



SOUTHSIDE NO. 1

**COMMUNITY FACILITIES
DISTRICT**

FY 2008-09

BUDGET

Exhibit "B"
Southside Community Facilities District No. 1
 Annual Budget 2008-09

Revenues:	
Special Assessments	\$265,695
Interest on Investments (\$267,587.50 X 2.25%)	\$6,021
Total Revenues	\$271,716
 Expenditures:	
General Operations	\$7,760
Debt Service	\$263,956
Capital Improvements	\$2,883,646
Total Expenditures	\$3,155,362
Excess (Deficiency) of Revenues Over (Under) Expenditures	(\$2,883,646)
 Other Financing Sources (Uses):	
Proceeds From the Sale of Bonds	\$0
Bond Issuance Costs	\$0
Total Other Financing Sources (Uses)	\$0
Excess (Deficiency) of Revenues and Sources Over (Under) Expenditures and Other Uses	(\$2,883,646)
Beginning Fund Balance	\$2,883,646
Ending Fund Balance	\$0

Community Facilities Districts are formulated under the Community Facilities Act Legislation adopted by the State Legislature in 1988. The formulation of facility districts may result in the assessments levied against individual parcels to finance public infrastructure and enhanced municipal services.

On June 29, 2006, the Town Council adopted Resolution No. 1447 forming the Southside Community Facilities District No. 1 (District). On October 11, 2007, the District Board of Southside Community Facilities District No. 1 adopted Resolution No. 1 establishing the financing of improvement based on special assessments against the land rather than an ad valorem tax.

Southside Community Facilities District No. 1

Annual Budget 2008-09

Personnel Services	\$1,260
Professional and Contractual Services	\$6,500
Printing, Binding and Other Services	\$0
Insurance	\$0
Miscellaneous	\$0
Replacement Reserve Set Aside	\$0
Debt Service	\$263,956
Capital Improvements:	
Balance of Proceeds	\$2,779,168
Capitalized Interest	\$104,478
Machinery and Equipment Purchased by the Town for the CFD	\$0
Total Appropriations	<u><u>\$3,155,362</u></u>

Southside Community Facilities District No. 1

Annual Budget 2008-09

Personnel Services	
Accounting and Auditing Services	\$1,260
Engineering Services	\$0
Attorney and Legal Services	\$0
District Manager	\$0
District Clerk	\$0
District Treasurer	\$0
CFD Administration	\$0
Total Personnel Services	<u>\$1,260</u>
Professional and Other Contracted Services	
Landscaping Services	\$0
Other Professional Services	\$6,500
Total Professional and Other Contracted Services	<u>\$6,500</u>
Printing, Binding and Other Services	
Photocopy and Microfilming	\$0
Legal Advertising	\$0
Recording Costs	\$0
Total Printing, Binding and Other Services	<u>\$0</u>
Insurance	
Insurance and Bonds	\$0
Total Insurance	<u>\$0</u>
Miscellaneous	
Miscellaneous Supplies	\$0
Miscellaneous Services - Utility	\$0
Total Miscellaneous	<u>\$0</u>
Replacement Reserve Set Aside	<u>\$0</u>