

# **Retail Tax Increment Financing Districts**

## **Mission Statement**

It is the mission of the Community Development Tax Increment Financing District to conserve or improve areas, especially sections of the City that are neglected, through economic investment from both private and public sectors.

**Primary Functions** → The primary function of the tax increment financing (TIF) district is to develop/redevelop the area in the TIF District in the City and to make the area more viable again. Such improvements (upon meeting qualifications) can be financed through TIF district revenues. Revenue for the districts is generated by the collection of property taxes each year at an increment based on the increase in assessed valuation of properties within the area since the districts are created. The excess tax revenue collected can only be used to fund projects located within the TIF District.

There are 17 Retail TIF Districts, East Side, East River, West Side #1 and #2, River North, South Rockford, Assisted Living, State and Kilburn, State and Central, Springfield Corners, North Main, Main and Auburn, Main and Whitman, Seventh Street, Midtown, Broadway, and State and Alpine.

## **2011 Accomplishments** →

- Initiated S Main Corridor Study.
- Continued implementation of Kishwaukee Corridor Study recommendations.
- Initiate expansion of River Edge Redevelopment Zone.
- Continued to coordinate Kishwaukee Corridor Empowerment Group.
- Continued coordination with Midtown Organization for 7<sup>th</sup> Street improvement plans.
- Continued coordination with Miracle Mile Organization for East State improvement plans.
- Continued coordination with River District Organization for downtown improvement plan.
- Continued coordination and monitoring of Self Employment Training Program.
- Continued coordination and monitoring of Construction Management Training Program.
- Continued administration of Enterprise Zone program incentives and quarterly reporting.
- Continued administration of River Edge Zone program incentives and quarterly reporting.
- Completed Annual Tax Increment Financing reporting.
- Completed monthly IL Department of Revenue Sales Tax Reporting.

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- Completed Economic Development portion of HUD Annual Report.
- Continued reporting of HUD Section 3 requirements.
- Requested bids for demolition of Tapco building.
- Submitted request for proposal for Amerock building.
- Completed and submitted Embry-Riddle Aeronautical University proposal for new resident campus.
- Completed negotiations and development agreement with Marketplace Rockford for new lease of 98,000 square feet to attract Valli Produce, creating 110 new jobs, and \$6 million investment.
- Worked with VA Outpatient Clinic to expand to new 32,100 square foot facility, creating 15 new jobs and retaining 63 jobs, and \$2 million investment.
- Worked with Springfield Electric to rehabilitate 40,900 square feet, retained 15 jobs and \$665,000 investment.
- Worked with Marketplace Rockford to complete negotiations and development agreement for re-lease of vacant 50,000 square foot to Old Time Pottery, retaining 40 jobs, and \$2 million investment.
- Worked with KISS, Downtown Shoe & Boutique, and Palace Shoe Repair to install new awnings, creating six new and retaining four existing jobs, and \$2,200 investment.

### **2012 Goals and Objectives →**

- Complete S Main Corridor Study.
- Complete expansion of River Edge Redevelopment Zone.
- Begin Construction of RockAero Park/Faith Center Church intersection/access road.
- Continue implementation of Kishwaukee Corridor Study recommendations.
- Continue to coordinate Kishwaukee Corridor Empowerment Group.
- Continued coordination with Midtown Organization for 7<sup>th</sup> Street improvement plans.
- Continued coordination with Miracle Mile Organization for East State improvement plans.
- Continued coordination with River District Organization for downtown improvement plan. +
- Continue coordination and monitoring of Self Employment Training Program.

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- Coordinate the creation of a CDBG Façade Rehabilitation Program.
- Continue administration of Enterprise Zone program incentives and quarterly reporting.
- Continue administration of River Edge Zone program incentives and quarterly reporting.
- Complete Annual Tax Increment Financing reporting.
- Complete monthly IL Department of Revenue Sales Tax Reporting.
- Complete Economic Development portion of HUD Annual Report.
- Continue reporting of HUD Section 3 requirements.
- Eliminate three sources of blight in commercial TIFs.
- Attract four new companies to commercial TIFs.
- Assist four existing companies to expand in commercial TIFs.
- Provide assistance to six existing companies in commercial TIFs.

