

WESTSIDE 211 SPECIAL IMPROVEMENT DISTRICT  
GENERAL FUND  
DRAFT 1 - BUDGET

	<u>Current year Through July 2020- 10 mos.</u>	<u>Estimate of Remaining Expenses</u>	<u>Estimate of Current Year Total</u>	<u>2020-2021 Proposed Budget</u>
<b>REVENUES</b>				
Ad Valorem	\$ 463,991	\$ -	\$ 463,991	\$ 490,603
Sales Tax	-	-	-	500
Interest	29	2,500	2,529	12,000
<b>TOTAL REVENUES</b>	<u>464,020</u>	<u>2,500</u>	<u>466,520</u>	<u>503,103</u>
<b>EXPENDITURES</b>				
Appraisal Fees	820	820	1,640	3,200
Insurance	1,500	-	1,500	1,750
Auditing Services	10,500	-	10,500	15,000
Legal Services	55,083	25,000	80,083	75,000
Financial Advisor Services	-	-	-	5,000
Engineering Services	-	7,500	7,500	15,000
Consulting Services	-	-	-	5,000
Banking Services	-	-	-	200
Accounting Services	5,600	2,400	8,000	10,000
Contingencies	23,483	-	23,483	25,000
Developer	23,483	-	23,483	500,000
<b>TOTAL EXPENDITURES</b>	<u>120,469</u>	<u>35,720</u>	<u>156,189</u>	<u>655,150</u>
<b>OTHER SOURCES OF REVENUE</b>				
Land Sale	4,983,000	-	4,983,000	
<b>Developer or County</b>			-	(4,000,000)
<b>NET INCREASE (DECREASE) IN FUND BALANCE</b>	<u>\$ 5,326,551</u>	<u>\$ (33,220)</u>	<u>\$ 5,293,331</u>	<u>\$ (4,152,047)</u>
Estimate of Beginning Fund Balance	\$ 747,566	\$ 747,566	\$ 747,566	\$ 6,040,897
Estimate of Ending Fund Balance	\$ 6,074,117	\$ 714,346	\$ 6,040,897	\$ 1,888,850

Net Taxable value of 87,879,102\*.55827/100

Just passed; not sure what is out there

Consider Frost Brokerage with stacked CD's; Texpool; Something to earn more interest

I considered \$800 per quarter

will increase with bond debt or lawsuit  
estimate based on Land sale;

No billings; but submittal; so expectation of invoice

To include time spent on audit

To be conservative if a developer payment or payment for bond should be warranted

Ask C Tackett

Note: We will need to adjust our budget at the next meeting for the increase in Legal Fees Expense and the Land Sale income