

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.

Retail TIF Districts include East Side, East River, West Side 1, West Side 2, Seventh Street, Main and Auburn, Main and Whitman, North Main, State and Alpine, State and Central, State and Kilburn, and South Rockford.

2008 Accomplishments →

- Assisted the redevelopment of 221-223, 408, 412, and 414 E. State Street.
- Provided financial assistance to the River District Association to support marketing of the East Side TIF District.
- Continued to market TIF Districts at trade shows.
- Developed marketing materials for TIF Districts.
- A city-wide retail leakage study and a retail and residential market study were completed.
- Business expansion occurred at Carlyle Brewery, 215 E. State Street.
- Completed downtown parking study.
- Continued to support stakeholders in the Mid Town District business and neighborhood organization.
- Funded the Mid-Town loft project in the 400 block of 7th Street.
- Funded facade work and other renovations at 201 7th Street, a mixed-use building.
- Der Rathskeller constructed an outdoor beer garden.

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- Second phase of N. Main TIF condominium units is under construction.
- A new facade was constructed on the 4010 East State Street Shopping Center.
- Construction was completed on facade work and signage at the Whitehouse shopping center, Morsay Drive and North Alpine.
- Remodeling of the Alpine Inn began and is in progress.
- A new CVS pharmacy opened at the intersection of East State and Alpine.
- Completed neighborhood charrette and visioning project for the Miracle Mile.
- Miracle Mile Rockford Corporation was incorporated in the State of Illinois as a nonprofit corporation with City assistance.
- Continued the environmental assessment and remediation at Barber Colman Village.
- Construction of a medical clinic and Family Dollar store has been completed on South Main Street on the Barber Colman out lots.
- Assisted Living, Mid Town, River District North and Main and Whitman TIFs were created.

2009 Goals and Objectives →

- Continue to seek new investment and redevelopment opportunities.
- Work with other organizations to develop and implement marketing strategies.

Budget Summary

COMMUNITY DEVELOPMENT EAST SIDE TAX INCREMENT FINANCING DISTRICT						
APPROPRIATION	2007 <u>ACTUAL</u>	2008 <u>BUDGET</u>	2008 <u>ACTUAL</u>	2009 <u>BUDGET</u>	INCREASE (DECREASE)	
CONTRACTUAL	\$2,384	\$151,868	\$93,430	\$0	(\$151,868)	
OTHER	<u>419,953</u>	<u>531,959</u>	<u>426,177</u>	<u>1,078,519</u>	<u>546,560</u>	
TOTAL	<u>\$422,337</u>	<u>\$683,827</u>	<u>\$519,607</u>	<u>\$1,078,519</u>	<u>\$394,692</u>	
FUNDING SOURCE			2008 <u>AMOUNT</u>	2008 <u>PERCENTAGE</u>	2009 <u>AMOUNT</u>	2009 <u>PERCENTAGE</u>
PROPERTY TAXES						
TAX INCREMENT			\$492,976	95.9	\$503,600	96.1
INTEREST INCOME			<u>20,900</u>	<u>4.1</u>	<u>20,300</u>	<u>3.9</u>
TOTAL			<u>\$513,876</u>	<u>100.0</u>	<u>\$523,900</u>	<u>100.0</u>

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COMMUNITY DEVELOPMENT EAST RIVER TAX INCREMENT FINANCING DISTRICT					
APPROPRIATION	2007 <u>ACTUAL</u>	2008 <u>BUDGET</u>	2008 <u>ACTUAL</u>	2009 <u>BUDGET</u>	INCREASE (DECREASE)
CONTRACTUAL	\$0	\$0	\$0	\$0	\$0
OTHER	<u>0</u>	<u>0</u>	<u>0</u>	35,424	35,424
TOTAL	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$35,424</u>	<u>\$35,424</u>
FUNDING SOURCE	2008		2009		2009
PROPERTY TAXES	<u>AMOUNT</u>	<u>PERCENTAGE</u>	<u>AMOUNT</u>	<u>PERCENTAGE</u>	
TAX INCREMENT	\$0	0.0	\$0	0.0	0.0
INTEREST INCOME	<u>0</u>	<u>0.0</u>	<u>0</u>	<u>0.0</u>	<u>0.0</u>
TOTAL	<u>\$0</u>	<u>0.0</u>	<u>\$0</u>	<u>0.0</u>	<u>0.0</u>

