

# **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.

## **2009 TIF Accomplishments** →

- Provided TIF funding to support the rehabilitation of historic Pioneer Hall at 121 South Madison Street, an earlier home of the Rockford Rescue Mission.
- Assisted with TIF financial assistance for GT Partners LLC to renovate 2 storefronts and 2 residential condominiums at 221-223 East State Street.
- Financed the renovation of 3 commercial storefronts and 6 loft apartments at 317-325 West Jefferson Street with TIF funds.
- Provided financial assistance to the River District Association and Miracle Mile Rockford to support marketing of TIF Districts.
- Continued to market TIF Districts at trade shows.
- Launched the Great Downtown Open House tour event of 12 downtown residential properties simultaneously.
- Provided TIF funding to support the \$65 million Rockford Renaissance redevelopment in the Springfield Corners TIF District at West State and Springfield.
- Funded tenant improvements at new Roly Poly restaurant in Stewart Square, 308 West State Street.
- Supported the Lantow Lofts project developed by Zion Development Corporation by providing TIF funding for the rehabilitation of the Katie's Cup community room at 502 7<sup>th</sup> Street.

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- Created two new TIF Districts: Broadway and East River.

## 2010 Goals and Objectives →

- Continue to seek new investment and redevelopment opportunities.
- Work with other organizations including River District Association, Miracle Mile Rockford, and the Element to develop and implement marketing strategies.
- Use TIF funds to leverage other funding sources like Brownfields Economic Development Initiative (BEDI), HUD Section 108 loans, and Federal historic preservation tax credits.

## Budget Summary

COMMUNITY DEVELOPMENT EAST SIDE TAX INCREMENT FINANCING DISTRICT					
APPROPRIATION	2008 ACTUAL	2009 BUDGET	2009 ACTUAL	2010 BUDGET	INCREASE (DECREASE)
CONTRACTUAL	\$93,430	\$0	\$6,457	\$10,000	\$10,000
OTHER	426,177	1,078,519	1,099,974	415,963	(662,556)
TOTAL	\$519,607	\$1,078,519	\$1,106,431	\$425,963	(\$652,556)
FUNDING SOURCE		2009 AMOUNT	2009 PERCENTAGE	2010 AMOUNT	2010 PERCENTAGE
PROPERTY TAXES					
TAX INCREMENT		\$503,600	96.1	\$348,070	99.7
INTEREST INCOME		20,300	3.9	1,200	0.3
TOTAL		\$523,900	100.0	\$349,270	100.0

COMMUNITY DEVELOPMENT EAST RIVER TAX INCREMENT FINANCING DISTRICT					
APPROPRIATION	2008 ACTUAL	2009 BUDGET	2009 ACTUAL	2010 BUDGET	INCREASE (DECREASE)
CONTRACTUAL	\$0	\$0	\$0	\$0	\$0
OTHER	0	786,278	1,098,997	54,206	(732,072)
TOTAL	\$0	\$786,278	\$1,098,997	\$54,206	(\$732,072)
FUNDING SOURCE		2009 AMOUNT	2009 PERCENTAGE	2010 AMOUNT	2010 PERCENTAGE
PROPERTY TAXES					
TAX INCREMENT		\$0	0.0	\$46,500	0.0
INTEREST INCOME		0	0.0	423	0.0
TOTAL		\$0	0.0	\$46,923	0.0

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<b>COMMUNITY DEVELOPMENT WEST SIDE TAX INCREMENT FINANCING DISTRICT</b>					
<b>APPROPRIATION</b>	2008 <u>ACTUAL</u>	2009 <u>BUDGET</u>	2009 <u>ACTUAL</u>	2010 <u>BUDGET</u>	INCREASE <u>(DECREASE)</u>
CONTRACTUAL	\$2,525	\$0	\$394	\$0	\$0
OTHER	497,333	299,779	183,342	487,186	187,407
TOTAL	<u>\$499,858</u>	<u>\$299,779</u>	<u>\$183,736</u>	<u>\$487,186</u>	<u>\$187,407</u>
<b>FUNDING SOURCE</b>		2009 <u>AMOUNT</u>	2009 <u>PERCENTAGE</u>	2010 <u>AMOUNT</u>	2010 <u>PERCENTAGE</u>
PROPERTY TAXES					
TAX INCREMENT		\$393,400	100.0	404,390	100.0
INTEREST INCOME		0	0.0	0	0.0
TOTAL		<u>\$393,400</u>	<u>100.0</u>	<u>\$404,390</u>	<u>100.0</u>

