

FUND STATEMENT

Fund 70040, Mosaic District Community Development Authority

	FY 2012 Actual ¹	FY 2013 Adopted Budget Plan	FY 2013 Revised Budget Plan	FY 2013 Third Quarter Estimate ¹	Increase (Decrease) (Col. 5-4)
Beginning Balance	\$0	\$0	\$0	\$0	\$0
Revenue:					
TIF Revenue - Series A ²	\$0	\$1,492,499	\$1,492,499	\$1,499,473	\$6,974
Total Revenue	\$0	\$1,492,499	\$1,492,499	\$1,499,473	\$6,974
Total Available	\$0	\$1,492,499	\$1,492,499	\$1,499,473	\$6,974
Expenditures:					
TIF Revenue - Series A to Trustee ²	\$0	\$1,492,499	\$1,492,499	\$1,499,473	\$6,974
Total Expenditures	\$0	\$1,492,499	\$1,492,499	\$1,499,473	\$6,974
Total Disbursements	\$0	\$1,492,499	\$1,492,499	\$1,499,473	\$6,974
Ending Balance	\$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. 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.

² FY 2013 expenditures are required to increase \$6,974 or 0.5 percent over the *FY 2012 Revised Budget Plan* total of \$1,492,499. This is primarily due to the amount based on the Department of Tax Administration assessed value of parcels within the district. The amount was originally determined by using the *FY 2013 Advertised Budget Plan* tax rate of \$1.07 per \$100 of Assessed Value instead of the approved *FY 2013 Adopted Budget Plan* amount of \$1.075 per \$100 of Assessed Value. These funds will be distributed to the trustee.