

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 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	<u>2009 ACTUAL</u>	<u>2010 BUDGET</u>	<u>2010 ACTUAL</u>	<u>2011 BUDGET</u>	<u>INCREASE (DECREASE)</u>
CONTRACTUAL	\$6,457	\$10,000	\$20,000	\$10,000	\$0
OTHER	1,099,974	415,963	320,178	332,150	(83,813)
TOTAL	<u>\$1,106,431</u>	<u>\$425,963</u>	<u>\$340,178</u>	<u>\$342,150</u>	<u>(\$83,813)</u>
FUNDING SOURCE		<u>2010 AMOUNT</u>	<u>2010 PERCENTAGE</u>	<u>2011 AMOUNT</u>	<u>2011 PERCENTAGE</u>
PROPERTY TAXES					
TAX INCREMENT		\$348,070	99.7	\$348,042	100.0
INTEREST INCOME		1,200	0.3	0	0.0
TOTAL		<u>\$349,270</u>	<u>100.0</u>	<u>\$348,042</u>	<u>100.0</u>

COMMUNITY DEVELOPMENT EAST RIVER TAX INCREMENT FINANCING DISTRICT					
APPROPRIATION	<u>2009 ACTUAL</u>	<u>2010 BUDGET</u>	<u>2010 ACTUAL</u>	<u>2011 BUDGET</u>	<u>INCREASE (DECREASE)</u>
CONTRACTUAL	\$0	\$0	\$0	\$0	\$0
OTHER	0	303,169	267,605	52,689	(250,480)
TOTAL	<u>\$0</u>	<u>\$303,169</u>	<u>\$267,605</u>	<u>\$52,689</u>	<u>(\$250,480)</u>
FUNDING SOURCE		<u>2010 AMOUNT</u>	<u>2010 PERCENTAGE</u>	<u>2011 AMOUNT</u>	<u>2011 PERCENTAGE</u>
PROPERTY TAXES					
TAX INCREMENT		\$46,500	0.0	\$116,568	0.0
INTEREST INCOME		423	0.0	1,687	0.0
TOTAL		<u>\$46,923</u>	<u>0.0</u>	<u>\$118,255</u>	<u>0.0</u>

COMMUNITY DEVELOPMENT WEST SIDE TAX INCREMENT FINANCING DISTRICT					
APPROPRIATION	<u>2009 ACTUAL</u>	<u>2010 BUDGET</u>	<u>2010 ACTUAL</u>	<u>2011 BUDGET</u>	<u>INCREASE (DECREASE)</u>
CONTRACTUAL	\$394	\$0	\$0	\$0	\$0
OTHER	183,342	678,186	643,614	435,473	(242,713)
TOTAL	<u>\$183,736</u>	<u>\$678,186</u>	<u>\$643,614</u>	<u>\$435,473</u>	<u>(\$242,713)</u>
FUNDING SOURCE		<u>2010 AMOUNT</u>	<u>2010 PERCENTAGE</u>	<u>2011 AMOUNT</u>	<u>2011 PERCENTAGE</u>
PROPERTY TAXES					
TAX INCREMENT		\$404,390	100.0	404,387	100.0
INTEREST INCOME		0	0.0	0	0.0
TOTAL		<u>\$404,390</u>	<u>100.0</u>	<u>\$404,387</u>	<u>100.0</u>

