

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.

2010 TIF Accomplishments →

- 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.
- Helped with Great Downtown Open House tour event of 12 downtown residential properties simultaneously.
- 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 7th Street.
- Created two new TIF Districts: Broadway and East River.

2011 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.

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Budget Summary

COMMUNITY DEVELOPMENT EAST SIDE TAX INCREMENT FINANCING DISTRICT					
APPROPRIATION	2008 ACTUAL	2009 ACTUAL	2010 BUDGET	2011 BUDGET	INCREASE (DECREASE)
CONTRACTUAL	\$93,430	\$6,457	\$10,000	\$10,000	\$0
OTHER	426,177	1,099,974	415,963	381,950	(34,013)
TOTAL	\$519,607	\$1,106,431	\$425,963	\$391,950	(\$34,013)
FUNDING SOURCE					
	2010 AMOUNT	2010 PERCENTAGE	2011 AMOUNT	2011 PERCENTAGE	
PROPERTY TAXES					
TAX INCREMENT	\$348,070	99.7	\$348,070	100.0	
INTEREST INCOME	1,200	0.3	0	0.0	
TOTAL	\$349,270	100.0	\$348,070	100.0	

COMMUNITY DEVELOPMENT EAST RIVER TAX INCREMENT FINANCING DISTRICT					
APPROPRIATION	2008 ACTUAL	2009 ACTUAL	2010 BUDGET	2011 BUDGET	INCREASE (DECREASE)
CONTRACTUAL	\$0	\$0	\$0	\$0	\$0
OTHER	0	1,098,997	54,206	54,206	\$0
TOTAL	\$0	\$1,098,997	\$54,206	\$54,206	\$0
FUNDING SOURCE					
	2010 AMOUNT	2010 PERCENTAGE	2011 AMOUNT	2011 PERCENTAGE	
PROPERTY TAXES					
TAX INCREMENT	\$46,500	0.0	\$115,164	0.0	
INTEREST INCOME	423	0.0	1,050	0.0	
TOTAL	\$46,923	0.0	\$116,214	0.0	

COMMUNITY DEVELOPMENT WEST SIDE TAX INCREMENT FINANCING DISTRICT					
APPROPRIATION	2008 ACTUAL	2009 ACTUAL	2010 BUDGET	2011 BUDGET	INCREASE (DECREASE)
CONTRACTUAL	\$2,525	\$394	\$0	\$0	\$0
OTHER	497,333	183,342	487,186	449,573	(37,613)
TOTAL	\$499,858	\$183,736	\$487,186	\$449,573	(\$37,613)
FUNDING SOURCE					
	2010 AMOUNT	2010 PERCENTAGE	2011 AMOUNT	2011 PERCENTAGE	
PROPERTY TAXES					
TAX INCREMENT	\$404,390	100.0	\$404,390	100.0	
INTEREST INCOME	0	0.0	0	0.0	
TOTAL	\$404,390	100.0	\$404,390	100.0	

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COMMUNITY DEVELOPMENT WEST SIDE 2 TAX INCREMENT FINANCING DISTRICT					
APPROPRIATION	2008 <u>ACTUAL</u>	2009 <u>ACTUAL</u>	2010 <u>BUDGET</u>	2011 <u>BUDGET</u>	INCREASE (DECREASE)
CONTRACTUAL	\$0	\$2,500	\$0	\$0	\$0
OTHER	<u>1,016</u>	<u>907</u>	<u>700</u>	<u>396</u>	<u>(304)</u>
TOTAL	<u>\$1,016</u>	<u>\$3,407</u>	<u>\$700</u>	<u>\$396</u>	<u>(\$304)</u>

FUNDING SOURCE	2010		2011	
	<u>AMOUNT</u>	<u>PERCENTAGE</u>	<u>AMOUNT</u>	<u>PERCENTAGE</u>
PROPERTY TAXES				
TAX INCREMENT	\$9,990	0.0	\$10,000	100.0
INTEREST INCOME	<u>0</u>	<u>0.0</u>	<u>0</u>	<u>0.0</u>
TOTAL	<u>\$9,990</u>	<u>0.0</u>	<u>\$10,000</u>	<u>100.0</u>

