

FUND STATEMENT

Fund 70040, Mosaic District Community Development Authority

	FY 2013 Estimate	FY 2013 Actual¹	Increase (Decrease) (Col. 2-1)	FY 2014 Adopted Budget Plan²	FY 2014 Revised Budget Plan	Increase (Decrease) (Col. 5-4)
Beginning Balance	\$0	\$0	\$0	\$0	\$0	\$0
Revenue:						
TIF Revenue - Series A	\$1,499,473	\$1,499,473	\$0	\$2,214,585	\$2,214,585	\$0
Total Revenue:	\$1,499,473	\$1,499,473	\$0	\$2,214,585	\$2,214,585	\$0
Total Available	\$1,499,473	\$1,499,473	\$0	\$2,214,585	\$2,214,585	\$0
Expenditures:						
TIF Revenue - Series A to Trustee	\$1,499,473	\$1,499,473	\$0	\$2,214,585	\$2,214,585	\$0
Total Expenditures	\$1,499,473	\$1,499,473	\$0	\$2,214,585	\$2,214,585	\$0
Total Disbursements	\$1,499,473	\$1,499,473	\$0	\$2,214,585	\$2,214,585	\$0
Ending Balance	\$0	\$0	\$0	\$0	\$0	\$0

¹ During the *FY 2011 Carryover Review*, a full review and classification of this fund was conducted by the Department of Finance, who determined that the fund statement should only reflect Tax Increment Financing (TIF) revenue and Special Assessment taxes collected and distributed to the trustee.

² The January 2013 assessments are projected to generate \$2.21 million in TIF revenues that will be distributed to the trustee. This revenue adjustment reflects the Department of Tax Administration assessed value of panels within the district and the FY 2014 Adopted Budget Plan tax rate of \$1.085 per \$100 of Assessed Value. The Community Development Authority, while related to the County, is a legally separate Authority and is not considered a component unit of the County. Proceeds from the bond sale in June 2011 totaling \$64,801,855 were received directly by the trustee for the Community Development Authority, therefore, the activity is not reflected in the County statements.