COMMUNITY DEVELOPMENT WEST SIDE TAX INCREMENT FINANCING DISTRICT					
APPROPRIATION	2007 <u>ACTUAL</u>	2008 <u>BUDGET</u>	2008 <u>ACTUAL</u>	2009 <u>BUDGET</u>	INCREASE (DECREASE)
CONTRACTUAL	\$9,404	\$10,000	\$2,525	\$10,000	\$0
OTHER	<u>482,872</u>	<u>553,748</u>	<u>466,915</u>	<u>429,158</u>	(124,590)
TOTAL	<u>\$492,276</u>	<u>\$563,748</u>	<u>\$469,440</u>	<u>\$439,158</u>	<u>(\$124,590)</u>
FUNDING SOURCE	2008		2009		2009
PROPERTY TAXES	<u>AMOUNT</u>	<u>PERCENTAGE</u>	<u>AMOUNT</u>	<u>PERCENTAGE</u>	
TAX INCREMENT	\$1,040,171	100.0	1,111,019	100.0	100.0
INTEREST INCOME	<u>0</u>	<u>0.0</u>	<u>0</u>	<u>0.0</u>	<u>0.0</u>
TOTAL	<u>\$1,040,171</u>	<u>100.0</u>	<u>\$1,111,019</u>	<u>100.0</u>	<u>100.0</u>

COMMUNITY DEVELOPMENT WEST SIDE 2 TAX INCREMENT FINANCING DISTRICT					
APPROPRIATION	2007 <u>ACTUAL</u>	2008 <u>BUDGET</u>	2008 <u>ACTUAL</u>	2009 <u>BUDGET</u>	INCREASE (DECREASE)
CONTRACTUAL	\$0	\$0	\$0	\$0	\$0
OTHER	<u>31,558</u>	<u>2,560</u>	<u>0</u>	<u>907</u>	(1,653)
TOTAL	<u>\$31,558</u>	<u>\$2,560</u>	<u>\$0</u>	<u>\$907</u>	<u>(\$1,653)</u>
FUNDING SOURCE	2008		2009		2009
PROPERTY TAXES	<u>AMOUNT</u>	<u>PERCENTAGE</u>	<u>AMOUNT</u>	<u>PERCENTAGE</u>	
TAX INCREMENT	\$7,979	0.0	\$8,798	100.0	100.0
INTEREST INCOME	<u>0</u>	<u>0.0</u>	<u>0</u>	<u>0.0</u>	<u>0.0</u>
TOTAL	<u>\$7,979</u>	<u>0.0</u>	<u>\$8,798</u>	<u>100.0</u>	<u>100.0</u>

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COMMUNITY DEVELOPMENT SEVENTH STREET TAX INCREMENT FINANCING DISTRICT					
APPROPRIATION	2007 ACTUAL	2008 BUDGET	2008 ACTUAL	2009 BUDGET	INCREASE (DECREASE)
CONTRACTUAL	\$2,759	\$177,000	\$53,606	\$0	(\$177,000)
OTHER	1,487,682	1,790,781	1,016,151	1,174,795	(615,986)
TOTAL	\$1,490,441	\$1,967,781	\$1,069,757	\$1,174,795	(\$792,986)
FUNDING SOURCE		2008 AMOUNT	2008 PERCENTAGE	2009 AMOUNT	2009 PERCENTAGE
PROPERTY TAXES					
TAX INCREMENT		\$1,099,278	96.5	\$1,038,221	95.7
INTEREST INCOME		40,100	3.5	46,700	4.3
TOTAL		\$1,139,378	100.0	\$1,084,921	100.0

