

**RIO NUEVO MULTIPURPOSE FACILITIES DISTRICT
 BUDGET AND RELATED INFORMATION PER A.R.S. 48-4232
 FOR FISCAL YEAR 2012-13
 (See Notes on Following Pages)**

Receipts for Fiscal Year 2011-2012 (1) 9,880,000.00

Expenditures for Fiscal Year 2011-2012 (2)(3) 848,304.00

Anticipated Receipts for Fiscal Year 2012-2013

TIF Revenues 9,880,000

Net proceeds of future financing (4)

Miscellaneous (5) 1,720,254

\$11,600,254

Estimated Expenses for Fiscal Year 2012-2013

Administration Expenses (6) * 2nd Forecast 831,000

Debt Service (7) \$10,217,231

Other Project Obligations (8)

\$11,048,231

Assets and Liabilities at June 30, 2011 (9)

Assets 116,339,298

Liabilities 105,808,428

Net Assets 10,530,870

Profit (10)

Cash on Hand at April 30, 2012 (2)(11) 32,752,340

(See Notes on Following Pages)

Notes to Fiscal Year 2012-13 Budget Information

- (1) Includes distribution reports from the office of the Arizona State Treasurer. \$9,057,118.81 recorded through 5/23/2012, with an estimate of \$823,000 for June 2012.
- (2) Subject to year end adjustments through May 2012
- (3) Capital expenditures undetermined at this time, therefore not included
- (4) Assumes no new debt or financing obtained
- (5) Includes interest income on District funds, lease payments received from the City of Tucson for sublease of the Tucson Convention Center, and the surplus of receipts in excess of expenditures. *Current cash is not invested, assumes a 1.1% interest rate going forward

Interest income on District Funds	360,275
Other Property Lease Payments	78,579
City of Tucson Lease Payments (TCC)	<u>1,281,400</u>
	<u><u>1,720,254</u></u>
- (6) Estimated expenses for consultant fees, insurance, general legal, accounting, auditing, trustee and banking fees, travel, and miscellaneous expenses. * Actual are through May 2012.

	2nd	
Receipts	\$11,639,995	
Debt Service	\$10,738,631	
	2nd	Actual
Auditing and Banking Services	\$150,000	\$64,536
Banking Fees - Fiscal Agent Fees	\$15,000	\$18,741
Payments to Organizations - Contributions	\$15,000	
Consultants and Surveys, Public Relations	\$55,000	\$22,484
Insurance	\$55,000	\$48,103
Legal Services	\$300,000	\$572,898
Rental Equipment/Office space	\$14,000	\$9,650
Executive Director/ Operations		
Administrator Salary	\$53,000	\$52,635
Staff Payroll	\$0	

Office and administrative supplies	\$3,500	\$4,316
Accounting	\$0	\$38,541
Miscellaneous Professional Services	\$1,000	\$2,122
Travel	\$3,500	
Miscellaneous Utilities	\$3,500	\$1,669
Miscellaneous Contingency	\$12,500	\$12,610
CFO	\$150,000	
	<u>\$831,000</u>	<u>\$848,304</u>

(7) Includes lease payments in connection with 2002 District Certificates of Participation to acquire Tucson Convention Center, revenue bonds issued in 2005 to acquire and renovate the Fox Theatre, debt service on the 2008 District Bonds and on the 2009 Certificates of Participation.

2009 COPS (TCC)	\$1,281,400
2002 COPS	\$0
2005 Revenue Bonds (Fox)	\$812,800
2008 Revenue Bonds	\$8,123,031
	<u>\$10,217,231</u>

(8) There are no Contractual obligations at this time.

(9) A determination of assets and liabilities at June 30, 2012 cannot be made until year end; accordingly, the values presented are as of June 30,

(10) N/A

(11) Cash includes the following: *Based upon bank statements on hand.

*Acquisition and Construction 2008	\$3,518	
*Capitalized Interest COPS 2009	\$261,158	
*Lien Reserve 2008	\$8,000,713	* Reserve-Remains until 2025
*Tax Revenue Bonds 2008	\$0	
*Service Excise Tax 2008	\$7,223,531	* TIF receipts used to pay debt twice a year
*Lease Payment Fund 2002	\$0	
*Fox Theatre 2005	\$1,000,089	* Reserve for last payment in 2013
*Fox Theatre Principal 2005	\$614,192	* Debt payment account
*Fox Theatre Interest 2005	\$59,501	
*RN Master Trust	\$0	
*Series 2009 Project Fund	\$441,303	*Statement through March 31, 2012
*Series 2009 Lease Payment Fund	\$14,619	*Statement through March 31, 2012

Alliance Bank	\$9,135,526	* Interim City payment, not reserved
Bank of Tucson	\$214,524	* Interim City payment, not reserved
Construction Account COT	\$5,783,666	*Subject to final reconciliation.
	\$32,752,340	