COMMUNITY DEVELOPMENT RIVER NORTH TAX INCREMENT FINANCING DISTRICT					
APPROPRIATION	2008 <u>ACTUAL</u>	2009 <u>ACTUAL</u>	2010 <u>BUDGET</u>	2011 <u>BUDGET</u>	INCREASE (DECREASE)
CONTRACTUAL	\$0	\$100,000	\$0	\$0	\$0
OTHER	<u>0</u>	<u>38,004</u>	<u>28,913</u>	<u>26,786</u>	<u>(\$2,127)</u>
TOTAL	<u>\$0</u>	<u>\$138,004</u>	<u>\$28,913</u>	<u>\$26,786</u>	<u>(\$2,127)</u>

FUNDING SOURCE	2010		2011	
	<u>AMOUNT</u>	<u>PERCENTAGE</u>	<u>AMOUNT</u>	<u>PERCENTAGE</u>
PROPERTY TAXES				
TAX INCREMENT	\$79,700	100.0	\$100,607	100.0
INTEREST INCOME	<u>0</u>	<u>0.0</u>	<u>0</u>	<u>0.0</u>
TOTAL	<u>\$79,700</u>	<u>100.0</u>	<u>\$100,607</u>	<u>100.0</u>

COMMUNITY DEVELOPMENT SOUTH ROCKFORD TAX INCREMENT FINANCING DISTRICT					
APPROPRIATION	2008 <u>ACTUAL</u>	2009 <u>ACTUAL</u>	2010 <u>BUDGET</u>	2011 <u>BUDGET</u>	INCREASE (DECREASE)
CONTRACTUAL	\$10,968	\$144	\$0	\$0	\$0
OTHER	<u>189,250</u>	<u>338,018</u>	<u>175,494</u>	<u>175,494</u>	<u>0</u>
TOTAL	<u>\$200,218</u>	<u>\$338,162</u>	<u>\$175,494</u>	<u>\$175,494</u>	<u>\$0</u>

FUNDING SOURCE	2010		2011	
	<u>AMOUNT</u>	<u>PERCENTAGE</u>	<u>AMOUNT</u>	<u>PERCENTAGE</u>
PROPERTY TAXES				
TAX INCREMENT	\$128,453	100.0	\$128,453	99.9
INTEREST INCOME	<u>0</u>	<u>0.0</u>	<u>\$100</u>	<u>0.1</u>
TOTAL	<u>\$128,453</u>	<u>100.0</u>	<u>\$128,553</u>	<u>100.0</u>

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COMMUNITY DEVELOPMENT ASSISTED LIVING TAX INCREMENT FINANCING DISTRICT					
APPROPRIATION	2008 <u>ACTUAL</u>	2009 <u>ACTUAL</u>	2010 <u>BUDGET</u>	2011 <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>

FUNDING SOURCE	2010		2011	
	<u>AMOUNT</u>	<u>PERCENTAGE</u>	<u>AMOUNT</u>	<u>PERCENTAGE</u>
PROPERTY TAXES				
TAX INCREMENT	\$40	0.0	\$40	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>\$40</u>	<u>0.0</u>

COMMUNITY DEVELOPMENT STATE KILBURN TAX INCREMENT FINANCING DISTRICT					
APPROPRIATION	2008 <u>ACTUAL</u>	2009 <u>ACTUAL</u>	2010 <u>BUDGET</u>	2011 <u>BUDGET</u>	INCREASE <u>(DECREASE)</u>
CONTRACTUAL	\$0	\$0	\$0	\$0	\$0
OTHER	<u>1,765</u>	<u>1,439</u>	<u>833</u>	<u>31</u>	<u>(802)</u>
TOTAL	<u>\$1,765</u>	<u>\$1,439</u>	<u>\$833</u>	<u>\$31</u>	<u>(\$802)</u>

FUNDING SOURCE	2010		2011	
	<u>AMOUNT</u>	<u>PERCENTAGE</u>	<u>AMOUNT</u>	<u>PERCENTAGE</u>
PROPERTY TAXES				
TAX INCREMENT	\$23,760	100.0	\$23,300	100.0
INTEREST INCOME	<u>0</u>	<u>0.0</u>	<u>0</u>	<u>0.0</u>
TOTAL	<u>\$23,760</u>	<u>100.0</u>	<u>\$23,300</u>	<u>100.0</u>