## Budget Summary

<b>COMMUNITY DEVELOPMENT EAST SIDE TAX INCREMENT FINANCING DISTRICT</b>					
<b>APPROPRIATION</b>	2010 <u>ACTUAL</u>	2011 <u>BUDGET</u>	2011 <u>ACTUAL</u>	2012 <u>BUDGET</u>	INCREASE (DECREASE)
CONTRACTUAL	\$20,000	\$10,000	\$0	\$10,000	\$0
OTHER	<u>320,178</u>	<u>332,150</u>	<u>308,055</u>	<u>395,000</u>	<u>62,850</u>
TOTAL	<u>\$340,178</u>	<u>\$342,150</u>	<u>\$308,055</u>	<u>\$405,000</u>	<u>\$62,850</u>
<b>FUNDING SOURCE</b>		2011 <u>AMOUNT</u>	2011 <u>PERCENTAGE</u>	2012 <u>AMOUNT</u>	2012 <u>PERCENTAGE</u>
PROPERTY TAXES					
TAX INCREMENT		\$348,042	100.0	\$354,379	99.5
INTEREST INCOME		<u>0</u>	<u>0.0</u>	<u>1,800</u>	<u>0.5</u>
TOTAL		<u>\$348,042</u>	<u>100.0</u>	<u>\$356,179</u>	<u>100.0</u>

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<b>COMMUNITY DEVELOPMENT ASSISTED LIVING TAX INCREMENT FINANCING DISTRICT</b>					
<b>APPROPRIATION</b>	2010 <u>ACTUAL</u>	2011 <u>BUDGET</u>	2011 <u>ACTUAL</u>	2012 <u>BUDGET</u>	INCREASE <u>(DECREASE)</u>
CONTRACTUAL	\$0	\$0	\$0	\$0	\$0
OTHER	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
TOTAL	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
<b>FUNDING SOURCE</b>	2011		2012		2012
PROPERTY TAXES	<u>AMOUNT</u>	<u>PERCENTAGE</u>	<u>AMOUNT</u>	<u>PERCENTAGE</u>	
TAX INCREMENT	\$40	0.0	\$59	0.0	
INTEREST INCOME	<u>0</u>	<u>0.0</u>	<u>0</u>	<u>0.0</u>	
TOTAL	<u>\$40</u>	<u>0.0</u>	<u>\$59</u>	<u>0.0</u>	

<b>COMMUNITY DEVELOPMENT EAST RIVER TAX INCREMENT FINANCING DISTRICT</b>					
<b>APPROPRIATION</b>	2010 <u>ACTUAL</u>	2011 <u>BUDGET</u>	2011 <u>ACTUAL</u>	2012 <u>BUDGET</u>	INCREASE <u>(DECREASE)</u>
CONTRACTUAL	\$0	\$0	\$0	\$0	\$0
OTHER	<u>267,605</u>	<u>493,863</u>	<u>491,941</u>	<u>177,689</u>	<u>(316,174)</u>
TOTAL	<u>\$267,605</u>	<u>\$493,863</u>	<u>\$491,941</u>	<u>\$177,689</u>	<u>(\$316,174)</u>
<b>FUNDING SOURCE</b>	2011		2012		2012
PROPERTY TAXES	<u>AMOUNT</u>	<u>PERCENTAGE</u>	<u>AMOUNT</u>	<u>PERCENTAGE</u>	
TAX INCREMENT	\$66,613	0.0	\$272,674	0.0	
INTEREST INCOME	<u>1,687</u>	<u>0.0</u>	<u>0</u>	<u>0.0</u>	
TOTAL	<u>\$68,300</u>	<u>0.0</u>	<u>\$272,674</u>	<u>0.0</u>	

<b>COMMUNITY DEVELOPMENT WEST SIDE TAX INCREMENT FINANCING DISTRICT</b>					
<b>APPROPRIATION</b>	2010 <u>ACTUAL</u>	2011 <u>BUDGET</u>	2011 <u>ACTUAL</u>	2012 <u>BUDGET</u>	INCREASE <u>(DECREASE)</u>
CONTRACTUAL	\$0	\$0	\$0	\$0	\$0
OTHER	<u>643,614</u>	<u>666,723</u>	<u>666,723</u>	<u>735,999</u>	<u>69,276</u>
TOTAL	<u>\$643,614</u>	<u>\$666,723</u>	<u>\$666,723</u>	<u>\$735,999</u>	<u>\$69,276</u>
<b>FUNDING SOURCE</b>	2011		2012		2012
PROPERTY TAXES	<u>AMOUNT</u>	<u>PERCENTAGE</u>	<u>AMOUNT</u>	<u>PERCENTAGE</u>	
TAX INCREMENT	\$651,515	100.0	723,970	100.0	
INTEREST INCOME	<u>0</u>	<u>0.0</u>	<u>0</u>	<u>0.0</u>	
TOTAL	<u>\$651,515</u>	<u>100.0</u>	<u>\$723,970</u>	<u>100.0</u>	

