
Community Services Corporation (Type B)

DEPARTMENT: Finance

FROM: Martin Avila, Finance Director

MEETING: August 15, 2023

SUBJECT:

Consider approval of a resolution adopting the Burleson Community Service Development Corporation FY2023-2024 annual budget. (*Staff Presenter: Martin Avila, Finance Director*)

SUMMARY:

The purpose of the resolution is to have the Board of Directors of the Burleson Community Service Development Corporation approve and adopt a FY23-24 budget.

Some key highlights in the proposed FY23-24 budget include:

- Estimated 4B sales tax revenue is \$7,594,138
- Proposed fund balance is \$4,247,975
- Total proposed budget is \$8,080,943, which includes:
 - \$2,224,218 is allocated for debt service
 - \$501,667 is allocated for economic development incentives
 - \$1,230,004 is allocated for subsidy of golf operations and debt service
 - \$3,453,234 is allocated for subsidy of Parks Performance Fund

OPTIONS:

- 1) Approve the resolution
- 2) Modify the resolution
- 3) Deny the resolution

RECOMMENDATION:

Approve the resolution

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

n/a

STAFF CONTACT:

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