

**City of Frisco, Texas**  
**FY 2024**  
**Citizen Budget in Brief**



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# CITY LEADERSHIP

Mayor Jeff Cheney

Native Texan Jeff Cheney was elected Mayor of Frisco, Texas, in May 2017, and holds the distinction of being the youngest Mayor of Frisco. Since Mayor Cheney has taken office, Frisco has been recognized as the fastest growing city in America and the #1 Best Place to Live by Money Magazine. Mayor Cheney's big initiatives are master planning the northern area of our City, keeping taxes low for our residents, developing plans for Grand Park, working with the private sector to build a performing arts center, and dealing with density and congestion challenges with innovative mobility solutions.



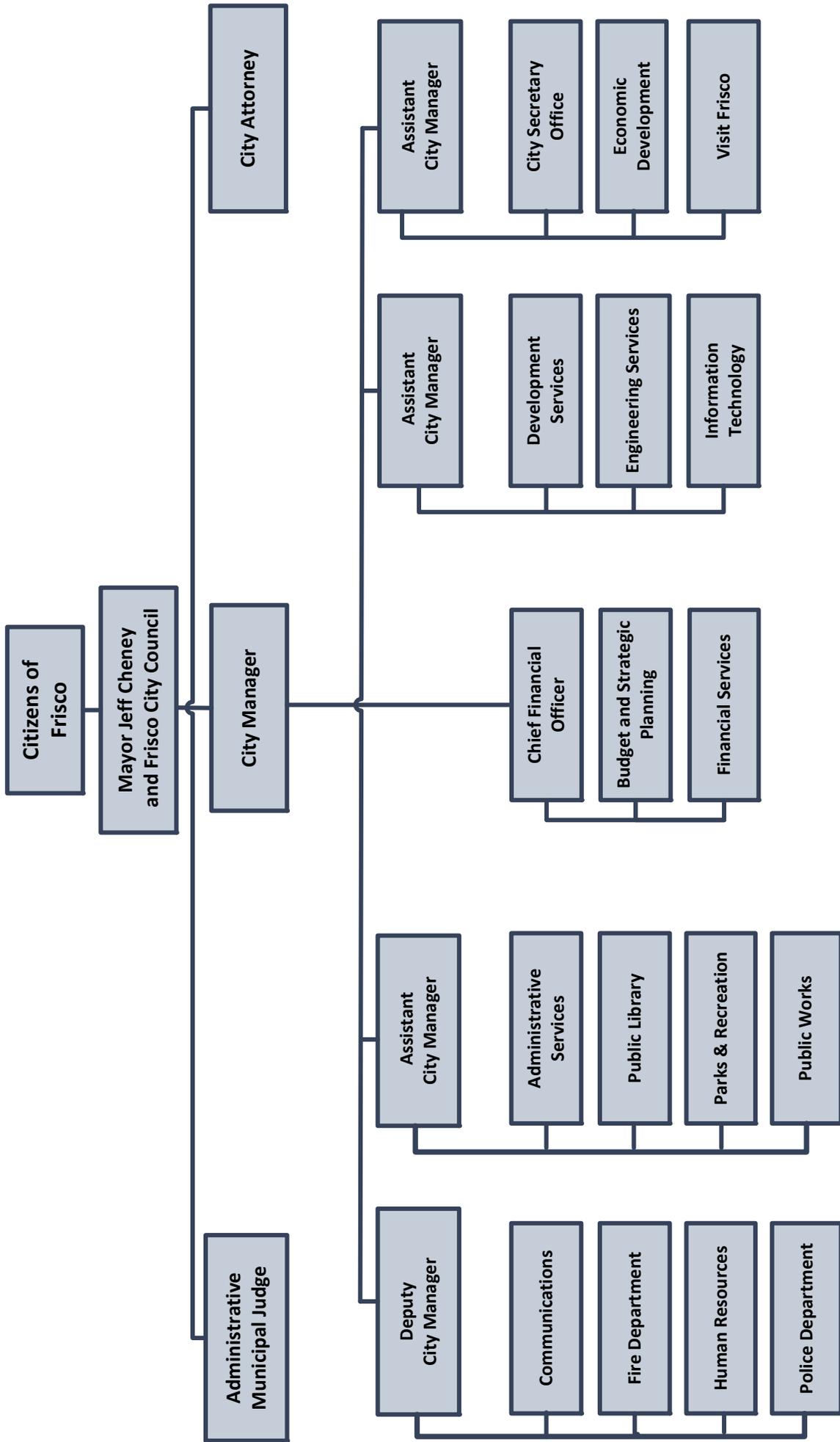
# CITY COUNCIL



Pictured from Left to Right: Deputy Mayor Pro Tem Angelia Pelham, Council Member Brian Livingston, Council Member Laura Rummel, Mayor Jeff Cheney, Council Member Bill Woodard, Mayor Pro Tem John Keating, Councilmember Tammy Meinershagen.

# City Executive Staff

Wes Pierson	City Manager
Henry J. Hill	Deputy City Manager
Ben Brezina	Assistant City Manager
E.A. Hoppe	Assistant City Manager
Rob Millar	Assistant City Manager
Jennifer Hundt	Chief Financial Officer (Interim)
Tanya Anderson	Director of Budget & Planning Services
Derrick Cotten	Director of Financial Services
Kristi Morrow	City Secretary
Dana Baird	Director of Communications
David Shilson	Police Chief
Lee Glover	Fire Chief
Gabe Johnson	Director of Public Works
Lauren Safranek	Director of Human Resources
Daniel Ford	Director of Administrative Services
Melissa Kraft	Chief Information Officer
Shelley Holley	Director of Library
Shannon Coates	Director of Parks & Recreation
Jason Brodigan	Director of Engineering Services (Interim)
John Lettelleir	Director of Development Services
Jason Ford	President - Frisco Economic Development Corporation
Marla Roe	Executive Director - Visit Frisco
Richard Abernathy	City Attorney
Art Maldonado	City Administrative Judge





CITY OF FRISCO

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November 21, 2023

Honorable Mayor Cheney and City Council Members,

I am pleased to present the adopted budget for fiscal year 2024 (October 1, 2023 – September 30, 2024). This budget is prepared in conformance with the City Charter, City financial policies, and State law. It outlines Frisco's expected revenues and planned expenses for the upcoming fiscal year.

Frisco continues to enjoy the fruits of prosperity. Sound financial management and decision-making have positioned the City well to respond to the opportunities and challenges associated with a high-growth community. As Frisco continues to mature, it will be important to strike a balance between funding new and existing infrastructure and facility needs with the desire to deliver high-quality city services.

With this budget, resources are allocated in alignment with the priorities of the City Council and citizens and based on identified needs. Great care has been taken to develop the budget in accordance with the City's conservative fiscal approach, which continues to earn Frisco AAA bond ratings from both S&P and Moody's.

An important goal of this budget is to continue to support the Council's efforts to make Frisco an outstanding and attractive place to live, work, and play while putting first things first and living within our means. The Adopted Budget as presented is balanced with expected revenues covering ongoing programs costs of service; utilizing reserve funds for some one-time capital funding needs. Strong financial reserves, conservative financial management, and our financial policy framework continue to provide financial stability.

To fund this budget, the city property tax rate is set at \$ \$0.432205, the voter approval tax rate. This is below last year's tax rate of \$0.446600 and above the no new revenue rate calculation of \$0.412415. The adopted tax rate represents a 1.4 cent decrease from last year's tax rate. The increase in property value for the same property which was on the tax rolls this current year is 5.04%. New values, or properties added during the year, make up 4.60% of the total 9.64% increase in prior year taxable values. Market values for homes in Frisco have increased considerably during the past few years, which is reflected in the tax appraisal values for FY24.

Of significance for the adopted budget is Council's approval of an increase in the regular Homestead Exemption from 12.5% to 15% this summer, which has an estimated tax

impact (revenue reduction) of \$22 million to the General Fund and Debt Service Fund. Council's goal is to continue incremental increases to the Homestead Exemption over the next few years to the maximum exemption allowed by state law of 20%.

Increases to the current water and sewer utility rates are included to offset rising costs from the North Texas Municipal Water District, replacement equipment, personnel needs, and to meet financial policy guidelines. Inflation has dramatically increased costs for chemical supplies and maintenance products. These costs are allocated to all users of the system. Frisco's population growth is leading to increased water consumption and related costs. We encourage water conservation, however, to meet service level peaks, our treatment plants and pumping stations need rehabilitation and expansion; Stewart Creek Plant is planned for 2025 and 2027 and the Panther Creek Plant for 2025. Stormwater Drainage fee increases total \$577,361 or an average 10% increase for residential commercial customers to continue creek drainage maintenance projects. No fee changes are included for FY24 for the Environmental Services Fund. As has been our practice, a fee ordinance for Council adoption in September will reflect these increases and will be effective January 1, 2024.

Frisco's Reserve Funds are strong and the fund balances for FY24 follow our financial policies. This budget manages current assets and supports new initiatives, as appropriate. Unassigned Fund Balance in the General Fund is projected at approximately 28% of budgeted expenditures for FY24. Council policy is to maintain at least 25% (three months) in fund balance for the General Fund. The days in cash reserve in the Utility Operating Fund is projected to be 202 days with our policy to maintain 7 months or 210 days in cash. The Capital Reserve Fund, Insurance Reserve Fund and the Assigned Fund Balance in General Fund for deferred maintenance and projects are being utilized with this budget to fund some replacement capital equipment for the police department, the employee health clinic costs and deferred maintenance projects in various facilities throughout the City.

The adopted budget for FY 24 includes the continuation of the merit pay program with an average 4% pool funded. Additionally, funds have been included to fund required market increases for some positions as determined by a market survey completed by the HR Department. For the first year since 2017, the budget includes a slight increase for employee health insurance premiums to offset ongoing rising costs of the modified self-insurance plan.

55.25 new full time equivalent (FTE) positions are included for the General Fund, plus 17 new FTE positions across all other funds, and a .5 reduction FTE is in the Public Leased Facility Fund for a net total of 71.75 new FTE positions. Of the total, 32 are new Frisco Police Department staff and 3 are included in the Frisco Fire Department. Details are included in the Executive Summary for new staffing for all departments.

In May of 2023 the residents approved a \$473,400,000 million bond package that will provide capital financing for the next five years. Propositions included \$131,400,000 for public safety equipment and facilities, \$240,000,000 for street and road improvements, \$39,000,000 for a Parks and Building Services administration building, \$43,000,000 for parks and trails, and \$20,000,000 for a downtown garage. The FY23 revised budget included issuance of \$37,800,000 from the 2023 authorization which was used for roads,

parks and trails, and design of the downtown garage. \$91,700,000 from prior authorizations was also issued in FY23 and used for grand park, roads, public safety, city hall, parks and trails. The bond program for FY24 includes \$92,080,000 of the 2023 and \$1,600,000 of the 2019 authorized voter approved General Obligation bonds (GO's) and is planned for roads, parks facilities, public safety equipment and facilities, and construction of the downtown garage; and \$20 million in Certificates of Obligation (CO's) for utility infrastructure.

Throughout this document we provide the data behind the summary totals for review and analysis. During August and September, with our transparency and communication efforts, we provided additional information and opportunity for citizen input through several public hearings. All presentations, videos and documents regarding the city budget and tax rates were posted to the city website.

In closing, I want to commend our staff for their professionalism, dedication, and hard work. I take great pride in recognizing and expressing my gratitude to the department directors who have invested significant time and expertise in crafting this budget.

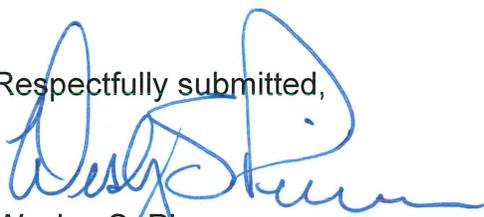
In last year's budget message Henry Hill praised staff as having "wholeheartedly embraced change, allowing us to evolve along with our vibrant city while consistently delivering services in a courteous and efficient manner." I have been fortunate to experience this myself throughout my first year as City Manager.

The City of Frisco's excellence in service delivery is in fact a product of the team's spirit of collaboration and commitment to innovation, continuous improvement, and pursuit of new opportunities.

Finally, I want to extend my deep appreciation for the excellent work of Jenny Hundt, our Interim Chief Financial Officer, and our budget department staff, including Tanya Anderson, Egzabia Bennett, Tonika Thomas, Brett Peterson, Meagan Seddon, and Blaine Morris. Their exceptional efforts have been invaluable in shaping this budget. I also want to express my gratitude to recently retired Chief Financial Officer Anita Cothran for her work and leadership in developing the FY24 budget.

Frisco's future is bright!

Respectfully submitted,



Wesley S. Pierson  
City Manager

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## EXECUTIVE SUMMARY

The Executive Summary provides summary details of the budget and should be read in conjunction with the City Manager's Transmittal Letter. Detailed information for each fund is provided with the ***Fund Summaries***. Department goals and performance measures are included in the ***Department Summaries***. The Budget in Brief, organizational charts, pay plans, debt schedules and the multi-year capital investment program provides the reader of this document with additional information regarding the City financial position.