COMMUNITY DEVELOPMENT MAIN AUBURN TAX INCREMENT FINANCING DISTRICT					
APPROPRIATION	2007 ACTUAL	2008 BUDGET	2008 ACTUAL	2009 BUDGET	INCREASE (DECREASE)
CONTRACTUAL	\$1,736	\$0	\$0	\$0	\$0
OTHER	21,297	435	0	156	(279)
TOTAL	\$23,033	\$435	\$0	\$156	(\$279)
FUNDING SOURCE		2008 AMOUNT	2008 PERCENTAGE	2009 AMOUNT	2009 PERCENTAGE
PROPERTY TAXES					
TAX INCREMENT		\$8,601	0.0	\$18,084	100.0
INTEREST INCOME		0	0.0	0	0.0
TOTAL		\$8,601	0.0	\$18,084	100.0

COMMUNITY DEVELOPMENT MAIN WHITMAN TAX INCREMENT FINANCING DISTRICT					
APPROPRIATION	2007 ACTUAL	2008 BUDGET	2008 ACTUAL	2009 BUDGET	INCREASE (DECREASE)
CONTRACTUAL	\$0	\$0	\$0	\$0	\$0
OTHER	0	0	0	108,413	108,413
TOTAL	\$0	\$0	\$0	\$108,413	\$108,413
FUNDING SOURCE		2008 AMOUNT	2008 PERCENTAGE	2009 AMOUNT	2009 PERCENTAGE
PROPERTY TAXES					
TAX INCREMENT		\$0	0.0	\$0	0.0
INTEREST INCOME		0	0.0	0	0.0
TOTAL		\$0	0.0	\$0	0.0

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COMMUNITY DEVELOPMENT NORTH MAIN STREET TAX INCREMENT FINANCING DISTRICT					
APPROPRIATION	2007 <u>ACTUAL</u>	2008 <u>BUDGET</u>	2008 <u>ACTUAL</u>	2009 <u>BUDGET</u>	INCREASE (DECREASE)
CONTRACTUAL	\$0	\$0	\$0	\$0	\$0
OTHER	<u>80,797</u>	<u>78,963</u>	<u>68,963</u>	<u>79,468</u>	<u>10,505</u>
TOTAL	<u>\$80,797</u>	<u>\$78,963</u>	<u>\$68,963</u>	<u>\$79,468</u>	<u>\$10,505</u>
FUNDING SOURCE		2008 <u>AMOUNT</u>	2008 <u>PERCENTAGE</u>	2009 <u>AMOUNT</u>	2009 <u>PERCENTAGE</u>
PROPERTY TAXES					
TAX INCREMENT		\$46,804	100.0	\$54,869	100.0
INTEREST INCOME		0	0.0	0	0.0
TOTAL		<u>\$46,804</u>	<u>100.0</u>	<u>\$54,869</u>	<u>100.0</u>

COMMUNITY DEVELOPMENT STATE ALPINE TAX INCREMENT FINANCING DISTRICT					
APPROPRIATION	2007 <u>ACTUAL</u>	2008 <u>BUDGET</u>	2008 <u>ACTUAL</u>	2009 <u>BUDGET</u>	INCREASE (DECREASE)
CONTRACTUAL	\$32,270	\$35,000	\$84,204	\$0	(\$35,000)
OTHER	<u>33,015</u>	0	<u>9,020</u>	<u>310,429</u>	<u>310,429</u>
TOTAL	<u>\$65,285</u>	<u>\$35,000</u>	<u>\$93,224</u>	<u>\$310,429</u>	<u>\$275,429</u>
FUNDING SOURCE		2008 <u>AMOUNT</u>	2008 <u>PERCENTAGE</u>	2009 <u>AMOUNT</u>	2009 <u>PERCENTAGE</u>
PROPERTY TAXES					
TAX INCREMENT		\$211,581	0.0	\$291,971	96.4
INTEREST INCOME		<u>5,000</u>	<u>0.0</u>	<u>11,000</u>	<u>3.6</u>
TOTAL		<u>\$216,581</u>	<u>0.0</u>	<u>\$302,971</u>	<u>100.0</u>