<b>COMMUNITY DEVELOPMENT WEST SIDE 2 TAX INCREMENT FINANCING DISTRICT</b>					
<b>APPROPRIATION</b>	2008 <u>ACTUAL</u>	2009 <u>BUDGET</u>	2009 <u>ACTUAL</u>	2010 <u>BUDGET</u>	INCREASE <u>(DECREASE)</u>
CONTRACTUAL	\$0	\$0	\$2,500	\$0	\$0
OTHER	1,016	907	907	700	(207)
TOTAL	<u>\$1,016</u>	<u>\$907</u>	<u>\$3,407</u>	<u>\$700</u>	<u>(\$207)</u>
<b>FUNDING SOURCE</b>		2009 <u>AMOUNT</u>	2009 <u>PERCENTAGE</u>	2010 <u>AMOUNT</u>	2010 <u>PERCENTAGE</u>
PROPERTY TAXES					
TAX INCREMENT		\$8,798	0.0	\$9,990	100.0
INTEREST INCOME		0	0.0	0	0.0
TOTAL		<u>\$8,798</u>	<u>0.0</u>	<u>\$9,990</u>	<u>100.0</u>

<b>COMMUNITY DEVELOPMENT RIVER NORTH TAX INCREMENT FINANCING DISTRICT</b>					
<b>APPROPRIATION</b>	2008 <u>ACTUAL</u>	2009 <u>BUDGET</u>	2009 <u>ACTUAL</u>	2010 <u>BUDGET</u>	INCREASE <u>(DECREASE)</u>
CONTRACTUAL	\$0	\$0	\$100,000	\$0	\$0
OTHER	0	31,079	38,004	28,913	(2,166)
TOTAL	<u>\$0</u>	<u>\$31,079</u>	<u>\$138,004</u>	<u>\$28,913</u>	<u>(\$2,166)</u>
<b>FUNDING SOURCE</b>		2009 <u>AMOUNT</u>	2009 <u>PERCENTAGE</u>	2010 <u>AMOUNT</u>	2010 <u>PERCENTAGE</u>
PROPERTY TAXES					
TAX INCREMENT		\$0	100.0	\$79,700	100.0
INTEREST INCOME		0	0.0	0	0.0
TOTAL		<u>\$0</u>	<u>100.0</u>	<u>\$79,700</u>	<u>100.0</u>

# Retail Tax Increment Financing Districts

<b>COMMUNITY DEVELOPMENT SOUTH ROCKFORD TAX INCREMENT FINANCING DISTRICT</b>					
<b>APPROPRIATION</b>	<u>2008 ACTUAL</u>	<u>2009 BUDGET</u>	<u>2009 ACTUAL</u>	<u>2010 BUDGET</u>	<u>INCREASE (DECREASE)</u>
CONTRACTUAL	\$10,968	\$0	\$144	\$0	\$0
OTHER	<u>189,250</u>	<u>189,900</u>	<u>338,018</u>	<u>175,494</u>	<span style="color: red;">(14,406)</span>
TOTAL	<u>\$200,218</u>	<u>\$189,900</u>	<u>\$338,162</u>	<u>\$175,494</u>	<span style="color: red;">(\$14,406)</span>

  