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COMMUNITY DEVELOPMENT WEST SIDE 2 TAX INCREMENT FINANCING DISTRICT					
APPROPRIATION	2009 <u>ACTUAL</u>	2010 <u>BUDGET</u>	2010 <u>ACTUAL</u>	2011 <u>BUDGET</u>	INCREASE (DECREASE)
CONTRACTUAL	\$2,500	\$0	\$0	\$0	\$0
OTHER	907	700	0	355	(345)
TOTAL	<u>\$3,407</u>	<u>\$700</u>	<u>\$0</u>	<u>\$355</u>	<u>(\$345)</u>
FUNDING SOURCE		2010 <u>AMOUNT</u>	2010 <u>PERCENTAGE</u>	2011 <u>AMOUNT</u>	2011 <u>PERCENTAGE</u>
PROPERTY TAXES					
TAX INCREMENT		\$9,990	0.0	\$10,000	100.0
INTEREST INCOME		0	0.0	0	0.0
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	2009 <u>ACTUAL</u>	2010 <u>BUDGET</u>	2010 <u>ACTUAL</u>	2011 <u>BUDGET</u>	INCREASE (DECREASE)
CONTRACTUAL	\$100,000	\$0	\$0	\$0	\$0
OTHER	38,004	28,913	270,989	133,324	104,411
TOTAL	<u>\$138,004</u>	<u>\$28,913</u>	<u>\$270,989</u>	<u>\$133,324</u>	<u>\$104,411</u>
FUNDING SOURCE		2010 <u>AMOUNT</u>	2010 <u>PERCENTAGE</u>	2011 <u>AMOUNT</u>	2011 <u>PERCENTAGE</u>
PROPERTY TAXES					
TAX INCREMENT		\$79,700	100.0	\$100,976	100.0
INTEREST INCOME		0	0.0	0	0.0
TOTAL		<u>\$79,700</u>	<u>100.0</u>	<u>\$100,976</u>	<u>100.0</u>

COMMUNITY DEVELOPMENT SOUTH ROCKFORD TAX INCREMENT FINANCING DISTRICT					
APPROPRIATION	2009 <u>ACTUAL</u>	2010 <u>BUDGET</u>	2010 <u>ACTUAL</u>	2011 <u>BUDGET</u>	INCREASE (DECREASE)
CONTRACTUAL	\$144	\$0	\$0	\$0	\$0
OTHER	338,018	175,494	173,037	175,494	0
TOTAL	<u>\$338,162</u>	<u>\$175,494</u>	<u>\$173,037</u>	<u>\$175,494</u>	<u>\$0</u>
FUNDING SOURCE		2010 <u>AMOUNT</u>	2010 <u>PERCENTAGE</u>	2011 <u>AMOUNT</u>	2011 <u>PERCENTAGE</u>
PROPERTY TAXES					
TAX INCREMENT		\$128,453	100.0	\$126,948	99.9
INTEREST INCOME		0	0.0	100	0.1
TOTAL		<u>\$128,453</u>	<u>100.0</u>	<u>\$127,048</u>	<u>100.0</u>

Retail Tax Increment Financing Districts

COMMUNITY DEVELOPMENT ASSISTED LIVING TAX INCREMENT FINANCING DISTRICT					
APPROPRIATION	2009 <u>ACTUAL</u>	2010 <u>BUDGET</u>	2010 <u>ACTUAL</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		2011
PROPERTY TAXES	<u>AMOUNT</u>	<u>PERCENTAGE</u>	<u>AMOUNT</u>	<u>PERCENTAGE</u>	<u>PERCENTAGE</u>
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>

COMMUNITY DEVELOPMENT STATE KILBURN TAX INCREMENT FINANCING DISTRICT					
APPROPRIATION	2009 <u>ACTUAL</u>	2010 <u>BUDGET</u>	2010 <u>ACTUAL</u>	2011 <u>BUDGET</u>	INCREASE <u>(DECREASE)</u>
CONTRACTUAL	\$0	\$0	\$0	\$0	\$0
OTHER	<u>1,439</u>	<u>833</u>	<u>0</u>	<u>0</u>	<u>(\$833)</u>
TOTAL	<u>\$1,439</u>	<u>\$833</u>	<u>\$0</u>	<u>\$0</u>	<u>(\$833)</u>
FUNDING SOURCE	2010		2011		2011
PROPERTY TAXES	<u>AMOUNT</u>	<u>PERCENTAGE</u>	<u>AMOUNT</u>	<u>PERCENTAGE</u>	<u>PERCENTAGE</u>
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	2009 <u>ACTUAL</u>	2010 <u>BUDGET</u>	2010 <u>ACTUAL</u>	2011 <u>BUDGET</u>	INCREASE <u>(DECREASE)</u>
CONTRACTUAL	\$11,286	\$0	\$0	\$0	\$0
OTHER	<u>398,134</u>	<u>250,000</u>	<u>250,000</u>	<u>250,746</u>	<u>746</u>
TOTAL	<u>\$409,420</u>	<u>\$250,000</u>	<u>\$250,000</u>	<u>\$250,746</u>	<u>\$746</u>
FUNDING SOURCE	2010		2011		2011
PROPERTY TAXES	<u>AMOUNT</u>	<u>PERCENTAGE</u>	<u>AMOUNT</u>	<u>PERCENTAGE</u>	<u>PERCENTAGE</u>
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 INCEMENT FINANCING DISTRICT					
APPROPRIATION	2009 <u>ACTUAL</u>	2010 <u>BUDGET</u>	2010 <u>ACTUAL</u>	2011 <u>BUDGET</u>	INCREASE (DECREASE)
OTHER	\$198,632	\$330,338	\$1,532,705	\$314,847	(\$15,491)
TOTAL	<u>\$198,632</u>	<u>\$330,338</u>	<u>\$1,532,705</u>	<u>\$314,847</u>	(\$15,491)
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	\$390,341	100.0
INTEREST INCOME		<u>0</u>	<u>0.0</u>	<u>0</u>	<u>0.0</u>
TOTAL		<u>\$411,100</u>	<u>100.0</u>	<u>\$390,341</u>	<u>100.0</u>

