



# 4B Community Development Corporation FY 2024-2025 Proposed Budget

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*PRESENTED TO THE 4B BOARD, AUGUST 19, 2024*

# 4B Fund Highlights

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- 4B Fund Supports:
  - Parks Administration
  - Subsidizes Parks Performance Fund operations
  - Subsidizes Golf Fund operations
  - Parks Capital Improvement Plan
- 4B Fund Highlights
  - FY2025 Beginning Balance \$5,035,601
  - Revenues \$7,815,306
  - Expenses \$8,375,605
  - Ending Balance \$4,479,303

# 4B Recommended Supplemental Requests

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## 4B Parks Fund

## DISCRETIONARY

DEPARTMENT	REQUEST SUMMARY	FTE	DISCRETIONARY		Revenue/Offset	FY24-25 BUDGET
			ONE TIME	ONGOING		
4B Parks	Trees: Installation & irrigation*			10,000		10,000
<b>TOTAL</b>			-	\$ -	\$ 10,000	\$ -

\*Recommended request at partial funding

# 4B Three-Year Summary

	MAJOR GOVERNMENTAL FUND			
	4B SALES TAX REVENUE			
	2022-23	2023-24	2023-24	2024-25
	ACTUAL	ORIGINAL BUDGET	REVISED BUDGET	PROPOSED BUDGET
<b>Beginning fund balance/ working capital</b>	\$ 6,575,122	\$ 5,340,054	\$ 5,340,054	\$ 5,035,601
<b>Revenues</b>				
Sales & Use Taxes	7,347,726	7,594,138	7,594,138	7,643,839
Investment Earnings	154,234	90,000	90,000	130,000
Miscellaneous	41,759	40,259	40,259	41,467
<b>Total Revenues</b>	<b>7,543,720</b>	<b>7,724,397</b>	<b>7,724,397</b>	<b>7,815,306</b>
<b>Expenditures</b>				
Salaries	241,864	259,020	259,020	253,462
Benefits	88,730	94,028	94,028	94,271
Personnel Developmnt	4,116	5,805	4,865	4,865
Supplies	449	900	900	900
Minor Furn & Equip	24,453	20,000	20,000	32,000
Outside Services	6,881	9,225	9,225	20,000
Infr Maint & Repair	97,704	-	-	-
Utilities	1,163	-	51,067	52,600
Contribution To Isf	54,440	30,592	30,592	36,510
Misc	148,729	100,000	168,940	143,940
Cost Allocation Exp	153,109	102,250	102,250	105,320
Capital Expenditures	-	50,000	50,000	50,000
Economic Development Incentives	-	501,667	810,000	136,150
Transfers Out				
PPF	3,145,191	3,453,234	3,453,234	3,239,948
Debt	1,672,631	2,224,218	1,797,632	3,035,774
Capital	2,057,444	-	-	-
Golf	1,081,885	1,230,004	1,230,004	1,165,865
<b>Total Expenditures</b>	<b>8,778,788</b>	<b>8,080,943</b>	<b>8,081,757</b>	<b>8,371,605</b>
<b>Change in fund balance</b>	<b>(1,235,068)</b>	<b>(356,546)</b>	<b>(357,360)</b>	<b>(556,299)</b>
<b>Ending fund balance/ working capital</b>	\$ 5,340,054	\$ 4,983,508	\$ 4,982,694	\$ 4,479,302

