

# **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 19 Commercial Retail TIF Districts, East Side, East River, West Side #1 and #2, River District North, South Rockford, Assisted Living, West State and Kilburn, State and Central, Springfield Corners, North Main and Eddy Ave, North Main and Auburn, Main and Whitman, Seventh Street, Midtown, Broadway, State and Alpine, East State and Mulford, and Jefferson and North 3<sup>rd</sup> Street.

## **OBJECTIVES FOR FISCAL YEAR 2013**

- Continue coordination with Midtown Organization for 7<sup>th</sup> Street improvement plans.
- Continue coordination with Miracle Mile Organization for East State improvement plans.
- Continue coordination with River District Organization for downtown improvement plans.
- Complete Annual Tax Increment Financing reporting.
- 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 and commercial TIFs.

## **BUDGET SUMMARIES**

### **EAST SIDE TAX INCREMENT FINANCING BUDGET SUMMARY**

<b>APPROPRIATION</b>	<b>2011 <u>ACTUAL</u></b>	<b>2012 <u>BUDGET</u></b>	<b>2012 <u>ESTIMATE</u></b>	<b>2013 <u>BUDGET</u></b>	<b>INCREASE <u>(DECREASE)</u></b>
CONTRACTUAL	\$0	\$10,000	\$20,000	\$10,000	\$0
OTHER	<u>308,055</u>	<u>395,000</u>	<u>369,608</u>	<u>395,000</u>	<u>0</u>
TOTAL	<u>\$308,055</u>	<u>\$405,000</u>	<u>\$389,608</u>	<u>\$405,000</u>	<u>\$0</u>

<b>FUNDING SOURCE</b>	<b>2010 <u>ACTUAL</u></b>	<b>2011 <u>ACTUAL</u></b>	<b>2012 <u>BUDGET</u></b>	<b>2013 <u>BUDGET</u></b>	<b>INCREASE <u>(DECREASE)</u></b>
PROPERTY TAX INCREMENT	\$304,042	\$354,391	\$354,379	\$350,103	(\$4,276)
INTEREST INCOME	2,033	6,227	1,800	600	(1,200)
TOTAL	<u>\$306,075</u>	<u>\$360,618</u>	<u>\$356,179</u>	<u>\$350,703</u>	<u>(\$5,476)</u>

# Retail Tax Increment Financing Districts

## WEST SIDE TAX INCREMENT FINANCING BUDGET SUMMARY

	2010	2011	2012	2013	INCREASE
<b>APPROPRIATION</b>	<u>ACTUAL</u>	<u>BUDGET</u>	<u>ESTIMATE</u>	<u>BUDGET</u>	<u>(DECREASE)</u>
CONTRACTUAL	\$0	\$0	\$0	\$0	\$0
OTHER	<u>661,183</u>	<u>635,999</u>	<u>701,389</u>	<u>635,999</u>	<u>(0)</u>
TOTAL	<u>\$661,183</u>	<u>\$635,999</u>	<u>\$701,389</u>	<u>\$635,999</u>	<u>(\$0)</u>

	2010	2011	2012	2013	INCREASE
<b>FUNDING SOURCE</b>	<u>ACTUAL</u>	<u>ACTUAL</u>	<u>BUDGET</u>	<u>BUDGET</u>	<u>(DECREASE)</u>
PROPERTY TAX INCREMENT	\$404,387	\$411,915	\$417,297	\$444,888	\$27,591
TRANSFER FROM ES TIF	248,963	237,150	300,000	300,000	0
INTEREST INCOME	<u>879</u>	<u>5,745</u>	<u>400</u>	<u>0</u>	<u>(400)</u>
TOTAL	<u>\$654,229</u>	<u>\$654,810</u>	<u>\$717,697</u>	<u>\$744,888</u>	<u>27,191</u>

## SEVENTH STREET TAX INCREMENT FINANCING BUDGET SUMMARY

	2011	2012	2012	2013	INCREASE
<b>APPROPRIATION</b>	<u>ACTUAL</u>	<u>BUDGET</u>	<u>ESTIMATE</u>	<u>BUDGET</u>	<u>(DECREASE)</u>
CONTRACTUAL	\$0	\$10,300	\$0	\$10,300	\$0
OTHER	<u>1,158,774</u>	<u>1,088,128</u>	<u>1,058,770</u>	<u>1,088,128</u>	<u>0</u>
TOTAL	<u>\$1,158,774</u>	<u>\$1,098,428</u>	<u>\$1,058,770</u>	<u>\$1,098,428</u>	<u>\$0</u>

