



# 4B Fund Proposed Budget FY 2022-23

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PRESENTED TO THE 4B BOARD OF DIRECTORS

AUGUST 4, 2022

# 4B Community Development Corp

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FY 2022-2023 proposed budget is \$9,011,863

Proposed FY 23 4B sales tax revenue is \$7,117,335

Proposed FY 23 fund balance is \$3,722,488

The proposed budget includes:

- \$1,390,800 allocated for debt service
- \$376,086 allocated for golf debt service
- \$566,667 for economic development incentives
- \$2,018,400 for Parks Service Center expansion
- \$3,130,479 subsidy PPF operations
- \$728,544 subsidy Golf operations

# 4B Financial Overview

	FY 21-22 Budget	FY 21-22 Estimate	FY 22-23 Projected	FY 23-24 Projected	FY 24-25 Projected	FY 25-26 Projected	FY 26-27 Projected
<b>Beginning Fund Balance</b>	\$ 4,158,317	\$ 4,941,248	\$ 5,547,016	\$ 3,722,488	\$ 3,482,143	\$ 2,834,054	\$ 2,559,393
Sales Tax Revenue	\$ 6,128,500	\$ 6,910,034	\$ 7,117,335	\$ 7,330,855	\$ 7,550,781	\$ 7,777,304	\$ 8,010,623
Other Revenues	\$ 15,000	\$ 15,000	\$ 70,000	\$ 80,000	\$ 75,000	\$ 75,000	\$ 75,000
<b>Total Revenues</b>	<b>\$ 6,143,500</b>	<b>\$ 6,925,034</b>	<b>\$ 7,187,335</b>	<b>\$ 7,410,855</b>	<b>\$ 7,625,781</b>	<b>\$ 7,852,304</b>	<b>\$ 8,085,623</b>
Debt Service	\$ 1,393,675	\$ 1,393,675	\$ 1,390,800	\$ 2,782,888	\$ 3,177,475	\$ 3,325,075	\$ 3,261,100
Golf Course Debt	\$ 371,403	\$ 371,403	\$ 376,086	\$ 370,532	\$ 382,208	\$ -	\$ -
Golf Transfer	\$ 846,315	\$ 802,823	\$ 728,544	\$ 775,539	\$ 956,067	\$ 941,357	\$ 1,218,578
PPF Transfer	\$ 2,715,418	\$ 2,706,031	\$ 3,130,479	\$ 2,823,352	\$ 2,782,940	\$ 2,847,712	\$ 3,212,834
Other Expenditures	\$ 1,082,288	\$ 1,045,334	\$ 3,385,954	\$ 898,889	\$ 975,179	\$ 1,012,822	\$ 1,016,048
<b>Total Expenditures</b>	<b>\$ 6,409,099</b>	<b>\$ 6,319,266</b>	<b>\$ 9,011,863</b>	<b>\$ 7,651,200</b>	<b>\$ 8,273,869</b>	<b>\$ 8,126,965</b>	<b>\$ 8,708,560</b>
Change in Fund Balance	\$ (265,599)	\$ 605,768	\$ (1,824,528)	\$ (240,345)	\$ (648,088)	\$ (274,661)	\$ (622,937)
<b>Ending Fund Balance</b>	<b>\$ 3,892,718</b>	<b>\$ 5,547,016</b>	<b>\$ 3,722,488</b>	<b>\$ 3,482,143</b>	<b>\$ 2,834,054</b>	<b>\$ 2,559,393</b>	<b>\$ 1,936,457</b>
FB % of Expenditure	60.74%	87.78%	41.31%	45.51%	34.25%	31.49%	22.24%

	MAJOR GOVERNMENTAL FUND			
	4 B SALES TAX REVENUE			
	2020-21 ACTUAL	2021-22 BUDGET	2021-22 ESTIMATE	2022-23 BUDGET
<b>Beginnig fund balance/ working capital</b>	\$ 4,606,639	\$ 4,158,317	\$ 4,941,248	\$ 5,547,016
<b>Revenues</b>				
Sales Tax	6,157,778	6,128,500	6,910,034	7,117,335
Interest	795	15,000	15,000	70,000
<b>Total revenues</b>	<b>6,158,573</b>	<b>6,143,500</b>	<b>6,925,034</b>	<b>7,187,335</b>
<b>Expenditures</b>				
Personal Services	-	193,403	156,449	337,433
Material & Supplies	-	3,900	3,900	20,000
Purchased Services	6,746	3,500	3,500	8,500
Maintenance And Repair	376,336	292,325	277,328	-
4B Debt	1,844,545	1,393,675	1,393,675	1,390,800
General Fund- Adm.	10,000	15,450	15,450	153,109
Golf	909,702	1,217,718	1,174,226	1,104,630
PPF	2,676,635	2,715,418	2,706,031	3,130,479
Economic Incentives	-	412,500	412,500	566,667
Other Expenditures	-	176,207	176,207	281,845
Capital Outlay	-	-	-	2,018,400
<b>Total expenditures</b>	<b>5,823,964</b>	<b>6,424,096</b>	<b>6,319,266</b>	<b>9,011,863</b>
<b>Change in fund balance</b>	334,609	(280,596)	605,768	(1,824,528)
<b>Ending fund balance/ working capital</b>	<b>\$ 4,941,248</b>	<b>\$ 3,877,721</b>	<b>\$ 5,547,016</b>	<b>\$ 3,722,488</b>

# Capital Improvement Program FY2023-2027

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The 4B Fund currently projects approximately \$25.1 million in new debt issuances over the next five years in support of the Five-Year Parks CIP projects.

