

# **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.

## **2012 Accomplishments** →

- Continued coordination with Midtown Organization for 7<sup>th</sup> Street improvement plans.
- Continued coordination with Miracle Mile Organization for East State Street improvement plans.
- Continued coordination with River District Organization for downtown improvement plan.
- Continued completion of Annual Tax Increment Financing reporting.
- Submitted RFP for Amerock building development.
- Completed agreement with Belmont Sayre for development of Comprehensive Plan for Barber Colman site on South Main.
- Downtown Rockford Restaurant, LLC created new restaurant located in 75,000 square feet of vacant space at 205 West State Street, created 25 jobs and invest \$400,000.
- On the Rocks Bar & Grill created new restaurant located in 35,000 square feet of vacant space at 3457 Merchandise Drive, created 15 new jobs and invest \$291,000.
- Dollar Tree constructed a new discount store 15,400 square feet of retail space at 526 East Jefferson, created 15 new jobs and invested \$1.84 million.
- Negotiating the redevelopment of the vacant property located at 206 North Main Street and attraction of a bakery and coffee shop creating 4 new jobs.
- Chiquita Food Mart constructed new grocery store located 34,800 square feet of vacant space at 1414 South Main Street, created 40 new jobs and invested \$2 million.
- Prairie St Brewhouse rehabilitation of 82,000 square feet of vacant industrial building into mixed commercial/residential use creating 50 new jobs and invested \$12.3 million.
- Provided \$25,000 grant assistance for interior development and equipment purchase to low-income business owner at Zamutto's located at 725 Kent Street.
- Assisted a low-income business owner, Dreamline Tattoo & Piercing, to relocate to 4,700 square feet at 1234 Broadway, created 4 new and 2 retained jobs, and invested \$50,000.

## Retail Tax Increment Financing Districts

- Grant assistance for minority owned business, Las Palmas, to meet code requirements at 1118 S Main Street and invest \$239,000.
- Worked with CJ's Lounge, East State, and Morgan & Main (custom cabinet business), South Main to complete a façade improvement program on a 50/50 grant assistance bases.
- Assist an IL State relocation project involving a low-income business owner, CJ's Custom Cuts, with additional assistance to meet City code requirements and invest \$158,000.
- Provided assistance to Brew House; Collins and Stone Funeral Home; Aim Distribution; Baum Realty; DeKalb Implement; 11<sup>th</sup> Street Plaza.

### 2013 Goals and Objectives →

- Continue coordination with Midtown Organization for 7<sup>th</sup> Street improvement plans.
- Continue coordination with Miracle Mile Organization for East State improvement plans.
- Continue coordination with River District Organization for downtown 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 and commercial TIFs.

### Budget Summary

EAST SIDE TAX INCREMENT FINANCING BUDGET SUMMARY					
APPROPRIATION	2010 ACTUAL	2011 ACTUAL	2012 BUDGET	2013 BUDGET	INCREASE (DECREASE)
CONTRACTUAL	\$20,000	\$0	\$10,000	\$10,000	\$0
OTHER	320,178	308,055	395,000	395,000	0
TOTAL	<u>\$340,178</u>	<u>\$308,055</u>	<u>\$405,000</u>	<u>\$405,000</u>	<u>\$0</u>
FUNDING SOURCE	2010 ACTUAL	2011 ACTUAL	2012 BUDGET	2013 BUDGET	INCREASE (DECREASE)
PROPERTY TAXES					
TAX INCREMENT	\$304,042	\$354,391	\$354,379	\$350,103	(\$4,276)
INTEREST INCOME	2,033	6,227	1,800	600	(1,200)
TOTAL	<u>\$306,075</u>	<u>\$360,618</u>	<u>\$356,179</u>	<u>\$350,703</u>	<u>(\$5,476)</u>