	2010	2011	2012	2013	INCREASE
<b>FUNDING SOURCE</b>	<u>ACTUAL</u>	<u>ACTUAL</u>	<u>BUDGET</u>	<u>BUDGET</u>	<u>(DECREASE)</u>
PROPERTY TAX INCREMENT	\$1,056,660	\$1,068,082	\$1,061,593	\$986,094	<u>(\$75,499)</u>
TRANSFER FROM JACKSON TIF	150,000	50,000	50,000	50,000	0
INTEREST INCOME	<u>7,774</u>	<u>10,192</u>	<u>100</u>	<u>0</u>	<u>(100)</u>
TOTAL	<u>\$1,214,434</u>	<u>\$1,128,274</u>	<u>\$1,111,693</u>	<u>\$1,036,094</u>	<u>(75,599)</u>

## SOUTH ROCKFORD TAX INCREMENT FINANCING BUDGET SUMMARY

	2011	2012	2012	2013	INCREASE
<b>APPROPRIATION</b>	<u>ACTUAL</u>	<u>BUDGET</u>	<u>ESTIMATE</u>	<u>BUDGET</u>	<u>(DECREASE)</u>
CONTRACTUAL	\$965	\$0	\$0	\$0	\$0
OTHER	<u>173,900</u>	<u>135,399</u>	<u>130,011</u>	<u>135,399</u>	<u>0</u>
TOTAL	<u>\$174,865</u>	<u>\$135,399</u>	<u>\$130,011</u>	<u>\$135,399</u>	<u>\$0</u>

	2010	2011	2012	2013	INCREASE
<b>FUNDING SOURCE</b>	<u>ACTUAL</u>	<u>ACTUAL</u>	<u>BUDGET</u>	<u>BUDGET</u>	<u>(DECREASE)</u>
TAX INCREMENT	\$126,948	\$132,144	\$134,633	\$133,370	<u>(\$1,263)</u>
TRANSFER FROM ERIVER TIF	0	0	100,000	100,000	0
INTEREST INCOME	<u>1,071</u>	<u>767</u>	<u>0</u>	<u>0</u>	<u>0</u>
TOTAL	<u>\$128,019</u>	<u>\$132,911</u>	<u>\$234,633</u>	<u>\$233,370</u>	<u>(1,263)</u>

# Retail Tax Increment Financing Districts

## ASSISTED LIVING TAX INCREMENT FINANCING BUDGET SUMMARY

<b>APPROPRIATION</b>	2011 <u>ACTUAL</u>	2012 <u>BUDGET</u>	2012 <u>ESTIMATE</u>	2013 <u>BUDGET</u>	INCREASE <u>(DECREASE)</u>
CONTRACTUAL	\$0	\$0	\$0	\$0	\$0
TOTAL	\$0	\$0	\$0	\$0	\$0

<b>FUNDING SOURCE</b>	2010 <u>ACTUAL</u>	2011 <u>ACTUAL</u>	2012 <u>BUDGET</u>	2013 <u>BUDGET</u>	INCREASE <u>(DECREASE)</u>
PROPERTY TAX INCREMENT	\$83	\$60	\$29	\$29	\$0
INTEREST INCOME	0	4	5	6	1
TOTAL	\$83	\$64	\$34	\$35	\$1

## EAST RIVER TAX INCREMENT FINANCING BUDGET SUMMARY

<b>APPROPRIATION</b>	2011 <u>ACTUAL</u>	2012 <u>BUDGET</u>	2012 <u>ESTIMATE</u>	2013 <u>BUDGET</u>	INCREASE <u>(DECREASE)</u>
CONTRACTUAL	\$0	\$0	\$0	\$0	\$0
OTHER	491,941	135,564	200,217	178,038	42,474
TOTAL	\$491,941	\$135,564	\$200,217	\$178,038	\$42,474

<b>FUNDING SOURCE</b>	2010 <u>ACTUAL</u>	2011 <u>ACTUAL</u>	2012 <u>BUDGET</u>	2013 <u>BUDGET</u>	INCREASE <u>(DECREASE)</u>
PROPERTY TAX INCREMENT	\$45,983	\$63,500	\$90,909	\$91,820	\$911
TRANSFER FROM 7TH ST TII	250,000	250,000	150,000	150,000	0
INTEREST INCOME	376	1,599	0	0	0
TOTAL	\$296,359	\$315,099	\$240,909	\$241,820	\$911