<b>FUNDING SOURCE</b>	<u>2009 AMOUNT</u>	<u>2009 PERCENTAGE</u>	<u>2010 AMOUNT</u>	<u>2010 PERCENTAGE</u>
PROPERTY TAXES				
TAX INCREMENT	\$151,199	98.1	\$128,453	100.0
INTEREST INCOME	<u>3,000</u>	<u>1.9</u>	<u>0</u>	<u>0.0</u>
TOTAL	<u>\$154,199</u>	<u>100.0</u>	<u>\$128,453</u>	<u>100.0</u>

<b>COMMUNITY DEVELOPMENT ASSISTED LIVING TAX INCREMENT FINANCING DISTRICT</b>					
<b>APPROPRIATION</b>	<u>2008 ACTUAL</u>	<u>2009 BUDGET</u>	<u>2009 ACTUAL</u>	<u>2010 BUDGET</u>	<u>INCREASE (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>	<u>2009 AMOUNT</u>	<u>2009 PERCENTAGE</u>	<u>2010 AMOUNT</u>	<u>2010 PERCENTAGE</u>
PROPERTY TAXES				
TAX INCREMENT	\$0	0.0	\$40	0.0
INTEREST INCOME	<u>0</u>	<u>0.0</u>	<u>0</u>	<u>0.0</u>
TOTAL	<u>\$0</u>	<u>0.0</u>	<u>\$40</u>	<u>0.0</u>

<b>COMMUNITY DEVELOPMENT STATE KILBURN TAX INCREMENT FINANCING DISTRICT</b>					
<b>APPROPRIATION</b>	<u>2008 ACTUAL</u>	<u>2009 BUDGET</u>	<u>2009 ACTUAL</u>	<u>2010 BUDGET</u>	<u>INCREASE (DECREASE)</u>
CONTRACTUAL	\$0	\$0	\$0	\$0	\$0
OTHER	<u>1,765</u>	<u>1,439</u>	<u>1,439</u>	<u>833</u>	<span style="color: red;">(\$606)</span>
TOTAL	<u>\$1,765</u>	<u>\$1,439</u>	<u>\$1,439</u>	<u>\$833</u>	<span style="color: red;">(\$606)</span>

  

<b>FUNDING SOURCE</b>	<u>2009 AMOUNT</u>	<u>2009 PERCENTAGE</u>	<u>2010 AMOUNT</u>	<u>2010 PERCENTAGE</u>
PROPERTY TAXES				
TAX INCREMENT	\$19,511	100.0	\$23,760	100.0
INTEREST INCOME	<u>0</u>	<u>0.0</u>	<u>0</u>	<u>0.0</u>
TOTAL	<u>\$19,511</u>	<u>100.0</u>	<u>\$23,760</u>	<u>100.0</u>

# Retail Tax Increment Financing Districts

<b>COMMUNITY DEVELOPMENT STATE CENTRAL TAX INCREMENT FINANCING DISTRICT</b>					
<b>APPROPRIATION</b>	2008 <u>ACTUAL</u>	2009 <u>BUDGET</u>	2009 <u>ACTUAL</u>	2010 <u>BUDGET</u>	INCREASE <u>(DECREASE)</u>
CONTRACTUAL	\$71,053	\$0	\$11,286	\$0	\$0
OTHER	103	347,525	398,134	250,000	(97,525)
TOTAL	<u>\$71,156</u>	<u>\$347,525</u>	<u>\$409,420</u>	<u>\$250,000</u>	<u>(\$97,525)</u>
<b>FUNDING SOURCE</b>	2009		2010		2010
PROPERTY TAXES	<u>AMOUNT</u>	<u>PERCENTAGE</u>	<u>AMOUNT</u>	<u>PERCENTAGE</u>	
TAX INCREMENT	\$255,686	98.1	\$250,740	99.3	
INTEREST INCOME	5,000	1.9	1,800	0.7	
TOTAL	<u>\$260,686</u>	<u>100.0</u>	<u>\$252,540</u>	<u>100.0</u>	

