

# **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 2014**

- Continue coordination with EDEEN Partner Organizations to work on 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 commercial TIFs.
- Initiate cooperative marketing plan for commercial development within the proposed Auburn Street Corridor TIF.
- Award development agreement for development of City owned property at North Main and Auburn Street Intersection.
- Continue to pursue redevelopment agreement for the former Amerock building (Ziock).
- Develop South Main Corridor façade improvement plans
- Develop façade improvement plans for North Main and Auburn Street Area

# Retail Tax Increment Financing Districts

## BUDGET SUMMARIES

### EAST SIDE TAX INCREMENT FINANCING BUDGET SUMMARY

	2012	2013	2013	2014	INCREASE
<b>APPROPRIATION</b>	<u>ACTUAL</u>	<u>BUDGET</u>	<u>ESTIMATE</u>	<u>BUDGET</u>	<u>(DECREASE)</u>
CONTRACTUAL	\$20,000	\$10,000	\$30,000	\$10,000	\$0
OTHER	<u>369,608</u>	<u>395,000</u>	<u>368,608</u>	<u>405,076</u>	<u>10,076</u>
TOTAL	<u>\$389,608</u>	<u>\$405,000</u>	<u>\$398,608</u>	<u>\$415,076</u>	<u>\$10,076</u>

	2011	2012	2013	2014	INCREASE
<b>FUNDING SOURCE</b>	<u>ACTUAL</u>	<u>ACTUAL</u>	<u>BUDGET</u>	<u>BUDGET</u>	<u>(DECREASE)</u>
PROPERTY TAX INCREMENT	\$354,391	\$350,092	\$312,764	\$315,892	\$3,128
INTEREST INCOME	6,227	865	600	0	(600)
TOTAL	<u>\$360,618</u>	<u>\$350,957</u>	<u>\$313,364</u>	<u>\$315,892</u>	<u>\$2,528</u>

### WEST SIDE TAX INCREMENT FINANCING BUDGET SUMMARY

	2012	2013	2013	2014	INCREASE
<b>APPROPRIATION</b>	<u>ACTUAL</u>	<u>BUDGET</u>	<u>ESTIMATE</u>	<u>BUDGET</u>	<u>(DECREASE)</u>
OTHER	<u>\$701,389</u>	<u>\$635,999</u>	<u>\$702,021</u>	<u>\$738,305</u>	<u>\$102,306</u>
TOTAL	<u>\$701,389</u>	<u>\$635,999</u>	<u>\$702,021</u>	<u>\$738,305</u>	<u>\$102,306</u>

	2011	2012	2013	2014	INCREASE
<b>FUNDING SOURCE</b>	<u>ACTUAL</u>	<u>ACTUAL</u>	<u>BUDGET</u>	<u>BUDGET</u>	<u>(DECREASE)</u>
PROPERTY TAX INCREMENT	\$411,915	\$417,297	\$415,656	\$419,813	\$4,157
TRANSFER FROM ES TIF	237,150	300,000	300,000	300,000	0
INTEREST INCOME	<u>5,745</u>	<u>400</u>	<u>0</u>	<u>0</u>	<u>0</u>
TOTAL	<u>\$654,810</u>	<u>\$717,697</u>	<u>\$715,656</u>	<u>\$719,813</u>	<u>4,157</u>

### SEVENTH STREET TAX INCREMENT FINANCING BUDGET SUMMARY

	2012	2013	2013	2014	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>1,108,770</u>	<u>1,088,128</u>	<u>1,065,119</u>	<u>1,034,728</u>	<u>(53,400)</u>
TOTAL	<u>\$1,108,770</u>	<u>\$1,098,428</u>	<u>\$1,065,119</u>	<u>\$1,045,028</u>	<u>(\$53,400)</u>

