

**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 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

**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 2022-2023.

**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”

# TIF #2 (Old Town)

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- Proposed budget - \$1,021,841
- Personnel cost - \$322,714
- Ellison Street Project - TIF 2 commitment - \$3,196,500
- Debt service payment - \$394,550
- Proposed FY 23 revenues is \$1,117,298

**THREE YEAR FUND SUMMARIES BY  
REVENUE, EXPENDITURES AND FUND BALANCE  
FY 2022-2023**

	<b>NON- MAJOR GOVERNMENTAL FUND</b>			
	<b>TIF #2 FUND</b>			
	<b>2020-21 ACTUAL</b>	<b>2021-22 BUDGET</b>	<b>2021-22 ESTIMATE</b>	<b>2022-23 BUDGET</b>
<b>Beginnig fund balance/ working capital</b>	<b>\$ 540,429</b>	<b>\$ 636,189</b>	<b>\$ 824,283</b>	<b>\$ 807,995</b>
<b>Revenues</b>				
TIF- Ad valorem	848,734	955,938	962,680	1,103,298
Miscellaneous	13,579	-	14,000	14,000
<b>Total revenues</b>	<b>862,313</b>	<b>955,938</b>	<b>976,680</b>	<b>1,117,298</b>
<b>Expenditures</b>				
Personnel services	88,086	300,879	312,294	322,714
Material & Supplies	-	37,968	33,728	5,500
Purchased services	9,898	13,900	13,929	13,950
Maintenance And Repair	39,545	85,250	125,250	125,000
Other expenditures	43,681	114,217	114,217	160,127
Transfers out	397,249	393,550	393,550	394,550
<b>Total expenditures</b>	<b>578,459</b>	<b>945,764</b>	<b>992,968</b>	<b>1,021,841</b>
<b>Change in fund balance</b>	<b>283,854</b>	<b>10,174</b>	<b>(16,288)</b>	<b>95,457</b>
<b>Ending fund balance/ working capital</b>	<b>\$ 824,283</b>	<b>\$ 646,363</b>	<b>\$ 807,995</b>	<b>\$ 903,452</b>