Additionally, staff prepares a condensed version of the **Annual Budget** Document as a companion book to include summary information – **Citizen Budget-In-Brief**.

### GENERAL FUND REVENUES:

The adopted property tax rate, which is equal to the voter approval tax rate, is \$0.432205 per \$100 of taxable assessed value for FY24. The property tax values for FY 2023-2024 (FY24) of \$46,449,702,059 (grand total, including taxable value of properties under protest). The Tax Increment Reinvestment Zones #1, #5, #6, and #7, have a captured value of \$4,282,570,426, but a taxable value of \$2,970,695,970. Properties under review total \$2,134,135,353, with a lower taxable value of \$1,543,356,946 result in a current net taxable value of \$42,888,227,682 for operations and debt service. The Homestead Exemption has been increased to 15% for FY24 (an increase of 2.5%) resulting in \$5.2 billion of exemption to the market value. A Senior Homestead Exemption of \$80,000 and the Over 65 tax freeze exemption also remain in place. The Over 65 freeze exemption resulted in \$1.4 billion of taxable freeze value. Additionally, all homeowners receive the 10% cap for homestead property value increases offered by the State. These exemptions provide tax relief to our homeowners and are reflected in the taxable certified rolls presented.

The gross taxable value increase of \$4,085,610,399 (9.64%) over the certified FY23 total of \$42,364,091,660 is due to a combination of the increased value in existing property of \$2,137,877,876 (5.04%) and the value generated by new improvements and annexations equaling \$1,947,732,523 (4.60%). The Appraisal Districts property values under review with the Appraisal Review Board will be adjusted over the next few months. \$1,543,356,946 of the under-protest amount is included in the total certified value to arrive at the lower estimated certified amount of \$42,888,227,682. This amount is required for use in the no-new-revenue (NNR) tax rate calculation.

The adopted tax rate, \$0.432205, is the voter-approval tax rate. The no-new-revenue tax rate is \$0.412415 per \$100 of taxable assessed value. The tax rate is allocated so that \$.289263 (67%) funds the General Fund operations and \$0.142942 (33%) funds the annual debt payment requirements.

The total general fund revenue budget for FY24 year is \$262.2 million as compared to revised FY23 projections of \$240.2 million.

Key elements in the revenue budgets include:

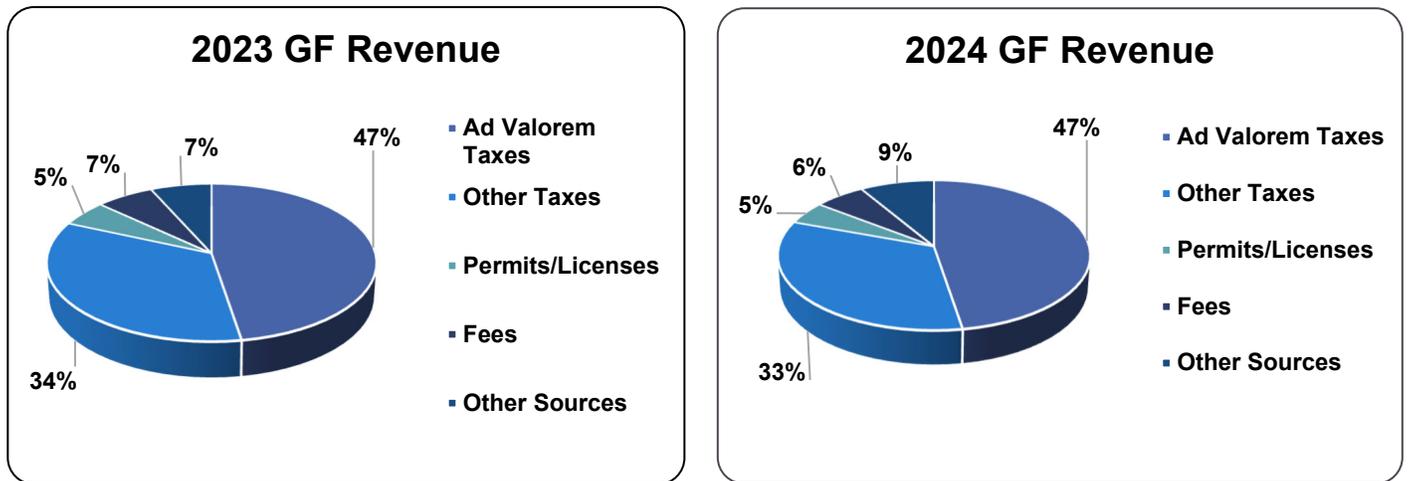
Revenue from property tax collections is due to increases in total valuation, which accounts for a \$10.9 million increase.

Sales tax receipts are estimated to be \$72.7 million in the FY24 Budget, a projected increase of 5% over the revised FY23 revised budget of \$69.4 million. This estimate is based on expected activity.

The amount to be rebated back in Section 380 Sales Tax Grants in the General Fund in FY24 is projected to be \$16.3 million.

The sales taxes, beverage and franchise taxes represent 32.9% of total revenues. Projected franchise taxes are \$12.3 million, which are up 3% compared to FY23 revised estimates. Franchise tax projections are based on receipts from the utility companies who do business in Frisco.

The FY24 building permit fee revenues are budgeted at \$10.4 million, which is an increase of 4.8% from FY23 revised projections compared to 11.2% from this time last year.



**SUMMARY OF GENERAL FUND EXPENDITURES:**

The General Fund operating expenditures are budgeted to be \$267 million, which is approximately a \$21 million increase from the projected FY23 year-end total. Special One-Time expenditures are being utilized and drawing down fund balance by \$4.7 million for some deferred maintenance and projects. Department Heads did submit new programs and staffing needs which management considered as the city continues to manage current assets and support council’s focus areas.

**General Government** includes *City Manager’s Office, Communications and Media Relations, City Secretary Office, Legal Services, City Council and Records Management*. The FY24 budget is \$7.5 million, which is an increase of approximately 6% when compared to FY23 revised projections. In *Communications*, \$71,315 is included for a Communications Specialist who will be dedicated to social media, newsletter and website content and development.

**Budget and Strategic Planning Department** includes *Administration, Community Development, Budget Office and Treasury*. The FY24 total budget is \$4.8 million, an increase of approximately 6.7%. Included in the FY24 adopted budget is \$50,000 for a Strategic Planning Consultant. Operational funding for the *Community Development Division* shows an increase in FY24 due to \$120,000 increase to the Denton County Transit Authority (DCTA) contract. *Treasury* operational costs are expected to decrease slightly due to the lowering of credit card fees and savings in our bank depository fees.

**Financial Services Department** includes *Accounting, Municipal Court and Section 380 Sales Tax Grants*. The FY24 total budget is \$22.2 million, an increase of about 44% of which 41% or \$6 million dollars is related to new or existing sales and property tax grants. The remaining 3% is attributable

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to contracts, software maintenance contracts and financial reporting software. In additions, supplemental requests are budgeted for a new Deputy Court Clerk, \$66,126, and a \$91,140 replacement Chevy Tahoe for the Court Bailiff.

**Police Department** expenditures total \$69.4 million, an increase of 18% from FY23. Continuation capital funding of \$3,575,163 is included for the replacement of thirty Chevrolet Tahoes, three motorcycles, a forensic 3D scanner and a Ford F-250. Supplemental items being included in FY24 include one Administrative Assistants for the Training Division, one Training Officer with a Chevrolet Equinox, one Civilian Background Investigator with a Chevrolet Malibu, one Special Events Officer and one Special Events Sergeant with a Chevrolet Malibu and one Tahoe respectively, two School Resource Officers with two Tahoes, one School Resource Lieutenant with a Tahoe, three Senior Police Records Technicians, one Dispatch Supervisor, four Patrol Officers with two Tahoes, four Powershift Officers with one new Tahoe and one replacement Tahoe, one K-9 Officer with a new K-9 and Tahoe, one Hit & Run Investigator with a Tahoe, four Detention Officers, an Animal Services Officer with a replacement Ford F-250, one Digital Media Specialist with a Chevrolet Equinox, four Detectives and two Chevrolet Malibus and six drones for the patrol unit at a combined cost of \$3,741,848. The overall increase is mostly associated with new personnel expenditures and replacement Tahoes.

**Fire Department** expenditures total \$55.7 million, and when compared to the FY23 revised budget, an increase of 4%. FY24 budget includes \$611,183 for replacement capital including twenty-five replacement radios, three Chevrolet PPV units, one Chevrolet Equinox and a Chevrolet 2500 HD truck. The addition of a K-9 Handle/Investigator and two Fire Inspectors are all aimed at enhancing the Fire Prevention program represents a total of \$574,614 in the FY24 budget. Also included with a total of \$82,500 is funding for a Deccan Apparatus Deployment Analysis, a “what if” application for all the Fire Department’s resources and deployment models.

**Public Works Department** budget is \$18.2 million, which represents an 9% increase to FY23 revised projections. Ongoing road and pavement repairs continue to be a significant expenditure for the Department within the *Streets* Division. The FY24 includes personnel for a two-person Signal Crew with a Bucket Truck, budgeted at \$345,623. A pavement evaluation program for \$200,000 is included for hiring an engineering firm to do an evaluation of all the City roadways. Additionally, planned replacements in FY24 including three Ford F-350 trucks and a Ford F-150 combine for a total of \$360,597.

**Human Resource Department** budget is \$4.8 million, or a 13% increase attributable to the addition of a new Assistant HR Director at \$118,040 in supplemental costs plus \$208,875 of increased in the employee health clinic appropriations as we enter the first full year of operation. Additional increases also included for expended employee wellness programs.

**Administrative Services Department** budget is \$20.6 million, which is an increase of 33% from FY23. This department has several Divisions: *Administration, Risk, Logistics, Purchasing, Fleet Services, Building Services and Support Services*. Included in the FY24 personnel request is \$42,885 for a Senior Custodian. Replacement capital for various equipment, HVAC units, Liebert units, boilers, FAC roof, ductwork and fence replacement, vehicle lifts and software upgrade for the Fleet Division total \$4,128,284 of which \$3,977,676 is a transfer from the CDC and a decrease to the General Fund Assigned Fund Balance set aside in FY21 for the specific purpose of funding Administrative Services deferred maintenance and IT infrastructure. Supplemental capital expenditures include \$945,000 for Phase II of the PD gun range ventilation. Also included is \$221,200 for parking lot striping, multiple Arc Flash studies, and upgrades for the FAC electric panel.

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**Information Technology Services Department (IT)** has seven Divisions: *Administration, Development, SAFER Programming, Project Management Office, Information Systems (IS), Management Information Services (MIS)* and *Geographic Information Services (GIS)*. The budget for the IT Department totals \$17.95 million. This is an increase of 7% compared to the FY23 revised budget. Continuation capital of \$2.7 million makes up about 15% of the FY24 budget and includes a server and wireless refresh and a continuation of the disaster recovery program. The Assigned General Fund Balance for IT infrastructure and Administrative Services deferred maintenance is being used as designed for several of these one-time IT equipment needs. Added positions in FY24 include an Information Security Engineer, a Senior Business Analyst and two GIS Interns at a budgeted cost of \$228,249, as well as operational funding for contract service for a Microsoft Project and RFP consultant.

**Library Services Department** annual total operating budget is \$7.5 million, a 9% increase from FY23. Continuation and replacement materials are primary expenditures for the Library. These are budgeted at \$750,360 for FY24. The opening of the new Library space warrants the addition of one full-time Library Assistant, three part-time Library Assistant, three full-time Library Technicians and a Library Intern at a total of \$265,957. Additionally, the Library's Passport Facility located in Stonebriar Mall continues to produce revenue and appointments remain in high demand.

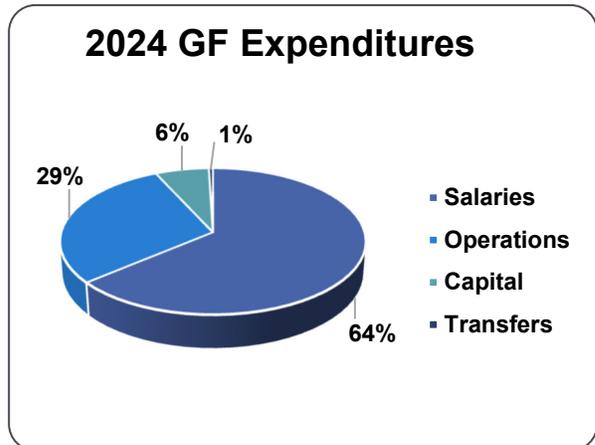
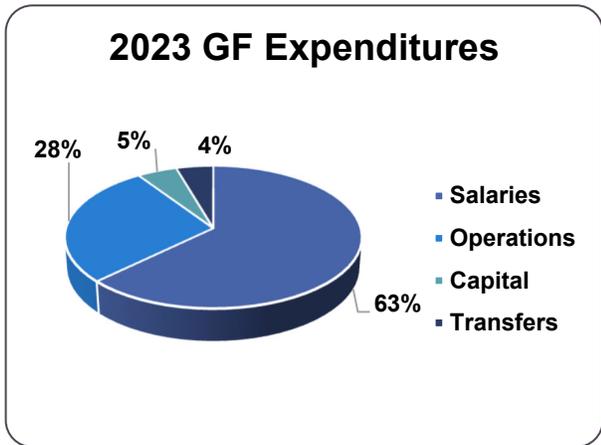
**Parks and Recreation Department** is funded at \$25 million, an increase of 10% compared to the FY23 revised budget. A total of \$987,642 in replacement capital funding is provided for various equipment and vehicles including four Ford F-250's, five Z-Turn mowers, one Toro mower and various equipment at the FAC and The Grove. New equipment including a Ford F-250, Bobcat, Turftank robot painter and a Top Dresser total \$217,056. A new Irrigation Technician with a Ford F-250 is included for \$121,286. Position reclasses increase the FTE count by 1.58 FTE, and \$68,672, as one Facilities Apprentice and one Recreation Aide are adjusted to full time, and one seasonal Recreation Aide is adjusted to part time. Other supplemental requests totaling \$160,000 include a Cultural Master Plan and advent application.