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<b>COMMUNITY DEVELOPMENT WEST SIDE 2 TAX INCREMENT FINANCING DISTRICT</b>						
<b>APPROPRIATION</b>	2010 <u>ACTUAL</u>	2011 <u>BUDGET</u>	2011 <u>ACTUAL</u>	2012 <u>BUDGET</u>	INCREASE (DECREASE)	
CONTRACTUAL	\$0	\$0	\$19	\$0	\$0	
OTHER	<u>0</u>	<u>355</u>	<u>0</u>	<u>0</u>	<u>(355)</u>	
TOTAL	<u>\$0</u>	<u>\$355</u>	<u>\$19</u>	<u>\$0</u>	<u>(\$355)</u>	
<b>FUNDING SOURCE</b>						
	2011		2011		2012	
PROPERTY TAXES	<u>AMOUNT</u>	<u>PERCENTAGE</u>	<u>AMOUNT</u>	<u>PERCENTAGE</u>	<u>AMOUNT</u>	<u>PERCENTAGE</u>
TAX INCREMENT	\$10,000	0.0	\$8,930	100.0		
INTEREST INCOME	<u>0</u>	<u>0.0</u>	<u>0</u>	<u>0.0</u>		
TOTAL	<u>\$10,000</u>	<u>0.0</u>	<u>\$8,930</u>	<u>100.0</u>		

<b>COMMUNITY DEVELOPMENT RIVER NORTH TAX INCREMENT FINANCING DISTRICT</b>						
<b>APPROPRIATION</b>	2010 <u>ACTUAL</u>	2011 <u>BUDGET</u>	2011 <u>ACTUAL</u>	2012 <u>BUDGET</u>	INCREASE (DECREASE)	
CONTRACTUAL	\$0	\$0	\$0	\$0	\$0	
OTHER	<u>270,989</u>	<u>133,324</u>	<u>26,786</u>	<u>26,296</u>	<u>(107,028)</u>	
TOTAL	<u>\$270,989</u>	<u>\$133,324</u>	<u>\$26,786</u>	<u>\$26,296</u>	<u>(\$107,028)</u>	
<b>FUNDING SOURCE</b>						
	2011		2011		2012	
PROPERTY TAXES	<u>AMOUNT</u>	<u>PERCENTAGE</u>	<u>AMOUNT</u>	<u>PERCENTAGE</u>	<u>AMOUNT</u>	<u>PERCENTAGE</u>
TAX INCREMENT	\$100,976	100.0	\$85,289	100.0		
INTEREST INCOME	<u>0</u>	<u>0.0</u>	<u>3</u>	<u>0.0</u>		
TOTAL	<u>\$100,976</u>	<u>100.0</u>	<u>\$85,292</u>	<u>100.0</u>		

<b>COMMUNITY DEVELOPMENT SOUTH ROCKFORD TAX INCREMENT FINANCING DISTRICT</b>						
<b>APPROPRIATION</b>	2010 <u>ACTUAL</u>	2011 <u>BUDGET</u>	2011 <u>ACTUAL</u>	2012 <u>BUDGET</u>	INCREASE (DECREASE)	
CONTRACTUAL	\$0	\$0	\$965	\$0	\$0	
OTHER	<u>173,037</u>	<u>175,494</u>	<u>173,900</u>	<u>400,167</u>	<u>224,673</u>	
TOTAL	<u>\$173,037</u>	<u>\$175,494</u>	<u>\$174,865</u>	<u>\$400,167</u>	<u>\$224,673</u>	
<b>FUNDING SOURCE</b>						
	2011		2011		2012	
PROPERTY TAXES	<u>AMOUNT</u>	<u>PERCENTAGE</u>	<u>AMOUNT</u>	<u>PERCENTAGE</u>	<u>AMOUNT</u>	<u>PERCENTAGE</u>
TAX INCREMENT	\$126,948	99.9	\$134,633	100.0		
INTEREST INCOME	<u>100</u>	<u>0.1</u>	<u>0</u>	<u>0.0</u>		
TOTAL	<u>\$127,048</u>	<u>100.0</u>	<u>\$134,633</u>	<u>100.0</u>		