## WEST SIDE 2 TAX INCREMENT FINANCING BUDGET SUMMARY

<b>APPROPRIATION</b>	2011 <u>ACTUAL</u>	2012 <u>BUDGET</u>	2012 <u>ESTIMATE</u>	2013 <u>BUDGET</u>	INCREASE <u>(DECREASE)</u>
CONTRACTUAL	\$19	\$0	\$0	\$0	\$0
TOTAL	\$19	\$0	\$0	\$0	\$0

<b>FUNDING SOURCE</b>	2010 <u>ACTUAL</u>	2011 <u>ACTUAL</u>	2012 <u>BUDGET</u>	2013 <u>BUDGET</u>	INCREASE <u>(DECREASE)</u>
PROPERTY TAX INCREMENT	\$9,990	\$8,926	\$3,461	\$3,500	\$39
INTEREST INCOME	0	0	37	125	87
TOTAL	\$9,990	\$8,926	\$3,498	\$3,625	\$126

# Retail Tax Increment Financing Districts

## RIVER NORTH TAX INCREMENT FINANCING BUDGET SUMMARY

<b>APPROPRIATION</b>	2011 <u>ACTUAL</u>	2012 <u>BUDGET</u>	2012 <u>ESTIMATE</u>	2013 <u>BUDGET</u>	INCREASE (DECREASE)
OTHER	<u>\$26,786</u>	<u>\$26,296</u>	<u>\$38,405</u>	<u>\$75,803</u>	<u>\$49,507</u>
TOTAL	<u>\$26,786</u>	<u>\$26,296</u>	<u>\$38,405</u>	<u>\$75,803</u>	<u>\$49,507</u>

<b>FUNDING SOURCE</b>	2010 <u>ACTUAL</u>	2011 <u>ACTUAL</u>	2012 <u>BUDGET</u>	2013 <u>BUDGET</u>	INCREASE (DECREASE)
PROPERTY TAX INCREMENT	\$78,859	\$62,830	\$56,895	\$57,464	\$569
INTEREST INCOME	<u>2,000</u>	<u>2,868</u>	<u>2,705</u>	<u>3,538</u>	<u>833</u>
TOTAL	<u>\$80,859</u>	<u>\$65,698</u>	<u>\$59,601</u>	<u>\$61,002</u>	<u>\$1,401</u>

## STATE KILBURN TAX INCREMENT FINANCING BUDGET SUMMARY

<b>APPROPRIATION</b>	2011 <u>ACTUAL</u>	2012 <u>BUDGET</u>	2012 <u>ESTIMATE</u>	2013 <u>BUDGET</u>	INCREASE (DECREASE)
CONTRACTUAL	<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>	2010 <u>ACTUAL</u>	2011 <u>ACTUAL</u>	2012 <u>BUDGET</u>	2013 <u>BUDGET</u>	INCREASE (DECREASE)
PROPERTY TAX INCREMENT	\$21,198	\$16,621	\$14,662	\$14,800	\$138
INTEREST INCOME	<u>0</u>	<u>191</u>	<u>376</u>	<u>752</u>	<u>376</u>
TOTAL	<u>\$21,198</u>	<u>\$16,812</u>	<u>\$15,038</u>	<u>\$15,552</u>	<u>\$514</u>

## STATE CENTRAL TAX INCREMENT FINANCING BUDGET SUMMARY

<b>APPROPRIATION</b>	2011 <u>ACTUAL</u>	2012 <u>BUDGET</u>	2012 <u>ESTIMATE</u>	2013 <u>BUDGET</u>	INCREASE (DECREASE)
OTHER	<u>\$251,262</u>	<u>\$202,072</u>	<u>\$200,000</u>	<u>\$200,000</u>	<u>(\$2,072)</u>
TOTAL	<u>\$251,262</u>	<u>\$202,072</u>	<u>\$200,000</u>	<u>\$200,000</u>	<u>(\$2,072)</u>

<b>FUNDING SOURCE</b>	2010 <u>ACTUAL</u>	2011 <u>ACTUAL</u>	2012 <u>BUDGET</u>	2012 <u>BUDGET</u>	INCREASE (DECREASE)
PROPERTY TAX INCREMENT	\$232,458	\$199,094	\$186,632	\$188,500	\$1,869
INTEREST INCOME	<u>0</u>	<u>1,421</u>	<u>3,735</u>	<u>3,442</u>	<u>(293)</u>
TOTAL	<u>\$232,458</u>	<u>\$200,515</u>	<u>\$190,366</u>	<u>\$191,942</u>	<u>\$1,576</u>