COMMUNITY DEVELOPMENT NORTH MAIN STREET TAX INCREMENT FINANCING DISTRICT					
APPROPRIATION	2009 <u>ACTUAL</u>	2010 <u>BUDGET</u>	2010 <u>ACTUAL</u>	2011 <u>BUDGET</u>	INCREASE (DECREASE)
CONTRACTUAL	\$0	\$0	\$0	\$0	\$0
OTHER	79,468	80,346	68,963	176,920	107,957
TOTAL	<u>\$79,468</u>	<u>\$80,346</u>	<u>\$68,963</u>	<u>\$176,920</u>	<u>\$107,957</u>
FUNDING SOURCE					
		2010 <u>AMOUNT</u>	2010 <u>PERCENTAGE</u>	2011 <u>AMOUNT</u>	2011 <u>PERCENTAGE</u>
PROPERTY TAXES					
TAX INCREMENT		\$76,680	100.0	\$86,232	100.0
INTEREST INCOME		<u>0</u>	<u>0.0</u>	<u>0</u>	<u>0.0</u>
TOTAL		<u>\$76,680</u>	<u>100.0</u>	<u>\$86,232</u>	<u>100.0</u>

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

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COMMUNITY DEVELOPMENT MAIN WHITMAN TAX INCREMENT FINANCING DISTRICT					
APPROPRIATION	2009 <u>ACTUAL</u>	2010 <u>BUDGET</u>	2010 <u>ACTUAL</u>	2011 <u>BUDGET</u>	INCREASE <u>(DECREASE)</u>
CONTRACTUAL	\$0	\$101,386	\$101,386	\$0	(\$101,386)
OTHER	<u>1,467,781</u>	<u>5,265</u>	<u>0</u>	<u>105,151</u>	<u>99,886</u>
TOTAL	<u>\$1,467,781</u>	<u>\$106,651</u>	<u>\$101,386</u>	<u>\$105,151</u>	<u>(\$1,500)</u>

FUNDING SOURCE	2010 <u>AMOUNT</u>	2010 <u>PERCENTAGE</u>	2011 <u>AMOUNT</u>	2011 <u>PERCENTAGE</u>
PROPERTY TAXES				
TAX INCREMENT	\$41,580	100.0	\$77,900	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>\$77,900</u>	<u>100.0</u>

COMMUNITY DEVELOPMENT SEVENTH STREET TAX INCREMENT FINANCING DISTRICT					
APPROPRIATION	2009 <u>ACTUAL</u>	2010 <u>BUDGET</u>	2010 <u>ACTUAL</u>	2011 <u>BUDGET</u>	INCREASE <u>(DECREASE)</u>
CONTRACTUAL	\$1,762	\$10,300	\$425	\$10,300	\$0
OTHER	<u>1,932,032</u>	<u>1,628,170</u>	<u>1,598,921</u>	<u>1,144,120</u>	<u>(484,050)</u>
TOTAL	<u>\$1,933,794</u>	<u>\$1,638,470</u>	<u>\$1,599,346</u>	<u>\$1,154,420</u>	<u>(\$484,050)</u>