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<b>COMMUNITY DEVELOPMENT STATE KILBURN TAX INCREMENT FINANCING DISTRICT</b>					
<b>APPROPRIATION</b>	2010 <u>ACTUAL</u>	2011 <u>BUDGET</u>	2011 <u>ACTUAL</u>	2012 <u>BUDGET</u>	INCREASE (DECREASE)
CONTRACTUAL	\$0	\$0	\$0	\$0	\$0
OTHER	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>\$0</u>
TOTAL	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
<b>FUNDING SOURCE</b>					
		2011 <u>AMOUNT</u>	2011 <u>PERCENTAGE</u>	2012 <u>AMOUNT</u>	2012 <u>PERCENTAGE</u>
PROPERTY TAXES		\$23,300	100.0	\$17,200	97.8
TAX INCREMENT		<u>0</u>	<u>0.0</u>	<u>380</u>	<u>2.2</u>
INTEREST INCOME		<u>\$23,300</u>	<u>100.0</u>	<u>\$17,580</u>	<u>100.0</u>
TOTAL					

<b>COMMUNITY DEVELOPMENT STATE CENTRAL TAX INCREMENT FINANCING DISTRICT</b>					
<b>APPROPRIATION</b>	2010 <u>ACTUAL</u>	2011 <u>BUDGET</u>	2011 <u>ACTUAL</u>	2012 <u>BUDGET</u>	INCREASE (DECREASE)
CONTRACTUAL	\$0	\$0	\$0	\$0	\$0
OTHER	<u>250,000</u>	<u>250,746</u>	<u>251,262</u>	<u>202,072</u>	<u>(48,674)</u>
TOTAL	<u>\$250,000</u>	<u>\$250,746</u>	<u>\$251,262</u>	<u>\$202,072</u>	<u>(\$48,674)</u>
<b>FUNDING SOURCE</b>					
		2011 <u>AMOUNT</u>	2011 <u>PERCENTAGE</u>	2012 <u>AMOUNT</u>	2012 <u>PERCENTAGE</u>
PROPERTY TAXES		\$250,700	100.0	\$221,200	100.0
TAX INCREMENT		<u>0</u>	<u>0.0</u>	<u>0</u>	<u>0.0</u>
INTEREST INCOME		<u>\$250,700</u>	<u>100.0</u>	<u>\$221,200</u>	<u>100.0</u>
TOTAL					

<b>COMMUNITY DEVELOPMENT SPRINGFIELD CORNERS TAX INCREMENT FINANCING DISTRICT</b>					
<b>APPROPRIATION</b>	2010 <u>ACTUAL</u>	2011 <u>BUDGET</u>	2011 <u>ACTUAL</u>	2012 <u>BUDGET</u>	INCREASE (DECREASE)
OTHER	\$1,532,705	\$310,632	\$310,631	\$438,158	\$127,526
TOTAL	<u>\$1,532,705</u>	<u>\$310,632</u>	<u>\$310,631</u>	<u>\$438,158</u>	<u>\$127,526</u>
<b>FUNDING SOURCE</b>					
		2011 <u>AMOUNT</u>	2011 <u>PERCENTAGE</u>	2012 <u>AMOUNT</u>	2012 <u>PERCENTAGE</u>
PROPERTY TAXES		\$390,341	100.0	\$374,386	100.0
TAX INCREMENT		<u>0</u>	<u>0.0</u>	<u>0</u>	<u>0.0</u>
INTEREST INCOME		<u>\$390,341</u>	<u>100.0</u>	<u>\$374,386</u>	<u>100.0</u>
TOTAL					

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<b>COMMUNITY DEVELOPMENT NORTH MAIN STREET TAX INCREMENT FINANCING DISTRICT</b>					
<b>APPROPRIATION</b>	2010 <u>ACTUAL</u>	2011 <u>BUDGET</u>	2011 <u>ACTUAL</u>	2012 <u>BUDGET</u>	INCREASE <u>(DECREASE)</u>
CONTRACTUAL	\$0	\$0	\$0	\$0	\$0
OTHER	68,963	176,920	176,920	174,715	(2,205)
TOTAL	<u>\$68,963</u>	<u>\$176,920</u>	<u>\$176,920</u>	<u>\$174,715</u>	<u>(\$2,205)</u>

  

<b>FUNDING SOURCE</b>	2011 <u>AMOUNT</u>	2011 <u>PERCENTAGE</u>	2012 <u>AMOUNT</u>	2012 <u>PERCENTAGE</u>
PROPERTY TAXES				
TAX INCREMENT	\$86,232	100.0	\$96,032	100.0
INTEREST INCOME	0	0.0	0	0.0
TOTAL	<u>\$86,232</u>	<u>100.0</u>	<u>\$96,032</u>	<u>100.0</u>

