



ANNUAL BUDGET
SOUTHSIDE CFD NO. 1
FISCAL YEAR 2024-2025

EXHIBIT "B"
Southside Community Facilities District No. 1
Annual Budget 2024-25

Revenues:

Special Assessments	\$ 185,140
Total Revenues	<u>185,140</u>

Expenditures:

General Operations	6,500
Debt Service	<u>184,079</u>
Total Expenditures	<u>190,579</u>

Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(5,439)</u>
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Beginning Fund Balance	<u>(543,199)</u>
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Ending Fund Balance	<u><u>\$ (548,638)</u></u>
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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.

Southside Community Facilities District No. 1
Annual Budget 2024-25

Professional and Contractual Services	\$	6,500
Debt Service		184,079
Total Appropriations	\$	<u>190,579</u>