

## **RESOLUTION**

### **Board of Directors**

#### **Tax Increment Reinvestment Zone Number Two, City of Burleson, Texas**

**WHEREAS**, in accordance with the provisions of the Tax Increment Financing Act, V.T.C.A. Tax Code, Chapter 311, the city of Burleson established “Reinvestment Zone Number Two, City of Burleson” (“TIF District”); and

**WHEREAS**, the Board of Directors (“Board”) of the TIF District has reviewed the proposed budget for Fiscal Year 2023-2024 attached hereto as Exhibit A and incorporated herein by reference for all purposes (the “Budget”); and

**WHEREAS**, the Board desires to approve the Budget; and

**WHEREAS**, the Board finds the Budget will further the purposes of the TIF District.

**NOW, THEREFORE BE IT RESOLVED THAT:**

#### **Section 1**

The Budget is hereby approved, subject to any subsequent modifications that may be approved by the Board during the fiscal year 2023-2024.

#### **Section 2**

The Chairperson of the Board is authorized to sign this Resolution of the Board’s behalf.

#### **Section 3**

This Resolution shall become effective from and after its date of passage in accordance with law.

**PASSED AND SO RESOLVED** by the TIF District this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_\_:

\_\_\_\_\_  
Chairperson of the Board  
Tax Increment Reinvestment Zone Number Two

ATTEST:

\_\_\_\_\_  
Board Secretary

EXHIBIT “A”

**THREE YEAR FUND SUMMARIES BY  
REVENUE, EXPENDITURES AND FUND BALANCE  
FY 2023-2024**

<b>NON-MAJOR GOVERNMENTAL FUND</b>				
<b>TIF #2 FUND</b>				
	<b>2021-22 ACTUAL</b>	<b>2022-23 BUDGET</b>	<b>2022-23 ESTIMATE</b>	<b>2023-24 BUDGET</b>
<b>Beginnig fund balance/ working capital</b>	<b>\$ 824,283</b>	<b>\$ 807,995</b>	<b>\$ 1,009,403</b>	<b>\$ 728,523</b>
<b>Revenues</b>				
TIF- Ad valorem	973,143	1,103,298	1,103,298	1,323,957
Miscellaneous	32,144	14,000	41,000	44,000
<b>Total revenues</b>	<b>1,005,287</b>	<b>1,117,298</b>	<b>1,144,298</b>	<b>1,367,957</b>
<b>Expenditures</b>				
Personnel services	115,550	322,714	321,362	360,151
Material & Supplies	20,164	5,500	12,000	16,800
Purchased services	729	13,950	1,750	-
Maintenance And Repair	116,264	125,000	125,000	79,500
Other expenditures	73,020	160,127	153,627	218,488
Capital Outlay	-	450,000	-	-
Transfers out	494,440	818,943	811,439	653,013
<b>Total expenditures</b>	<b>820,167</b>	<b>1,896,234</b>	<b>1,425,178</b>	<b>1,327,952</b>
<b>Change in fund balance</b>	185,120	(778,936)	(280,880)	40,005
<b>Ending fund balance/ working capital</b>	<b>\$ 1,009,403</b>	<b>\$ 29,059</b>	<b>\$ 728,523</b>	<b>\$ 768,528</b>