COMMUNITY DEVELOPMENT STATE CENTRAL TAX INCREMENT FINANCING DISTRICT					
APPROPRIATION	2008 <u>ACTUAL</u>	2009 <u>ACTUAL</u>	2010 <u>BUDGET</u>	2011 <u>BUDGET</u>	INCREASE <u>(DECREASE)</u>
CONTRACTUAL	\$71,053	\$11,286	\$0	\$0	\$0
OTHER	<u>103</u>	<u>398,134</u>	<u>250,000</u>	<u>250,308</u>	<u>308</u>
TOTAL	<u>\$71,156</u>	<u>\$409,420</u>	<u>\$250,000</u>	<u>\$250,308</u>	<u>\$308</u>

FUNDING SOURCE	2010		2011	
	<u>AMOUNT</u>	<u>PERCENTAGE</u>	<u>AMOUNT</u>	<u>PERCENTAGE</u>
PROPERTY TAXES				
TAX INCREMENT	\$250,740	99.3	\$250,700	100.0
INTEREST INCOME	<u>1,800</u>	<u>0.7</u>	<u>0</u>	<u>0.0</u>
TOTAL	<u>\$252,540</u>	<u>100.0</u>	<u>\$250,700</u>	<u>100.0</u>

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COMMUNITY DEVELOPMENT SPRINGFIELD CORNERS TAX INCREMENT FINANCING DISTRICT					
APPROPRIATION	2008 <u>ACTUAL</u>	2009 <u>ACTUAL</u>	2010 <u>BUDGET</u>	2011 <u>BUDGET</u>	INCREASE (DECREASE)
OTHER	\$190,630	\$198,632	\$330,338	\$328,982	(\$1,356)
TOTAL	\$190,630	\$198,632	\$330,338	\$328,982	(\$1,356)
FUNDING SOURCE					
		2010 <u>AMOUNT</u>	2010 <u>PERCENTAGE</u>	2011 <u>AMOUNT</u>	2011 <u>PERCENTAGE</u>
PROPERTY TAXES					
TAX INCREMENT		\$411,100	100.0	\$414,300	100.0
INTEREST INCOME		0	0.0	0	0.0
TOTAL		\$411,100	100.0	\$414,300	100.0

COMMUNITY DEVELOPMENT NORTH MAIN STREET TAX INCREMENT FINANCING DISTRICT					
APPROPRIATION	2008 <u>ACTUAL</u>	2009 <u>ACTUAL</u>	2010 <u>BUDGET</u>	2011 <u>BUDGET</u>	INCREASE (DECREASE)
CONTRACTUAL	\$0	\$0	\$0	\$0	\$0
OTHER	\$68,963	79,468	\$80,346	\$180,475	100,129
TOTAL	\$68,963	\$79,468	\$80,346	\$180,475	\$100,129
FUNDING SOURCE					
		2009 <u>AMOUNT</u>	2009 <u>PERCENTAGE</u>	2010 <u>AMOUNT</u>	2010 <u>PERCENTAGE</u>
PROPERTY TAXES					
TAX INCREMENT		\$76,680	100.0	\$89,032	100.0
INTEREST INCOME		0	0.0	0	0.0
TOTAL		\$76,680	100.0	\$89,032	100.0

COMMUNITY DEVELOPMENT MAIN AUBURN TAX INCREMENT FINANCING DISTRICT					
APPROPRIATION	2008 <u>ACTUAL</u>	2009 <u>ACTUAL</u>	2010 <u>BUDGET</u>	2011 <u>BUDGET</u>	INCREASE (DECREASE)
CONTRACTUAL	\$0	\$25	\$0	\$0	\$0
OTHER	339	156	5,000	10,000	5,000
TOTAL	\$339	\$181	\$5,000	\$10,000	\$5,000
FUNDING SOURCE					
		2010 <u>AMOUNT</u>	2010 <u>PERCENTAGE</u>	2011 <u>AMOUNT</u>	2011 <u>PERCENTAGE</u>
PROPERTY TAXES					
TAX INCREMENT		\$20,030	100.0	\$20,000	95.2
INTEREST INCOME		0	0.0	1,000	4.8
TOTAL		\$20,030	100.0	\$21,000	100.0