<b>COMMUNITY DEVELOPMENT MAIN AUBURN TAX INCREMENT FINANCING DISTRICT</b>					
<b>APPROPRIATION</b>	2010 <u>ACTUAL</u>	2011 <u>BUDGET</u>	2011 <u>ACTUAL</u>	2012 <u>BUDGET</u>	INCREASE <u>(DECREASE)</u>
CONTRACTUAL	\$0	\$0	\$0	\$0	\$0
OTHER	0	10,000	0	10,000	0
TOTAL	<u>\$0</u>	<u>\$10,000</u>	<u>\$0</u>	<u>\$10,000</u>	<u>\$0</u>

  

<b>FUNDING SOURCE</b>	2011 <u>AMOUNT</u>	2011 <u>PERCENTAGE</u>	2012 <u>AMOUNT</u>	2012 <u>PERCENTAGE</u>
PROPERTY TAXES				
TAX INCREMENT	\$20,000	0.0	\$19,670	94.7
INTEREST INCOME	1,000	0.0	1,108	5.3
TOTAL	<u>\$21,000</u>	<u>0.0</u>	<u>\$20,778</u>	<u>100.0</u>

<b>COMMUNITY DEVELOPMENT MAIN WHITMAN TAX INCREMENT FINANCING DISTRICT</b>					
<b>APPROPRIATION</b>	2010 <u>ACTUAL</u>	2011 <u>BUDGET</u>	2011 <u>ACTUAL</u>	2012 <u>BUDGET</u>	INCREASE <u>(DECREASE)</u>
CONTRACTUAL	\$0	\$0	\$0	\$0	\$0
OTHER	101,386	105,151	105,151	104,799	(352)
TOTAL	<u>\$101,386</u>	<u>\$105,151</u>	<u>\$105,151</u>	<u>\$104,799</u>	<u>(\$352)</u>

  

<b>FUNDING SOURCE</b>	2011 <u>AMOUNT</u>	2011 <u>PERCENTAGE</u>	2012 <u>AMOUNT</u>	2012 <u>PERCENTAGE</u>
PROPERTY TAXES				
TAX INCREMENT	\$77,900	100.0	\$42,279	100.0
INTEREST INCOME	0	0.0	0	0.0
TOTAL	<u>\$77,900</u>	<u>100.0</u>	<u>\$42,279</u>	<u>100.0</u>

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<b>COMMUNITY DEVELOPMENT SEVENTH STREET TAX INCREMENT FINANCING DISTRICT</b>					
<b>APPROPRIATION</b>	2010 <u>ACTUAL</u>	2011 <u>BUDGET</u>	2011 <u>ACTUAL</u>	2012 <u>BUDGET</u>	INCREASE (DECREASE)
CONTRACTUAL	\$425	\$10,300	\$0	\$10,300	\$0
OTHER	<u>1,598,921</u>	<u>1,144,120</u>	<u>1,158,776</u>	<u>1,038,128</u>	<u>(105,992)</u>
TOTAL	<u>\$1,599,346</u>	<u>\$1,154,420</u>	<u>\$1,158,776</u>	<u>\$1,048,428</u>	<u>(\$105,992)</u>
<b>FUNDING SOURCE</b>		2011 <u>AMOUNT</u>	2011 <u>PERCENTAGE</u>	2012 <u>AMOUNT</u>	2012 <u>PERCENTAGE</u>
PROPERTY TAXES					
TAX INCREMENT		\$1,056,661	99.3	\$995,955	100.0
INTEREST INCOME		<u>7,000</u>	<u>0.7</u>	<u>100</u>	<u>0.0</u>
TOTAL		<u>\$1,063,661</u>	<u>100.0</u>	<u>\$996,055</u>	<u>100.0</u>

