

ENTERTAINMENT CENTER ANNUAL BUDGET

FISCAL YEAR 2019-2020



Entertainment Center Community Facilities District
Annual Budget 2019-20

Revenues:

Facility Revenues	\$	1,407,252
Contributions		2,283,213
Total Revenues		3,690,465

Expenditures:

General Operations		2,079,135
Management and Incentive Fees		167,280
Parking Lot Rental and Repairs		125,000
Debt Service:		
Principal		670,000
Interest		648,550
Fiscal Agent Fees		500
Capital Improvements		530,000
Total Expenditures		4,220,465

Excess (Deficiency) of Revenues Over (Under) Expenditures		(530,000)
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Beginning Fund Balance		530,000
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Ending Fund Balance	\$	-
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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.