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COMMUNITY DEVELOPMENT MAIN WHITMAN TAX INCREMENT FINANCING DISTRICT					
APPROPRIATION	2008 <u>ACTUAL</u>	2009 <u>ACTUAL</u>	2010 <u>BUDGET</u>	2011 <u>BUDGET</u>	INCREASE <u>(DECREASE)</u>
CONTRACTUAL	\$0	\$0	\$101,386	\$0	(\$101,386)
OTHER	<u>0</u>	<u>1,467,781</u>	<u>5,265</u>	<u>108,509</u>	<u>\$103,244</u>
TOTAL	<u>\$0</u>	<u>\$1,467,781</u>	<u>\$106,651</u>	<u>\$108,509</u>	<u>\$1,858</u>

FUNDING SOURCE	2010		2011	
	<u>AMOUNT</u>	<u>PERCENTAGE</u>	<u>AMOUNT</u>	<u>PERCENTAGE</u>
PROPERTY TAXES				
TAX INCREMENT	\$41,580	100.0	\$76,600	100.0
INTEREST INCOME	<u>0</u>	<u>0.0</u>	<u>0</u>	<u>0.0</u>
TOTAL	<u>\$41,580</u>	<u>100.0</u>	<u>\$76,600</u>	<u>100.0</u>

COMMUNITY DEVELOPMENT SEVENTH STREET TAX INCREMENT FINANCING DISTRICT					
APPROPRIATION	2008 <u>ACTUAL</u>	2009 <u>ACTUAL</u>	2010 <u>BUDGET</u>	2011 <u>BUDGET</u>	INCREASE <u>(DECREASE)</u>
CONTRACTUAL	\$53,606	\$1,762	\$10,300	\$10,300	\$0
OTHER	1,016,151	1,932,032	978,170	1,144,120	165,950
CAPITAL	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
TOTAL	<u>\$1,069,757</u>	<u>\$1,933,794</u>	<u>\$988,470</u>	<u>\$1,154,420</u>	<u>\$165,950</u>

FUNDING SOURCE	2010		2011	
	<u>AMOUNT</u>	<u>PERCENTAGE</u>	<u>AMOUNT</u>	<u>PERCENTAGE</u>
PROPERTY TAXES				
TAX INCREMENT	\$1,060,660	98.0	\$1,060,660	99.1
INTEREST INCOME	<u>21,100</u>	<u>2.0</u>	<u>9,800</u>	<u>0.9</u>
TOTAL	<u>\$1,081,760</u>	<u>100.0</u>	<u>\$1,070,460</u>	<u>100.0</u>

COMMUNITY DEVELOPMENT MIDTOWN TAX INCREMENT FINANCING DISTRICT					
APPROPRIATION	2008 <u>ACTUAL</u>	2009 <u>ACTUAL</u>	2010 <u>BUDGET</u>	2011 <u>BUDGET</u>	INCREASE <u>(DECREASE)</u>
CONTRACTUAL	\$0	\$0	\$0	\$0	\$0
OTHER	<u>0</u>	<u>0</u>	<u>50,000</u>	<u>50,000</u>	<u>\$0</u>
TOTAL	<u>\$0</u>	<u>\$0</u>	<u>\$50,000</u>	<u>\$50,000</u>	<u>\$0</u>

FUNDING SOURCE	2010		2011	
	<u>AMOUNT</u>	<u>PERCENTAGE</u>	<u>AMOUNT</u>	<u>PERCENTAGE</u>
PROPERTY TAXES				
TAX INCREMENT	\$65,210	97.0	\$65,860	97.1
INTEREST INCOME	<u>2,000</u>	<u>3.0</u>	<u>2,000</u>	<u>2.9</u>
TOTAL	<u>\$67,210</u>	<u>100.0</u>	<u>\$67,860</u>	<u>100.0</u>

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COMMUNITY DEVELOPMENT BROADWAY TAX INCREMENT FINANCING DISTRICT					
	2008	2009	2010	2011	INCREASE
APPROPRIATION	<u>ACTUAL</u>	<u>ACTUAL</u>	<u>BUDGET</u>	<u>BUDGET</u>	<u>(DECREASE)</u>
CONTRACTUAL	\$0	\$0	\$0	\$0	\$0
OTHER	0	135,000	25,000	2,100	(\$22,900)
TOTAL	<u>\$0</u>	<u>\$135,000</u>	<u>\$25,000</u>	<u>\$2,100</u>	<u>(\$22,900)</u>

