

**SOUTHSIDE COMMUNITY FACILITIES DISTRICT NO. 1
REQUEST FOR BOARD ACTION
Date: July 12, 2012**

SUBJECT: Adoption of Final Budget for Southside Community Facilities District No. 1 for Fiscal Year 2012-13

SUBMITTING DEPARTMENT: Management Services Department

PREPARED BY: William E. Kauppi, District Treasurer

AGENDA LOCATION: Comments/Communications , Consent , Work/Study ,
New Business , Public Hearing , Second Reading

ATTACHMENTS: Resolution No. 19 with attached a) legal description and district map, and b) Final Budget for Fiscal Year 2012-13.

SUMMARY/BACKGROUND: On or before July 15th, the District Treasurer submits to the District Board a proposed budget for the new fiscal year. The proposed budget includes statements and estimates of expenses to be financed by bond proceeds repaid through special assessments against property owners within the District, and the amount of all other operation expenditures to be paid from the assessment bond revenues and other sources. The Treasurer has submitted the budget for Fiscal Year 2012-13.

The District Board approved the Tentative Budget for Fiscal Year 2012-13 by adoption of Resolution No. 18 on May 24, 2012. A Notice of Public Hearing was published on June 27, 2012, indicating the time and place of the hearing scheduled for the adoption of the Final Budget to be on July 12, 2012. That hearing has now been held.

OPTIONS ANALYSIS: The District Board may adopt the Final Budget as proposed or modify the Budget prior to adoption.

ACTION OPTION: Motion to authorize the Chairman (or, in his absence, the Vice Chairman) to sign Resolution No. 19, adopting the Southside Community Facilities District No. 1's Final Budget for Fiscal Year 2012-13, **OR** Motion not to approve Resolution No. 19. **VOTE.**

RECOMMENDATION: Staff recommends authorizing signature of Resolution No. 19.

FISCAL ANALYSIS: This action is an essential part of the budgetary process for the Southside Community Facilities District No. 1, and anticipates a special assessment process that will provide the revenue needed to repay assessment bonds that will be issued by the District Board. The Final Budget amount for Fiscal Year 2012-13 is \$251,037.

REVIEWED BY:

District Treasurer _____

District Clerk _____

District Counsel _____

District Manager _____

BOARD ACTION:

Approved Denied Tabled/Deferred Assigned to _____