

**CITY OF FRISCO
COMMUNITY DEVELOPMENT CORPORATION
BUDGET SUMMARY
FISCAL YEAR 2016 - 2017**

	ACTUAL FY 2014-15	ORIGINAL BUDGET FY 2015-16	REVISED BUDGET FY 2015-16	PROPOSED BUDGET FY 2016-17
Fund Balance, Beginning	\$ 46,435,415	\$ 55,326,451	\$ 58,737,220	\$ 63,605,743
Receipts:				
Sales Tax Receipts	18,001,518	19,368,726	18,868,726	19,168,726
Interest Income	106,783	39,000	240,000	240,000
Bond Proceeds (includes refunding)	-	-	-	-
Rental Income	730,531	735,554	735,554	831,586
Misc	-	-	62,700	62,700
Contributions	499,170	-	-	-
Proceeds on Land Conveyance	35,388,708	-	39,688,830	-
Interfund Transfers	189,913	422,303	1,067,607	1,685,415
Total Revenue	54,916,623	20,565,583	60,663,417	21,988,427
Funds Available	101,352,038	75,892,034	119,400,637	85,594,170
Deductions:				
Operating Expenditures	233,003	300,000	318,000	508,200
Capital Outlay	1,797,340	16,000,000	352,848	17,527,500
Appropriation City Commitments	1,716,306	2,278,132	7,114,268	8,407,482
Economic Incentives	1,904,870	1,499,400	1,499,400	1,499,400
Interfund Transfers - CIP	15,761,193	-	42,151,465	4,640,000
Principal	17,904,500	4,675,500	1,762,000	1,375,000
Interest/Fiscal Charges	3,297,606	3,067,506	2,596,913	2,765,126
Total Deductions	42,614,818	27,820,538	55,794,894	36,722,708
Fund Balance, Ending	\$ 58,737,220	\$ 48,071,497	\$ 63,605,744	\$ 48,871,461
Assigned General Reserve	4,050,858	4,477,082	4,402,332	4,477,332
Assigned Capital Maint Reserve	100,000	100,000	100,000	100,000
Assigned Land Held for Resale	16,292,514	16,292,514	16,068,160	16,068,160
Escrow for Exide Land	16,909,440	909,238	16,909,440	909,440
Restricted for Future Construction	1,118,708	-	-	-
Restricted Bond Reserve Fund	2,945,293	2,760,717	2,945,293	2,945,293
Unassigned Fund Balance	\$ 17,320,407	\$ 23,531,946	\$ 23,180,519	\$ 24,371,236

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 capital expenditures for FY 2017 are \$16,000,000 for purchase of Exide land and \$1,527,500 for a new roof for the Beal Building. Transfers for projects include \$940,000 for the Northwest Community Park, \$1,200,000 for the Bacchus Park Treehouse Platform and \$2,500,000 for Warren Park entrance and exit improvements.

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.