CITY OF FRISCO
COMMUNITY DEVELOPMENT CORPORATION
BUDGET SUMMARY
FISCAL YEAR 2008 - 2009

	ACTUAL FY 2007-08	ORIGINAL BUDGET FY 2008-09	REVISED BUDGET FY 2008-09	PROPOSED BUDGET FY 2009-10
Fund Balance, Beginning	$ 8,288,913	$ 5,937,173	$10,135,778	
Receipts:				
Sales Tax Receipts	9,897,413	10,168,946	9,875,000	
Interest Income	252,673	60,000	60,000	
Bond Proceeds (includes refunding)	-	-	-	
Rental Income	801,807	835,944	835,944	
Sale of Fixed Assets	1,013,838	-	-	
Misc Revenue	293,754	-	-	
Interfund Transfers	-	-	-	
Total Revenue	12,259,485	11,064,890	10,770,944	
Funds Available	20,548,398	17,002,062	20,906,722	
Deductions:				
Operating Expenditures	2,965	100,000	100,000	
Capital Outlay	3,769,029	-	4,353,553	
Appropriation for Sports Complex	872,874	873,684	873,684	
Section 380 Sales Tax Grant	1,345,868	2,001,898	2,001,898	
Interfund Transfers	-	250,000	250,000	
Refunded Debt Escrow	-	-	-	
Principal	2,175,000	2,250,000	2,250,000	
Interest/Fiscal Charges	2,246,884	2,150,079	2,150,079	
Total Deductions	10,412,620	7,625,661	11,979,215	
Change in Designated Reserve	-	-	-	
Fund Balance, Ending	10,135,778	9,376,401	8,927,507	
Designated General Reserve	2,201,055	2,056,762	1,983,275	
Undesignated Fund Balance	$ 7,934,724	$ 7,319,639	$ 6,944,232	

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 are for purchase of park land and the development of community parks. Projects included in the FY 2008 Revised Budget are the continued development of the BF Phillips Community Park ($8,318,321). The FY 2009 projects include participation in the construction of the Railroad Museum ($250,000). The designated 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. There are no budgeted personnel; City staff assist the board members.

Debt schedules for the FCDC can be found in the Debt Service section of this budget.