WEST SIDE TAX INCREMENT FINANCING BUDGET SUMMARY					
APPROPRIATION	2010 ACTUAL	2011 ACTUAL	2012 BUDGET	2013 BUDGET	INCREASE (DECREASE)
CONTRACTUAL	\$0	\$0	\$0	\$0	\$0
OTHER	643,614	661,183	735,999	743,297	7,298
TOTAL	<u>\$643,614</u>	<u>\$661,183</u>	<u>\$735,999</u>	<u>\$743,297</u>	<u>\$7,298</u>
FUNDING SOURCE	2010 ACTUAL	2011 ACTUAL	2012 BUDGET	2013 BUDGET	INCREASE (DECREASE)
PROPERTY TAXES					
TAX INCREMENT	\$404,387	\$411,915	\$417,297	\$444,888	27,591
TRANSFER FROM ES TIF	\$248,963	\$237,150	\$300,000	\$300,000	0
INTEREST INCOME	879	5,745	400	0	(400)
TOTAL	<u>\$654,229</u>	<u>\$654,810</u>	<u>\$717,697</u>	<u>\$744,888</u>	<u>27,191</u>

# Retail Tax Increment Financing Districts

SEVENTH STREET TAX INCREMENT FINANCING BUDGET SUMMARY					
APPROPRIATION	2010 ACTUAL	2011 ACTUAL	2012 BUDGET	2013 BUDGET	INCREASE (DECREASE)
CONTRACTUAL	\$425	\$0	\$10,300	\$10,300	\$0
OTHER	1,598,921	1,158,774	1,023,260	1,038,128	14,868
TOTAL	<u>\$1,599,346</u>	<u>\$1,158,774</u>	<u>\$1,033,560</u>	<u>\$1,048,428</u>	<u>\$14,868</u>
FUNDING SOURCE	2010 ACTUAL	2011 ACTUAL	2012 BUDGET	2013 BUDGET	INCREASE (DECREASE)
PROPERTY TAXES					
TAX INCREMENT	\$1,056,660	\$1,068,082	\$1,061,593	\$986,094	(75,499)
TRANSFER FROM JACKSON	\$150,000	\$50,000	\$50,000	\$50,000	0
INTEREST INCOME	7,774	10,192	100	0	(100)
TOTAL	<u>\$1,214,434</u>	<u>\$1,128,274</u>	<u>\$1,111,693</u>	<u>\$1,036,094</u>	<u>(75,599)</u>

SOUTH ROCKFORD TAX INCREMENT FINANCING BUDGET SUMMARY					
APPROPRIATION	2010 ACTUAL	2011 ACTUAL	2012 BUDGET	2013 BUDGET	INCREASE (DECREASE)
CONTRACTUAL	\$0	\$965	\$0	\$0	\$0
OTHER	173,037	173,900	385,812	400,167	14,355
TOTAL	<u>\$173,037</u>	<u>\$174,865</u>	<u>\$385,812</u>	<u>\$400,167</u>	<u>\$14,355</u>
FUNDING SOURCE	2010 ACTUAL	2011 ACTUAL	2012 BUDGET	2013 BUDGET	INCREASE (DECREASE)
PROPERTY TAXES					
TAX INCREMENT	\$126,948	\$132,144	\$134,633	\$133,370	(1,263)
TRANSFER FROM ERIVEF	\$0	\$0	\$100,000	\$100,000	0
INTEREST INCOME	1,071	767	0	0	0
TOTAL	<u>\$128,019</u>	<u>\$132,911</u>	<u>\$234,633</u>	<u>\$233,370</u>	<u>(1,263)</u>

ASSISTED LIVING TAX INCREMENT FINANCING BUDGET SUMMARY					
APPROPRIATION	2010 ACTUAL	2011 ACTUAL	2012 BUDGET	2013 BUDGET	INCREASE (DECREASE)
CONTRACTUAL	\$0	\$0	\$0	\$0	\$0
OTHER	0	0	0	0	0
TOTAL	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
FUNDING SOURCE	2010 ACTUAL	2011 ACTUAL	2012 BUDGET	2013 BUDGET	INCREASE (DECREASE)
PROPERTY TAXES					
TAX INCREMENT	\$83	\$60	\$29	\$29	\$0
INTEREST INCOME	0	4	5	6	\$1
TOTAL	<u>\$83</u>	<u>\$64</u>	<u>\$34</u>	<u>\$35</u>	<u>\$1</u>