<b>COMMUNITY DEVELOPMENT SPRINGFIELD CORNERS TAX INCREMENT FINANCING DISTRICT</b>					
<b>APPROPRIATION</b>	2008 <u>ACTUAL</u>	2009 <u>BUDGET</u>	2009 <u>ACTUAL</u>	2010 <u>BUDGET</u>	INCREASE <u>(DECREASE)</u>
OTHER	\$190,630	\$213,164	\$198,632	\$330,338	\$117,174
TOTAL	<u>\$190,630</u>	<u>\$213,164</u>	<u>\$198,632</u>	<u>\$330,338</u>	<u>\$117,174</u>
<b>FUNDING SOURCE</b>	2009		2010		2010
PROPERTY TAXES	<u>AMOUNT</u>	<u>PERCENTAGE</u>	<u>AMOUNT</u>	<u>PERCENTAGE</u>	
TAX INCREMENT	\$177,603	100.0	\$411,100	100.0	
INTEREST INCOME	0	0.0	0	0.0	
TOTAL	<u>\$177,603</u>	<u>100.0</u>	<u>\$411,100</u>	<u>100.0</u>	

<b>COMMUNITY DEVELOPMENT NORTH MAIN STREET TAX INCREMENT FINANCING DISTRICT</b>					
<b>APPROPRIATION</b>	2008 <u>ACTUAL</u>	2009 <u>BUDGET</u>	2009 <u>ACTUAL</u>	2010 <u>BUDGET</u>	INCREASE <u>(DECREASE)</u>
CONTRACTUAL	\$0	\$0	\$0	\$0	\$0
OTHER	68,963	79,468	79,468	80,346	878
TOTAL	<u>\$68,963</u>	<u>\$79,468</u>	<u>\$79,468</u>	<u>\$80,346</u>	<u>\$878</u>
<b>FUNDING SOURCE</b>	2009		2010		2010
PROPERTY TAXES	<u>AMOUNT</u>	<u>PERCENTAGE</u>	<u>AMOUNT</u>	<u>PERCENTAGE</u>	
TAX INCREMENT	\$54,869	100.0	\$76,680	100.0	
INTEREST INCOME	0	0.0	0	0.0	
TOTAL	<u>\$54,869</u>	<u>100.0</u>	<u>\$76,680</u>	<u>100.0</u>	

# Retail Tax Increment Financing Districts

<b>COMMUNITY DEVELOPMENT MAIN AUBURN TAX INCREMENT FINANCING DISTRICT</b>					
<b>APPROPRIATION</b>	<u>2008 ACTUAL</u>	<u>2009 BUDGET</u>	<u>2009 ACTUAL</u>	<u>2010 BUDGET</u>	<u>INCREASE (DECREASE)</u>
CONTRACTUAL	\$0	\$0	\$25	\$0	\$0
OTHER	<u>339</u>	<u>156</u>	<u>156</u>	<u>5,000</u>	<u>4,844</u>
TOTAL	<u>\$339</u>	<u>\$156</u>	<u>\$181</u>	<u>\$5,000</u>	<u>\$4,844</u>

  

<b>FUNDING SOURCE</b>	<u>2009 AMOUNT</u>	<u>2009 PERCENTAGE</u>	<u>2010 AMOUNT</u>	<u>2010 PERCENTAGE</u>
PROPERTY TAXES				
TAX INCREMENT	\$18,084	0.0	\$20,030	100.0
INTEREST INCOME	<u>0</u>	<u>0.0</u>	<u>0</u>	<u>0.0</u>
TOTAL	<u>\$18,084</u>	<u>0.0</u>	<u>\$20,030</u>	<u>100.0</u>

<b>COMMUNITY DEVELOPMENT MAIN WHITMAN TAX INCREMENT FINANCING DISTRICT</b>					
<b>APPROPRIATION</b>	<u>2008 ACTUAL</u>	<u>2009 BUDGET</u>	<u>2009 ACTUAL</u>	<u>2010 BUDGET</u>	<u>INCREASE (DECREASE)</u>
CONTRACTUAL	\$0	\$0	\$0	\$101,386	\$101,386
OTHER	<u>0</u>	<u>0</u>	<u>1,467,781</u>	<u>5,265</u>	<u>5,265</u>
TOTAL	<u>\$0</u>	<u>\$0</u>	<u>\$1,467,781</u>	<u>\$106,651</u>	<u>\$106,651</u>