	2011	2012	2013	2014	INCREASE
<b>FUNDING SOURCE</b>	<u>ACTUAL</u>	<u>ACTUAL</u>	<u>BUDGET</u>	<u>BUDGET</u>	<u>(DECREASE)</u>
PROPERTY TAX INCREMENT	\$1,068,082	\$1,061,593	\$857,440	\$866,014	\$8,574
TRANSFER FROM JACKSON TIF	50,000	50,000	50,000	50,000	0
INTEREST INCOME	<u>10,192</u>	<u>100</u>	<u>0</u>	<u>0</u>	<u>0</u>
TOTAL	<u>\$1,128,274</u>	<u>\$1,111,693</u>	<u>\$907,440</u>	<u>\$916,014</u>	<u>8,574</u>

# Retail Tax Increment Financing Districts

## SOUTH ROCKFORD TAX INCREMENT FINANCING BUDGET SUMMARY

<b>APPROPRIATION</b>	2012 <u>ACTUAL</u>	2013 <u>BUDGET</u>	2013 <u>ESTIMATE</u>	2014 <u>BUDGET</u>	INCREASE (DECREASE)
OTHER	<u>\$130,029</u>	<u>\$135,399</u>	<u>\$129,408</u>	<u>\$389,625</u>	<u>\$254,226</u>
TOTAL	<u>\$130,029</u>	<u>\$135,399</u>	<u>\$129,408</u>	<u>\$389,625</u>	<u>\$254,226</u>

<b>FUNDING SOURCE</b>	2011 <u>ACTUAL</u>	2012 <u>ACTUAL</u>	2013 <u>BUDGET</u>	2014 <u>BUDGET</u>	INCREASE (DECREASE)
TAX INCREMENT	\$132,144	\$128,377	\$119,866	\$121,065	\$1,199
TRANSFER FROM RIVER TIF	0	100,000	100,000	100,000	0
INTEREST INCOME	<u>767</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
TOTAL	<u>\$132,911</u>	<u>\$228,377</u>	<u>\$219,866</u>	<u>\$221,065</u>	<u>1,199</u>

## ASSISTED LIVING TAX INCREMENT FINANCING BUDGET SUMMARY

<b>APPROPRIATION</b>	2012 <u>ACTUAL</u>	2013 <u>BUDGET</u>	2013 <u>ESTIMATE</u>	2014 <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>	2011 <u>ACTUAL</u>	2012 <u>ACTUAL</u>	2013 <u>BUDGET</u>	2014 <u>BUDGET</u>	INCREASE (DECREASE)
PROPERTY TAX INCREMENT	\$60	\$29	\$0	\$0	\$0
INTEREST INCOME	4	<u>1</u>	<u>5</u>	<u>3</u>	<u>(2)</u>
TOTAL	<u>\$64</u>	<u>\$30</u>	<u>\$5</u>	<u>\$3</u>	<u>(\$2)</u>

## EAST RIVER TAX INCREMENT FINANCING BUDGET SUMMARY

<b>APPROPRIATION</b>	2012 <u>ACTUAL</u>	2013 <u>BUDGET</u>	2013 <u>ESTIMATE</u>	2014 <u>BUDGET</u>	INCREASE (DECREASE)
OTHER	<u>\$199,491</u>	<u>\$178,038</u>	<u>\$150,726</u>	<u>\$186,284</u>	<u>\$8,246</u>
TOTAL	<u>\$199,491</u>	<u>\$178,038</u>	<u>\$150,726</u>	<u>\$186,284</u>	<u>\$8,246</u>

<b>FUNDING SOURCE</b>	2011 <u>ACTUAL</u>	2012 <u>ACTUAL</u>	2013 <u>BUDGET</u>	2014 <u>BUDGET</u>	INCREASE (DECREASE)
PROPERTY TAX INCREMENT	\$65,300	\$87,371	\$84,015	\$84,857	\$842
TRANSFER FROM 7TH ST TIF	250,000	150,000	100,000	150,000	50,000
INTEREST INCOME	<u>1,599</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
TOTAL	<u>\$316,899</u>	<u>\$237,371</u>	<u>\$184,015</u>	<u>\$234,857</u>	<u>\$50,842</u>