# Retail Tax Increment Financing Districts

## SPRINGFIELD CORNERS TAX INCREMENT FINANCING BUDGET SUMMARY

	2011	2012	2012	2013	INCREASE
<b>APPROPRIATION</b>	<u>ACTUAL</u>	<u>BUDGET</u>	<u>ESTIMATE</u>	<u>BUDGET</u>	<u>(DECREASE)</u>
OTHER	<u>\$310,632</u>	<u>\$438,158</u>	<u>\$436,431</u>	<u>\$462,839</u>	<u>\$24,681</u>
TOTAL	<u>\$310,632</u>	<u>\$438,158</u>	<u>\$436,431</u>	<u>\$462,839</u>	<u>\$24,681</u>

	2010	2011	2012	2013	INCREASE
<b>FUNDING SOURCE</b>	<u>ACTUAL</u>	<u>ACTUAL</u>	<u>BUDGET</u>	<u>BUDGET</u>	<u>(DECREASE)</u>
PROPERTY TAX INCREMENT	\$163,871	\$176,166	\$186,377	\$188,241	\$1,864
TRANSFER FROM CIP	0	94,181	0	0	0
TRANSFER FROM TIF	<u>250,000</u>	<u>200,000</u>	<u>200,000</u>	<u>200,000</u>	<u>0</u>
TOTAL	<u>\$413,871</u>	<u>\$470,347</u>	<u>\$386,377</u>	<u>\$388,241</u>	<u>\$1,864</u>

## NORTH MAIN STREET TAX INCREMENT FINANCING BUDGET SUMMARY

	2011	2012	2012	2013	INCREASE
<b>APPROPRIATION</b>	<u>ACTUAL</u>	<u>BUDGET</u>	<u>ESTIMATE</u>	<u>BUDGET</u>	<u>(DECREASE)</u>
OTHER	<u>\$168,963</u>	<u>\$174,715</u>	<u>\$164,963</u>	<u>\$173,262</u>	<u>\$8,299</u>
TOTAL	<u>\$168,963</u>	<u>\$174,715</u>	<u>\$164,963</u>	<u>\$173,262</u>	<u>\$8,299</u>

	2012	2012	2013	2013	INCREASE
<b>FUNDING SOURCE</b>	<u>ACTUAL</u>	<u>ACTUAL</u>	<u>BUDGET</u>	<u>BUDGET</u>	<u>(DECREASE)</u>
PROPERTY TAX INCREMENT	<u>\$76,679</u>	<u>\$95,695</u>	<u>\$74,935</u>	<u>\$75,700</u>	<u>\$765</u>
TOTAL	<u>\$76,679</u>	<u>\$95,695</u>	<u>\$74,935</u>	<u>\$75,700</u>	<u>\$765</u>

## MAIN AUBURN TAX INCREMENT FINANCING BUDGET SUMMARY

	2011	2012	2012	2013	INCREASE
<b>APPROPRIATION</b>	<u>ACTUAL</u>	<u>BUDGET</u>	<u>ESTIMATE</u>	<u>BUDGET</u>	<u>(DECREASE)</u>
OTHER	<u>\$0</u>	<u>\$10,000</u>	<u>\$152</u>	<u>\$20,000</u>	<u>\$10,000</u>
TOTAL	<u>\$0</u>	<u>\$10,000</u>	<u>\$152</u>	<u>\$20,000</u>	<u>\$10,000</u>

	2010	2011	2012	2013	INCREASE
<b>FUNDING SOURCE</b>	<u>ACTUAL</u>	<u>ACTUAL</u>	<u>BUDGET</u>	<u>BUDGET</u>	<u>(DECREASE)</u>
PROPERTY TAX INCREMENT	\$20,031	\$19,671	\$18,354	\$18,540	\$18,357
INTEREST INCOME	<u>72</u>	<u>1,332</u>	<u>1,375</u>	<u>1,618</u>	<u>1,361</u>
TOTAL	<u>\$20,103</u>	<u>\$21,003</u>	<u>\$19,729</u>	<u>\$20,158</u>	<u>\$19,718</u>

# Retail Tax Increment Financing Districts

## MAIN WHITMAN TAX INCREMENT FINANCING BUDGET SUMMARY

<b>APPROPRIATION</b>	2011 <u>ACTUAL</u>	2012 <u>BUDGET</u>	2012 <u>ESTIMATE</u>	2013 <u>BUDGET</u>	INCREASE (DECREASE)
OTHER	\$99,564	\$104,799	\$97,742	\$101,122	(\$3,677)
TOTAL	\$99,564	\$104,799	\$97,742	\$101,122	(\$3,677)

