

EXHIBIT "B"
Southside Community Facilities District No. 1
 Annual Budget 2016-17

Revenues:	
Special Assessments	\$ 194,938
Interest on Investments	-
Total Revenues	194,938
 Expenditures:	
General Operations	6,800
Debt Service	193,868
Capital Improvements	-
Total Expenditures	200,668
Excess (Deficiency) of Revenues and Sources Over (Under) Expenditures and Other Uses	(5,730)
Beginning Fund Balance	(8,243)
Ending Fund Balance	\$ (13,973)

Community Facilities Districts are formed under the Community Facilities Act Legislation adopted by the State Legislature in 1988. The formation of facilities districts may result in the levy of assessments 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.

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Personnel Services	-
Professional and Contractual Services	6,800
Printing, Binding and Other Services	-
Insurance	-
Miscellaneous	-
Replacement Reserve Set Aside	-
Debt Service	193,868
Total Appropriations	<u><u>200,668</u></u>