# Retail Tax Increment Financing Districts

## WEST SIDE 2 TAX INCREMENT FINANCING BUDGET SUMMARY

	2012	2013	2013	2014	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>

  

	2011	2012	2013	2014	INCREASE
<b>FUNDING SOURCE</b>	<u>ACTUAL</u>	<u>ACTUAL</u>	<u>BUDGET</u>	<u>BUDGET</u>	<u>(DECREASE)</u>
PROPERTY TAX INCREMENT	\$8,926	\$3,461	\$2,423	\$2,450	\$27
INTEREST INCOME	<u>0</u>	<u>37</u>	<u>125</u>	<u>113</u>	<u>(12)</u>
TOTAL	<u>\$8,926</u>	<u>\$3,498</u>	<u>\$2,548</u>	<u>\$2,563</u>	<u>\$15</u>

## RIVER NORTH TAX INCREMENT FINANCING BUDGET SUMMARY

	2012	2013	2013	2014	INCREASE
<b>APPROPRIATION</b>	<u>ACTUAL</u>	<u>BUDGET</u>	<u>ESTIMATE</u>	<u>BUDGET</u>	<u>(DECREASE)</u>
OTHER	<u>\$38,405</u>	<u>\$40,803</u>	<u>\$37,213</u>	<u>\$40,310</u>	<u>-\$493</u>
TOTAL	<u>\$38,405</u>	<u>\$40,803</u>	<u>\$37,213</u>	<u>\$40,310</u>	<u>(\$493)</u>

  

	2011	2012	2013	2014	INCREASE
<b>FUNDING SOURCE</b>	<u>ACTUAL</u>	<u>ACTUAL</u>	<u>BUDGET</u>	<u>BUDGET</u>	<u>(DECREASE)</u>
PROPERTY TAX INCREMENT	\$62,830	\$55,199	\$34,371	\$34,715	\$344
INTEREST INCOME	<u>2,868</u>	<u>1,334</u>	<u>2,527</u>	<u>1,836</u>	<u>(691)</u>
TOTAL	<u>\$65,698</u>	<u>\$56,533</u>	<u>\$36,898</u>	<u>\$36,551</u>	<u>(\$347)</u>

## STATE KILBURN TAX INCREMENT FINANCING BUDGET SUMMARY

	2012	2013	2013	2014	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>

  

	2011	2012	2013	2014	INCREASE
<b>FUNDING SOURCE</b>	<u>ACTUAL</u>	<u>ACTUAL</u>	<u>BUDGET</u>	<u>BUDGET</u>	<u>(DECREASE)</u>
PROPERTY TAX INCREMENT	\$16,621	\$13,233	\$8,914	\$9,000	\$86
INTEREST INCOME	<u>191</u>	<u>241</u>	<u>719</u>	<u>576</u>	<u>(143)</u>
TOTAL	<u>\$16,812</u>	<u>\$13,474</u>	<u>\$9,633</u>	<u>\$9,576</u>	<u>(\$57)</u>

# Retail Tax Increment Financing Districts

## STATE CENTRAL TAX INCREMENT FINANCING BUDGET SUMMARY

	2012	2013	2013	2014	INCREASE
<b>APPROPRIATION</b>	<u>ACTUAL</u>	<u>BUDGET</u>	<u>ESTIMATE</u>	<u>BUDGET</u>	<u>(DECREASE)</u>
OTHER	<u>\$200,000</u>	<u>\$200,000</u>	<u>\$200,000</u>	<u>\$200,000</u>	<u>\$0</u>
TOTAL	<u>\$200,000</u>	<u>\$200,000</u>	<u>\$200,000</u>	<u>\$200,000</u>	<u>\$0</u>

	2011	2012	2013	2014	INCREASE
<b>FUNDING SOURCE</b>	<u>ACTUAL</u>	<u>ACTUAL</u>	<u>BUDGET</u>	<u>BUDGET</u>	<u>(DECREASE)</u>
PROPERTY TAX INCREMENT	\$199,094	\$168,829	\$121,335	\$122,500	\$1,165
INTEREST INCOME	<u>1,421</u>	<u>967</u>	<u>2,979</u>	<u>1,087</u>	<u>(1,892)</u>
TOTAL	<u>\$200,515</u>	<u>\$169,796</u>	<u>\$124,314</u>	<u>\$123,587</u>	<u>(\$727)</u>