<b>COMMUNITY DEVELOPMENT MIDTOWN TAX INCREMENT FINANCING DISTRICT</b>					
<b>APPROPRIATION</b>	2010 <u>ACTUAL</u>	2011 <u>BUDGET</u>	2011 <u>ACTUAL</u>	2012 <u>BUDGET</u>	INCREASE (DECREASE)
CONTRACTUAL	\$0	\$0	\$0	\$0	\$0
OTHER	<u>165,000</u>	<u>31,127</u>	<u>1,127</u>	<u>22</u>	<u>(31,105)</u>
TOTAL	<u>\$165,000</u>	<u>\$31,127</u>	<u>\$1,127</u>	<u>\$22</u>	<u>(\$31,105)</u>
<b>FUNDING SOURCE</b>		2011 <u>AMOUNT</u>	2011 <u>PERCENTAGE</u>	2012 <u>AMOUNT</u>	2012 <u>PERCENTAGE</u>
PROPERTY TAXES					
TAX INCREMENT		\$65,860	100.0	\$46,620	100.0
INTEREST INCOME		<u>0</u>	<u>0.0</u>	<u>0</u>	<u>0.0</u>
TOTAL		<u>\$65,860</u>	<u>100.0</u>	<u>\$46,620</u>	<u>100.0</u>

<b>COMMUNITY DEVELOPMENT BROADWAY TAX INCREMENT FINANCING DISTRICT</b>					
<b>APPROPRIATION</b>	2010 <u>ACTUAL</u>	2011 <u>BUDGET</u>	2011 <u>ACTUAL</u>	2012 <u>BUDGET</u>	INCREASE (DECREASE)
CONTRACTUAL	\$0	\$0	\$0	\$0	\$0
OTHER	<u>0</u>	<u>2,100</u>	<u>990</u>	<u>0</u>	<u>(2,100)</u>
TOTAL	<u>\$0</u>	<u>\$2,100</u>	<u>\$990</u>	<u>\$0</u>	<u>(\$2,100)</u>
<b>FUNDING SOURCE</b>		2011 <u>AMOUNT</u>	2011 <u>PERCENTAGE</u>	2012 <u>AMOUNT</u>	2012 <u>PERCENTAGE</u>
PROPERTY TAXES					
TAX INCREMENT		\$52,884	100.0	\$43,463	100.0
INTEREST INCOME		<u>0</u>	<u>0.0</u>	<u>21</u>	<u>0.0</u>
TOTAL		<u>\$52,884</u>	<u>100.0</u>	<u>\$43,484</u>	<u>100.0</u>

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COMMUNITY DEVELOPMENT STATE ALPINE TAX INCREMENT FINANCING DISTRICT					
APPROPRIATION	2010 <u>ACTUAL</u>	2011 <u>BUDGET</u>	2011 <u>ACTUAL</u>	2012 <u>BUDGET</u>	INCREASE <u>(DECREASE)</u>
CONTRACTUAL	\$0	\$12,000	\$0	\$0	(\$12,000)
OTHER	300,000	310,429	170,000	285,429	(25,000)
TOTAL	<u>\$300,000</u>	<u>\$322,429</u>	<u>\$170,000</u>	<u>\$285,429</u>	<u>(\$37,000)</u>
FUNDING SOURCE		2011 <u>AMOUNT</u>	2011 <u>PERCENTAGE</u>	2012 <u>AMOUNT</u>	2012 <u>PERCENTAGE</u>
PROPERTY TAXES					
TAX INCREMENT		\$265,200	0.0	\$245,600	97.6
INTEREST INCOME		3,000	0.0	5,912	2.4
TOTAL		<u>\$268,200</u>	<u>0.0</u>	<u>\$251,512</u>	<u>100.0</u>

## Budget Analysis

This 17 district group collectively runs a deficit until 2012, turns positive, and then again runs a deficit from 2018 through 2027. The deficit generators are North Main, a high deficit year (2022) of \$1,190,000 and an estimated ending deficit of \$546,700 in 2026, and Main Whitman, a high deficit year of \$717,950 (2028) and an estimated ending deficit of \$397,300 in 2031.

It is difficult to estimate revenue growth which is property tax increment, generated by new construction and projects as well as inflationary growth of existing equalized assessed valuation, for several decades. These projections are based upon the most conservative assumptions possible.

Deficit reduction action was taken in two areas for 2009. For the near downtown area, adjustments were made among the Seventh Street, East River, South Rockford, East Side, and West Side #1 districts. In addition, \$300,000 was transferred from the State and Central district to Springfield Corners. An additional \$4.0 million will need to be transferred from 2011 through 2016 for Seventh Street and East River.

No long term financing is planned for 2012.

## Five Year Financial Forecasts

The 2013-2017 five-year forecasts assume no growth for property taxes and that state and local sales tax will not be received. These funds are project, rather than service, oriented and are susceptible to considerable variance in direction and dollars. An ending balance schedule for all TIF districts for all years is also included.