COMMUNITY DEVELOPMENT STATE CENTRAL TAX INCREMENT FINANCING DISTRICT					
APPROPRIATION	2007 <u>ACTUAL</u>	2008 <u>BUDGET</u>	2008 <u>ACTUAL</u>	2009 <u>BUDGET</u>	INCREASE (DECREASE)
CONTRACTUAL	\$3,578	\$10,000	\$71,053	\$0	(\$10,000)
OTHER	<u>95,135</u>	<u>570</u>	<u>103</u>	<u>255,000</u>	<u>254,430</u>
TOTAL	<u>\$98,713</u>	<u>\$10,570</u>	<u>\$71,156</u>	<u>\$255,000</u>	<u>\$244,430</u>
FUNDING SOURCE		2008 <u>AMOUNT</u>	2008 <u>PERCENTAGE</u>	2009 <u>AMOUNT</u>	2009 <u>PERCENTAGE</u>
PROPERTY TAXES					
TAX INCREMENT		\$205,529	100.0	\$255,686	98.1
INTEREST INCOME		0	0.0	<u>5,000</u>	<u>1.9</u>
TOTAL		<u>\$205,529</u>	<u>100.0</u>	<u>\$260,686</u>	<u>100.0</u>

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COMMUNITY DEVELOPMENT STATE KILBURN TAX INCREMENT FINANCING DISTRICT					
APPROPRIATION	<u>2007 ACTUAL</u>	<u>2008 BUDGET</u>	<u>2008 ACTUAL</u>	<u>2009 BUDGET</u>	<u>INCREASE (DECREASE)</u>
CONTRACTUAL	\$2,842	\$0	\$0	\$0	\$0
OTHER	<u>51,185</u>	<u>2,340</u>	<u>0</u>	<u>1,439</u>	<u>(\$901)</u>
TOTAL	<u>\$54,027</u>	<u>\$2,340</u>	<u>\$0</u>	<u>\$1,439</u>	<u>(\$901)</u>

FUNDING SOURCE	<u>2008 AMOUNT</u>	<u>2008 PERCENTAGE</u>	<u>2009 AMOUNT</u>	<u>2009 PERCENTAGE</u>
PROPERTY TAXES				
TAX INCREMENT	\$8,558	100.0	\$19,511	100.0
INTEREST INCOME	<u>0</u>	<u>0.0</u>	<u>0</u>	<u>0.0</u>
TOTAL	<u>\$8,558</u>	<u>100.0</u>	<u>\$19,511</u>	<u>100.0</u>

COMMUNITY DEVELOPMENT SOUTH ROCKFORD TAX INCREMENT FINANCING DISTRICT					
APPROPRIATION	<u>2007 ACTUAL</u>	<u>2008 BUDGET</u>	<u>2008 ACTUAL</u>	<u>2009 BUDGET</u>	<u>INCREASE (DECREASE)</u>
CONTRACTUAL	\$6,975	\$20,000	\$10,968	\$0	(\$20,000)
OTHER	<u>85,000</u>	<u>199,250</u>	<u>189,250</u>	<u>189,900</u>	<u>(9,350)</u>
TOTAL	<u>\$91,975</u>	<u>\$219,250</u>	<u>\$200,218</u>	<u>\$189,900</u>	<u>(\$29,350)</u>

FUNDING SOURCE	<u>2008 AMOUNT</u>	<u>2008 PERCENTAGE</u>	<u>2009 AMOUNT</u>	<u>2009 PERCENTAGE</u>
PROPERTY TAXES				
TAX INCREMENT	\$141,204	96.8	\$151,199	98.1
INTEREST INCOME	<u>4,600</u>	<u>3.2</u>	<u>3,000</u>	<u>1.9</u>
TOTAL	<u>\$145,804</u>	<u>100.0</u>	<u>\$154,199</u>	<u>100.0</u>

Budget Analysis

Major changes for 2009 for the retail TIF districts include the following:

East River TIF: The district was created and will include the development of 409 Market Street into residential and retail/commercial space. A \$350,000 bond issue is planned for 2009.