## SPRINGFIELD CORNERS TAX INCREMENT FINANCING BUDGET SUMMARY

	2012	2013	2013	2014	INCREASE
<b>APPROPRIATION</b>	<u>ACTUAL</u>	<u>BUDGET</u>	<u>ESTIMATE</u>	<u>BUDGET</u>	<u>(DECREASE)</u>
OTHER	<u>\$438,158</u>	<u>\$446,486</u>	<u>\$439,687</u>	<u>\$453,881</u>	<u>\$7,395</u>
TOTAL	<u>\$438,158</u>	<u>\$446,486</u>	<u>\$439,687</u>	<u>\$453,881</u>	<u>\$7,395</u>

	2011	2012	2013	2014	INCREASE
<b>FUNDING SOURCE</b>	<u>ACTUAL</u>	<u>ACTUAL</u>	<u>BUDGET</u>	<u>BUDGET</u>	<u>(DECREASE)</u>
PROPERTY TAX INCREMENT	\$176,166	\$185,101	\$208,321	\$212,508	\$4,187
TRANSFER FROM CIP	94,181	0	0	0	0
TRANSFER FROM STATE/CENTRAL	<u>0</u>	<u>200,000</u>	<u>200,000</u>	<u>200,000</u>	<u>0</u>
TOTAL	<u>\$270,347</u>	<u>\$385,101</u>	<u>\$408,321</u>	<u>\$412,508</u>	<u>\$4,187</u>

## NORTH MAIN STREET TAX INCREMENT FINANCING BUDGET SUMMARY

	2012	2013	2013	2014	INCREASE
<b>APPROPRIATION</b>	<u>ACTUAL</u>	<u>BUDGET</u>	<u>ESTIMATE</u>	<u>BUDGET</u>	<u>(DECREASE)</u>
OTHER	<u>\$164,963</u>	<u>\$170,607</u>	<u>\$160,963</u>	<u>\$215,765</u>	<u>\$54,802</u>
TOTAL	<u>\$164,963</u>	<u>\$170,607</u>	<u>\$160,963</u>	<u>\$215,765</u>	<u>\$54,802</u>

	2011	2012	2013	2014	INCREASE
<b>FUNDING SOURCE</b>	<u>ACTUAL</u>	<u>ACTUAL</u>	<u>BUDGET</u>	<u>BUDGET</u>	<u>(DECREASE)</u>
PROPERTY TAX INCREMENT	<u>\$95,695</u>	<u>\$74,935</u>	<u>\$66,000</u>	<u>\$66,700</u>	<u>\$700</u>
TOTAL	<u>\$95,695</u>	<u>\$74,935</u>	<u>\$66,000</u>	<u>\$66,700</u>	<u>\$700</u>

# Retail Tax Increment Financing Districts

## MAIN AUBURN TAX INCREMENT FINANCING BUDGET SUMMARY

	2012	2013	2013	2014	INCREASE
<b>APPROPRIATION</b>	<u>ACTUAL</u>	<u>BUDGET</u>	<u>ESTIMATE</u>	<u>BUDGET</u>	<u>(DECREASE)</u>
OTHER	\$0	\$10,000	\$0	\$10,000	\$0
TOTAL	\$152	\$10,000	\$0	\$10,000	\$0

  

	2011	2012	2013	2014	INCREASE
<b>FUNDING SOURCE</b>	<u>ACTUAL</u>	<u>ACTUAL</u>	<u>BUDGET</u>	<u>BUDGET</u>	<u>(DECREASE)</u>
PROPERTY TAX INCREMENT	\$19,671	\$18,168	\$6,490	\$6,550	\$18,357
INTEREST INCOME	1,332	754	1,844	1,081	1,361
TOTAL	\$21,003	\$18,922	\$8,334	\$7,631	\$19,718

