
Community Services Corporation (Type B)

DEPARTMENT: Finance

FROM: Martin Avila

MEETING: August 15, 2022

SUBJECT:

Consider approval of a resolution adopting the Burleson Community Service Development Corporation FY2022-2023 annual budget. *(Staff Presenter: Martin Avila, Finance Director)*

SUMMARY:

Present to the Board the FY2022-2023 TIF #2 proposed budget

Some key highlights in the proposed budget:

FY 2022-2023 proposed budget is \$9,011,863
Proposed FY2023 4B sales tax revenue is \$7,117,335
Proposed FY2023 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

FY2023 Capital Program - \$16,889,432

OPTIONS:

N/A

RECOMMENDATION:

Staff recommends approval of a resolution on the 4B Community Services Development Corporation Fund FY2022-2023 proposed budget.

PRIOR ACTION/INPUT (Council, Boards, Citizens):

N/A

FISCAL IMPACT:

No fiscal impact

STAFF CONTACT:

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