# Retail Tax Increment Financing Districts

## EAST SIDE TIF FUND 2013-2017 FINANCIAL FORECAST (IN 000'S)

	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>
Revenues	\$359	\$362	\$365	\$1,069	\$0
Expenditures	<u>405</u>	<u>406</u>	<u>407</u>	<u>962</u>	<u>0</u>
Excess (Deficit)	(46)	(44)	(41)	107	0
Beginning Balance	25	(21)	(65)	(107)	0
Ending Balance	<u>(\$21)</u>	<u>(\$65)</u>	<u>(\$107)</u>	<u>\$0</u>	<u>\$0</u>

## ASSISTED LIVING TIF FUND 2013-2017 FINANCIAL FORECAST (IN 000'S)

	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>
Revenues	\$0	\$0	\$0	\$0	\$0
Expenditures	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Excess (Deficit)	0	0	0	0	0
Beginning Balance	0	0	0	0	0
Ending Balance	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>

## EAST RIVER TIF FUND 2013-2017 FINANCIAL FORECAST (IN 000'S)

	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>
Revenues	\$274	\$277	\$980	\$1,332	\$135
Expenditures	<u>177</u>	<u>176</u>	<u>925</u>	<u>1,273</u>	<u>122</u>
Excess (Deficit)	97	101	55	59	13
Beginning Balance	(13)	83	184	240	299
Ending Balance	<u>\$84</u>	<u>\$184</u>	<u>\$239</u>	<u>\$299</u>	<u>\$312</u>

## WEST SIDE TIF FUND 2013-2017 FINANCIAL FORECAST (IN 000'S)

	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>
Revenues	\$724	\$728	\$732	\$1,286	\$0
Expenditures	<u>736</u>	<u>737</u>	<u>739</u>	<u>1,357</u>	<u>0</u>
Excess (Deficit)	(12)	(9)	(7)	(71)	0
Beginning Balance	99	87	78	71	(0)
Ending Balance	<u>\$87</u>	<u>\$78</u>	<u>\$71</u>	<u>(\$0)</u>	<u>(\$0)</u>

## WEST SIDE 2 TIF FUND 2013-2017 FINANCIAL FORECAST (IN 000'S)

	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>
Revenues	\$9	\$10	\$10	\$10	\$10
Expenditures	<u>0</u>	<u>10</u>	<u>10</u>	<u>10</u>	<u>10</u>
Excess (Deficit)	9	0	0	0	0
Beginning Balance	10	19	19	19	18
Ending Balance	<u>\$19</u>	<u>\$19</u>	<u>\$19</u>	<u>\$19</u>	<u>\$18</u>

## RIVER NORTH TIF FUND 2013-2017 FINANCIAL FORECAST (IN 000'S)

	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>
Revenues	\$88	\$89	\$90	\$91	\$92
Expenditures	<u>76</u>	<u>75</u>	<u>80</u>	<u>79</u>	<u>79</u>
Excess (Deficit)	12	14	10	12	13
Beginning Balance	59	71	84	94	106
Ending Balance	<u>\$71</u>	<u>\$85</u>	<u>\$94</u>	<u>\$106</u>	<u>\$119</u>

# Retail Tax Increment Financing Districts

## SOUTH ROCKFORD TIF FUND 2013-2017 FINANCIAL FORECAST (IN 000'S)

	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>
Revenues	\$236	\$237	\$989	\$642	\$149
Expenditures	400	399	407	397	400
Excess (Deficit)	(164)	(161)	582	244	(251)
Beginning Balance	(192)	(356)	(517)	65	309
Ending Balance	(\$356)	(\$517)	\$65	\$309	\$58

## STATE KILBURN TIF FUND 2013-2017 FINANCIAL FORECAST (IN 000'S)

	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>
Revenues	\$18	\$19	\$20	\$20	\$20
Expenditures	0	0	0	25	25
Excess (Deficit)	18	19	20	(5)	(5)
Beginning Balance	33	51	70	89	85
Ending Balance	\$51	\$70	\$90	\$84	\$80

## STATE CENTRAL TIF FUND 2013-2017 FINANCIAL FORECAST (IN 000'S)

	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>
Revenues	\$223	\$226	\$228	\$230	\$234
Expenditures	202	201	200	200	200
Excess (Deficit)	21	25	28	30	34
Beginning Balance	(64)	(42)	(17)	10	41
Ending Balance	(\$43)	(\$17)	\$11	\$40	\$75