**Engineering Services Department** includes *Signal Control, Engineering* and *Transportation* Divisions. The total departmental budget is \$3.5 million, an increase of 23% is related to additional funding for traffic cameras and message board systems, software maintenance and professional services for various transportation and traffic related studies to improve the traffic signal system and provide software communication resolution. *Engineering* has also budgeted \$4,144 in personnel and operational funding for two High School Interns.

**Development Services Department** includes the *Planning, Health and Food Safety, Building Inspections* and *Code Enforcement* Divisions. The Department budget is \$10 million, which represents an 8% increase from prior year. In the *Planning* Division, two new positions, a Planning Supervisor and Downton Planner, are budgeted at a total of \$173,302. Replacement capital is included for one Prius for *Health and Food Safety* in addition to four Ford F-150s for *Building Inspections*.

**Non-Departmental** in the General Fund decreased for FY24 to just under \$1 million dollars. Transfers of \$1.1 million are included in FY24 with \$805,336 to General Fund Subsidiaries and \$300,000 to the Grants Fund. For FY24, \$1 million is budgeted in operational contingency funding, and a \$3 million reduction is applied for attrition.

In keeping with our prior budgeting practice, operating capital costs are reflected in the budgets of the individual departments and divisions as listed above. A list of all funded capital and requested capital is located at the beginning of the General Fund division section of the budget on the Capital and Supplemental Request Summary.



## UTILITY FUND

### REVENUES AND EXPENSES:

The Utility Fund budget provides for operational needs of the system and includes increased costs from the North Texas Municipal Water District. Total budgeted revenues are \$152 million as compared to revised projected revenues for the previous fiscal year of \$138 million. Expenses related to Water and Sewer services by the NTMWD account for approximately 59% of the total expenses.

FY24 water revenues increase to \$87 million as compared to FY23 revised projections of \$76 million. Total sewer estimated revenues are \$56 million as compared to the previous year's revised revenues of \$52 million. This total reflects an increase due to the anticipated growth in the customer base and rate adjustments. We will continue transferring \$3 million from the Water and Sewer Impact Fee Fund to offset the debt service for additions and improvements to the water and sewer system. NTMWD bond issuances to expand the sewer plants are reflected in our payments back to the District.

The operational budgets in the Utility Fund are comprised of divisions from portions of several different departments including **Budget and Strategic Planning** (*Revenue Collections/UB*), **Administrative Services** (*Logistics*), **Public Works** (*Administration, Education and Outreach, Water Resources, Water, Sewer, Meters, Operations and Right of Way Inspection*) and **Engineering Services** (*Administration, Engineering and Construction Inspection*).

*Revenue Collections Division* in the **Budget and Strategic Planning Department** has a budget of \$2.6 million, which is flat when compared to FY23. The budget for this Division includes funding for credit card transaction fees and postage cost to cover mailing of bills each month.

Expenses in the **Public Works Department** budget total \$111 million, which is an increase of 7% when compared to FY23 revised projections. Of this amount, \$84.2 million represents payments to the NTMWD for water and sewer services. NTMWD did pass on a rate increase of \$.30 or 8.8% for FY24, bringing the total rate to \$3.69 per 1,000 gallons. This rate increase is largely attributable to the operational budget increase for FY24.

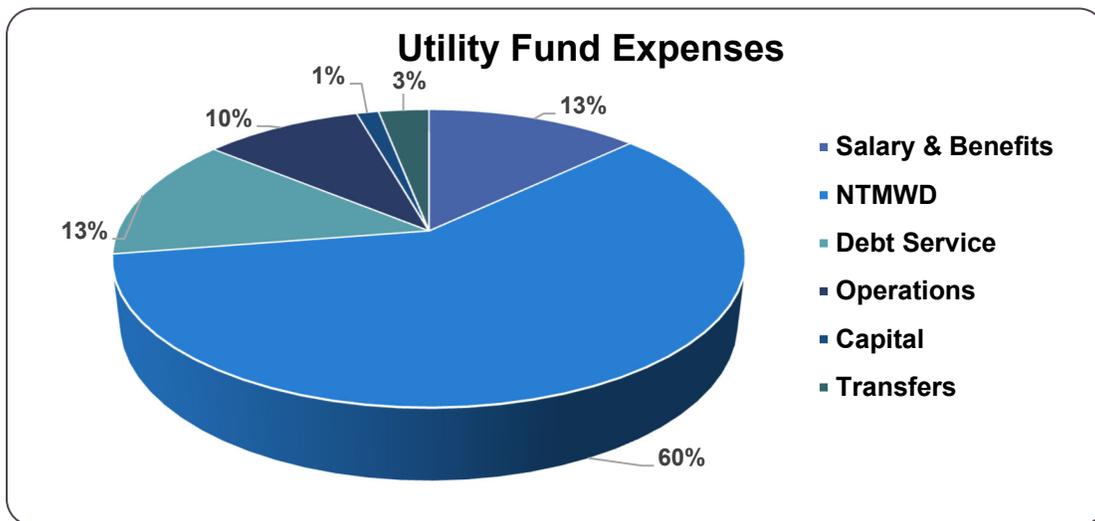
The Public Works Department includes nine new positions and one upgraded Maintenance Worker position from PT to FT in FY24, including one Crew Leader, two Crew Operator II's, two Maintenance

Worker-PW, one Maintenance Technician, one Senior Franchise Utility Coordinator, one Grease Trap Inspector and one Construction Inspector. Replacement capital totals \$1,297,694 and includes a hydro excavator, a freightliner camera van, an air compressor/jack hammer, a portable generator and six Ford trucks.

**Administrative Services Department** expenses are budgeted at \$331,641, up 116%. The increase is due to the supplemental capital request for a third Vertical Lift Module, at a budget of \$162,680, that will allow the Logistics team to increase warehouse storage capacity by forty pallets.

**Engineering Services Department – Administration, Engineering and Construction Inspection**, has a new position for a Senior Franchise Utility Coordinator while maintaining a relatively flat budget of \$4.6 million in FY24.

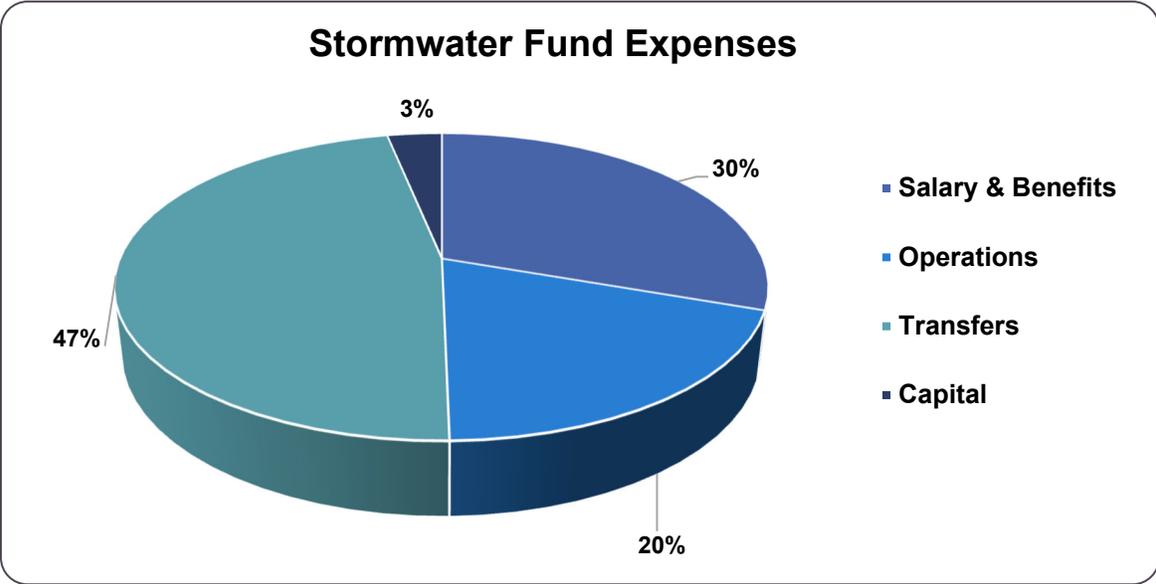
**Non-Departmental** expenses for FY24 fund debt service and the transfer to the General Fund to cover administrative costs and in lieu of franchise fees. Details for debt service by series are included in the Debt Section.



**STORMWATER FUND REVENUE AND EXPENSE:**

Total estimated revenues for FY24 are \$5.9 million. A 10% fee increase is included in the budget for the Stormwater Fund.

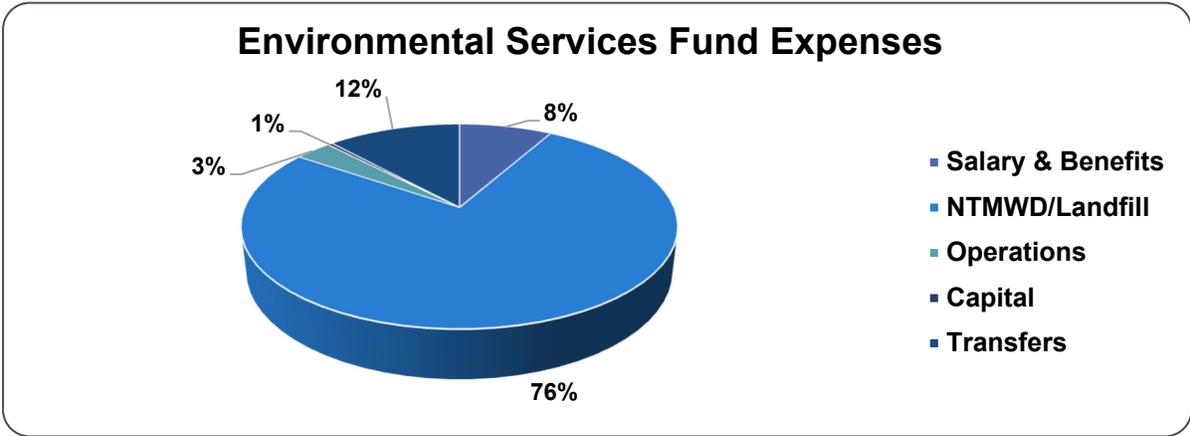
The budgeted expenses are \$6.8 million. This includes the replacement of one truck, the appropriation for one new truck, one drone, and the upgrade of a Maintenance Worker position to a Field Asset Technician position. Transfers of \$3 million will be used to continue the design and construction of several capital or maintenance projects in FY24.



**ENVIRONMENTAL SERVICES FUND REVENUE AND EXPENSE:**

Budgeted revenues are \$29.3 million, which is an 8.5% increase over the FY23 revised revenues. This is due to anticipated increases in the number of households and business customers of the various services provided and revenues from fee increases. A rate increase is not included for FY24.

Expenses total \$28.2 million. Approximately 76% of the expenses for the fund are related to contracts for collection of garbage and recyclables, along with the cost of disposal charged by the NTMWD. The budgeted tonnage rate for the landfill for FY24 is \$38.25 per ton. Also included is \$3.3 million in transfers to other funds to cover administrative costs and in lieu of franchise fees and remediation.