<b>FUNDING SOURCE</b>	2010 <u>ACTUAL</u>	2011 <u>ACTUAL</u>	2012 <u>BUDGET</u>	2013 <u>BUDGET</u>	INCREASE (DECREASE)
PROPERTY TAX INCREMENT	\$41,577	\$42,283	\$40,449	\$40,853	\$404
INTEREST INCOME	0	0	0	0	0
TOTAL	\$41,577	\$42,283	\$40,449	\$40,853	\$404

## MIDTOWN TAX INCREMENT FINANCING BUDGET SUMMARY

<b>APPROPRIATION</b>	2011 <u>ACTUAL</u>	2012 <u>BUDGET</u>	2012 <u>ESTIMATE</u>	2013 <u>BUDGET</u>	INCREASE (DECREASE)
OTHER	\$1,127	\$22	\$0	\$0	(\$22)
TOTAL	\$1,127	\$22	\$0	\$0	(\$22)

<b>FUNDING SOURCE</b>	2010 <u>ACTUAL</u>	2011 <u>ACTUAL</u>	2012 <u>BUDGET</u>	2013 <u>BUDGET</u>	INCREASE (DECREASE)
PROPERTY TAX INCREMENT	\$64,480	\$46,252	\$36,392	\$36,760	\$368
INTEREST INCOME	1,248	0	0	900	900
TOTAL	\$65,728	\$46,252	\$36,392	\$37,660	\$1,269

## BROADWAY TAX INCREMENT FINANCING BUDGET SUMMARY

<b>APPROPRIATION</b>	2010 <u>ACTUAL</u>	2012 <u>BUDGET</u>	2012 <u>ESTIMATE</u>	2013 <u>BUDGET</u>	INCREASE (DECREASE)
CONTRACTUAL	\$0	\$0	\$0	\$0	\$0
TOTAL	\$0	\$0	\$0	\$0	\$0

<b>FUNDING SOURCE</b>	2010 <u>ACTUAL</u>	2011 <u>ACTUAL</u>	2012 <u>BUDGET</u>	2013 <u>BUDGET</u>	INCREASE (DECREASE)
PROPERTY TAX INCREMENT	\$50,994	\$41,064	\$45,746	\$46,204	\$458
INTEREST INCOME	0	0	0	1,124	1,124
TOTAL	\$50,994	\$41,064	\$45,746	\$47,328	\$1,581

# Retail Tax Increment Financing Districts

## STATE ALPINE TAX INCREMENT FINANCING BUDGET SUMMARY

	2011	2012	2012	2013	INCREASE
<b>APPROPRIATION</b>	<u>ACTUAL</u>	<u>BUDGET</u>	<u>ESTIMATE</u>	<u>BUDGET</u>	<u>(DECREASE)</u>
OTHER	<u>\$170,000</u>	<u>\$285,429</u>	<u>\$158,173</u>	<u>\$285,429</u>	<u>\$0</u>
TOTAL	<u>\$170,000</u>	<u>\$285,429</u>	<u>\$158,173</u>	<u>\$285,429</u>	<u>\$0</u>

	2010	2011	2012	2013	INCREASE
<b>FUNDING SOURCE</b>	<u>ACTUAL</u>	<u>ACTUAL</u>	<u>BUDGET</u>	<u>BUDGET</u>	<u>(DECREASE)</u>
PROPERTY TAX INCREMENT	<u>\$262,536</u>	<u>\$245,613</u>	<u>\$200,541</u>	<u>\$202,500</u>	<u>\$1,959</u>
INTEREST INCOME	<u>\$2,142</u>	<u>9,420</u>	<u>9,046</u>	<u>7,150</u>	<u>(1,896)</u>
TOTAL	<u>\$264,678</u>	<u>\$255,033</u>	<u>\$209,588</u>	<u>\$209,650</u>	<u>\$63</u>

## MULFORD/STATE TAX INCREMENT FINANCING BUDGET SUMMARY

	2011	2012	2012	2013	INCREASE
<b>APPROPRIATION</b>	<u>ACTUAL</u>	<u>BUDGET</u>	<u>ESTIMATE</u>	<u>BUDGET</u>	<u>(DECREASE)</u>
CONTRACTUAL	<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>

	2010	2011	2012	2013	INCREASE
<b>FUNDING SOURCE</b>	<u>ACTUAL</u>	<u>ACTUAL</u>	<u>BUDGET</u>	<u>BUDGET</u>	<u>(DECREASE)</u>
PROPERTY TAX INCREMENT	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$40,048</u>	<u>\$40,048</u>
TOTAL	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$40,048</u>	<u>\$40,048</u>

