

# Bell Creek Community Development Authority

## DESCRIPTION

The Bell Creek Community Development Authority was created in 2002 and consists of 325 acres of land within the County. The property encompasses a mixed-use development and is expected to provide commercial development with retail space including a shopping center known as “The Shoppes at Bell Creek”, a light industrial park, and a residential development on 167 acres known as “The Bluffs at Bell Creek.”

roads and road improvements, water and sanitary sewer improvements, storm water management improvements and certain other infrastructure improvements. The Board of Supervisors, at the request of the Bell Creek Community Development Authority, adopted a special assessment levy on all residential, retail, commercial and light industrial properties within the authority to repay the bonds.

The Bell Creek Community Development Special Assessment Bonds were issued in 2003 in the total principal amount of \$15,980,000. The bonds were issued to finance the acquisition and construction of

Note: In FY08 a budget was not appropriated for the Bell Creek Community Development Authority; however, the County plans to appropriate a budget in subsequent years.

## BUDGET SUMMARY

	<b>FY07 Actual</b>	<b>FY08 Budget</b>	<b>FY09 Budget</b>	<b>FY08 to FY09</b>
Expenditures				
Operating	\$ 645,075	\$ -	\$ 750,000	100.0%
Total Expenditures	<u>\$ 645,075</u>	<u>\$ -</u>	<u>\$ 750,000</u>	<u>100.0%</u>
Revenues				
Recovered Costs	\$ 645,075	\$ -	\$ 750,000	100.0%
Total Revenue	<u>\$ 645,075</u>	<u>\$ -</u>	<u>\$ 750,000</u>	<u>100.0%</u>