**CAPITAL PROJECTS BUDGET:**

The capital projects budget tracks the infrastructure and building projects which are funded with general operating transfers, intergovernmental revenue, bond funds and other special funding sources. The revised FY23 capital expenditures budget of \$667 million and adopted FY24 capital expenditures budget of \$166 million will fund the projects in the current plan. Frisco residents approved \$473.4 million of General Obligation voter authorized bonds in a May 2023 election. The

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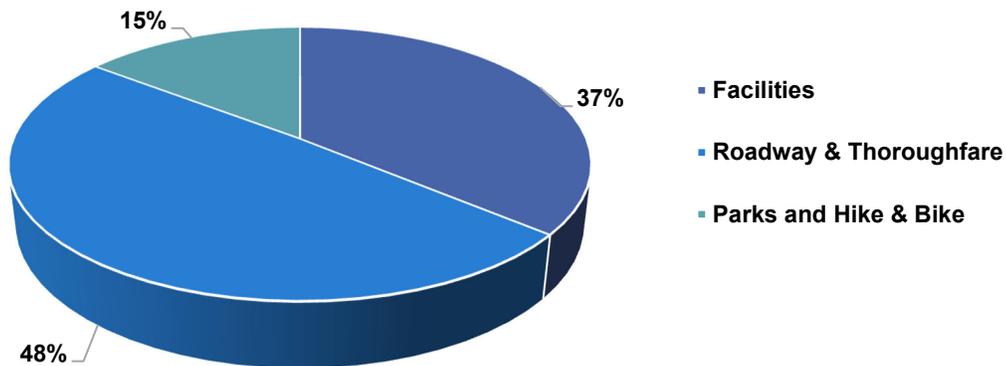
city sold \$129.5 million in FY23 (including \$37.8 million of the 2023 authorization) for various facilities, public safety equipment, roads and streets projects, grand park, parks and trails, city hall, and design of the downtown garage. Bond sales are anticipated in FY24, but this will be evaluated based on market condition, need, pricing, and other factors which could be relevant at the time of sale. Total authorized but unissued bonds, after the FY23 sale, are \$468.4 million, including the authorizations approved by the voters in the 2019 and 2023 elections. \$11.5 million from the 2006 authorization is not intended to be sold. Currently, we anticipate FY24 funding consistent with prior issuances (\$90-100 million per year) to fund roads, parks, public safety, facilities, and a garage in the downtown but will be analyzing the costs of future projects and the market to determine timing.

Building and infrastructure projects of this magnitude can typically span many years. Some projects can take several years to complete. The following list contains many of the projects that are either in design or under construction within FY23 through FY24.

1. Facilities totaling approximately \$306 million to include:
  - Fire Stations, Remodels and Fire Equipment
  - Police Station Headquarters Remodel
  - Library/Beal/GEA Building
  - PGA Golf Course
  - Parks and Building Services Facility
  - Kaleidoscope Park
  - Downtown Parking Garage
  
2. Roadway and thoroughfare improvements of \$401 million to include:
  - Legacy Drive (Panther Creek to Rockhill)
  - Panther Creek Parkway (DNT to Preston)
  - Fields (FM 423 to Teel)
  - West Fields Parkway
  - Main Street Plaza (1<sup>st</sup> to North County)
  - Various Traffic Signals
  - Various Intelligent Traffic and Signal Systems
  
3. Parks and Hike & Bike Trail improvements totaling approximately \$126 million, which include:
  - Grand Park
  - Frisco on the Green
  - Northwest Community Park Phase 1
  - Reinvestment to Various Existing Parks
  - Shepherds Glen Park Reinvestment
  - Downtown Plaza
  - Power Line Hike & Bike Trail (BNSF to Cottonwood)

The listed projects are only a portion of the complete list, which can be found on the Capital Projects Fund Summary pages of the budget document.

## Capital Projects Funding - Combined Years \$833 Million



### DEBT SERVICE FUND:

Current tax revenues budgeted to cover the debt service obligations are \$61,305,450. Also, revenues from the TIRZ (#1, #5, #6 and #7) funds supporting debt service total \$23,549,092. Additional contributions into the debt service fund include appropriations from Hotel/Motel Fund, the Frisco Community Development Corporation, the Frisco Economic Development Corporation and the Panther Creek Public Improvement Districts (payments made by residents of the Districts). Total revenues in the Debt Service Fund are budgeted at \$88,079,442 with approximately 30% of that amount being supported from other revenue streams.

Obligations to be paid out of the debt service fund total \$86,967,191 (including fees) with a projected ending fund balance of \$7.3 million. The fund balance policy is to maintain approximately 1/12 of the annual general bond payment obligations as a reserve in this fund.

These amounts are based on estimates for the approximately \$94 million bond sale planned for FY24. We will amend the FY24 budget to adjust for the final debt service obligations during FY24.

### PERSONNEL:

FY23 included 1,738 positions authorized. With the addition of 74 net position count (which is 71.75 full time equivalent or FTE net positions: 63 full time, 8 part time or seasonal positions and 4 upgrades from part or seasonal positions, 1 reduction in a part time position), there are 1,812 positions authorized for FY24, with 1,602.87 FTE, approximately 6.71 FTE per 1,000 population.

#### General Fund Positions

59 new positions are reflected in the General Fund with 51 of those being full time and eight (8) being part-time positions. 2 positions are upgrades from current part time or seasonal positions. Total salary and benefit cost estimate of the new positions is \$3,937,404 for FY24. Staffing additions, which have been discussed in the preceding summary by Department, include:

- 1 Communications Specialist
- 1 Deputy Court Clerk
- 1 Police Training Administrative Assistant

- 
- 1 Police Training Officer
  - 1 Police Civilian Background Investigator
  - 4 Police Patrol Officers
  - 4 Police Powershift Officers
  - 1 Police K9 Officer
  - 1 Police Special Events Officers
  - 1 Police Special Events Sergeant
  - 2 Police School Resource Officers
  - 1 Police School Resource Lieutenant
  - 3 Police Senior Records Technicians
  - 1 Police Dispatch Supervisor
  - 1 Police Hit & Run Traffic Investigator
  - 4 Police Detention Officers
  - 1 Police Animal Services Officer
  - 1 Police Digital Media Specialist
  - 4 Police Detectives
  - 1 Fire K9 Handler
  - 2 Fire Inspectors
  - 1 Senior Signal Technician
  - 1 Signal Technician I
  - 1 Human Resources Assistant Director
  - 1 Senior Custodian
  - 1 Information Security Engineer
  - 1 IT Senior Business Analyst
  - 1 GIS Intern (Part Time)
  - 3 Library Assistants (Part Time)
  - 1 Library Assistant
  - 3 Library Technicians
  - 1 Library Intern (Part Time)
  - 1 Recreation Aide (Part Time)
  - 1 Facilities Apprentice (Upgraded from Seasonal)
  - 1 Irrigation Technician
  - 1 Recreation Aide (Upgraded from Seasonal)
  - 2 Engineering Interns (Part Time)
  - 1 Planning Supervisor
  - 1 Downtown Planner
  - 1 Multi-Family Inspector

### Enterprise Fund Positions

The Utility Fund has an increase of 9 new positions, plus the upgrade of one (1) existing part time position to full time, at a total budgeted cost of \$686,815 to include:

- 1 Water Crew Leader
- 2 Water Crew Operator II
- 2 Maintenance Worker - PW
- 1 Maintenance Technician I
- 1 Grease Trap Inspector
- 1 Senior Franchise Utility Coordinator
- 1 Construction Inspector
- 1 Maintenance Worker - PW Full Time (Upgraded from Maintenance Worker Part Time)

Stormwater Fund has no new positions for FY24.

Environmental Services Fund has an increase of 1 new position at a budgeted cost of \$94,969:

- 
- 
- 1 Environmental Services Sustainability Analyst

### Other Fund Positions

Public Art Fund has an increase of 1 new position at a budgeted cost of \$74,831.

- 1 Facilities Technician III

Hotel Motel Fund has an increase of 1 new position at a budgeted cost of \$94,969.

- 1 Research & Business Specialist

Special Events Fund has an upgrade of an existing part time position to full time, at a budgeted cost of \$41,900.

- 1 Customer Service Representative (Upgraded from Recreation Aide Part Time)

Economic Development Fund has an increase of 4 positions at a budgeted cost of \$351,983.

- 1 Executive Assistant to the EDC President
- 1 Administrative Services Assistant
- 1 BEAR Coordinator
- 1 EDC Director of Real Estate

Public Leased Facility Fund has a decrease of 1 part time position. The position was previously unfunded.

- 1 Downtown Coordinator

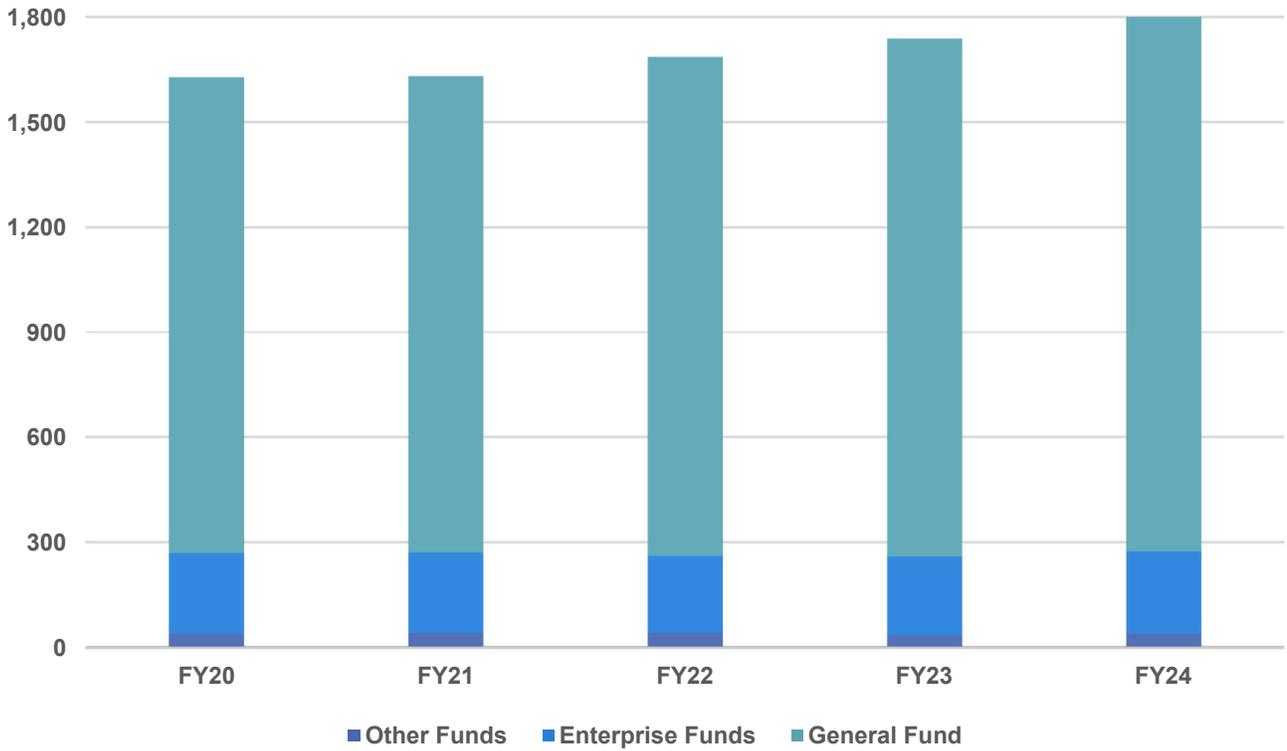
### Pay and Benefits

Additional personnel funding of approximately \$5.9 million is included in the FY24 budget. This is comprised of an average 4% merit-based increase for employees and one step for Police and Fire personnel (uniformed), with a lump sum payout option of up to 5% if a 4% Department average is maintained. The city strives to be competitive in the general marketplace, comparable to similar situated employers and will continue to fund market changes by position and on a case-by-case basis as funding is included for FY24. This is addressed through a combination of increasing employee pay for all pay ranges as the city competes for workers in an evolving labor market, and increasing employee pay in many hard to maintain positions. It is important the City maintains its competitiveness and ability to attract and retain necessary talent.

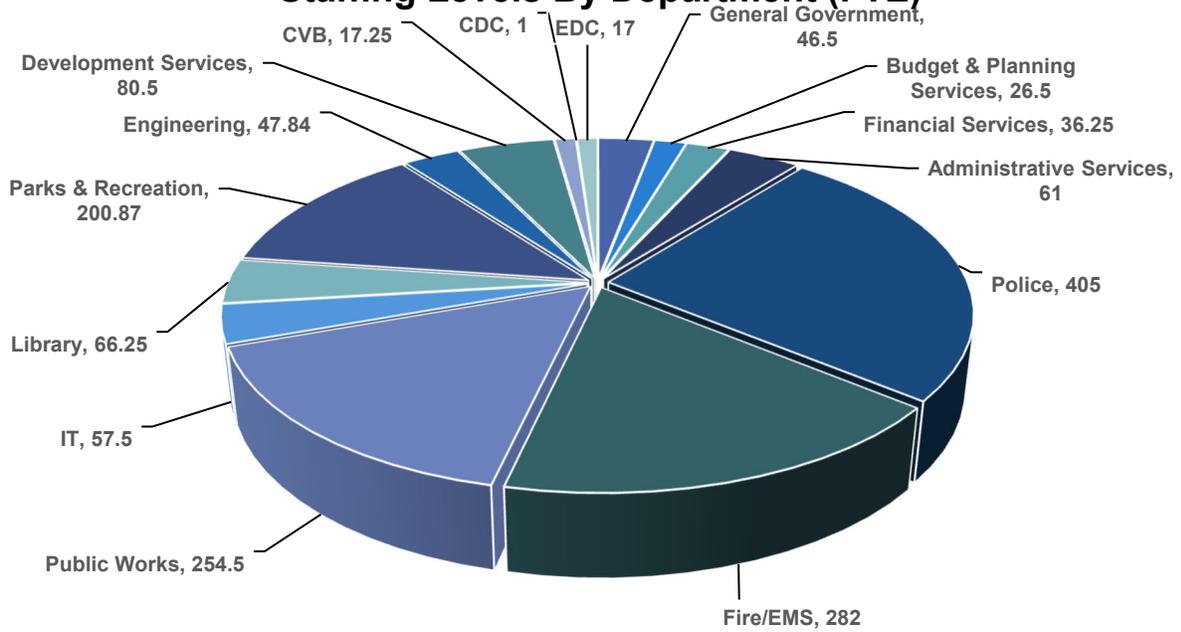
Insurance cost estimates for FY24 are based on our consultant's evaluation of costs and funding requirements. We analyze our claims payments and stop loss premium payments monthly to insure we are on track with the amount we expense for premiums. A rate increase for our employees is included for FY24, as well as increases to the city rates.