## JEFFERSON/NORTH 3RD TAX INCREMENT FINANCING BUDGET SUMMARY

	2011	2012	2012	2013	INCREASE
<b>APPROPRIATION</b>	<u>ACTUAL</u>	<u>BUDGET</u>	<u>ESTIMATE</u>	<u>BUDGET</u>	<u>(DECREASE)</u>
OTHER	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$70,455</u>	<u>\$70,455</u>
TOTAL	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$70,455</u>	<u>\$70,455</u>

	2010	2011	2012	2013	INCREASE
<b>FUNDING SOURCE</b>	<u>ACTUAL</u>	<u>ACTUAL</u>	<u>BUDGET</u>	<u>BUDGET</u>	<u>(DECREASE)</u>
PROPERTY TAX INCREMENT	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$27,750</u>	<u>\$27,750</u>
TOTAL	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$27,750</u>	<u>\$27,750</u>

# Retail Tax Increment Financing Districts

## BUDGET HIGHLIGHTS

- This 19 district group collectively runs a deficit from 2018 through 2027. The deficit generators are North Main, a high deficit year (2022) of \$1,204,400 and an estimated ending deficit of \$691,200 in 2026, and Main Whitman, a high deficit year of \$790,900 (2028) and an estimated ending deficit of \$521,850 in 2031.
- \$300,000 was transferred from the State and Central district to Springfield Corners.
- \$3.2 million will need to be transferred from 2013 through 2016 for Seventh Street and East River.
- No long term financing is planned for 2013.

## RETAIL TAX INCREMENT FIVE YEAR FORECAST

The 2014-2018 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.

### EAST SIDE TIF FUND 2014-2016 FINANCIAL FORECAST (IN 000'S)

	<u>2014</u>	<u>2015</u>	<u>2016</u>
Revenues	\$354	\$357	\$1,061
Expenditures	<u>405</u>	<u>405</u>	<u>0</u>
Excess (Deficit)	<u>(51)</u>	<u>(48)</u>	<u>1,061</u>
Beginning Balance	<u>64</u>	<u>13</u>	<u>(35)</u>
Ending Balance	<u>\$13</u>	<u>(\$35)</u>	<u>\$1,026</u>

### WEST SIDE TIF FUND 2014-2016 FINANCIAL FORECAST (IN 000'S)

	<u>2014</u>	<u>2015</u>	<u>2016</u>
Revenues	\$749	\$754	\$1,308
Expenditures	<u>737</u>	<u>739</u>	<u>1,523</u>
Excess (Deficit)	<u>12</u>	<u>15</u>	<u>(215)</u>
Beginning Balance	<u>188</u>	<u>200</u>	<u>215</u>
Ending Balance	<u>\$200</u>	<u>\$215</u>	<u>(\$0)</u>

### 7TH STREET TIF FUND 2014-2016 FINANCIAL FORECAST (IN 000'S)

	<u>2014</u>	<u>2015</u>	<u>2016</u>
Revenues	\$1,046	\$1,046	\$1,056
Expenditures	<u>1,045</u>	<u>1,045</u>	<u>1,159</u>
Excess (Deficit)	<u>1</u>	<u>1</u>	<u>(103)</u>
Beginning Balance	<u>80</u>	<u>80</u>	<u>80</u>
Ending Balance	<u>\$80</u>	<u>\$80</u>	<u>(\$23)</u>

### SOUTH ROCKFORD TIF FUND 2014-2018 FINANCIAL FORECAST (IN 000'S)

	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>
Revenues	\$235	\$986	\$637	\$139	\$140
Expenditures	<u>390</u>	<u>394</u>	<u>397</u>	<u>400</u>	<u>402</u>
Excess (Deficit)	<u>(155)</u>	<u>592</u>	<u>240</u>	<u>(261)</u>	<u>(262)</u>
Beginning Balance	<u>(94)</u>	<u>(249)</u>	<u>343</u>	<u>583</u>	<u>322</u>
Ending Balance	<u>(\$249)</u>	<u>\$343</u>	<u>\$583</u>	<u>\$322</u>	<u>\$60</u>

# Retail Tax Increment Financing Districts

## ASSISTED LIVING TIF FUND FIVE YEAR 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)	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Beginning Balance	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Ending Balance	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>