Main and Whitman TIF: The district was created and will include work at Rock River Towers, a \$1.3 million bond issue is planned for 2009.

State and Alpine TIF: Development agreements at the White House shopping center and the Alpine Inn add \$70,400 to the budget over the next five years.

Other TIFs will continue activity as planned from previous budget years, and work to achieve the 2009 goals listed above.

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Five Year Financial Forecasts

The 2010-2014 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.

EAST SIDE TIF FUND 2010-2014 FINANCIAL FORECAST (IN 000'S)

	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>
Revenues	\$364	\$364	\$364	\$368	\$366
Expenditures	<u>426</u>	<u>392</u>	<u>155</u>	<u>402</u>	<u>402</u>
Excess (Deficit)	(63)	(28)	208	(34)	(36)
Beginning Balance	10	(53)	(81)	128	93
Ending Balance	<u>(\$53)</u>	<u>(\$81)</u>	<u>\$128</u>	<u>\$93</u>	<u>\$58</u>

EAST RIVER TIF FUND 2010-2014 FINANCIAL FORECAST (IN 000'S)

	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>
Revenues	\$34	\$35	\$36	\$37	\$37
Expenditures	45	44	43	43	42
Excess (Deficit)	(11)	(9)	(7)	(6)	(5)
Beginning Balance	(35)	(46)	(55)	(62)	(68)
Ending Balance	<u>(\$46)</u>	<u>(\$55)</u>	<u>(\$62)</u>	<u>(\$68)</u>	<u>(\$73)</u>

WEST SIDE TIF FUND 2010-2014 FINANCIAL FORECAST (IN 000'S)

	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>
Revenues	\$393	\$393	\$393	\$393	\$393
Expenditures	469	460	226	220	215
Excess (Deficit)	(75)	(67)	168	173	179
Beginning Balance	(330)	(405)	(472)	(304)	(131)
Ending Balance	<u>(\$405)</u>	<u>(\$472)</u>	<u>(\$304)</u>	<u>(\$131)</u>	<u>\$48</u>

WEST SIDE 2 TIF FUND 2010-2014 FINANCIAL FORECAST (IN 000'S)

	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>
Revenues	\$9	\$9	\$9	\$10	\$10
Expenditures	1	1	0	0	0
Excess (Deficit)	8	8	9	10	10
Beginning Balance	(21)	(13)	(5)	4	14
Ending Balance	<u>(\$13)</u>	<u>(\$5)</u>	<u>\$4</u>	<u>\$14</u>	<u>\$24</u>

7TH STREET TIF FUND 2010-2014 FINANCIAL FORECAST (IN 000'S)

	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>
Revenues	\$1,062	\$1,058	\$1,055	\$1,052	\$1,049
Expenditures	<u>1,188</u>	<u>1,154</u>	<u>1,134</u>	<u>1,148</u>	<u>1,445</u>
Excess (Deficit)	(126)	(96)	(79)	(97)	(397)
Beginning Balance	696	570	474	395	298
Ending Balance	<u>\$570</u>	<u>\$474</u>	<u>\$395</u>	<u>\$298</u>	<u>(\$98)</u>

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MAIN AUBURN TIF FUND 2010-2014 FINANCIAL FORECAST (IN 000'S)

	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>
Revenues	\$19	\$20	\$21	\$22	\$23
Expenditures	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Excess (Deficit)	<u>19</u>	<u>20</u>	<u>21</u>	<u>22</u>	<u>23</u>
Beginning Balance	<u>14</u>	<u>33</u>	<u>53</u>	<u>74</u>	<u>96</u>
Ending Balance	<u>\$33</u>	<u>\$53</u>	<u>\$74</u>	<u>\$96</u>	<u>\$119</u>

MAIN WHITMAN TIF FUND 2010-2014 FINANCIAL FORECAST (IN 000'S)

