

Exhibit "B"
Entertainment Center Community Facilities District
Annual Budget 2020-21

Revenues:	
Facility Revenues	\$ 1,376,501
Contributions	2,534,537
Total Revenues	<u>3,911,038</u>
 Expenditures:	
General Operations	2,155,183
Management and Incentive Fees	167,280
Parking Lot Rental and Repairs	125,000
Payment to Bankruptcy Trustee	150,000
Debt Service:	
Principal	690,000
Interest	623,075
Fiscal Agent Fees	500
Capital Improvements	100,000
Total Expenditures	<u>4,011,038</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(100,000)</u>
Beginning Fund Balance	<u>100,000</u>
Ending Fund Balance	<u><u>\$ -</u></u>

Community Facilities Districts are formed under the Community Facilities Act Legislation adopted by the State Legislature in 1988.

On December 21, 2006, the Town Council adopted Resolution No. 1477 forming the Entertainment Center Community Facilities District (District). On December 21, 2006, the District Board adopted Resolution No. 1 which organized the District, approved the General Plan for the District, accepted the donation of certain property and approved and authorized the execution and delivery of a lease agreement for such property.