## EAST RIVER TIF FUND FIVE YEAR FINANCIAL FORECAST (IN 000'S)

	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>
Revenues	\$244	\$947	\$1,298	\$100	\$101
Expenditures	<u>176</u>	<u>925</u>	<u>1,273</u>	<u>72</u>	<u>71</u>
Excess (Deficit)	<u>68</u>	<u>22</u>	<u>25</u>	<u>28</u>	<u>30</u>
Beginning Balance	<u>50</u>	<u>118</u>	<u>140</u>	<u>165</u>	<u>192</u>
Ending Balance	<u>\$118</u>	<u>\$140</u>	<u>\$165</u>	<u>\$193</u>	<u>\$222</u>

## WEST SIDE 2 TIF FUND FIVE YEAR FINANCIAL FORECAST (IN 000'S)

	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>
Revenues	\$4	\$4	\$4	\$4	\$4
Expenditures	<u>0</u>	<u>0</u>	<u>5</u>	<u>5</u>	<u>5</u>
Excess (Deficit)	<u>4</u>	<u>4</u>	<u>(1)</u>	<u>(1)</u>	<u>(1)</u>
Beginning Balance	<u>9</u>	<u>12</u>	<u>16</u>	<u>15</u>	<u>14</u>
Ending Balance	<u>\$13</u>	<u>\$16</u>	<u>\$15</u>	<u>\$14</u>	<u>\$13</u>

## RIVER NORTH TIF FUND FIVE YEAR FINANCIAL FORECAST (IN 000'S)

	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>
Revenues	\$61	\$61	\$62	\$62	\$62
Expenditures	<u>75</u>	<u>80</u>	<u>79</u>	<u>79</u>	<u>78</u>
Excess (Deficit)	<u>(14)</u>	<u>(19)</u>	<u>(17)</u>	<u>(17)</u>	<u>(16)</u>
Beginning Balance	<u>127</u>	<u>113</u>	<u>94</u>	<u>76</u>	<u>59</u>
Ending Balance	<u>\$113</u>	<u>\$94</u>	<u>\$77</u>	<u>\$59</u>	<u>\$43</u>

## STATE KILBURN TIF FUND FIVE YEAR FINANCIAL FORECAST (IN 000'S)

	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>
Revenues	\$16	\$17	\$17	\$18	\$18
Expenditures	<u>0</u>	<u>0</u>	<u>0</u>	<u>25</u>	<u>25</u>
Excess (Deficit)	<u>16</u>	<u>17</u>	<u>17</u>	<u>(7)</u>	<u>(7)</u>
Beginning Balance	<u>46</u>	<u>62</u>	<u>78</u>	<u>96</u>	<u>88</u>
Ending Balance	<u>\$62</u>	<u>\$79</u>	<u>\$95</u>	<u>\$89</u>	<u>\$81</u>

# **Retail Tax Increment Financing Districts**

## **STATE CENTRAL TIF FUND FIVE YEAR FINANCIAL FORECAST (IN 000'S)**

	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>
Revenues	\$194	\$195	\$197	\$199	\$201
Expenditures	<u>200</u>	<u>200</u>	<u>200</u>	<u>200</u>	<u>200</u>
Excess (Deficit)	(6)	(5)	(3)	(1)	1
Beginning Balance	<u>130</u>	<u>123</u>	<u>119</u>	<u>116</u>	<u>115</u>
Ending Balance	<u>\$124</u>	<u>\$118</u>	<u>\$116</u>	<u>\$115</u>	<u>\$116</u>

## **SPRINGFIELD CORNERS TIF FUND FIVE YEAR FINANCIAL FORECAST (IN 000'S)**

	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>
Revenues	\$390	\$392	\$394	\$396	\$398
Expenditures	<u>458</u>	<u>477</u>	<u>471</u>	<u>463</u>	<u>525</u>
Excess (Deficit)	(68)	(85)	(77)	(67)	(127)
Beginning Balance	(345)	(413)	(498)	(575)	(643)
Ending Balance	(\$413)	(\$498)	(\$575)	(\$642)	(\$770)

## **NORTH MAIN STREET TIF FUND FIVE YEAR FINANCIAL FORECAST (IN 000'S)**

	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>
Revenues	\$76	\$77	\$140	\$141	\$143
Expenditures	<u>173</u>	<u>222</u>	<u>219</u>	<u>215</u>	<u>211</u>
Excess (Deficit)	(98)	(145)	(79)	(74)	(68)
Beginning Balance	(492)	(590)	(735)	(814)	(888)
Ending Balance	(\$590)	(\$735)	(\$814)	(\$888)	(\$957)

