

# Fund 70040: Mosaic District Community Development Authority

## FUND STATEMENT

Category	FY 2020 Actual	FY 2021 Adopted Budget Plan	FY 2021 Revised Budget Plan	FY 2021 Third Quarter Estimate	Increase (Decrease) (Col. 5-4)
<b>Beginning Balance</b>	\$0	\$0	\$0	\$0	\$0
<b>Revenue:</b>					
TIF Revenue - Series A <sup>1</sup>	\$5,534,213	\$5,664,600	\$5,664,600	\$2,832,300	(\$2,832,300)
<b>Total Revenue</b>	<b>\$5,534,213</b>	<b>\$5,664,600</b>	<b>\$5,664,600</b>	<b>\$2,832,300</b>	<b>(\$2,832,300)</b>
<b>Total Available</b>	<b>\$5,534,213</b>	<b>\$5,664,600</b>	<b>\$5,664,600</b>	<b>\$2,832,300</b>	<b>(\$2,832,300)</b>
<b>Expenditures:</b>					
TIF Revenue - Series A to Trustee	\$5,534,213	\$5,664,600	\$5,664,600	\$2,832,300	(\$2,832,300)
<b>Total Expenditures</b>	<b>\$5,534,213</b>	<b>\$5,664,600</b>	<b>\$5,664,600</b>	<b>\$2,832,300</b>	<b>(\$2,832,300)</b>
<b>Total Disbursements</b>	<b>\$5,534,213</b>	<b>\$5,664,600</b>	<b>\$5,664,600</b>	<b>\$2,832,300</b>	<b>(\$2,832,300)</b>
<b>Ending Balance</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>

<sup>1</sup> The January 2020 assessments are projected to generate \$7,294,761 in TIF revenues per the Department of Tax Administration assessed value of parcels within the district at the FY 2021 Adopted Budget Plan real estate tax rate of \$1.15 per \$100 of Assessed Value. Per the bond documents, the County is to transfer to the Community Development Authority (CDA) only those tax increment revenues required for debt service payments, which originally equated to \$5,664,600 in FY 2021. However, on October 20, 2020, the CDA issued \$55,650,000 Revenue Refunding Bonds, Series 2020A and Series 2020A-T, which refunded all of the prior CDA Bonds. This decreased the FY 2021 debt service payment to \$2,832,300. The difference of \$4,462,461 will be retained in the General Fund. The CDA while related to the County is a legally separate Authority and is not considered a component unit of the County.