



4B Community Development Corporation FY2023-2024 Proposed Budget

PRESENTED TO THE 4B BOARD, AUGUST 15, 2023

4B Budget Highlights

- 4B FY 2024 Proposed Budget Revenues - **\$7,724,397**
 - Sales Tax - \$7,594,138
 - Other revenues - \$130,259 (interest earning, rentals)
- 4A FY 2024 Proposed Budget Expenditures - **\$8,080,943**
 - Debt Service Payment - \$2,224,218
 - Golf Transfers - \$1,230,004
 - PPF - \$3,453,234
 - Personnel Cost - \$358,853
 - Incentives -\$501,667 (Heim, Razoo's, Alley Cats)
 - Other Operating Costs - \$312,967 (personnel development, supplies, services, administrative cost, special events)

4B Three Year Summary

	MAJOR GOVERNMENTAL FUND			
	4 B SALES TAX REVENUE			
	2021-22	2022-23	2022-23	2023-24
	ACTUAL	BUDGET	ESTIMATE	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

4B Financial Forecast

	FY 22-23 Estimate	FY 23-24 Projected	FY 24-25 Projected	FY 25-26 Projected	FY 26-27 Projected	FY 27-28 Projected
Beginning Fund Balance	\$ 6,656,926	\$ 4,604,521	\$ 4,247,975	\$ 3,457,074	\$ 2,829,438	\$ 2,350,515
Sales Tax Revenue	\$ 7,372,950	\$ 7,594,138	\$ 7,821,962	\$ 8,056,621	\$ 8,298,320	\$ 8,547,270
Other Revenues	\$ 122,259	\$ 130,259	\$ 132,959	\$ 135,740	\$ 138,604	\$ 141,555
Total Revenues	\$ 7,495,209	\$ 7,724,397	\$ 7,954,921	\$ 8,192,361	\$ 8,436,924	\$ 8,688,824
Debt Service	\$ 1,672,631	\$ 2,224,218	\$ 3,197,350	\$ 3,478,125	\$ 3,479,650	\$ 3,602,500
Golf Course Debt	\$ 376,086	\$ 370,532	\$ 382,208	\$ -	\$ -	\$ -
Golf Transfer	\$ 1,266,489	\$ 859,472	\$ 825,556	\$ 856,102	\$ 888,015	\$ 921,354
PPF Transfer	\$ 3,364,037	\$ 3,453,234	\$ 3,515,824	\$ 3,631,713	\$ 3,761,400	\$ 3,895,798
Other Expenditures	\$ 2,868,371	\$ 1,173,487	\$ 824,885	\$ 854,057	\$ 786,783	\$ 778,270
Total Expenditures	\$ 9,547,614	\$ 8,080,943	\$ 8,745,822	\$ 8,819,997	\$ 8,915,847	\$ 9,197,922
Change in Fund Balance	\$ (2,052,405)	\$ (356,546)	\$ (790,901)	\$ (627,636)	\$ (478,923)	\$ (509,097)
Ending Fund Balance	\$ 4,604,521	\$ 4,247,975	\$ 3,457,074	\$ 2,829,438	\$ 2,350,515	\$ 1,841,418
FB % of Expenditure	48.23%	52.57%	39.53%	32.08%	26.36%	20.02%