## MAIN WHITMAN TAX INCREMENT FINANCING BUDGET SUMMARY

	2012	2013	2013	2014	INCREASE
<b>APPROPRIATION</b>	<u>ACTUAL</u>	<u>BUDGET</u>	<u>ESTIMATE</u>	<u>BUDGET</u>	<u>(DECREASE)</u>
OTHER	\$97,742	\$95,910	\$91,698	\$100,210	\$4,300
TOTAL	\$97,742	\$95,910	\$91,698	\$100,210	\$4,300

  

	2011	2012	2013	2014	INCREASE
<b>FUNDING SOURCE</b>	<u>ACTUAL</u>	<u>ACTUAL</u>	<u>BUDGET</u>	<u>BUDGET</u>	<u>(DECREASE)</u>
PROPERTY TAXES					
TAX INCREMENT	\$42,283	\$40,449	\$32,690	\$33,019	\$329
TOTAL	\$42,283	\$40,449	\$32,690	\$33,019	\$329

## MIDTOWN TAX INCREMENT FINANCING BUDGET SUMMARY

	2012	2013	2013	2014	INCREASE
<b>APPROPRIATION</b>	<u>ACTUAL</u>	<u>BUDGET</u>	<u>ESTIMATE</u>	<u>BUDGET</u>	<u>(DECREASE)</u>
OTHER	\$0	\$0	\$0	\$25,000	\$25,000
TOTAL	\$0	\$0	\$0	\$25,000	\$25,000

  

	2011	2012	2013	2014	INCREASE
<b>FUNDING SOURCE</b>	<u>ACTUAL</u>	<u>ACTUAL</u>	<u>BUDGET</u>	<u>BUDGET</u>	<u>(DECREASE)</u>
PROPERTY TAX INCREMENT	\$46,252	\$35,126	\$18,869	\$19,060	\$191
INTEREST INCOME	0	0	869	818	(51)
TOTAL	\$46,252	\$35,126	\$19,738	\$19,878	\$140

# Retail Tax Increment Financing Districts

## BROADWAY TAX INCREMENT FINANCING BUDGET SUMMARY

	2012	2013	2013	2014	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>

	2011	2012	2013	2014	INCREASE
<b>FUNDING SOURCE</b>	<u>ACTUAL</u>	<u>ACTUAL</u>	<u>BUDGET</u>	<u>BUDGET</u>	<u>(DECREASE)</u>
PROPERTY TAX INCREMENT	\$41,064	\$43,322	\$27,642	\$27,918	\$276
INTEREST INCOME	<u>0</u>	<u>190</u>	<u>1,068</u>	<u>1,071</u>	<u>3</u>
TOTAL	<u>\$41,064</u>	<u>\$43,512</u>	<u>\$28,710</u>	<u>\$28,989</u>	<u>\$279</u>

## STATE ALPINE TAX INCREMENT FINANCING BUDGET SUMMARY

	2012	2013	2013	2014	INCREASE
<b>APPROPRIATION</b>	<u>ACTUAL</u>	<u>BUDGET</u>	<u>ESTIMATE</u>	<u>BUDGET</u>	<u>(DECREASE)</u>
OTHER	<u>\$158,173</u>	<u>\$285,429</u>	<u>\$164,131</u>	<u>\$210,429</u>	<u>-\$75,000</u>
TOTAL	<u>\$158,173</u>	<u>\$285,429</u>	<u>\$164,131</u>	<u>\$210,429</u>	<u>(\$75,000)</u>

	2011	2012	2013	2014	INCREASE
<b>FUNDING SOURCE</b>	<u>ACTUAL</u>	<u>ACTUAL</u>	<u>BUDGET</u>	<u>BUDGET</u>	<u>(DECREASE)</u>
PROPERTY TAX INCREMENT	\$245,613	\$200,541	\$135,312	\$136,700	\$1,388
INTEREST INCOME	<u>\$9,420</u>	<u>4,103</u>	<u>10,208</u>	<u>4,026</u>	<u>(6,182)</u>
TOTAL	<u>\$255,033</u>	<u>\$204,644</u>	<u>\$145,520</u>	<u>\$140,726</u>	<u>(\$4,794)</u>

