplies	4,413	8,750	8,750	5,500	6,500
Minor Furn & Equip	-	1,500	1,500	1,500	-
Outside Services	248,397	144,067	162,542	162,542	155,000
Infr Maint & Repair	8,297	27,500	27,500	25,000	27,500
Utilities	13,897	26,885	26,885	26,885	20,915
Contribution To Isf	220,674	463,220	463,220	463,220	124,972
Eco Dev Incentive	749,481	4,755,900	5,987,685	1,949,500	7,445,000
Cost Allocation Exp	156,564	161,260	161,260	161,260	161,260
Capital Expenditures	-	-	1,100,000	1,100,000	-
Tranfers Out	3,218,074	4,262,836	4,262,836	4,262,836	3,997,929
Total Expenditures	5,517,335	10,976,718	13,383,503	9,255,314	13,129,476
Change in fund balance	2,602,758	(581,304)	(2,988,089)	1,407,166	(4,604,621)
Ending fund balance/ working capital	\$ 8,036,155	\$ 5,714,218	\$ 3,307,433	\$ 9,443,321	\$ 4,838,700