The full Texas Municipal Retirement System (TMRS) rate of 14.54% is included in the budget, up from 14.33% for FY23. The latest actuarial study reflects that our plan is 84.17% funded as of 12/31/2022. This is down from the prior year of 96.28%. The major difference for the decrease in the funded percentage is the expected actuarial experience and the actual experience.

### Personnel Count



### Staffing Levels By Department (FTE)



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## CITY COUNCIL STRATEGIC FOCUS AREAS:

Frisco's Annual Budget is our plan of action detailing how the City's overall goals will be achieved. Each Department includes, as a part of its description of core services, information on their mission, strategies, objectives and measures. The work program specifics, which are included with the budget unit pages, describe the steps the operating departments are taking to align their budgets with City Council's Strategic Focus Areas and Strategic Goals. These goals are also aligned with the stated City Core Values:

Integrity  
Outstanding Customer Service  
Fiscal Responsibility  
Operational Excellence  
Our Employees

In 2003, the City Council established seven Strategic Focus Areas to guide the City's operations and provide the Council's long-term vision for the community:

1. **Long-Term Financial Health** - Responsible stewardship of financial resources balancing short- and long-term needs of the community.
2. **Public Health & Safety** - Provide quality programs and services which promote community well-being.
3. **Community Infrastructure** - Develop and maintain transportation systems, utilities and facilities to meet the needs of the community.
4. **Unique Sustainable City** - Promote the continued development of a diverse, unique and enduring city.
5. **Excellence in City Government** - Provide effective and efficient services with integrity in a responsive and fair manner.
6. **Leisure, Arts, and Culture** - Provide quality entertainment, recreation and cultural development to promote and maintain a strong sense of community.
7. **Community Engagement and Involvement** - Encourage civic pride, community participation and a sense of ownership in our community.

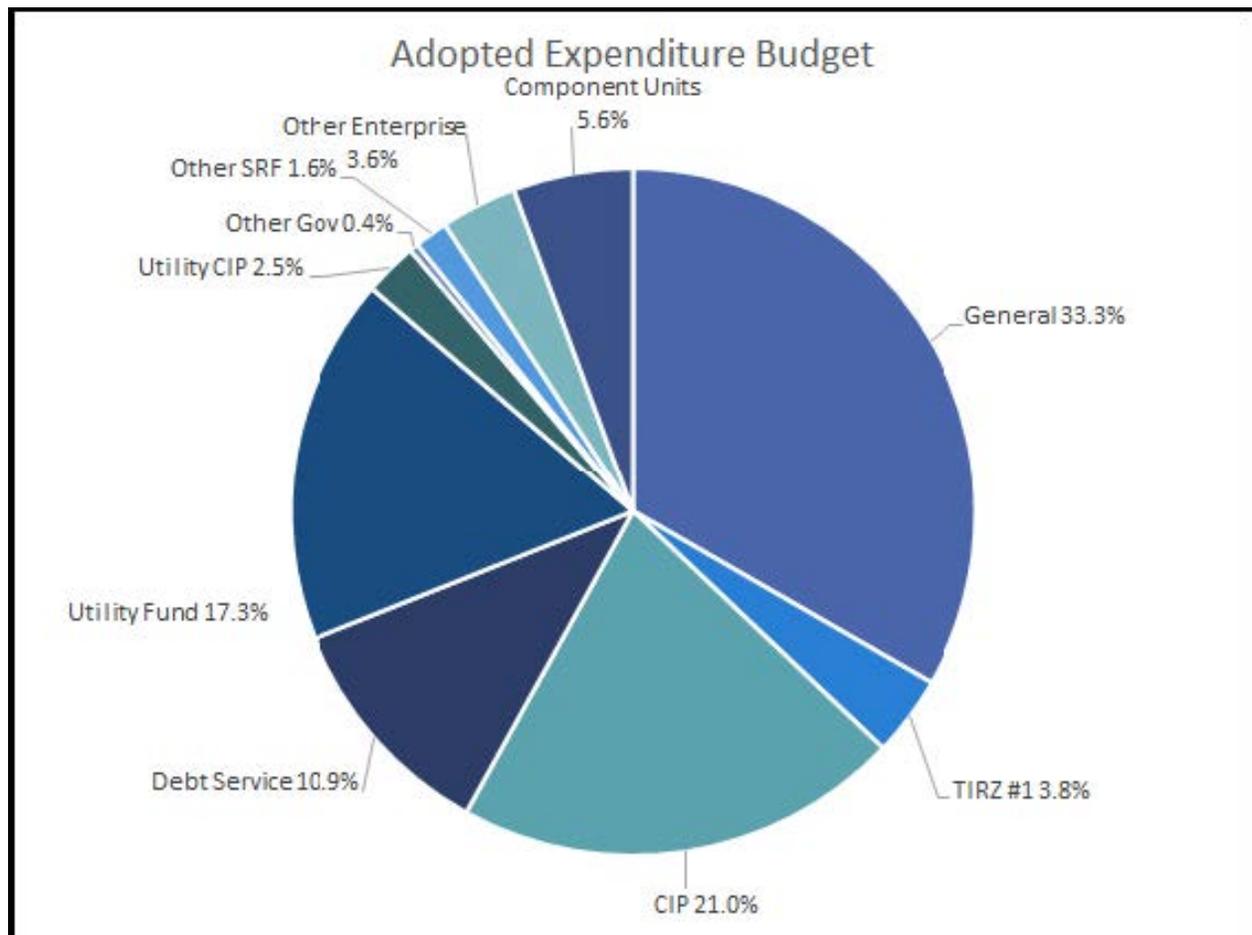
The City Council conducted its Strategic Work Session in January 2023. From the meeting, Council unanimously agreed upon specific priorities and also reviewed and made minor modifications to two of the seven Strategic Focus Areas. The priorities were formally adopted in March 2023. The summer work session was used to provide updates on the progress of the staff work on the priorities. The FY24 adopted budget provides funding, in most cases, to continue our progress towards achieving these priorities, either with bond proceeds, private developer contributions or operating appropriations.

The Council's priorities for 2023-2024 are as follows:

- Master Planning of Grand Park
- Performance Arts Center
- Frisco Reinvestment – Assets
- World Cup 2026
- Trail Connectivity and Parks Activation
- Tourism and Entertainment
- Downtown 2040 Vision
- PGA Frisco
- Roads and Infrastructure
- Community Engagement

# ALL FUNDS SUMMARY

Fund Title	Estimated Beginning Balance	Revenues	Expenditures	Transfers (Net)	Estimated Ending Balances
<b>Major Funds</b>					
General Fund	\$ 100,926,180	\$ 247,763,467	\$ 265,758,079	\$ 13,353,594	\$ 96,285,162
TIRZ #1 Fund	9,087,094	49,036,478	30,111,845	(16,926,639)	\$ 11,085,088
Capital Projects Fund	9,918,756	118,680,000	167,298,745	46,663,945	\$ 7,963,956
Debt Service Fund	6,243,717	61,405,450	86,967,191	26,673,993	\$ 7,355,969
Utility Fund	83,665,883	148,500,917	138,351,502	(899,494)	\$ 92,915,804
Utility Capital Projects Fund	5,903,437	20,000,000	20,018,956	-	\$ 5,884,481
Utility Impact Fee Fund	11,763,603	-	-	(3,000,000)	\$ 8,763,603
<b>Non-Major General Funds</b>	47,977,520	\$ 3,183,933	3,229,822	(4,351,054)	\$ 43,580,577
<b>Non-Major Special Revenue Funds</b>	32,850,250	\$ 23,512,618	12,594,177	(22,145,453)	\$ 21,623,239
<b>Non-Major Enterprise Funds</b>	4,770,730	\$ 35,314,107	28,518,367	(6,534,855)	\$ 5,031,615
<b>Component Units</b>	176,565,802	\$ 78,001,146	44,971,228	(32,834,037)	\$ 176,761,682
<b>Totals</b>	<b>\$489,672,972</b>	<b>\$ 785,398,116</b>	<b>\$797,819,911</b>	<b>-</b>	<b>\$ 477,251,177</b>

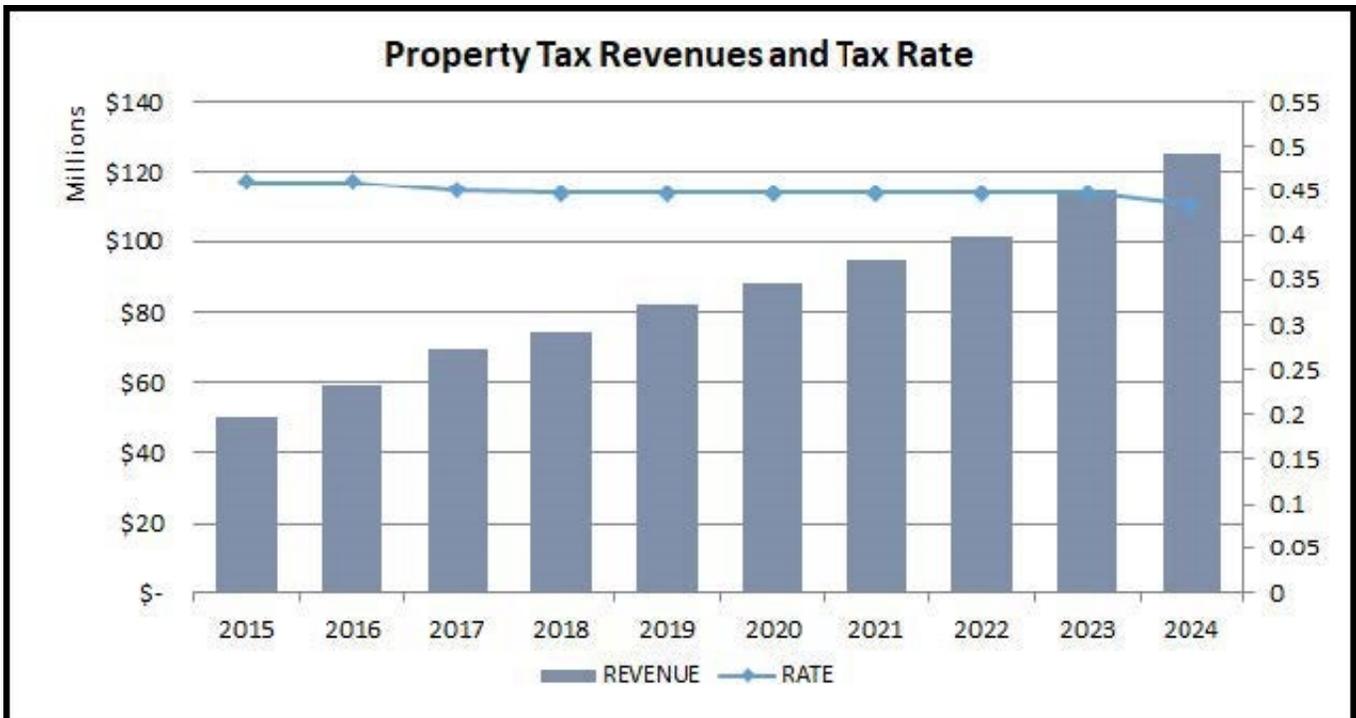


# PROPERTY TAX REVENUE

The revenue summary section provides a description and underlying assumptions for the major revenue sources of the General Fund, including significant trends that affect revenue assumptions in the current fiscal year.