FUNDING SOURCE	2010	2010	2011	2011
PROPERTY TAXES	<u>AMOUNT</u>	<u>PERCENTAGE</u>	<u>AMOUNT</u>	<u>PERCENTAGE</u>
TAX INCREMENT	\$52,360	100.0	\$52,884	100.0
INTEREST INCOME	0	0.0	0	0.0
TOTAL	<u>\$52,360</u>	<u>100.0</u>	<u>\$52,884</u>	<u>100.0</u>

COMMUNITY DEVELOPMENT STATE ALPINE TAX INCREMENT FINANCING DISTRICT					
	2008	2009	2010	2011	INCREASE
APPROPRIATION	<u>ACTUAL</u>	<u>ACTUAL</u>	<u>BUDGET</u>	<u>BUDGET</u>	<u>(DECREASE)</u>
CONTRACTUAL	\$84,204	\$2,853	\$12,000	\$12,000	\$0
OTHER	9,020	253,796	340,429	310,429	(30,000)
TOTAL	<u>\$93,224</u>	<u>\$256,649</u>	<u>\$352,429</u>	<u>\$322,429</u>	<u>(\$30,000)</u>

FUNDING SOURCE	2010	2010	2011	2011
PROPERTY TAXES	<u>AMOUNT</u>	<u>PERCENTAGE</u>	<u>AMOUNT</u>	<u>PERCENTAGE</u>
TAX INCREMENT	\$262,530	97.4	\$265,200	97.1
INTEREST INCOME	7,000	2.6	8,000	2.9
TOTAL	<u>\$269,530</u>	<u>100.0</u>	<u>\$273,200</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 \$960,000 and an estimated ending deficit of \$287,000 in 2026, and Main Whitman, a high deficit year of \$519,000 (2025) and an estimated ending deficit of \$54,000 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 \$2.2 million will need to be transferred from 2010 through 2018 from the former to the latter.

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No long term financing was issued in 2010.

Five Year Financial Forecasts

The 2012-2016 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 2012-2016 FINANCIAL FORECAST (IN 000'S)

	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>
Revenues	\$348	\$350	\$350	\$350	\$350
Expenditures	<u>156</u>	<u>352</u>	<u>352</u>	<u>352</u>	<u>429</u>
Excess (Deficit)	<u>192</u>	<u>(2)</u>	<u>(2)</u>	<u>(2)</u>	<u>(78)</u>
Beginning Balance	<u>(109)</u>	<u>83</u>	<u>82</u>	<u>80</u>	<u>78</u>
Ending Balance	<u>\$83</u>	<u>\$82</u>	<u>\$80</u>	<u>\$78</u>	<u>(\$0)</u>

EAST RIVER TIF FUND 2012-2016 FINANCIAL FORECAST (IN 000'S)

	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>
Revenues	\$119	\$121	\$123	\$124	\$124
Expenditures	<u>79</u>	<u>103</u>	<u>127</u>	<u>126</u>	<u>125</u>
Excess (Deficit)	<u>40</u>	<u>18</u>	<u>(4)</u>	<u>(2)</u>	<u>(1)</u>
Beginning Balance	<u>92</u>	<u>132</u>	<u>150</u>	<u>146</u>	<u>143</u>
Ending Balance	<u>\$132</u>	<u>\$150</u>	<u>\$146</u>	<u>\$144</u>	<u>\$142</u>

WEST SIDE TIF FUND 2012-2016 FINANCIAL FORECAST (IN 000'S)

	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>
Revenues	\$404	\$407	\$414	\$414	\$414
Expenditures	<u>214</u>	<u>210</u>	<u>411</u>	<u>411</u>	<u>682</u>
Excess (Deficit)	<u>190</u>	<u>196</u>	<u>3</u>	<u>2</u>	<u>(268)</u>
Beginning Balance	<u>(123)</u>	<u>67</u>	<u>263</u>	<u>266</u>	<u>268</u>
Ending Balance	<u>\$67</u>	<u>\$263</u>	<u>\$266</u>	<u>\$268</u>	<u>\$0</u>

WEST SIDE 2 TIF FUND 2012-2016 FINANCIAL FORECAST (IN 000'S)

	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>
Revenues	\$10	\$10	\$11	\$11	\$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>1</u>	<u>1</u>	<u>1</u>
Beginning Balance	<u>1</u>	<u>11</u>	<u>21</u>	<u>22</u>	<u>23</u>
Ending Balance	<u>\$11</u>	<u>\$21</u>	<u>\$22</u>	<u>\$23</u>	<u>\$24</u>