# Parks and Golf 5-Year CIP Plan

Project	FY 23	FY 24	FY 25	FY 26	FY 27	Total
<b>Parks</b>						
<b>Park Refurbishments</b>						
Bartlett Playground					300,000	300,000
Cedar Ridge		200,000				200,000
Cindy Park						0
Elk Ridge	220,000					220,000
Heberle					235,000	235,000
Meadow Crest				220,000		220,000
Mistletoe		300,000				300,000
Oak Valley	500,000					500,000
Wakefield	200,000					200,000
Warren					500,000	500,000
<b>Sport Fields</b>						
Bartlett Field Regrading	1,500,000					1,500,000
Chisenhall Field Turf and Lighting	500,000	500,000	500,000	500,000	500,000	2,500,000
Hidden Creek Softball Relocation	250,000	2,000,000				2,250,000
<b>Trails, Parking and Infrastructure</b>						
Bailey Lake Low Water Crossing			220,000			220,000
Chisenhall and Bailey Lake Parking	2,001,000					2,001,000
Oak Valley Trail-Scott Street Trailhead		500,000				500,000
Village Creek Trail Phase IV		685,000				685,000
Village Creek Trail Phase III	2,417,160					2,417,160
<b>Signage</b>						
Park Monument Signs	65,000	65,000	65,000	65,000	65,000	325,000
City Wide Monument Signs	200,000	200,000				400,000
<b>New Construction</b>						
Shannon Creek Park	3,327,763					3,327,763
Community Park	4,000,000	500,000				4,500,000
Unplanned Park Improvements	50,000	50,000	50,000	50,000	50,000	250,000

# Parks and Golf 5-Year CIP Plan (Continued)

<b>BRiCk</b>						
Upgrade A/C Control system and ventilation	500,000					500,000
Replace roof			1,000,000			1,000,000
Retiling of pool part room and family changing areas	62,000					62,000
Addition of Dry Sauna				380,000		380,000
Replacement of entry monument sign					35,000	35,000
Remodel of entryway (Admin, Kiosk, Rockwall and lighting)	125,000					125,000
<b>Golf</b>						
Monument Sign	28,750					28,750
Tee and Wayfinding signage		25,000				25,000
<b>Bunkers</b>						
Bunkers (1,16,17,18)	89,500					89,500
Bunkers (11,5,6,7,9)		97,750				97,750
Bunkers (2,3,4)			44,000			44,000
Bunkers (10,12)				30,800		30,800
Bunkers (13,14)					34,000	34,000
<b>Tree Work</b>						
Tree Removal and Limb up (Creek, 4,14)	49,000					49,000
Tree Removal and Limb up (7,9,10)				45,000		45,000
Tree Removal and Limb up (1,18)			45,000			45,000
<b>Turf Improvements</b>						
Range side (9) (shape, sod, cart path, trees)		45,000				45,000
Greens resurface (all 18) (remove and replace top 6' of material)					375,000	375,000
<b>Ponds and Irrigation</b>						
Pond Renovation bentonite/fountains (4,5,15)				85,000		85,000
Floating Intake Pipe Replacement			16,750			16,750
Park Total	15,230,923	5,000,000	835,000	835,000	1,650,000	23,550,923
BRiCk Total	687,000	0	1,000,000	380,000	35,000	2,102,000
Golf Total	167,250	167,750	105,750	160,800	409,000	1,010,550
Contingency/Escalation 5%	804,259	258,388	97,038	68,790	104,700	1,333,174
<b>Total</b>	<b>16,889,432</b>	<b>5,426,138</b>	<b>2,037,788</b>	<b>1,444,590</b>	<b>2,198,700</b>	<b>27,996,647</b>
Available Funding	1,975,000	204,033	105,750	160,800	409,000	2,854,583
Debt Sale	14,914,432	5,222,105	1,932,038	1,283,790	1,789,700	25,142,064
<b>Total</b>	<b>16,889,432</b>	<b>5,426,138</b>	<b>2,037,788</b>	<b>1,444,590</b>	<b>2,198,700</b>	<b>27,996,647</b>

# Next Steps

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## **September 6**

Regular City Council meeting. Public hearing on the budget and tax rate and first reading of the budget and tax rate ordinances.

## **September 12**

Special City Council meeting. Final reading of the ordinances to approve the budget and tax rate.



# Questions/Comments