  

<b>FUNDING SOURCE</b>	<u>2009 AMOUNT</u>	<u>2009 PERCENTAGE</u>	<u>2010 AMOUNT</u>	<u>2010 PERCENTAGE</u>
PROPERTY TAXES				
TAX INCREMENT	\$0	0.0	\$41,580	0.0
INTEREST INCOME	<u>0</u>	<u>0.0</u>	<u>0</u>	<u>0.0</u>
TOTAL	<u>\$0</u>	<u>0.0</u>	<u>\$41,580</u>	<u>0.0</u>

<b>COMMUNITY DEVELOPMENT SEVENTH STREET TAX INCREMENT FINANCING DISTRICT</b>					
<b>APPROPRIATION</b>	<u>2008 ACTUAL</u>	<u>2009 BUDGET</u>	<u>2009 ACTUAL</u>	<u>2010 BUDGET</u>	<u>INCREASE (DECREASE)</u>
CONTRACTUAL	\$53,606	\$0	\$1,762	\$10,300	\$10,300
OTHER	<u>1,016,151</u>	<u>1,174,795</u>	<u>1,932,032</u>	<u>978,170</u>	<u>(196,625)</u>
TOTAL	<u>\$1,069,757</u>	<u>\$1,174,795</u>	<u>\$1,933,794</u>	<u>\$988,470</u>	<u>(\$186,325)</u>

  

<b>FUNDING SOURCE</b>	<u>2009 AMOUNT</u>	<u>2009 PERCENTAGE</u>	<u>2010 AMOUNT</u>	<u>2010 PERCENTAGE</u>
PROPERTY TAXES				
TAX INCREMENT	\$1,038,221	95.7	\$1,060,660	98.0
INTEREST INCOME	<u>46,700</u>	<u>4.3</u>	<u>21,100</u>	<u>2.0</u>
TOTAL	<u>\$1,084,921</u>	<u>100.0</u>	<u>\$1,081,760</u>	<u>100.0</u>

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COMMUNITY DEVELOPMENT BROADWAY TAX INCREMENT FINANCING DISTRICT					
APPROPRIATION	2008 <u>ACTUAL</u>	2009 <u>BUDGET</u>	2009 <u>ACTUAL</u>	2010 <u>BUDGET</u>	INCREASE <u>(DECREASE)</u>
CONTRACTUAL	\$0	\$0	\$0	\$0	\$0
OTHER	<u>0</u>	<u>0</u>	<u>135,000</u>	<u>25,000</u>	<u>25,000</u>
TOTAL	<u>\$0</u>	<u>\$0</u>	<u>\$135,000</u>	<u>\$25,000</u>	<u>\$25,000</u>

  

FUNDING SOURCE	2009 <u>AMOUNT</u>	2009 <u>PERCENTAGE</u>	2010 <u>AMOUNT</u>	2010 <u>PERCENTAGE</u>
PROPERTY TAXES				
TAX INCREMENT	\$0	0.0	\$52,360	0.0
INTEREST INCOME	<u>0</u>	<u>0.0</u>	<u>0</u>	<u>0.0</u>
TOTAL	<u>\$0</u>	<u>0.0</u>	<u>\$52,360</u>	<u>0.0</u>

COMMUNITY DEVELOPMENT STATE ALPINE TAX INCREMENT FINANCING DISTRICT					
APPROPRIATION	2008 <u>ACTUAL</u>	2009 <u>BUDGET</u>	2009 <u>ACTUAL</u>	2010 <u>BUDGET</u>	INCREASE <u>(DECREASE)</u>
CONTRACTUAL	\$84,204	\$0	\$2,853	\$12,000	\$12,000
OTHER	<u>9,020</u>	<u>310,429</u>	<u>253,796</u>	<u>340,429</u>	<u>30,000</u>
TOTAL	<u>\$93,224</u>	<u>\$310,429</u>	<u>\$256,649</u>	<u>\$352,429</u>	<u>\$42,000</u>