## **MAIN AUBURN TIF FUND FIVE YEAR FINANCIAL FORECAST (IN 000'S)**

	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>
Revenues	\$20	\$21	\$21	\$21	\$21
Expenditures	<u>20</u>	<u>25</u>	<u>25</u>	<u>25</u>	<u>25</u>
Excess (Deficit)	0	(4)	(4)	(4)	(4)
Beginning Balance	<u>65</u>	<u>65</u>	<u>61</u>	<u>56</u>	<u>52</u>
Ending Balance	<u>\$65</u>	<u>\$61</u>	<u>\$57</u>	<u>\$52</u>	<u>\$48</u>

## **MAIN WHITMAN TIF FUND FIVE YEAR FINANCIAL FORECAST (IN 000'S)**

	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>
Revenues	\$41	\$42	\$42	\$43	\$43
Expenditures	<u>100</u>	<u>119</u>	<u>117</u>	<u>116</u>	<u>114</u>
Excess (Deficit)	(59)	(77)	(75)	(73)	(71)
Beginning Balance	(408)	(467)	(544)	(619)	(692)
Ending Balance	(\$467)	(\$544)	(\$619)	(\$692)	(\$763)

# **Retail Tax Increment Financing Districts**

## **MIDTOWN TIF FUND FIVE YEAR FINANCIAL FORECAST (IN 000'S)**

	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>
Revenues	\$39	\$39	\$39	\$39	\$39
Expenditures	<u>50</u>	<u>50</u>	<u>50</u>	<u>50</u>	<u>50</u>
Excess (Deficit)	<u>(11)</u>	<u>(11)</u>	<u>(11)</u>	<u>(11)</u>	<u>(11)</u>
Beginning Balance	<u>74</u>	<u>63</u>	<u>52</u>	<u>41</u>	<u>30</u>
Ending Balance	<u>\$63</u>	<u>\$52</u>	<u>\$41</u>	<u>\$30</u>	<u>\$19</u>

## **BROADWAY TIF FUND FIVE YEAR FINANCIAL FORECAST (IN 000'S)**

	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>
Revenues	\$49	\$49	\$50	\$50	\$51
Expenditures	<u>50</u>	<u>50</u>	<u>50</u>	<u>50</u>	<u>50</u>
Excess (Deficit)	<u>(1)</u>	<u>(1)</u>	<u>0</u>	<u>0</u>	<u>1</u>
Beginning Balance	<u>92</u>	<u>91</u>	<u>91</u>	<u>91</u>	<u>91</u>
Ending Balance	<u>\$91</u>	<u>\$90</u>	<u>\$91</u>	<u>\$91</u>	<u>\$92</u>

## **STATE ALPINE TIF FUND FIVE YEAR FINANCIAL FORECAST (IN 000'S)**

	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>
Revenues	\$210	\$210	\$211	\$212	\$213
Expenditures	<u>260</u>	<u>270</u>	<u>257</u>	<u>240</u>	<u>240</u>
Excess (Deficit)	<u>(50)</u>	<u>(60)</u>	<u>(46)</u>	<u>(28)</u>	<u>(27)</u>
Beginning Balance	<u>210</u>	<u>160</u>	<u>100</u>	<u>53</u>	<u>25</u>
Ending Balance	<u>\$160</u>	<u>\$100</u>	<u>\$54</u>	<u>\$25</u>	<u>(\$2)</u>

## **MULFORD/STATE TIF FUND FIVE YEAR FINANCIAL FORECAST (IN 000'S)**

	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>
Revenues	\$46	\$47	\$48	\$49	\$50
Expenditures	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Excess (Deficit)	<u>46</u>	<u>47</u>	<u>48</u>	<u>49</u>	<u>50</u>
Beginning Balance	<u>298</u>	<u>344</u>	<u>391</u>	<u>439</u>	<u>487</u>
Ending Balance	<u>\$344</u>	<u>\$391</u>	<u>\$439</u>	<u>\$488</u>	<u>\$537</u>

## **JEFFERSON/NORTH 3RD TIF FUND FIVE YEAR FINANCIAL FORECAST (IN 000'S)**

	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>
Revenues	\$43	\$44	\$45	\$46	\$47
Expenditures	<u>43</u>	<u>43</u>	<u>44</u>	<u>45</u>	<u>46</u>
Excess (Deficit)	<u>0</u>	<u>1</u>	<u>1</u>	<u>1</u>	<u>1</u>
Beginning Balance	<u>(38)</u>	<u>(37)</u>	<u>(36)</u>	<u>(35)</u>	<u>(35)</u>
Ending Balance	<u>(\$38)</u>	<u>(\$36)</u>	<u>(\$35)</u>	<u>(\$34)</u>	<u>(\$34)</u>