

Burleson Community Service Development Corporation
Resolution 4B081522AnnualBudget

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 2022-2023 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, 2022, and ending September 30, 2023; 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 \$9,011,863 in Type B sales tax revenue in FY 22-23 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"

4B Community Development Corp

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
Beginning Fund Balance	\$ 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
Total Revenues	\$ 6,143,500	\$ 6,925,034	\$ 7,187,335	\$ 7,410,855	\$ 7,625,781	\$ 7,852,304	\$ 8,085,623
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
Total Expenditures	\$ 6,409,099	\$ 6,319,266	\$ 9,011,863	\$ 7,651,200	\$ 8,273,869	\$ 8,126,965	\$ 8,708,560
Change in Fund Balance	\$ (265,599)	\$ 605,768	\$ (1,824,528)	\$ (240,345)	\$ (648,088)	\$ (274,661)	\$ (622,937)
Ending Fund Balance	\$ 3,892,718	\$ 5,547,016	\$ 3,722,488	\$ 3,482,143	\$ 2,834,054	\$ 2,559,393	\$ 1,936,457
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
Beginnig fund balance/ working capital	\$ 4,606,639	\$ 4,158,317	\$ 4,941,248	\$ 5,547,016
Revenues				
Sales Tax	6,157,778	6,128,500	6,910,034	7,117,335
Interest	795	15,000	15,000	70,000
Total revenues	6,158,573	6,143,500	6,925,034	7,187,335
Expenditures				
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
Total expenditures	5,823,964	6,424,096	6,319,266	9,011,863
Change in fund balance	334,609	(280,596)	605,768	(1,824,528)
Ending fund balance/ working capital	\$ 4,941,248	\$ 3,877,721	\$ 5,547,016	\$ 3,722,488