# 4B Financial Overview

	FY 22-23 Actual	FY 23-24 Adopted	FY 23-24 Revised	FY 23-24 Year End	FY 24-25 Proposed	FY 25-26 Projected	FY 26-27 Projected	FY 27-28 Projected	FY 28-29 Projected
<b>Beginning Fund Balance</b>	\$ 6,575,122	\$ 5,340,055	\$ 5,340,055	\$ 5,340,055	\$ 5,035,601	\$ 4,479,303	\$ 4,059,965	\$ 3,770,155	\$ 3,271,500
Sales Tax Revenue	\$ 7,347,726	\$ 7,594,138	\$ 7,594,138	\$ 7,421,203	\$ 7,643,839	\$ 7,873,155	\$ 8,109,349	\$ 8,352,630	\$ 8,603,209
Other Revenues	\$ 195,993	\$ 130,259	\$ 130,259	\$ 233,259	\$ 171,467	\$ 141,467	\$ 141,467	\$ 141,467	\$ 141,467
<b>Total Revenues</b>	<b>\$ 7,543,719</b>	<b>\$ 7,724,397</b>	<b>\$ 7,724,397</b>	<b>\$ 7,654,462</b>	<b>\$ 7,815,306</b>	<b>\$ 8,014,622</b>	<b>\$ 8,250,816</b>	<b>\$ 8,494,097</b>	<b>\$ 8,744,676</b>
Debt Service	\$ 1,672,631	\$ 2,224,218	\$ 1,797,632	\$ 1,797,632	\$ 3,035,774	\$ 3,420,808	\$ 3,343,028	\$ 3,650,574	\$ 2,886,207
Golf Transfer	\$ 1,081,885	\$ 1,230,004	\$ 1,230,004	\$ 1,300,584	\$ 1,165,865	\$ 782,220	\$ 808,395	\$ 835,705	\$ 864,205
PPF Transfer	\$ 3,145,191	\$ 3,453,234	\$ 3,453,234	\$ 3,259,813	\$ 3,239,948	\$ 3,279,244	\$ 3,392,400	\$ 3,509,690	\$ 3,631,275
Incentives (ED)	\$ -	\$ 501,667	\$ 810,000	\$ 810,000	\$ 136,150	\$ 147,603	\$ 61,756	\$ 33,765	\$ 34,778
Other Expenditures	\$ 2,879,080	\$ 671,820	\$ 790,887	\$ 790,887	\$ 793,868	\$ 804,084	\$ 935,047	\$ 963,017	\$ 991,929
<b>Total Expenditures</b>	<b>\$ 8,778,787</b>	<b>\$ 8,080,943</b>	<b>\$ 8,081,757</b>	<b>\$ 7,958,916</b>	<b>\$ 8,371,605</b>	<b>\$ 8,433,959</b>	<b>\$ 8,540,627</b>	<b>\$ 8,992,752</b>	<b>\$ 8,408,395</b>
Change in Fund Balance	\$ (1,235,068)	\$ (356,546)	\$ (357,360)	\$ (304,454)	\$ (556,299)	\$ (419,337)	\$ (289,810)	\$ (498,655)	\$ 336,281
<b>Ending Fund Balance</b>	<b>\$ 5,340,054</b>	<b>\$ 4,983,509</b>	<b>\$ 4,982,695</b>	<b>\$ 5,035,601</b>	<b>\$ 4,479,303</b>	<b>\$ 4,059,965</b>	<b>\$ 3,770,155</b>	<b>\$ 3,271,500</b>	<b>\$ 3,607,781</b>
FB % of Expenditure	60.83%	61.67%	61.65%	63.27%	53.51%	48.14%	44.14%	36.38%	42.91%

# 4A, 4B, & TIF 2 Five Year CIP Plan

4A Projects	2025	2026	2027	2028	2029	Total
Alsbury Blvd	\$4,001,277	\$10,000,000				\$14,501,277
Lakewood Drive Extension	\$100,000	\$9,800,000				\$9,900,000
Hooper Business Park Sign		\$200,000				\$200,000
Future Project			\$10,000,000			\$10,000,000
<b>Total</b>	<b>\$4,101,277</b>	<b>\$20,000,000</b>	<b>\$10,000,000</b>	<b>\$0</b>	<b>\$0</b>	<b>\$10,100,000</b>

4B Projects	2025	2026	2027	2028	2029	Total
Bailey Lake			\$498,750			\$498,750
Bartlett				\$420,000		\$420,000
Centennial	\$525,000					\$525,000
Chisenhall					\$336,000	\$336,000
Heberle				\$336,000		\$336,000
Mistletoe Hill			\$585,000			\$585,000
Bathroom Additions		\$157,500		\$162,225		\$319,725
Chisenhall Field Turf	\$2,205,000					\$2,205,000
Adult Softball Fields			\$2,163,000			\$2,163,000
Shannon Creek Park	\$1,881,675					\$1,881,675
Community Park		\$540,750				\$540,750
BRiCk Roof Replacement					\$1,200,000	\$1,200,000
Dry Sauna		\$422,940				\$422,940
BRiCk Monument Sign			\$38,955			\$38,955
Greens Resurface at HCGC			\$417,375			\$417,375
Pond Renovation			\$94,685			\$94,685
Green Ribbon	\$90,000					\$90,000
<b>Total</b>	<b>\$4,701,675</b>	<b>\$1,121,190</b>	<b>\$3,797,765</b>	<b>\$918,225</b>	<b>\$1,536,000</b>	<b>\$12,074,855</b>

TIF 2 Projects	2025	2026	2027	2028	2029	Total
Ellison & Wilson- Sidewalk ADA	\$233,377					\$233,377
Old Town Lighting Improvements (Bransom & Bufford)	\$273,201					\$273,201
<b>Total</b>	<b>\$506,578</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$506,578</b>

# Options

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- Recommend approval of 4B FY 2025 proposed budget
- Not recommend approval of FY 2025 proposed budget
- Staff recommends approval

# QUESTIONS/COMMENTS