  

FUNDING SOURCE	2009 <u>AMOUNT</u>	2009 <u>PERCENTAGE</u>	2010 <u>AMOUNT</u>	2010 <u>PERCENTAGE</u>
PROPERTY TAXES				
TAX INCREMENT	\$291,971	0.0	\$262,530	97.4
INTEREST INCOME	<u>11,000</u>	<u>0.0</u>	<u>7,000</u>	<u>2.6</u>
TOTAL	<u>\$302,971</u>	<u>0.0</u>	<u>\$269,530</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 \$1.0 million and an estimated ending deficit of \$380,000 in 2026, and Main Whitman, a high deficit year of \$770,000 (2026) and an estimated ending deficit of \$370,000 in 2031. If the County does not purchase the old federal building, then West Side #1, projected currently to end in 2016 positively, will end with a \$900,000 deficit which will need a funding source.

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 \$2.2 million will need to be transferred from 2010 through 2018 from the former to the latter.

# Retail Tax Increment Financing Districts

Long term financing activity in 2009 included a spring \$2.6 million sale which financed a \$350,000 residential renovation in River North, a \$1.3 million renovation of Rock River Towers in Main Whitman, and subsidized \$950,000 of the Tandem Development project in Global Trade Park #1. The \$1.7 million fall sale includes \$1.35 million for the start of the Renaissance project in Springfield Corners and \$350,000 for residential renovation in East River.

## Five Year Financial Forecasts

The 2011-2015 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 2011-2015 FINANCIAL FORECAST (IN 000'S)

	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>
Revenues	\$348	\$348	\$350	\$350	\$350
Expenditures	<u>392</u>	<u>156</u>	<u>352</u>	<u>352</u>	<u>352</u>
Excess (Deficit)	<u>(44)</u>	<u>192</u>	<u>(2)</u>	<u>(2)</u>	<u>(2)</u>
Beginning Balance	<u>(65)</u>	<u>(109)</u>	<u>83</u>	<u>82</u>	<u>80</u>
Ending Balance	<u>(\$109)</u>	<u>\$83</u>	<u>\$82</u>	<u>\$80</u>	<u>\$78</u>

### EAST RIVER TIF FUND 2011-2015 FINANCIAL FORECAST (IN 000'S)

	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>
Revenues	\$116	\$119	\$121	\$123	\$124
Expenditures	<u>54</u>	<u>79</u>	<u>103</u>	<u>127</u>	<u>126</u>
Excess (Deficit)	<u>62</u>	<u>40</u>	<u>18</u>	<u>(4)</u>	<u>(2)</u>
Beginning Balance	<u>30</u>	<u>92</u>	<u>132</u>	<u>150</u>	<u>146</u>
Ending Balance	<u>\$92</u>	<u>\$132</u>	<u>\$150</u>	<u>\$146</u>	<u>\$144</u>

### WEST SIDE TIF FUND 2011-2015 FINANCIAL FORECAST (IN 000'S)

	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>
Revenues	\$404	\$404	\$407	\$414	\$414
Expenditures	<u>450</u>	<u>214</u>	<u>210</u>	<u>411</u>	<u>411</u>
Excess (Deficit)	<u>(45)</u>	<u>190</u>	<u>196</u>	<u>3</u>	<u>2</u>
Beginning Balance	<u>(78)</u>	<u>(123)</u>	<u>67</u>	<u>263</u>	<u>266</u>
Ending Balance	<u>(\$123)</u>	<u>\$67</u>	<u>\$263</u>	<u>\$266</u>	<u>\$268</u>