EAST RIVER TAX INCREMENT FINANCING BUDGET SUMMARY					
APPROPRIATION	2010 ACTUAL	2011 ACTUAL	2012 BUDGET	2013 BUDGET	INCREASE (DECREASE)
CONTRACTUAL	\$0	\$0	\$0	\$0	\$0
OTHER	267,605	491,941	177,689	177,798	\$109
TOTAL	<u>\$267,605</u>	<u>\$491,941</u>	<u>\$177,689</u>	<u>\$177,798</u>	<u>\$109</u>
FUNDING SOURCE	2010 ACTUAL	2011 ACTUAL	2012 BUDGET	2013 BUDGET	INCREASE (DECREASE)
PROPERTY TAXES					
TAX INCREMENT	\$45,983	\$63,500	\$90,909	\$91,820	\$911
TRANSFER FROM 7TH ST	\$250,000	\$250,000	\$150,000	\$150,000	\$0
INTEREST INCOME	376	1,599	0	0	\$0
TOTAL	<u>\$296,359</u>	<u>\$315,099</u>	<u>\$240,909</u>	<u>\$241,820</u>	<u>\$911</u>

# Retail Tax Increment Financing Districts

WEST SIDE 2 TAX INCREMENT FINANCING BUDGET SUMMARY					
APPROPRIATION	2010 ACTUAL	2011 ACTUAL	2012 BUDGET	2013 BUDGET	INCREASE (DECREASE)
CONTRACTUAL	\$0	\$19	\$0	\$0	\$0
OTHER	0	0	0	0	0
TOTAL	<u>\$0</u>	<u>\$19</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
FUNDING SOURCE	2010 ACTUAL	2011 ACTUAL	2012 BUDGET	2013 BUDGET	INCREASE (DECREASE)
PROPERTY TAXES					
TAX INCREMENT	\$9,990	\$8,926	\$3,461	\$3,500	\$39
INTEREST INCOME	0	0	37	125	87
TOTAL	<u>\$9,990</u>	<u>\$8,926</u>	<u>\$3,498</u>	<u>\$3,625</u>	<u>\$126</u>

RIVER NORTH TAX INCREMENT FINANCING BUDGET SUMMARY					
APPROPRIATION	2010 ACTUAL	2011 ACTUAL	2012 BUDGET	2013 BUDGET	INCREASE (DECREASE)
CONTRACTUAL	\$0	\$0	\$0	\$0	\$0
OTHER	270,989	26,786	26,296	75,803	\$49,507
TOTAL	<u>\$270,989</u>	<u>\$26,786</u>	<u>\$26,296</u>	<u>\$75,803</u>	<u>\$49,507</u>
FUNDING SOURCE	2010 ACTUAL	2011 ACTUAL	2012 BUDGET	2013 BUDGET	INCREASE (DECREASE)
PROPERTY TAXES					
TAX INCREMENT	\$78,859	\$62,830	\$56,895	\$57,464	\$569
INTEREST INCOME	2,000	2,868	2,705	3,538	\$833
TOTAL	<u>\$80,859</u>	<u>\$65,698</u>	<u>\$59,601</u>	<u>\$61,002</u>	<u>\$1,401</u>

STATE KILBURN TAX INCREMENT FINANCING BUDGET SUMMARY					
APPROPRIATION	2010 ACTUAL	2011 ACTUAL	2012 BUDGET	2013 BUDGET	INCREASE (DECREASE)
CONTRACTUAL	\$0	\$0	\$0	\$0	\$0
OTHER	0	0	0	0	0
TOTAL	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
FUNDING SOURCE	2010 ACTUAL	2011 ACTUAL	2012 BUDGET	2013 BUDGET	INCREASE (DECREASE)
PROPERTY TAXES					
TAX INCREMENT	\$21,198	\$16,621	\$14,662	\$14,800	\$138
INTEREST INCOME	0	191	376	752	376
TOTAL	<u>\$21,198</u>	<u>\$16,812</u>	<u>\$15,038</u>	<u>\$15,552</u>	<u>\$514</u>