## MULFORD/STATE TAX INCREMENT FINANCING BUDGET SUMMARY

	2012	2013	2013	2014	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>

	2011	2012	2013	2014	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>\$3,461</u>	<u>\$40,849</u>	<u>\$37,388</u>
TOTAL	<u>\$0</u>	<u>\$0</u>	<u>\$3,461</u>	<u>\$40,849</u>	<u>\$37,388</u>

# Retail Tax Increment Financing Districts

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

APPROPRIATION	2012 <u>ACTUAL</u>	2013 <u>BUDGET</u>	2013 <u>ESTIMATE</u>	2014 <u>BUDGET</u>	INCREASE (DECREASE)
OTHER	\$0	\$4,622	\$0	\$37,740	\$33,118
TOTAL	\$0	\$4,622	\$0	\$37,740	\$33,118

FUNDING SOURCE	2011 <u>ACTUAL</u>	2012 <u>ACTUAL</u>	2013 <u>BUDGET</u>	2014 <u>BUDGET</u>	INCREASE (DECREASE)
PROPERTY TAX INCREMENT	\$0	\$0	\$4,622	\$38,480	\$33,858
TOTAL	\$0	\$0	\$4,622	\$38,480	\$33,858

### 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 \$1,204,100 and an estimated ending deficit of \$564,200 in 2026, and Main Whitman, a high deficit year of \$1,744,945 (2028) and an estimated ending deficit of \$1,732,250 in 2031.
- \$200,000 was transferred from the State and Central district to Springfield Corners.
- \$1.7 million will need to be transferred from 2014 through 2016 for Seventh Street and East River.
- No long term financing is planned for 2014.

### RETAIL TAX INCREMENT FIVE YEAR FORECAST

The 2015-2019 five-year forecasts assume 1% 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 2015-2016 FINANCIAL FORECAST (IN 000'S)

	<u>2015</u>	<u>2016</u>
Revenues	\$319	\$1,022
Expenditures	<u>415</u>	<u>885</u>
Excess (Deficit)	<u>(96)</u>	<u>137</u>
Beginning Balance	<u>(72)</u>	<u>(168)</u>
Ending Balance	<u>(\$168)</u>	<u>(\$31)</u>

# Retail Tax Increment Financing Districts

## WEST SIDE TIF FUND 2015-2016 FINANCIAL FORECAST (IN 000'S)

	<u>2015</u>	<u>2016</u>
Revenues	\$724	\$1,278
Expenditures	<u>740</u>	<u>1,380</u>
Excess (Deficit)	<u>(16)</u>	<u>(102)</u>
Beginning Balance	<u>117</u>	<u>102</u>
Ending Balance	<u>\$102</u>	<u>\$0</u>

## 7TH STREET TIF FUND 2015-2016 FINANCIAL FORECAST (IN 000'S)

	<u>2015</u>	<u>2016</u>
Revenues	\$925	\$933
Expenditures	<u>1,159</u>	<u>521</u>
Excess (Deficit)	<u>(234)</u>	<u>413</u>
Beginning Balance	<u>(253)</u>	<u>(488)</u>
Ending Balance	<u>(\$488)</u>	<u>(\$75)</u>

## SOUTH ROCKFORD TIF FUND 2015-2019 FINANCIAL FORECAST (IN 000'S)

	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>
Revenues	\$972	\$623	\$125	\$126	\$127
Expenditures	<u>394</u>	<u>397</u>	<u>400</u>	<u>402</u>	<u>413</u>
Excess (Deficit)	<u>579</u>	<u>226</u>	<u>(275)</u>	<u>(276)</u>	<u>(286)</u>
Beginning Balance	<u>(27)</u>	<u>552</u>	<u>778</u>	<u>502</u>	<u>226</u>
Ending Balance	<u>\$552</u>	<u>\$778</u>	<u>\$502</u>	<u>\$226</u>	<u>(\$60)</u>