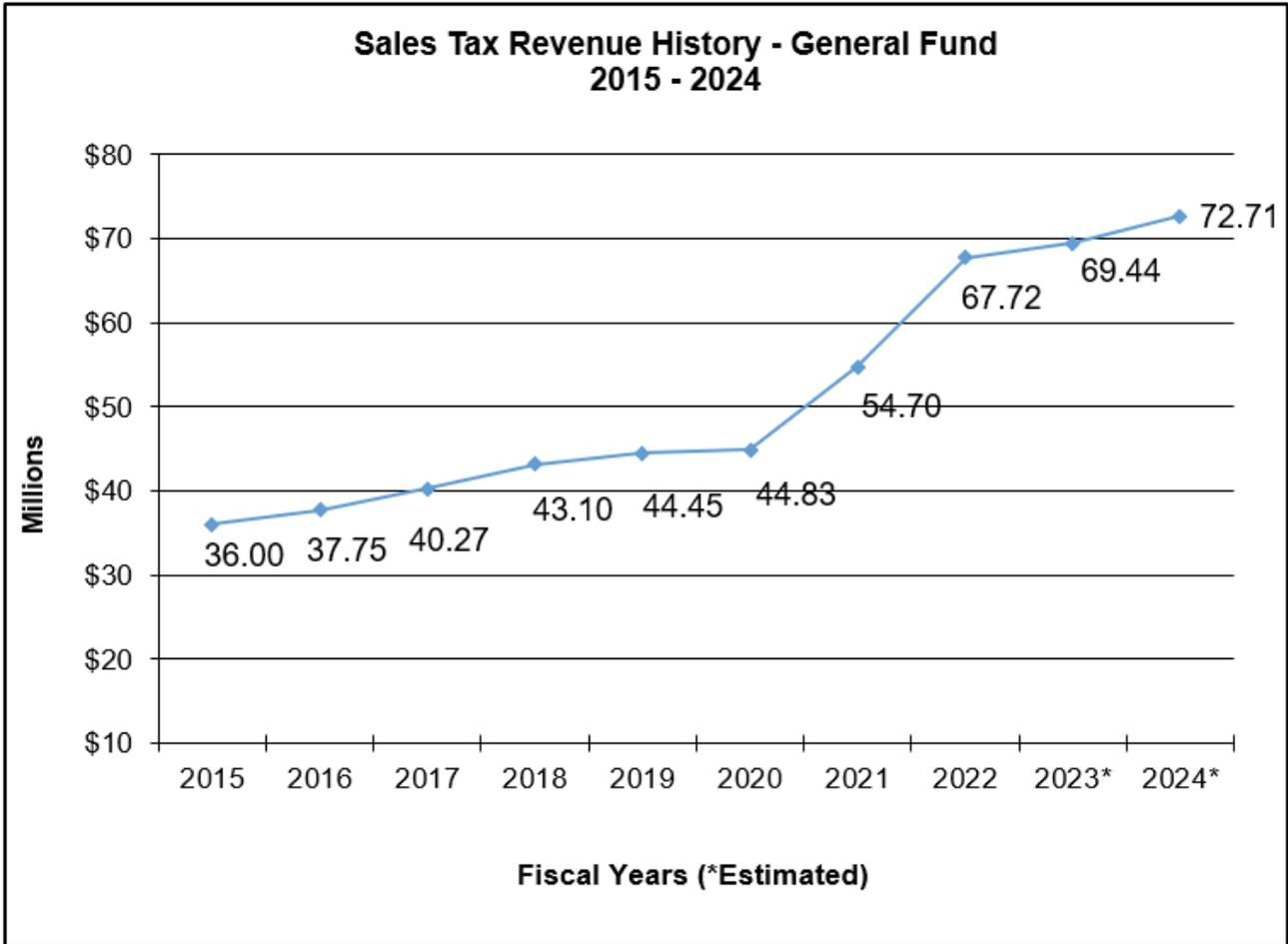
## Tax Revenue:

Ad Valorem Taxes - The City's largest revenue source, making up 47.8% of the General Fund budgeted revenues, or \$125.3 million for fiscal year 2023 - 2024. Ad valorem tax revenue is determined by two major factors: the total assessed value established by the Central Appraisal Districts (CAD) of Collin County and Denton County and the tax rate established by the Frisco City Council. The City's property tax is levied each October 1 on the assessed value listed as of the prior January 1 for all real and certain personal property located in the City. Appraised values are established by the CAD and certified by the Appraisal Review Board. The assessed values for FY 2023-2024 (FY24) have been certified at \$46,449,702,059. The collection rate is estimated at 100% and is based on the City's historically high collection rate. The tax rate is divided so that \$0.289263 funds the General Fund operations and the remaining \$0.142942 funds the Debt Service Fund.



# SALES AND USE TAX REVENUE

Sales Taxes - Collected by retailers and remitted to the State Comptroller's Office for the sale of goods and services within the City of Frisco. The State returns 2% of the total sales tax collected. One cent is used for the General Fund and one cent is allocated 50/50 between the Frisco Community Development Corporation and the Frisco Economic Development Corporation. Sales tax collections make up approximately 27.7% of the total General Fund revenues. Sales tax collections are at historic levels. We are budgeting a 5% increase as we anticipate increases in retail sales and cost of goods and services.



Franchise Fees - The rental costs paid by utilities (electric, telephone, cable and gas) that use the City's right-of-ways or other City property to provide utility services to residents and businesses within the City. Franchise fees are based on a percentage of utility gross receipts. Franchise fees are projected to be \$12.30 million for fiscal year 2023 - 2024 based on utility usage.

**Permits / Licenses Revenue:**

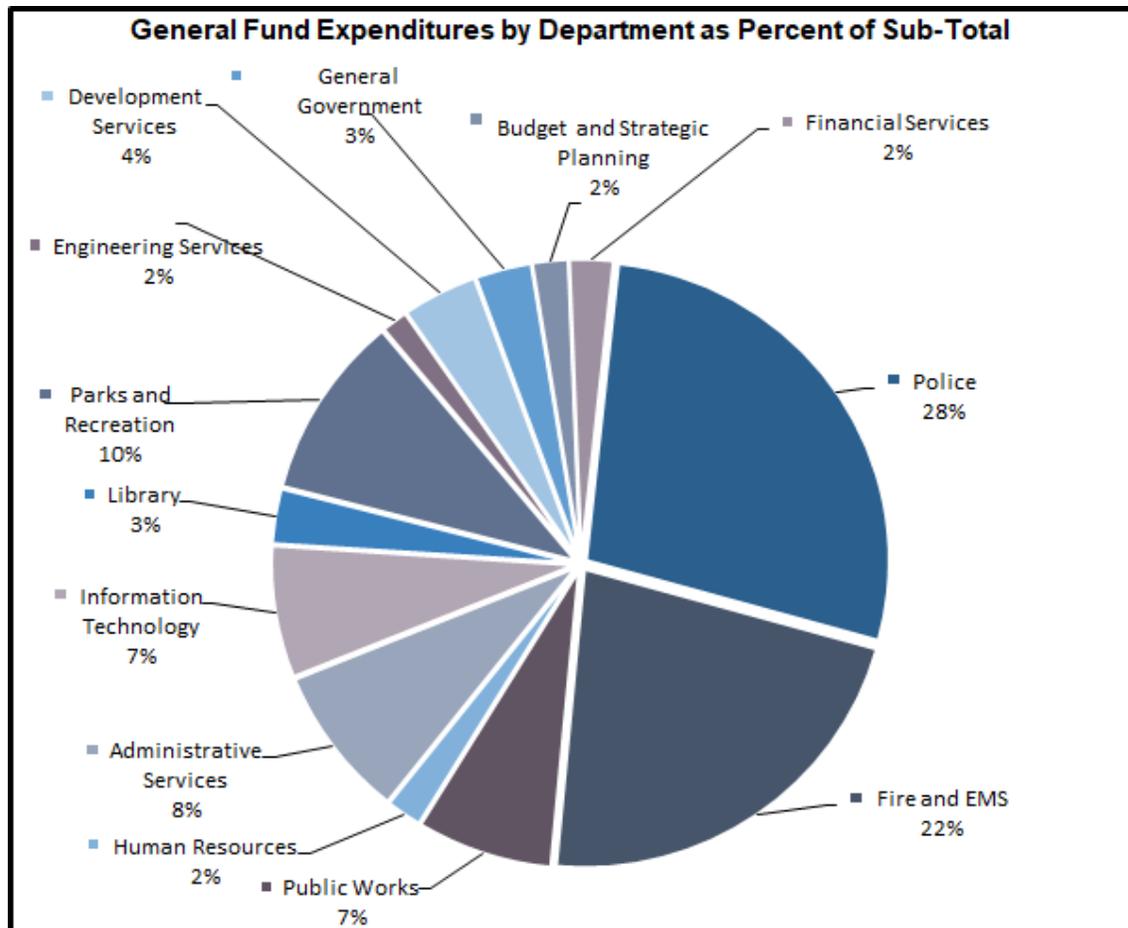
Permits and Licenses - Represent approximately 4.8% of the total projected General Fund revenues for fiscal year 2023 - 2024. These include; building, pool, health, specific use permits and service fees collected by the Development Services Department. For FY 2024, we budgeted \$10.46 million in building permits for housing starts and new commercial development. We expect continued permitting growth in FY24 as roads in the TIRZ #7 are constructed and development continues.

# GENERAL FUND REVENUE

REVENUES	Actual FY20	Actual FY21	Actual FY22	Revised FY23	Adopted FY24	
<b>Ad Valorem Tax</b>						
Current	84,596,745	93,325,073	99,816,468	113,173,028	124,059,744	48%
Delinquent	705,446	270,215	287,335	597,921	538,129	
Tax Penalty	697,078	595,072	528,028	643,055	578,750	
Rollback	1,660,590	567,888	754,845	-	-	
Tax Attorney Fees	116,100	139,603	87,227	100,000	100,000	
<b>Ad Valorem Tax</b>	<b>87,775,959</b>	<b>94,897,851</b>	<b>101,473,903</b>	<b>114,514,004</b>	<b>125,276,622</b>	
<b>Other Taxes</b>						
Sales	44,828,775	54,704,565	67,722,580	69,439,749	72,711,737	33%
Beverage	912,987	1,193,846	1,607,869	1,250,259	1,312,772	
Franchise - Electric	7,222,641	6,909,067	7,738,187	9,075,000	9,528,750	
Franchise - Phone	384,047	292,214	282,023	279,000	223,200	
Franchise - Cable	1,015,546	789,975	760,656	456,000	273,600	
Franchise - Gas	1,441,099	1,936,800	2,569,545	2,167,590	2,275,970	
<b>Other Taxes</b>	<b>55,805,095</b>	<b>65,826,467</b>	<b>80,680,860</b>	<b>82,667,598</b>	<b>86,326,028</b>	
<b>Permits/Licenses</b>						
Building Permits	9,050,241	9,472,336	9,693,453	9,955,265	10,455,265	5%
Pool Permits	232,367	290,480	254,446	185,000	194,250	
Health Permits	437,450	472,225	535,125	482,289	506,403	
Fire Permits	305,970	178,893	318,818	337,332	354,199	
Alarm Permits	930,320	887,128	876,045	1,025,678	1,076,962	
Miscellaneous Permits	86,448	99,588	133,032	95,309	100,074	
<b>Permits/Licenses</b>	<b>11,042,796</b>	<b>11,400,650</b>	<b>11,810,919</b>	<b>12,080,873</b>	<b>12,687,153</b>	
<b>Fees</b>						
Ambulance	2,588,665	2,807,943	3,116,533	3,100,000	3,193,000	6%
P&Z Fees	246,030	250,734	387,419	353,249	370,911	
Fire	75,910	37,769	41,742	43,691	45,876	
Intergovernmental	3,717,088	2,995,138	2,943,536	3,401,355	3,401,420	
Fines	1,374,207	1,168,378	1,558,103	1,515,063	1,590,816	
Library	45,614	92,184	105,648	100,289	105,303	
Charges for Service	391,105	582,306	1,177,314	1,159,035	1,716,987	
Heritage Museum	16,938	6,673	-	-	-	
Frisco Athletic Center	1,947,184	2,401,957	3,575,216	4,226,714	4,226,714	
Recreation Fees	733,633	1,092,024	1,792,659	659,790	692,780	
Court Security	110,829	88,139	123,419	122,189	128,298	
<b>Fees</b>	<b>11,247,203</b>	<b>11,523,245</b>	<b>14,821,589</b>	<b>14,681,375</b>	<b>15,472,105</b>	
<b>Other</b>						
Interest	1,265,080	146,482	466,540	5,521,281	4,500,000	9%
Miscellaneous	1,119,185	760,641	2,597,747	698,847	1,828,636	
Rents and Royalties	1,435,471	1,466,871	1,559,668	1,464,324	1,478,967	
Contributions	2,024,503	120,287	155,398	192,035	193,955	
Transfers - Other Funds	3,224,233	6,732,795	5,488,884	8,334,409	14,458,930	
<b>Other</b>	<b>9,068,472</b>	<b>9,227,076</b>	<b>10,268,237</b>	<b>16,210,896</b>	<b>22,460,489</b>	
<b>Total</b>	<b>174,939,525</b>	<b>192,875,289</b>	<b>219,055,508</b>	<b>240,154,746</b>	<b>262,222,397</b>	