Parks and Golf 5 year CIP FY2024-2028

Project	FY 24	FY 25	FY 26	FY 27	FY 28	Total
Parks						
Park Refurbishments						
Bailey Lake			\$450,000.00			\$450,000.00
Bartlett				\$300,000.00		\$300,000.00
Cedar Ridge	\$280,000.00					\$280,000.00
Centennial		\$420,000.00				\$420,000.00
Chisenall					\$260,000.00	
Heberle					\$310,000.00	\$310,000.00
Meadowcrest	\$400,000.00					\$400,000.00
Mistletoe Hill			\$585,000.00			\$585,000.00
Warren		\$750,000.00		\$500,000.00		\$1,250,000.00
Sport Fields						
Bartlett Field Regrading						\$0.00
Chisenhall Field Turf and Lighting	\$525,000.00	\$500,000.00	\$500,000.00	\$500,000.00	\$500,000.00	\$2,525,000.00
Chisenhall Playground						\$0.00
Hidden Creek Softball Relocation	\$2,000,000.00					\$2,000,000.00
Trails, Parking and Infrastructure						
Bailey Lake Low Water Crossing		\$220,000.00				\$220,000.00
Oak Valley Trail-Scott Street Trailhead	\$540,000.00					\$540,000.00
Village Creek Trail Phase IV	\$685,000.00					\$685,000.00
Village Creek Trail Phase III	\$2,417,160.00					\$2,417,160.00
Signage						
Park Monument Signs	\$65,000.00	\$65,000.00	\$65,000.00	\$65,000.00		\$260,000.00
City Wide Monument Signs	\$550,000.00					\$550,000.00
New Construction						
Shannon Creek Park	\$3,327,763.00					\$3,327,763.00
Community Park	\$500,000.00					\$500,000.00

Parks and Golf 5 Year CIP Plan (Continued)

BRiCk	FY 24	FY 25	FY 26	FY 27	FY 28	Total
Replace roof		\$1,000,000.00				\$1,000,000.00
Remodel of entryway (Admin, Kiosk, Rockwall and lighting)	\$487,000.00					\$487,000.00
Addition of Dry Sauna			\$380,000.00			\$380,000.00
Replacement of indoor pool sandfilter	\$155,000.00					\$155,000.00
Replaster Indoor Pool		\$300,000.00				\$300,000.00
Desert Aire					\$250,000.00	\$250,000.00
HVAC Unit					\$500,000.00	\$500,000.00
Replacement of entry monument sign				\$35,000.00		\$35,000.00
Golf						
Tee and Wayfinding signage	\$25,000.00					\$25,000.00
Turf Improvements						
Range side (9) (shape, sod, cart path, trees)	\$45,000.00					\$45,000.00
Greens resurface (all 18) (remove and replace top 6' of material)				\$375,000.00		\$375,000.00
Ponds and Irrigation						
Pond Renovation bentonite/fountains (4,5,15)			\$85,000.00			\$85,000.00
Floating Intake Pipe Replacement		\$16,750.00				\$16,750.00
Administration						
System Wide Master Plan Update	\$100,000.00					\$100,000.00
Park Total	\$11,289,923.00	\$1,955,000.00	\$1,600,000.00	\$1,365,000.00	\$1,070,000.00	\$17,279,923.00
BRiCk Total	\$642,000.00	\$1,300,000.00	\$380,000.00	\$35,000.00	\$750,000.00	\$3,107,000.00
Golf Total	\$70,000.00	\$16,750.00	\$85,000.00	\$375,000.00	\$0.00	\$546,750.00
Admin	\$100,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$100,000.00
Contingency/Escalation 5%	\$600,096.15	\$163,587.50	\$103,250.00	\$88,750.00	\$91,000.00	\$1,046,683.65
Total	\$12,702,019.15	\$3,435,337.50	\$2,168,250.00	\$1,863,750.00	\$1,911,000.00	\$22,080,356.65
Available Funding	\$204,033.00	\$105,750.00	\$160,800.00	\$409,000.00		\$879,583.00
Debt Sale	\$12,497,986.15	\$3,329,587.50	\$2,007,450.00	\$1,454,750.00	\$1,911,000.00	\$21,200,773.65
Total	\$12,702,019.15	\$3,435,337.50	\$2,168,250.00	\$1,863,750.00	\$1,911,000.00	\$22,080,356.65

Options

- Recommend approval of 4B FY 2024 proposed budget
- Not recommend approval of FY2024 proposed budget
- Staff recommends approval

QUESTIONS/COMMENTS