RIVER NORTH TIF FUND 2012-2016 FINANCIAL FORECAST (IN 000'S)

	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>
Revenues	\$110	\$114	\$117	\$120	\$122
Expenditures	<u>26</u>	<u>76</u>	<u>75</u>	<u>130</u>	<u>129</u>
Excess (Deficit)	<u>84</u>	<u>38</u>	<u>42</u>	<u>(10)</u>	<u>(7)</u>
Beginning Balance	<u>392</u>	<u>476</u>	<u>515</u>	<u>556</u>	<u>546</u>
Ending Balance	<u>\$476</u>	<u>\$514</u>	<u>\$557</u>	<u>\$546</u>	<u>\$539</u>

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SOUTH ROCKFORD TIF FUND 2012-2016 FINANCIAL FORECAST (IN 000'S)

	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>
Revenues	\$129	\$129	\$129	\$130	\$130
Expenditures	<u>172</u>	<u>174</u>	<u>176</u>	<u>178</u>	<u>180</u>
Excess (Deficit)	<u>(44)</u>	<u>(45)</u>	<u>(47)</u>	<u>(48)</u>	<u>(50)</u>
Beginning Balance	<u>(44)</u>	<u>(88)</u>	<u>(133)</u>	<u>(179)</u>	<u>(228)</u>
Ending Balance	<u>(\$88)</u>	<u>(\$133)</u>	<u>(\$179)</u>	<u>(\$228)</u>	<u>(\$278)</u>

ASSISTED LIVING TIF FUND 2012-2016 FINANCIAL FORECAST (IN 000'S)

	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</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>

STATE KILBURN TIF FUND 2012-2016 FINANCIAL FORECAST (IN 000'S)

	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>
Revenues	\$24	\$25	\$26	\$28	\$29
Expenditures	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Excess (Deficit)	<u>24</u>	<u>25</u>	<u>26</u>	<u>28</u>	<u>29</u>
Beginning Balance	<u>22</u>	<u>47</u>	<u>72</u>	<u>98</u>	<u>126</u>
Ending Balance	<u>\$46</u>	<u>\$72</u>	<u>\$98</u>	<u>\$126</u>	<u>\$155</u>

STATE CENTRAL TIF FUND 2012-2016 FINANCIAL FORECAST (IN 000'S)

	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>
Revenues	\$251	\$251	\$251	\$251	\$251
Expenditures	<u>250</u>	<u>250</u>	<u>250</u>	<u>250</u>	<u>250</u>
Excess (Deficit)	<u>1</u>	<u>1</u>	<u>1</u>	<u>1</u>	<u>1</u>
Beginning Balance	<u>(8)</u>	<u>(8)</u>	<u>(8)</u>	<u>(7)</u>	<u>(7)</u>
Ending Balance	<u>(\$7)</u>	<u>(\$7)</u>	<u>(\$7)</u>	<u>(\$6)</u>	<u>(\$6)</u>

SPRINGFIELD CORNERS TIF FUND 2012-2016 FINANCIAL FORECAST (IN 000'S)

	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>
Revenues	\$418	\$421	\$424	\$570	\$577
Expenditures	<u>451</u>	<u>472</u>	<u>467</u>	<u>486</u>	<u>474</u>
Excess (Deficit)	<u>(33)</u>	<u>(51)</u>	<u>(43)</u>	<u>84</u>	<u>103</u>
Beginning Balance	<u>(257)</u>	<u>(290)</u>	<u>(341)</u>	<u>(384)</u>	<u>(300)</u>
Ending Balance	<u>(\$290)</u>	<u>(\$341)</u>	<u>(\$384)</u>	<u>(\$300)</u>	<u>(\$197)</u>

NORTH MAIN STREET TIF FUND 2012-2016 FINANCIAL FORECAST (IN 000'S)

	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>
Revenues	\$92	\$143	\$147	\$151	\$155
Expenditures	<u>180</u>	<u>179</u>	<u>226</u>	<u>223</u>	<u>219</u>
Excess (Deficit)	<u>(88)</u>	<u>(36)</u>	<u>(79)</u>	<u>(72)</u>	<u>(64)</u>
Beginning Balance	<u>(420)</u>	<u>(508)</u>	<u>(544)</u>	<u>(623)</u>	<u>(695)</u>
Ending Balance	<u>(\$508)</u>	<u>(\$544)</u>	<u>(\$623)</u>	<u>(\$695)</u>	<u>(\$760)</u>