FUNDING SOURCE	2010 <u>AMOUNT</u>	2010 <u>PERCENTAGE</u>	2011 <u>AMOUNT</u>	2011 <u>PERCENTAGE</u>
PROPERTY TAXES				
TAX INCREMENT	\$1,044,600	98.0	\$1,056,661	99.3
INTEREST INCOME	<u>21,100</u>	<u>2.0</u>	<u>7,000</u>	<u>0.7</u>
TOTAL	<u>\$1,065,700</u>	<u>100.0</u>	<u>\$1,063,661</u>	<u>100.0</u>

COMMUNITY DEVELOPMENT MIDTOWN TAX INCREMENT FINANCING DISTRICT					
APPROPRIATION	2009 <u>ACTUAL</u>	2010 <u>BUDGET</u>	2010 <u>ACTUAL</u>	2011 <u>BUDGET</u>	INCREASE <u>(DECREASE)</u>
CONTRACTUAL	\$0	\$0	\$0	\$0	\$0
OTHER	<u>0</u>	<u>165,000</u>	<u>165,000</u>	<u>31,127</u>	<u>(133,873)</u>
TOTAL	<u>\$0</u>	<u>\$165,000</u>	<u>\$165,000</u>	<u>\$31,127</u>	<u>(\$133,873)</u>

FUNDING SOURCE	2010 <u>AMOUNT</u>	2010 <u>PERCENTAGE</u>	2011 <u>AMOUNT</u>	2011 <u>PERCENTAGE</u>
PROPERTY TAXES				
TAX INCREMENT	\$65,210	97.0	\$65,860	100.0
INTEREST INCOME	<u>2,000</u>	<u>3.0</u>	<u>0</u>	<u>0.0</u>
TOTAL	<u>\$67,210</u>	<u>100.0</u>	<u>\$65,860</u>	<u>100.0</u>

Retail Tax Increment Financing Districts

COMMUNITY DEVELOPMENT BROADWAY TAX INCREMENT FINANCING DISTRICT					
APPROPRIATION	2009 <u>ACTUAL</u>	2010 <u>BUDGET</u>	2010 <u>ACTUAL</u>	2011 <u>BUDGET</u>	INCREASE (DECREASE)
CONTRACTUAL	\$0	\$0	\$0	\$0	\$0
OTHER	<u>135,000</u>	<u>25,000</u>	<u>0</u>	<u>2,100</u>	<u>(22,900)</u>
TOTAL	<u>\$135,000</u>	<u>\$25,000</u>	<u>\$0</u>	<u>\$2,100</u>	<u>(\$22,900)</u>
FUNDING SOURCE	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	<u>0</u>	<u>0.0</u>	<u>0</u>	<u>0.0</u>	
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					
APPROPRIATION	2009 <u>ACTUAL</u>	2010 <u>BUDGET</u>	2010 <u>ACTUAL</u>	2011 <u>BUDGET</u>	INCREASE (DECREASE)
CONTRACTUAL	\$2,853	\$12,000	\$0	\$12,000	\$0
OTHER	<u>253,796</u>	<u>340,429</u>	<u>300,000</u>	<u>310,429</u>	<u>(30,000)</u>
TOTAL	<u>\$256,649</u>	<u>\$352,429</u>	<u>\$300,000</u>	<u>\$322,429</u>	<u>(\$30,000)</u>
FUNDING SOURCE	2010		2011		2011
PROPERTY TAXES	<u>AMOUNT</u>	<u>PERCENTAGE</u>	<u>AMOUNT</u>	<u>PERCENTAGE</u>	
TAX INCREMENT	\$262,530	0.0	\$265,200	98.9	
INTEREST INCOME	<u>7,000</u>	<u>0.0</u>	<u>3,000</u>	<u>1.1</u>	
TOTAL	<u>\$269,530</u>	<u>0.0</u>	<u>\$268,200</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.

Retail Tax Increment Financing Districts

No long term financing is planned for 2011.

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)	192	(2)	(2)	(2)	(78)
Beginning Balance	(109)	83	82	80	78
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)	40	18	(4)	(2)	(1)
Beginning Balance	92	132	150	146	143
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)	190	196	3	2	(268)
Beginning Balance	(123)	67	263	266	268
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)	10	10	1	1	1
Beginning Balance	1	11	21	22	23
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)	84	38	42	(10)	(7)
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>

Retail Tax Increment Financing Districts

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>