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**Economic Development Corporation (Type A)**

**DEPARTMENT:** Finance

**FROM:** Harlan Jefferson, Deputy City Manager

**MEETING:** August 19, 2024

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**SUBJECT:**

Consider approval of a resolution adopting the Burleson 4A Economic Development Corporation FY 2024-2025 annual budget. *(Staff Contact: Harlan Jefferson, Deputy City Manager)*

**SUMMARY:**

The purpose of the resolution is to have the Board of Directors of the Burleson 4A Economic Development Corporation approve and adopt the FY 2024-2025 budget.

Some key highlights in the proposed FY 2024-2025 budget include:

- Beginning Fund Balance: \$6,295,522
- Revenues: \$10,395,414
- Expenses: \$10,976,718
- Ending Fund Balance: \$ 5,714,218
- Incentives: \$4,755,900
  - Craftmasters: \$3,700,000 (offset with \$2,375,000 land purchase)
  - Alley Cats: \$30,900
  - Project Facelift: \$425,000
  - Bear Claw: \$150,000
  - Frosty: \$200,000
  - 1611: \$250,000

**RECOMMENDATION:**

Staff recommends approval of the resolution.

**PRIOR ACTION/INPUT (Council, Boards, Citizens):**

N/A

**REFERENCE:**

N/A

**FISCAL IMPACT:**

N/A

**STAFF CONTACT:**

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