Retail Tax Increment Financing Districts

MAIN AUBURN TIF FUND 2012-2016 FINANCIAL FORECAST (IN 000'S)

	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>
Revenues	\$21	\$22	\$22	\$22	\$22
Expenditures	<u>10</u>	<u>20</u>	<u>25</u>	<u>25</u>	<u>25</u>
Excess (Deficit)	<u>11</u>	<u>2</u>	<u>(3)</u>	<u>(3)</u>	<u>(3)</u>
Beginning Balance	<u>40</u>	<u>52</u>	<u>53</u>	<u>50</u>	<u>47</u>
Ending Balance	<u>\$51</u>	<u>\$54</u>	<u>\$50</u>	<u>\$47</u>	<u>\$44</u>

MAIN WHITMAN TIF FUND 2012-2016 FINANCIAL FORECAST (IN 000'S)

	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>
Revenues	\$80	\$84	\$87	\$91	\$95
Expenditures	<u>108</u>	<u>107</u>	<u>106</u>	<u>125</u>	<u>124</u>
Excess (Deficit)	<u>(28)</u>	<u>(23)</u>	<u>(19)</u>	<u>(34)</u>	<u>(29)</u>
Beginning Balance	<u>(256)</u>	<u>(283)</u>	<u>(307)</u>	<u>(326)</u>	<u>(360)</u>
Ending Balance	<u>(\$284)</u>	<u>(\$306)</u>	<u>(\$326)</u>	<u>(\$360)</u>	<u>(\$389)</u>

7TH STREET TIF FUND 2012-2016 FINANCIAL FORECAST (IN 000'S)

	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>
Revenues	\$1,067	\$1,069	\$1,069	\$1,070	\$1,069
Expenditures	<u>1,034</u>	<u>1,048</u>	<u>1,045</u>	<u>1,119</u>	<u>1,298</u>
Excess (Deficit)	<u>34</u>	<u>20</u>	<u>24</u>	<u>(49)</u>	<u>(230)</u>
Beginning Balance	<u>200</u>	<u>234</u>	<u>255</u>	<u>279</u>	<u>230</u>
Ending Balance	<u>\$234</u>	<u>\$255</u>	<u>\$279</u>	<u>\$230</u>	<u>\$0</u>

MIDTOWN TIF FUND 2012-2016 FINANCIAL FORECAST (IN 000'S)

	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>
Revenues	\$70	\$71	\$72	\$74	\$75
Expenditures	<u>50</u>	<u>50</u>	<u>50</u>	<u>50</u>	<u>50</u>
Excess (Deficit)	<u>20</u>	<u>21</u>	<u>22</u>	<u>24</u>	<u>25</u>
Beginning Balance	<u>89</u>	<u>109</u>	<u>130</u>	<u>152</u>	<u>176</u>
Ending Balance	<u>\$109</u>	<u>\$130</u>	<u>\$152</u>	<u>\$176</u>	<u>\$201</u>

BROADWAY TIF FUND 2012-2016 FINANCIAL FORECAST (IN 000'S)

	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>
Revenues	\$53	\$54	\$55	\$56	\$56
Expenditures	<u>1</u>	<u>25</u>	<u>50</u>	<u>50</u>	<u>50</u>
Excess (Deficit)	<u>52</u>	<u>29</u>	<u>5</u>	<u>6</u>	<u>6</u>
Beginning Balance	<u>(57)</u>	<u>(5)</u>	<u>24</u>	<u>29</u>	<u>35</u>
Ending Balance	<u>(\$5)</u>	<u>\$24</u>	<u>\$29</u>	<u>\$35</u>	<u>\$41</u>

Retail Tax Increment Financing Districts

STATE ALPINE TIF FUND 2012-2016 FINANCIAL FORECAST (IN 000'S)

	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>
Revenues	\$275	\$276	\$280	\$283	\$287
Expenditures	<u>305</u>	<u>255</u>	<u>260</u>	<u>257</u>	<u>240</u>
Excess (Deficit)	(30)	21	20	26	47
Beginning Balance	<u>189</u>	<u>158</u>	<u>179</u>	<u>198</u>	<u>224</u>
Ending Balance	<u>\$159</u>	<u>\$179</u>	<u>\$199</u>	<u>\$224</u>	<u>\$271</u>