

**RESOLUTION**

**Board of Directors**

**Tax Increment Reinvestment Zone Number Two, City of Burleson, Texas**

**WHEREAS**, in accordance with the provisions of the Tax Increment Financing Act, V.T.C.A. Tax Code, Chapter 311, the city of Burleson established “Reinvestment Zone Number Two, City of Burleson” (“TIF District”); and

**WHEREAS**, the Board of Directors (“Board”) of the TIF District has reviewed the proposed budget for Fiscal Year 2024-2025 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

**WHEREAS**, the Board finds the Budget will further the purposes of the TIF District.

**NOW, THEREFORE BE IT RESOLVED THAT:**

**Section 1**

The Budget is hereby approved, subject to any subsequent modifications that may be approved by the Board during the fiscal year 2024-2025.

**Section 2**

The Chairperson of the Board is authorized to sign this Resolution of the Board’s behalf.

**Section 3**

This Resolution shall become effective from and after its date of passage in accordance with law.

**PASSED AND SO RESOLVED** by the TIF District this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_\_:

\_\_\_\_\_  
Chairperson of the Board  
Tax Increment Reinvestment Zone Number Two

ATTEST:

\_\_\_\_\_  
Board Secretary

Exhibit "A"

NON-MAJOR GOVERNMENTAL FUND				
TIF 2				
	2022-23	2023-24	2023-24	2024-25
	ACTUAL	ORIGINAL BUDGET	REVISED BUDGET	PROPOSED BUDGET
<b>Beginning fund balance/ working capital</b>	<b>\$ 991,516</b>	<b>\$ 339,811</b>	<b>\$ 339,811</b>	<b>\$ 740,059</b>
<b>Revenues</b>				
Property Taxes	1,076,556	1,192,589	1,192,589	1,327,673
Investment Earnings	26,969	30,000	30,000	25,000
Miscellaneous	20,681	14,000	14,000	10,000
<b>Total Revenues</b>	<b>1,124,206</b>	<b>1,236,589</b>	<b>1,236,589</b>	<b>1,362,673</b>
<b>Expenditures</b>				
Salaries	92,176	116,698	94,006	37,996
Benefits	21,514	23,434	14,125	3,352
Reimb Personnel	207,519	220,019	220,019	-
Minor Furn & Equip	333	16,800	16,800	16,800
Outside Services	1,088	-	-	-
Infr Maint & Repair	86,304	78,000	110,000	110,000
Equip Maint & Repair	-	1,500	1,500	1,500
Contribution To Isf	3,187	2,217	2,217	2,280
Economic Development Incentive	-	77,879	77,879	53,045
Misc	67,067	101,900	101,900	26,900
Cost Allocation Exp	35,910	36,492	36,492	37,590
Capital Expenditures	449,374	-	-	-
Tranfers Out	811,439	653,013	653,013	923,878
<b>Total Expenditures</b>	<b>1,775,911</b>	<b>1,327,952</b>	<b>1,327,951</b>	<b>1,213,341</b>
<b>Change in fund balance</b>	<b>(\$651,705)</b>	<b>(\$91,363)</b>	<b>(\$91,362)</b>	<b>\$149,332</b>
<b>Ending fund balance/ working capital</b>	<b>\$ 339,811</b>	<b>\$ 248,448</b>	<b>\$ 248,449</b>	<b>\$ 889,391</b>