	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>
Revenues	\$0	\$75	\$79	\$82	\$86
Expenditures	<u>116</u>	<u>119</u>	<u>118</u>	<u>117</u>	<u>116</u>
Excess (Deficit)	<u>(116)</u>	<u>(44)</u>	<u>(39)</u>	<u>(35)</u>	<u>(30)</u>
Beginning Balance	<u>(108)</u>	<u>(224)</u>	<u>(268)</u>	<u>(307)</u>	<u>(342)</u>
Ending Balance	<u>(\$224)</u>	<u>(\$268)</u>	<u>(\$307)</u>	<u>(\$342)</u>	<u>(\$372)</u>

NORTH MAIN STREET TIF FUND 2010-2014 FINANCIAL FORECAST (IN 000'S)

	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>
Revenues	\$129	\$133	\$137	\$140	\$144
Expenditures	<u>80</u>	<u>178</u>	<u>176</u>	<u>173</u>	<u>220</u>
Excess (Deficit)	<u>49</u>	<u>(46)</u>	<u>(39)</u>	<u>(33)</u>	<u>(76)</u>
Beginning Balance	<u>(315)</u>	<u>(266)</u>	<u>(312)</u>	<u>(351)</u>	<u>(384)</u>
Ending Balance	<u>(\$266)</u>	<u>(\$312)</u>	<u>(\$351)</u>	<u>(\$384)</u>	<u>(\$460)</u>

STATE ALPINE TIF FUND 2010-2014 FINANCIAL FORECAST (IN 000'S)

	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>
Revenues	\$307	\$314	\$322	\$330	\$338
Expenditures	<u>270</u>	<u>270</u>	<u>270</u>	<u>270</u>	<u>230</u>
Excess (Deficit)	<u>37</u>	<u>44</u>	<u>52</u>	<u>60</u>	<u>108</u>
Beginning Balance	<u>263</u>	<u>299</u>	<u>343</u>	<u>395</u>	<u>454</u>
Ending Balance	<u>\$300</u>	<u>\$343</u>	<u>\$395</u>	<u>\$455</u>	<u>\$562</u>

STATE CENTRAL TIF FUND 2010-2014 FINANCIAL FORECAST (IN 000'S)

	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>
Revenues	\$266	\$274	\$281	\$290	\$298
Expenditures	<u>200</u>	<u>200</u>	<u>200</u>	<u>200</u>	<u>250</u>
Excess (Deficit)	<u>66</u>	<u>74</u>	<u>81</u>	<u>90</u>	<u>48</u>
Beginning Balance	<u>151</u>	<u>217</u>	<u>290</u>	<u>372</u>	<u>462</u>
Ending Balance	<u>\$217</u>	<u>\$291</u>	<u>\$371</u>	<u>\$462</u>	<u>\$510</u>

STATE KILBURN TIF FUND 2010-2014 FINANCIAL FORECAST (IN 000'S)

	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>
Revenues	\$20	\$20	\$21	\$22	\$24
Expenditures	<u>1</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Excess (Deficit)	<u>19</u>	<u>20</u>	<u>21</u>	<u>22</u>	<u>24</u>
Beginning Balance	<u>(23)</u>	<u>(4)</u>	<u>16</u>	<u>37</u>	<u>60</u>
Ending Balance	<u>(\$4)</u>	<u>\$16</u>	<u>\$37</u>	<u>\$59</u>	<u>\$84</u>

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SOUTH ROCKFORD TIF FUND 2010-20143 FINANCIAL FORECAST (IN 000'S)

	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>
Revenues	\$184	\$184	\$185	\$186	\$187
Expenditures	<u>175</u>	<u>176</u>	<u>171</u>	<u>171</u>	<u>172</u>
Excess (Deficit)	8	9	14	15	15
Beginning Balance	<u>49</u>	<u>58</u>	<u>66</u>	<u>80</u>	<u>95</u>
Ending Balance	<u>\$58</u>	<u>\$66</u>	<u>\$80</u>	<u>\$95</u>	<u>\$110</u>