## ASSISTED LIVING TIF FUND FIVE YEAR FINANCIAL FORECAST (IN 000'S)

	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</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>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>
Revenues	\$936	\$541	\$87	\$88	\$89
Expenditures	<u>925</u>	<u>1,227</u>	<u>82</u>	<u>81</u>	<u>79</u>
Excess (Deficit)	<u>11</u>	<u>(686)</u>	<u>5</u>	<u>7</u>	<u>10</u>
Beginning Balance	<u>23</u>	<u>35</u>	<u>(652)</u>	<u>(646)</u>	<u>(639)</u>
Ending Balance	<u>\$34</u>	<u>(\$651)</u>	<u>(\$647)</u>	<u>(\$639)</u>	<u>(\$629)</u>

# Retail Tax Increment Financing Districts

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

	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>
Revenues	\$3	\$3	\$3	\$3	\$3
Expenditures	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>5</u>
Excess (Deficit)	<u>3</u>	<u>3</u>	<u>3</u>	<u>3</u>	<u>(2)</u>
Beginning Balance	<u>10</u>	<u>13</u>	<u>15</u>	<u>18</u>	<u>21</u>
Ending Balance	<u>\$13</u>	<u>\$16</u>	<u>\$18</u>	<u>\$21</u>	<u>\$19</u>

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

	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>
Revenues	\$37	\$37	\$37	\$37	\$37
Expenditures	<u>45</u>	<u>54</u>	<u>54</u>	<u>53</u>	<u>52</u>
Excess (Deficit)	<u>(8)</u>	<u>(17)</u>	<u>(17)</u>	<u>(16)</u>	<u>(15)</u>
Beginning Balance	<u>119</u>	<u>110</u>	<u>93</u>	<u>77</u>	<u>61</u>
Ending Balance	<u>\$111</u>	<u>\$93</u>	<u>\$76</u>	<u>\$61</u>	<u>\$46</u>

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

	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>
Revenues	\$10	\$10	\$10	\$10	\$11
Expenditures	<u>0</u>	<u>0</u>	<u>10</u>	<u>10</u>	<u>10</u>
Excess (Deficit)	<u>10</u>	<u>10</u>	<u>0</u>	<u>0</u>	<u>1</u>
Beginning Balance	<u>48</u>	<u>58</u>	<u>68</u>	<u>68</u>	<u>69</u>
Ending Balance	<u>\$58</u>	<u>\$68</u>	<u>\$68</u>	<u>\$68</u>	<u>\$70</u>

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

	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>
Revenues	\$124	\$125	\$126	\$127	\$129
Expenditures	<u>201</u>	<u>203</u>	<u>205</u>	<u>207</u>	<u>209</u>
Excess (Deficit)	<u>(77)</u>	<u>(78)</u>	<u>(79)</u>	<u>(80)</u>	<u>(80)</u>
Beginning Balance	<u>(33)</u>	<u>(110)</u>	<u>(188)</u>	<u>(266)</u>	<u>(346)</u>
Ending Balance	<u>(\$110)</u>	<u>(\$188)</u>	<u>(\$267)</u>	<u>(\$346)</u>	<u>(\$426)</u>

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

	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>
Revenues	\$413	\$415	\$417	\$419	\$421
Expenditures	<u>473</u>	<u>465</u>	<u>456</u>	<u>517</u>	<u>519</u>
Excess (Deficit)	<u>(60)</u>	<u>(50)</u>	<u>(39)</u>	<u>(98)</u>	<u>(98)</u>
Beginning Balance	<u>(370)</u>	<u>(430)</u>	<u>(481)</u>	<u>(520)</u>	<u>(618)</u>
Ending Balance	<u>(\$430)</u>	<u>(\$480)</u>	<u>(\$520)</u>	<u>(\$618)</u>	<u>(\$716)</u>