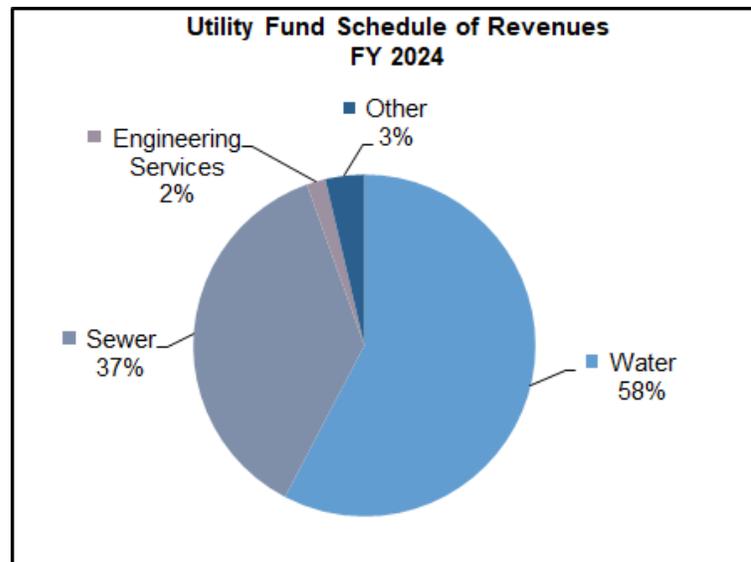
# GENERAL FUND EXPENDITURES

EXPENDITURES		Actual FY20	Actual FY21	Actual FY22	Revised FY23	Adopted FY24
10	General Government	5,510,851	5,700,440	6,703,265	7,122,281	7,556,274
20	Budget and Strategic Planning	3,582,783	3,536,013	3,791,095	4,527,017	4,833,425
22	Financial Services	4,287,666	4,368,656	4,883,694	5,367,416	5,873,152
22	Section 380 Grants	6,808,020	6,992,438	9,589,974	10,038,696	16,334,386
30	Police	42,256,989	43,877,593	49,968,183	58,624,333	69,405,871
35	Fire and EMS	38,617,576	41,073,658	47,006,699	53,696,307	55,748,846
40	Public Works	11,873,929	12,528,115	12,663,204	16,815,074	18,257,815
50	Human Resources	2,337,886	2,644,437	3,876,414	4,265,133	4,831,538
55	Administrative Services	9,429,871	10,514,717	12,488,209	15,553,658	20,675,342
60	Information Technology	7,718,382	7,623,673	11,845,654	16,764,727	17,953,275
65	Library	5,655,310	5,425,184	5,760,977	6,860,394	7,486,100
75	Parks and Recreation	14,979,596	15,975,898	17,185,025	22,749,176	25,053,815
80	Engineering Services	2,250,927	2,271,492	2,499,041	2,908,179	3,563,751
90	Development Services	7,430,924	7,314,220	7,374,580	9,413,155	10,184,489
	<b>Sub-Total</b>	<b>162,740,710</b>	<b>169,846,534</b>	<b>195,636,014</b>	<b>234,705,546</b>	<b>267,758,079</b>
99	Non Dept & Transfers Out	4,758,713	13,196,023	4,467,320	11,105,471	(894,664)
	<b>Total</b>	<b>167,499,423</b>	<b>183,042,557</b>	<b>200,103,334</b>	<b>245,811,017</b>	<b>266,863,415</b>



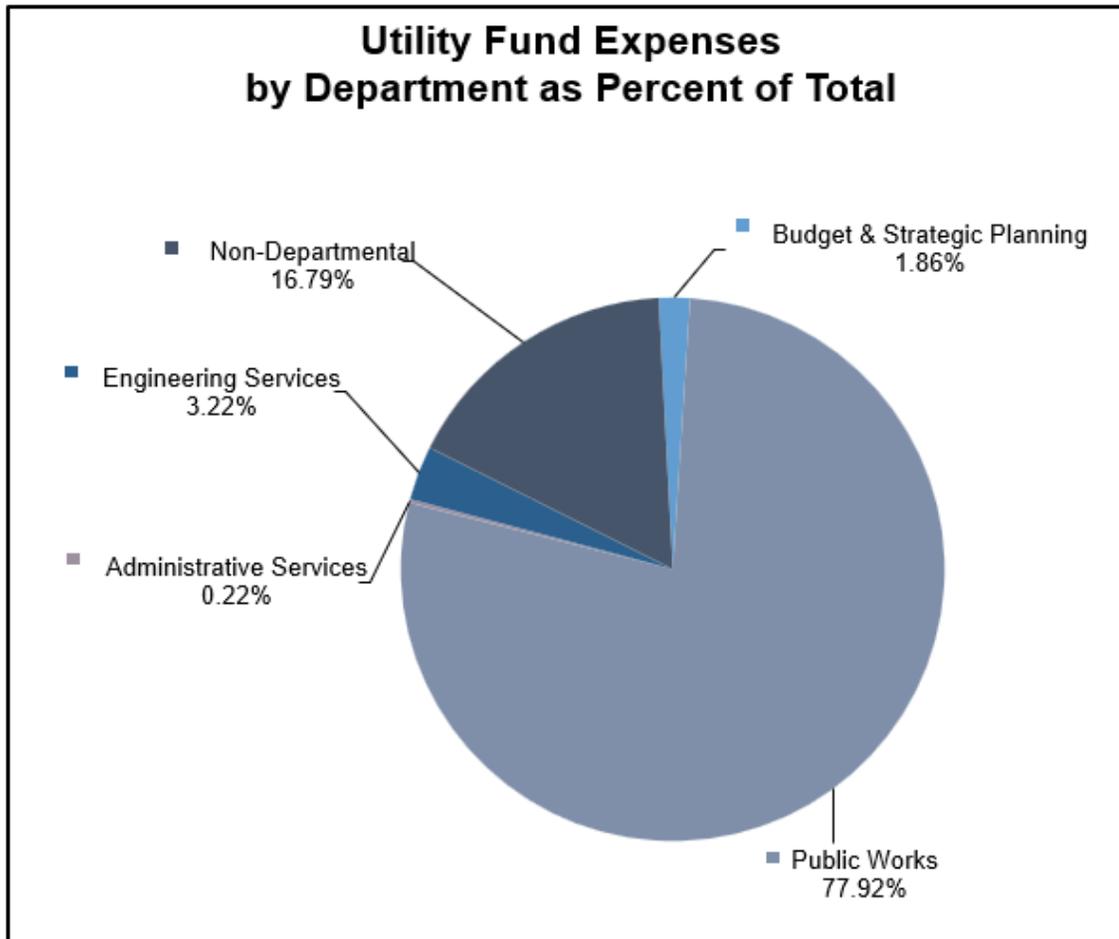
# UTILITY FUND REVENUES

REVENUES	Actual FY20	Actual FY21	Actual FY22	Revised FY23	Adopted FY24
<b>Water</b>					
Water Sales	58,000,831	57,465,543	71,907,489	74,555,254	85,523,194
Water and Sewer Connections	1,549,671	1,576,860	1,208,655	975,000	1,400,000
Tapping Fees	25,618	93,421	102,690	103,275	25,000
Reconnect Fees	114,475	180,205	179,805	175,000	150,000
Service Charges	495,200	502,394	739,654	600,000	600,000
<b>Water</b>	<b>60,185,795</b>	<b>59,818,423</b>	<b>74,138,293</b>	<b>76,408,529</b>	<b>87,698,194</b>
<b>Sewer</b>					
Sewer Charges	39,764,240	42,758,894	48,228,484	50,955,318	55,302,723
Service Charges	323,073	391,089	517,944	500,000	450,000
Tapping Fees	8,850	25,400	4,200	-	-
Reuse Water Sales	295,025	417,199	547,513	550,000	300,000
<b>Sewer</b>	<b>40,391,188</b>	<b>43,592,582</b>	<b>49,298,141</b>	<b>52,005,318</b>	<b>56,052,723</b>
<b>Engineering Services</b>					
Inspection Fees	2,388,270	2,162,892	2,760,534	3,400,000	2,550,000
Service Charges	292,935	308,503	270,659	187,525	180,000
<b>Engineering</b>	<b>2,681,205</b>	<b>2,471,395</b>	<b>3,031,193</b>	<b>3,587,525</b>	<b>2,730,000</b>
<b>Other</b>					
Service Charges	629,442	689,047	913,350	-	-
Interest	589,286	34,123	14,105	2,500,000	2,000,000
Damage/Repairs	63,998	59,423	39,162	-	-
Miscellaneous	33,640	27,880	31,199	8,065	20,000
Intergovernmental	132,000	365,974	-	-	-
Gain on Sale of Equipment	141,656	81,404	174,451	-	-
Interfund Transfers	3,370,499	3,400,982	3,412,365	3,546,094	3,555,533
<b>Other</b>	<b>4,960,521</b>	<b>4,658,833</b>	<b>4,584,632</b>	<b>6,054,159</b>	<b>5,575,533</b>
<b>Total</b>	<b>108,218,709</b>	<b>110,541,233</b>	<b>131,052,259</b>	<b>138,055,531</b>	<b>152,056,450</b>

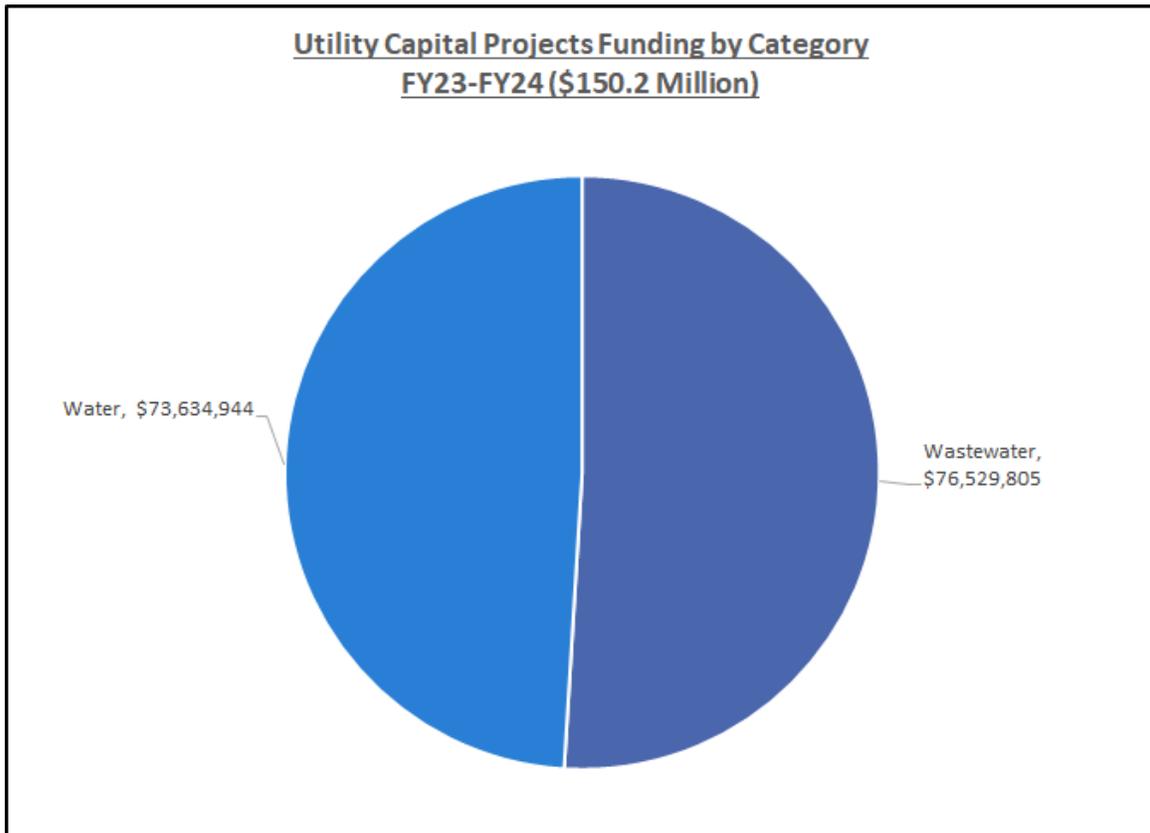
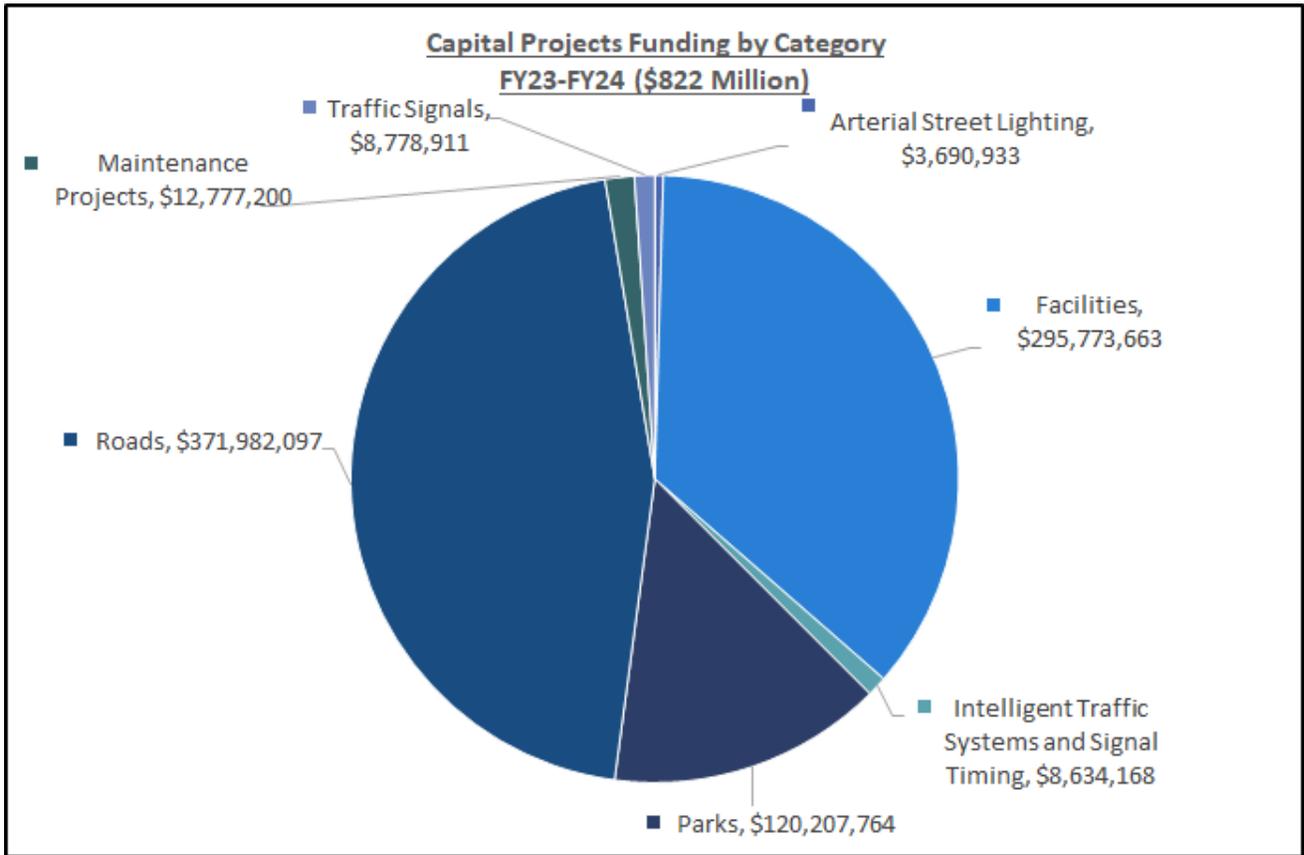