## SPRINGFIELD CORNERS TIF FUND 2013-2017 FINANCIAL FORECAST (IN 000'S)

	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>
Revenues	\$176	\$178	\$180	\$181	\$183
Expenditures	459	460	484	483	481
Excess (Deficit)	(283)	(282)	(304)	(302)	(298)
Beginning Balance	(128)	(411)	(693)	(998)	(1,300)
Ending Balance	(\$411)	(\$693)	(\$997)	(\$1,300)	(\$1,598)

## NORTH MAIN STREET TIF FUND 2013-2017 FINANCIAL FORECAST (IN 000'S)

	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>
Revenues	\$98	\$99	\$101	\$102	\$104
Expenditures	173	221	218	215	211
Excess (Deficit)	(75)	(121)	(117)	(112)	(107)
Beginning Balance	(469)	(544)	(665)	(782)	(895)
Ending Balance	(\$544)	(\$665)	(\$782)	(\$895)	(\$1,002)

## MAIN AUBURN TIF FUND 2013-2017 FINANCIAL FORECAST (IN 000'S)

	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>
Revenues	\$21	\$21	\$22	\$22	\$22
Expenditures	20	20	20	25	25
Excess (Deficit)	1	1	2	(3)	(3)
Beginning Balance	55	56	58	60	56
Ending Balance	\$56	\$57	\$60	\$57	\$53

# Retail Tax Increment Financing Districts

## MAIN WHITMAN TIF FUND 2013-2017 FINANCIAL FORECAST (IN 000'S)

	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>
Revenues	\$43	\$89	\$91	\$93	\$95
Expenditures	<u>105</u>	<u>104</u>	<u>123</u>	<u>121</u>	<u>118</u>
Excess (Deficit)	(62)	(15)	(32)	(28)	(23)
Beginning Balance	(345)	(407)	(422)	(454)	(482)
Ending Balance	<u>(\$407)</u>	<u>(\$422)</u>	<u>(\$454)</u>	<u>(\$482)</u>	<u>(\$505)</u>

## 7TH STREET TIF FUND 2013-2017 FINANCIAL FORECAST (IN 000'S)

	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>
Revenues	\$1,046	\$1,056	\$1,066	\$1,076	\$0
Expenditures	<u>1,048</u>	<u>1,045</u>	<u>1,169</u>	<u>1,279</u>	<u>7</u>
Excess (Deficit)	(2)	11	(103)	(203)	(7)
Beginning Balance	<u>5</u>	<u>3</u>	<u>14</u>	<u>(89)</u>	<u>(292)</u>
Ending Balance	<u>\$3</u>	<u>\$14</u>	<u>(\$89)</u>	<u>(\$292)</u>	<u>(\$299)</u>

## MIDTOWN TIF FUND 2013-2017 FINANCIAL FORECAST (IN 000'S)

	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>
Revenues	\$48	\$50	\$50	\$51	\$51
Expenditures	<u>0</u>	<u>50</u>	<u>50</u>	<u>50</u>	<u>50</u>
Excess (Deficit)	48	0	0	1	1
Beginning Balance	<u>46</u>	<u>94</u>	<u>94</u>	<u>94</u>	<u>95</u>
Ending Balance	<u>\$94</u>	<u>\$94</u>	<u>\$94</u>	<u>\$95</u>	<u>\$96</u>

## BROADWAY TIF FUND 2013-2017 FINANCIAL FORECAST (IN 000'S)

	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>
Revenues	\$45	\$47	\$47	\$47	\$48
Expenditures	<u>0</u>	<u>50</u>	<u>50</u>	<u>50</u>	<u>50</u>
Excess (Deficit)	45	(3)	(3)	(3)	(2)
Beginning Balance	<u>44</u>	<u>89</u>	<u>86</u>	<u>83</u>	<u>80</u>
Ending Balance	<u>\$89</u>	<u>\$86</u>	<u>\$83</u>	<u>\$80</u>	<u>\$78</u>

## STATE ALPINE TIF FUND 2013-2017 FINANCIAL FORECAST (IN 000'S)

	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>
Revenues	\$253	\$255	\$257	\$259	\$262
Expenditures	<u>285</u>	<u>260</u>	<u>270</u>	<u>257</u>	<u>240</u>
Excess (Deficit)	(32)	(5)	(13)	2	22
Beginning Balance	<u>203</u>	<u>170</u>	<u>165</u>	<u>151</u>	<u>153</u>
Ending Balance	<u>\$171</u>	<u>\$165</u>	<u>\$152</u>	<u>\$153</u>	<u>\$175</u>