### WEST SIDE 2 TIF FUND 2011-2015 FINANCIAL FORECAST (IN 000'S)

	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>
Revenues	\$10	\$10	\$10	\$11	\$11
Expenditures	<u>0</u>	<u>0</u>	<u>0</u>	<u>10</u>	<u>10</u>
Excess (Deficit)	<u>10</u>	<u>10</u>	<u>10</u>	<u>1</u>	<u>1</u>
Beginning Balance	<u>(9)</u>	<u>1</u>	<u>11</u>	<u>21</u>	<u>22</u>
Ending Balance	<u>\$1</u>	<u>\$11</u>	<u>\$21</u>	<u>\$22</u>	<u>\$23</u>

### RIVER NORTH TIF FUND 2011-2015 FINANCIAL FORECAST (IN 000'S)

	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>
Revenues	\$107	\$110	\$114	\$117	\$120
Expenditures	<u>27</u>	<u>26</u>	<u>76</u>	<u>75</u>	<u>130</u>
Excess (Deficit)	<u>80</u>	<u>84</u>	<u>38</u>	<u>42</u>	<u>(10)</u>
Beginning Balance	<u>312</u>	<u>392</u>	<u>476</u>	<u>514</u>	<u>556</u>
Ending Balance	<u>\$392</u>	<u>\$476</u>	<u>\$514</u>	<u>\$556</u>	<u>\$546</u>

# Retail Tax Increment Financing Districts

## SOUTH ROCKFORD TIF FUND 2011-2015 FINANCIAL FORECAST (IN 000'S)

	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>
Revenues	\$129	\$129	\$129	\$129	\$130
Expenditures	175	172	174	176	178
Excess (Deficit)	(47)	(44)	(45)	(47)	(48)
Beginning Balance	3	(44)	(88)	(133)	(179)
Ending Balance	(\$44)	(\$88)	(\$133)	(\$179)	(\$228)

## ASSISTED LIVING TIF FUND 2011-2015 FINANCIAL FORECAST (IN 000'S)

	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>
Revenues	\$0	\$0	\$0	\$0	\$0
Expenditures	0	0	0	0	0
Excess (Deficit)	0	0	0	0	0
Beginning Balance	0	0	0	0	0
Ending Balance	\$0	\$0	\$0	\$0	\$0

## STATE KILBURN TIF FUND 2011-2015 FINANCIAL FORECAST (IN 000'S)

	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>
Revenues	\$23	\$24	\$25	\$26	\$28
Expenditures	0	0	0	0	0
Excess (Deficit)	23	24	25	26	28
Beginning Balance	(1)	22	46	71	97
Ending Balance	\$22	\$46	\$71	\$97	\$125

## STATE CENTRAL TIF FUND 2011-2015 FINANCIAL FORECAST (IN 000'S)

	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>
Revenues	\$251	\$251	\$251	\$251	\$251
Expenditures	250	250	250	250	250
Excess (Deficit)	1	1	1	1	1
Beginning Balance	(9)	(8)	(7)	(6)	(5)
Ending Balance	(\$8)	(\$7)	(\$6)	(\$5)	(\$4)

## SPRINGFIELD CORNERS TIF FUND 2011-2015 FINANCIAL FORECAST (IN 000'S)

	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>
Revenues	\$414	\$418	\$421	\$424	\$570
Expenditures	329	451	472	467	486
Excess (Deficit)	85	(33)	(51)	(43)	84
Beginning Balance	(342)	(257)	(290)	(341)	(384)
Ending Balance	(\$257)	(\$290)	(\$341)	(\$384)	(\$300)

## NORTH MAIN STREET TIF FUND 2011-2015 FINANCIAL FORECAST (IN 000'S)

	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>
Revenues	\$87	\$90	\$140	\$143	\$147
Expenditures	180	180	179	226	223
Excess (Deficit)	(94)	(90)	(39)	(83)	(76)
Beginning Balance	(329)	(423)	(513)	(552)	(635)
Ending Balance	(\$423)	(\$513)	(\$552)	(\$635)	(\$711)

