

**CITY OF FRISCO
COMMUNITY DEVELOPMENT CORPORATION
BUDGET SUMMARY
FISCAL YEAR 2021-2022**

	<u>ACTUAL FY 2019-20</u>	<u>ORIGINAL BUDGET FY 2020-21</u>	<u>REVISED BUDGET FY 2020-21</u>	<u>PROPOSED BUDGET FY 2021-22</u>
Fund Balance, Beginning	75,579,019	68,771,471	76,210,997	55,264,707
Receipts:				
Sales Tax Receipts	22,562,388	22,236,101	25,685,538	26,969,815
Interest Income	564,796	770,000	370,000	770,000
Rental Income	854,176	483,606	289,149	109,414
Frisco Discovery Center Revenue	42,764	78,000	128,000	128,000
Contributions	-	5,000	-	-
Interfund Transfers-Debt Contributions	2,792,011	2,792,560	2,792,560	2,793,326
Total Revenue	<u>26,816,135</u>	<u>26,365,267</u>	<u>29,265,247</u>	<u>30,770,555</u>
Funds Available	<u>102,395,154</u>	<u>95,136,738</u>	<u>105,476,244</u>	<u>86,035,262</u>
Deductions:				
Operating Expenditures	571,921	700,364	750,688	1,355,550
Capital Outlay	31,336	60,000	241,250	-
Appropriation-TIRZ Fund	3,499,154	3,517,803	3,517,803	3,652,447
Appropriation-Debt Fund	1,387,443	1,381,971	1,381,971	1,383,225
Economic Incentives	1,754,084	2,074,456	2,030,556	11,724,450
Interfund Transfers-CIP	4,984,890	6,950,000	26,176,447	-
Interfund Transfers	3,830,570	3,750,000	6,250,000	250,000
Principal	6,497,188	6,544,470	6,544,470	13,455,223
Interest/Fiscal Charges	3,627,571	3,318,352	3,318,352	3,044,777
Total Deductions	<u>26,184,157</u>	<u>28,297,416</u>	<u>50,211,537</u>	<u>34,865,672</u>
Fund Balance, Ending	<u>76,210,997</u>	<u>66,839,322</u>	<u>55,264,707</u>	<u>51,169,590</u>
Assigned General Reserve	5,343,275	5,232,911	6,006,246	6,305,204
Assigned Capital Maint Reserve	100,000	100,000	100,000	100,000
Assigned Land Held for Resale	33,316,565	31,186,097	33,316,565	24,111,115
Restricted Bond Reserve Fund	3,609,035	3,609,035	3,609,035	3,609,035
Unassigned Fund Balance	<u>\$ 33,842,122</u>	<u>\$ 26,711,279</u>	<u>\$ 12,232,861</u>	<u>\$ 17,044,236</u>

The Frisco Community Development Corporation (FCDC) benefits the City and its citizens by developing recreational resources. It operates primarily within the geographic boundaries of the City.

The assigned general reserve has been established as a board policy; 25% of the annual sales tax revenue and interest income is set aside for future needs. Additionally there is a capital maintenance reserve for operations of the Frisco Discovery Center and there is an assignment of Fund Balance for Land Held for Resale. City staff assist the board members. Debt schedules for the FCDC can be found in the Debt Service section of this budget document.