# UTILITY FUND EXPENSES

EXPENSES	Actual FY20	Actual FY21	Actual FY22	Revised FY23	Adopted FY24
10 General Government	257,785	6,708	-	-	-
20 Budget & Strategic Planning	1,857,412	2,003,659	2,264,685	2,612,586	2,652,260
40 Public Works	73,169,755	75,152,826	84,694,132	103,708,177	111,253,690
55 Administrative Services	131,297	123,448	121,008	153,519	331,641
60 Information Technology	2,943,802	2,880,115	-	-	-
80 Engineering Services	3,694,339	3,778,973	3,777,909	4,618,012	4,597,558
99 Non-Departmental	17,155,508	18,912,057	23,290,612	25,181,843	23,971,380
<b>Total</b>	<b>99,209,898</b>	<b>102,857,786</b>	<b>114,148,346</b>	<b>136,274,137</b>	<b>142,806,529</b>

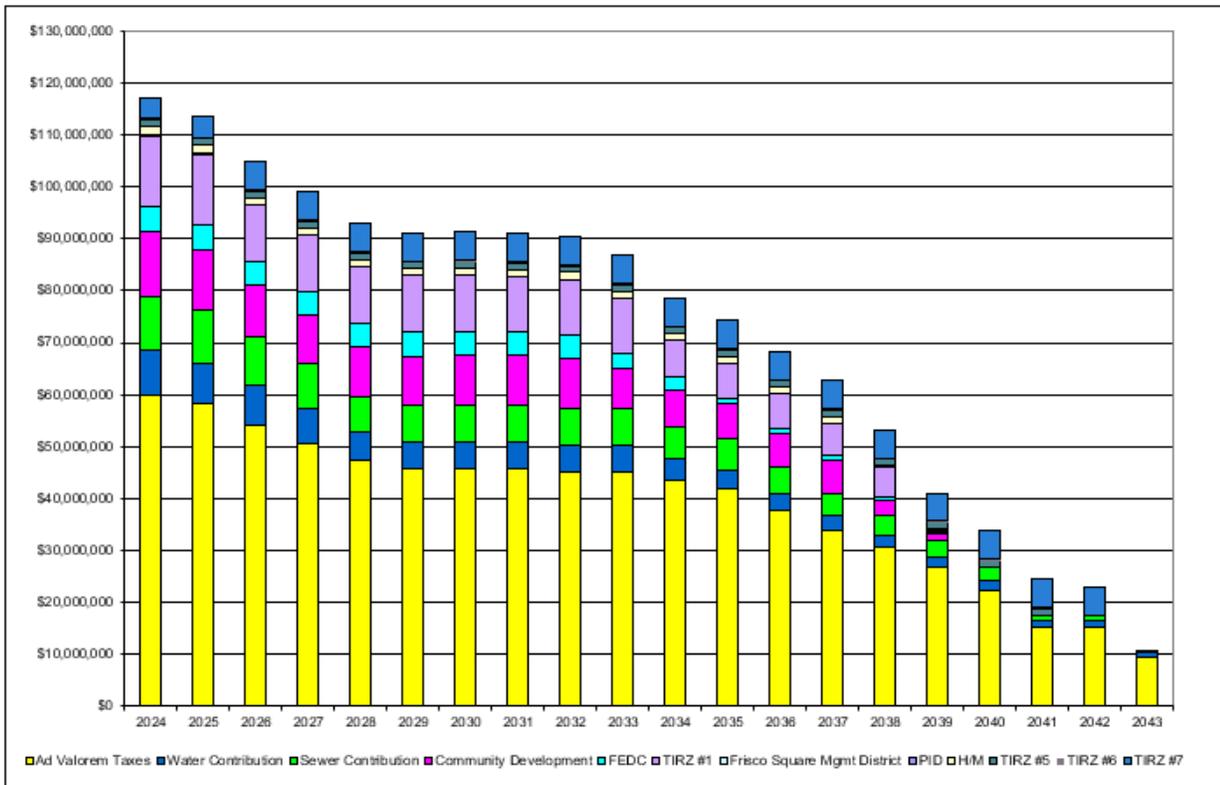


# CAPITAL PROJECTS FUNDS



# DEBT SERVICE FUND

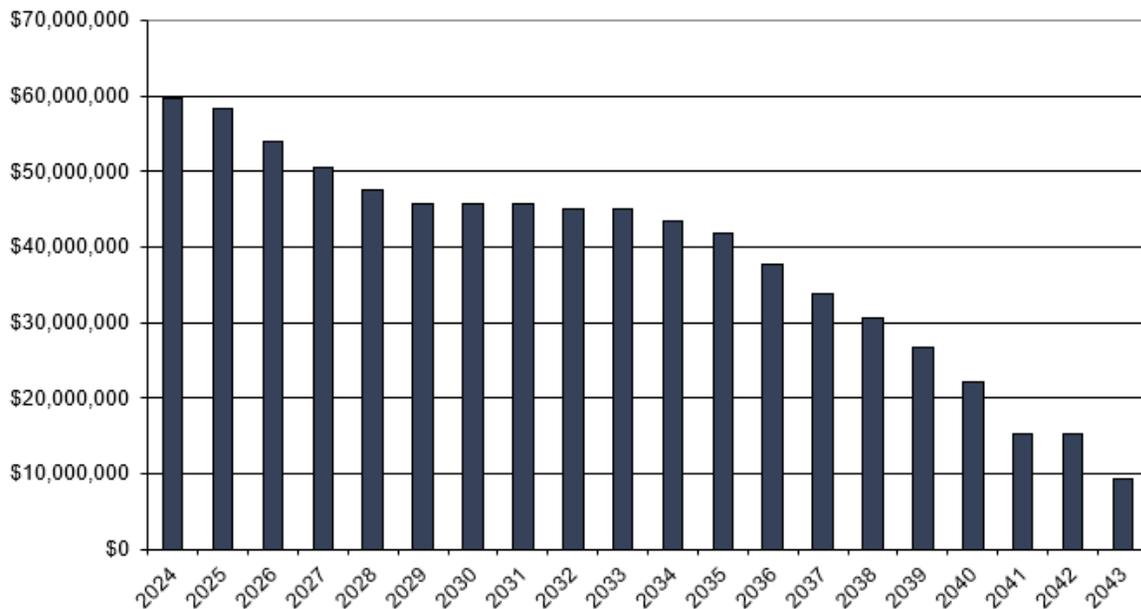
## GENERAL OBLIGATION AND CERTIFICATES OF OBLIGATION COMPOSITION OF DEBT SERVICE BY FUNDING SOURCE 2024 - 2043



This graph depicts the total debt obligations of the City, by funding source, as they are listed on their respective schedules and shows the level of debt requirements through the year 2043.

## GENERAL OBLIGATION AND CERTIFICATES OF OBLIGATION DEBT SERVICE SUPPORTED BY AD VALOREM TAXES 2024-2043

### Ad Valorem Taxes

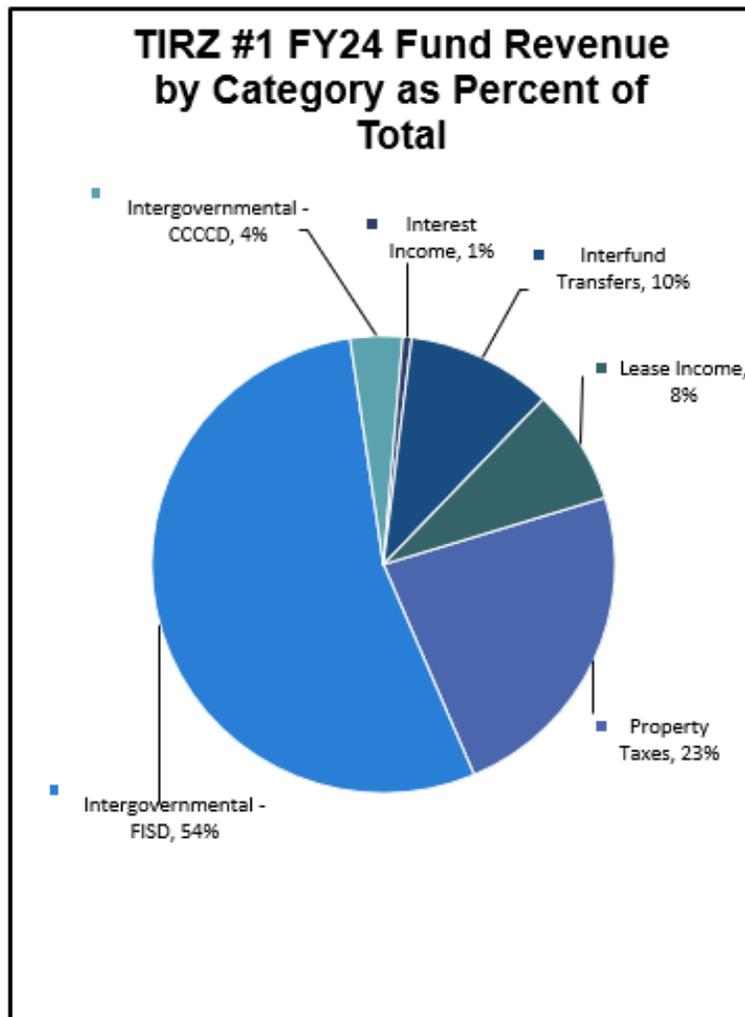


This graph depicts the debt obligations of the General Fund supported by Ad Valorem Taxes, through the year 2043.

# TIRZ #1 FUND REVENUE

The Tax Increment Reinvestment Zone #1 (TIRZ) was created in 1997 to encourage development along the State Highway 121 corridor. Since creation, the captured value has increased to \$2.3 billion for FY 2023-24. Collin County, the Collin County Community College District and Frisco Independent School District (FISD), all participate with the City in the TIRZ. Taxes generated from the captured value are restricted to funding improvements in the TIRZ #1. The County is currently at an 80% participation rate, capped at \$2 million dollars, with FY23 their last year of participation. Lease payments represent funding from the Baseball Complex and Convention Center.

REVENUE	Actual FY20	Actual FY21	Actual FY22	Revised FY23	Adopted FY24
Property Taxes	7,621,858	7,889,629	8,251,009	10,348,977	11,364,092
Intergovernmental - FISD	22,859,330	23,165,970	23,411,730	24,860,070	31,622,919
Intergovernmental - County	2,390,162	2,440,027	2,000,000	2,000,000	-
Intergovernmental - CCCC	1,387,617	1,436,575	1,500,590	1,664,717	1,778,081
Interest Income	80,458	5,011	3,699	4,800	300,000
Interfund Transfers	8,530,163	7,002,489	6,944,514	6,950,132	4,955,363
Lease Income	4,929,036	4,925,512	5,092,682	5,066,232	3,971,386
Contributions	-	50,913	-	-	-
<b>Total</b>	<b>47,798,624</b>	<b>46,916,126</b>	<b>47,204,224</b>	<b>50,894,928</b>	<b>53,991,841</b>



# TIRZ #1 FUND EXPENDITURES

EXPENDITURES	Actual FY20	Actual FY21	Actual FY22	Revised FY23	Adopted FY24
Operating Expenditures	208,746	2,267,726	2,971,490	3,000,000	3,000,000
Reimbursement to Government Entities	19,195,441	17,688,275	21,803,803	19,487,001	27,111,845
Interfund Transfers	26,953,189	27,145,167	27,209,089	27,677,110	21,882,002
<b>Total</b>	<b>46,357,376</b>	<b>47,101,168</b>	<b>51,984,382</b>	<b>50,164,111</b>	<b>51,993,847</b>