## MAIN AUBURN TIF FUND 2011-2015 FINANCIAL FORECAST (IN 000'S)

	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>
Revenues	\$21	\$21	\$22	\$22	\$22
Expenditures	10	10	20	25	25
Excess (Deficit)	11	11	2	(3)	(3)
Beginning Balance	29	40	52	53	50
Ending Balance	\$40	\$51	\$54	\$50	\$47

# Retail Tax Increment Financing Districts

## MAIN WHITMAN TIF FUND 2011-2015 FINANCIAL FORECAST (IN 000'S)

	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>
Revenues	\$77	\$80	\$84	\$87	\$91
Expenditures	<u>109</u>	<u>108</u>	<u>107</u>	<u>106</u>	<u>125</u>
Excess (Deficit)	<u>(32)</u>	<u>(28)</u>	<u>(23)</u>	<u>(19)</u>	<u>(34)</u>
Beginning Balance	<u>(224)</u>	<u>(256)</u>	<u>(284)</u>	<u>(307)</u>	<u>(326)</u>
Ending Balance	<u>(\$256)</u>	<u>(\$284)</u>	<u>(\$307)</u>	<u>(\$326)</u>	<u>(\$360)</u>

## 7TH STREET TIF FUND 2011-2015 FINANCIAL FORECAST (IN 000'S)

	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>
Revenues	\$1,070	\$1,067	\$1,069	\$1,069	\$1,070
Expenditures	<u>1,154</u>	<u>1,034</u>	<u>1,048</u>	<u>1,045</u>	<u>1,119</u>
Excess (Deficit)	<u>(84)</u>	<u>34</u>	<u>20</u>	<u>24</u>	<u>(49)</u>
Beginning Balance	<u>284</u>	<u>200</u>	<u>234</u>	<u>255</u>	<u>279</u>
Ending Balance	<u>\$200</u>	<u>\$234</u>	<u>\$255</u>	<u>\$279</u>	<u>\$230</u>

## MIDTOWN TIF FUND 2011-2015 FINANCIAL FORECAST (IN 000'S)

	<u>2011</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>
Revenues	\$68	\$71	\$72	\$74
Expenditures	<u>50</u>	<u>50</u>	<u>50</u>	<u>50</u>
Excess (Deficit)	<u>18</u>	<u>21</u>	<u>22</u>	<u>24</u>
Beginning Balance	<u>71</u>	<u>109</u>	<u>130</u>	<u>152</u>
Ending Balance	<u>\$89</u>	<u>\$130</u>	<u>\$152</u>	<u>\$176</u>

## BROADWAY TIF FUND 2011-2015 FINANCIAL FORECAST (IN 000'S)

	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>
Revenues	\$53	\$53	\$54	\$55	\$56
Expenditures	<u>4</u>	<u>2</u>	<u>25</u>	<u>50</u>	<u>50</u>
Excess (Deficit)	<u>49</u>	<u>51</u>	<u>29</u>	<u>5</u>	<u>6</u>
Beginning Balance	<u>(108)</u>	<u>(59)</u>	<u>(8)</u>	<u>21</u>	<u>26</u>
Ending Balance	<u>(\$59)</u>	<u>(\$8)</u>	<u>\$21</u>	<u>\$26</u>	<u>\$32</u>

## STATE ALPINE TIF FUND 2011-2015 FINANCIAL FORECAST (IN 000'S)

	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>
Revenues	\$274	\$275	\$277	\$280	\$283
Expenditures	<u>310</u>	<u>305</u>	<u>255</u>	<u>260</u>	<u>257</u>
Excess (Deficit)	<u>(36)</u>	<u>(30)</u>	<u>22</u>	<u>20</u>	<u>26</u>
Beginning Balance	<u>238</u>	<u>201</u>	<u>171</u>	<u>192</u>	<u>212</u>
Ending Balance	<u>\$202</u>	<u>\$171</u>	<u>\$193</u>	<u>\$212</u>	<u>\$238</u>