# Retail Tax Increment Financing Districts

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

	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>
Revenues	\$140	\$141	\$143	\$144	\$146
Expenditures	<u>212</u>	<u>207</u>	<u>202</u>	<u>197</u>	<u>191</u>
Excess (Deficit)	(72)	(66)	(59)	(53)	(46)
Beginning Balance	(736)	(808)	(874)	(933)	(986)
Ending Balance	(\$808)	(\$874)	(\$933)	(\$986)	(\$1,032)

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

	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>
Revenues	\$8	\$8	\$8	\$8	\$8
Expenditures	<u>10</u>	<u>10</u>	<u>10</u>	<u>10</u>	<u>10</u>
Excess (Deficit)	(2)	(2)	(2)	(2)	(2)
Beginning Balance	<u>70</u>	<u>67</u>	<u>65</u>	<u>63</u>	<u>61</u>
Ending Balance	\$68	\$65	\$63	\$61	\$59

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

	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>
Revenues	\$33	\$34	\$34	\$34	\$35
Expenditures	<u>119</u>	<u>118</u>	<u>116</u>	<u>115</u>	<u>113</u>
Excess (Deficit)	(86)	(84)	(82)	(81)	(78)
Beginning Balance	(476)	(562)	(646)	(728)	(808)
Ending Balance	(\$562)	(\$646)	(\$728)	(\$809)	(\$886)

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

	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>
Revenues	\$20	\$20	\$20	\$20	\$20
Expenditures	<u>25</u>	<u>25</u>	<u>25</u>	<u>25</u>	<u>25</u>
Excess (Deficit)	(5)	(5)	(5)	(5)	(5)
Beginning Balance	<u>49</u>	<u>44</u>	<u>39</u>	<u>35</u>	<u>30</u>
Ending Balance	\$44	\$39	\$34	\$30	\$25

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

	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>
Revenues	\$30	\$30	\$30	\$31	\$31
Expenditures	<u>25</u>	<u>25</u>	<u>25</u>	<u>25</u>	<u>25</u>
Excess (Deficit)	5	5	5	6	6
Beginning Balance	<u>100</u>	<u>105</u>	<u>110</u>	<u>116</u>	<u>121</u>
Ending Balance	\$105	\$110	\$115	\$122	\$127

# Retail Tax Increment Financing Districts

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

	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>
Revenues	\$141	\$142	\$143	\$145	\$146
Expenditures	<u>170</u>	<u>157</u>	<u>140</u>	<u>140</u>	<u>140</u>
Excess (Deficit)	<u>(29)</u>	<u>(15)</u>	<u>3</u>	<u>5</u>	<u>6</u>
Beginning Balance	<u>199</u>	<u>169</u>	<u>154</u>	<u>157</u>	<u>162</u>
Ending Balance	<u>\$170</u>	<u>\$154</u>	<u>\$157</u>	<u>\$162</u>	<u>\$168</u>

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

	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>
Revenues	\$42	\$42	\$43	\$44	\$45
Expenditures	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Excess (Deficit)	<u>42</u>	<u>42</u>	<u>43</u>	<u>44</u>	<u>45</u>
Beginning Balance	<u>44</u>	<u>86</u>	<u>128</u>	<u>172</u>	<u>216</u>
Ending Balance	<u>\$86</u>	<u>\$128</u>	<u>\$171</u>	<u>\$216</u>	<u>\$261</u>

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

	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>
Revenues	\$39	\$40	\$41	\$42	\$42
Expenditures	<u>38</u>	<u>39</u>	<u>40</u>	<u>41</u>	<u>42</u>
Excess (Deficit)	<u>1</u>	<u>1</u>	<u>1</u>	<u>1</u>	<u>0</u>
Beginning Balance	<u>(42)</u>	<u>(41)</u>	<u>(40)</u>	<u>(40)</u>	<u>(39)</u>
Ending Balance	<u>(\$41)</u>	<u>(\$40)</u>	<u>(\$39)</u>	<u>(\$39)</u>	<u>(\$39)</u>