

Burleson 4A Economic Development Corporation
Resolution 4A081924AnnualBudget

WHEREAS, the Burleson 4A Economic Development Corporation, known as the “Type A Corporation”, incorporated and certified in October 2000 under the authorization of the Development Corporation Act of 1979; and

WHEREAS, the Board of Directors (“Board”) of the Type A Corporation 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 finds the Budget will further the purposes of the Type A Corporation.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF THE BURLESON 4A ECONOMIC DEVELOPMENT CORPORATION THAT:

Section 1

The Budget attached hereto and incorporated herein for all purposes is adopted for the Fiscal Year beginning October 1, 2024, and ending September 30, 2025; 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 A Corporation authorizes the transfer or expenditure of \$10,976,718 in Type A sales tax revenue in FY 24-25 for the following purposes set forth in the Budget.

Section 3

The Type A Corporation respectfully requests that the City Council ratify this resolution.

Section 4

The Secretary of the Type A 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 A Corporation

Secretary of the Type A Corporation

Exhibit "A"

MAJOR GOVERNMENTAL FUND				
4A SALES TAX REVENUE				
	2022-23	2023-24	2023-24	2024-25
	ACTUAL	ORIGINAL BUDGET	REVISED BUDGET	PROPOSED BUDGET
Beginning fund balance/ working capital	\$ 1,148,511	\$ 5,433,397	\$ 5,433,397	\$ 6,295,522
Revenues				
Sales & Use Taxes	7,347,726	7,594,138	7,594,138	7,643,839
Investment Earnings	161,674	100,000	100,000	75,000
Miscellaneous	338,607	290,000	290,000	301,575
Ofs-Sale Of Capital	-	2,375,000	2,375,000	2,375,000
Total Revenues	7,848,007	10,359,138	10,359,138	10,395,414
Expenditures				
Salaries	308,555	328,235	353,288	524,266
Benefits	148,378	147,518	155,268	216,859
Reimb Personnel	52,992	92,246	92,246	-
Personnel Developmnt	20,486	45,925	45,925	87,175
Misc	518,607	4,869,729	4,869,729	296,500
Supplies	1,659	6,000	6,000	8,750
Minor Furn & Equip	-	-	-	1,500
Outside Services	83,992	430,250	430,250	144,067
Infr Maint & Repair	2,772	30,000	30,000	27,500
Utilities	16,334	29,041	37,121	26,885
Contribution To Isf	139,744	220,674	220,674	463,220
Debt Service Charges	-	-	-	4,755,900
Cost Allocation Exp	176,925	156,564	156,564	161,260
Tranfers Out	2,092,677	2,757,636	3,218,075	4,262,836
Total Expenditures	3,563,121	9,113,818	9,615,140	10,976,718
Change in fund balance	4,284,886	1,245,320	743,998	(581,304)
Ending fund balance/ working capital	\$ 5,433,397	\$ 6,678,717	\$ 6,177,395	\$ 5,714,218