

Burleson Community Service Development Corporation
Resolution 4B081523AnnualBudget

WHEREAS, the Burleson Community Service Development Corporation, known as the “Type B Corporation”, incorporated and certified in June 1993 under the authorization of the Development Corporation Act of 1979; and

WHEREAS, the Board of Directors (“Board”) of the Type B Corporation 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 finds the Budget will further the purposes of the Type B Corporation.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF THE BURLESON COMMUNITY SERVICE DEVELOPMENT CORPORATION THAT:

Section 1

The Budget attached hereto and incorporated herein for all purposes is adopted for the Fiscal Year beginning October 1, 2023, and ending September 30, 2024; and there is hereby appropriated from the funds indicated such projects, operations, activities, purchases and other expenditures as proposed in the Budget.

Section 2

As described in the attached Budget, the Type B Corporation authorizes the transfer or expenditure of \$8,080,943 in Type B sales tax revenue in FY 23-24 for the following purposes set forth in the Budget.

Section 3

The Type B Corporation respectfully requests that the City Council ratify this resolution.

Section 4

The Secretary of the Type B Corporation is hereby directed to publish notice of this action following ratification by City Council as required by law.

Passed and Approved and **SO RESOLVED** this_____day of_____, 20_____.

Signed:

Attest:

President of Type B Corporation

Secretary of the Type B Corporation

Exhibit "A"

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

MAJOR GOVERNMENTAL FUND				
4B SALES TAX REVENUE				
	2021-22 ACTUAL	2022-23 BUDGET	2022-23 ESTIMATE	2023-24 BUDGET
Beginnig fund balance/ working capital	\$ 4,941,248	\$ 5,547,016	\$ 6,656,926	\$ 4,604,521
Revenues				
Sales Tax	6,955,613	7,117,335	7,372,950	7,594,138
Investment income	32,064	70,000	82,000	90,000
Miscellaneous	-	-	40,259	40,259
Transfer In	-	-	-	-
Total revenues	6,987,677	7,187,335	7,495,209	7,724,397
Expenditures				
Personal Services	156,926	337,433	347,966	358,853
Material & Supplies	-	20,000	20,000	20,900
Purchased Services	7,376	8,500	8,500	9,225
Maintenance And Repair	318,826	-	-	-
Transfers Out				
4B Debt	1,038,183	1,390,800	1,672,631	2,224,218
General Fund- Adm.	15,450	153,109	153,109	102,250
Golf	936,630	1,104,630	1,642,575	1,230,004
PPF	2,708,504	3,130,479	3,364,037	3,453,234
Capital	-	2,057,444	2,057,444	-
Economic Incentives	-	566,667	-	501,667
Miscellaneous	-	188,361	226,912	100,000
Other Expenditures	66,207	54,440	54,440	30,592
Capital Outlay	23,897	-	-	50,000
Total expenditures	5,271,999	9,011,863	9,547,614	8,080,943
Change in fund balance	1,715,678	(1,824,528)	(2,052,405)	(356,546)
Ending fund balance/ working capital	\$ 6,656,926	\$ 3,722,488	\$ 4,604,521	\$ 4,247,975