STATE CENTRAL TAX INCREMENT FINANCING BUDGET SUMMARY					
APPROPRIATION	2010 ACTUAL	2011 ACTUAL	2012 BUDGET	2013 BUDGET	INCREASE (DECREASE)
CONTRACTUAL	\$0	\$0	\$0	\$0	\$0
OTHER	250,000	251,262	202,072	200,000	(2,072)
TOTAL	<u>\$250,000</u>	<u>\$251,262</u>	<u>\$202,072</u>	<u>\$200,000</u>	<u>(\$2,072)</u>
FUNDING SOURCE	2010 ACTUAL	2011 ACTUAL	2012 BUDGET	2012 BUDGET	INCREASE (DECREASE)
PROPERTY TAXES					
TAX INCREMENT	\$232,458	\$199,094	\$186,632	\$188,500	\$1,869
INTEREST INCOME	0	1,421	3,735	3,442	(293)
TOTAL	<u>\$232,458</u>	<u>\$200,515</u>	<u>\$190,366</u>	<u>\$191,942</u>	<u>\$1,576</u>

# Retail Tax Increment Financing Districts

SPRINGFIELD CORNERS TAX INCEMENT FINANCING BUDGET SUMMARY					
APPROPRIATION	2010 ACTUAL	2011 ACTUAL	2012 BUDGET	2013 BUDGET	INCREASE (DECREASE)
OTHER	<u>\$1,532,705</u>	<u>\$310,632</u>	<u>\$438,158</u>	<u>\$462,839</u>	<u>\$24,681</u>
TOTAL	<u>\$1,532,705</u>	<u>\$310,632</u>	<u>\$438,158</u>	<u>\$462,839</u>	<u>\$24,681</u>
FUNDING SOURCE	2010 ACTUAL	2011 ACTUAL	2012 BUDGET	2013 BUDGET	INCREASE (DECREASE)
PROPERTY TAXES					
TAX INCREMENT	\$163,871	\$176,166	\$186,377	\$188,241	\$1,864
TRANSFER FROM CIP	\$0	\$94,181	\$0	\$0	0
TRANSFER FROM STATE	\$250,000	\$200,000	\$200,000	\$200,000	0
INTEREST INCOME	0	0	0	0	0
TOTAL	<u>\$413,871</u>	<u>\$470,347</u>	<u>\$386,377</u>	<u>\$388,241</u>	<u>\$1,864</u>

NORTH MAIN STREET TAX INCREMENT FINANCING BUDGET SUMMARY					
APPROPRIATION	2010 ACTUAL	2011 ACTUAL	2012 BUDGET	2013 BUDGET	INCREASE (DECREASE)
CONTRACTUAL	\$0	\$0	\$0	\$0	\$0
OTHER	68,963	168,963	174,715	173,262	(1,453)
TOTAL	<u>\$68,963</u>	<u>\$168,963</u>	<u>\$174,715</u>	<u>\$173,262</u>	<u>(\$1,453)</u>
FUNDING SOURCE	2011 ACTUAL	2012 ACTUAL	2013 BUDGET	2013 BUDGET	INCREASE (DECREASE)
PROPERTY TAXES					
TAX INCREMENT	\$76,679	\$95,695	\$74,935	\$75,700	\$765
INTEREST INCOME	0	0	0	0	0
TOTAL	<u>\$76,679</u>	<u>\$95,695</u>	<u>\$74,935</u>	<u>\$75,700</u>	<u>\$765</u>

MAIN AUBURN TAX INCREMENT FINANCING BUDGET SUMMARY					
APPROPRIATION	2010 ACTUAL	2011 ACTUAL	2012 BUDGET	2013 BUDGET	INCREASE (DECREASE)
CONTRACTUAL	\$0	\$0	\$0	\$0	\$0
OTHER	0	0	10,000	20,000	10,000
TOTAL	<u>\$0</u>	<u>\$0</u>	<u>\$10,000</u>	<u>\$20,000</u>	<u>\$10,000</u>
FUNDING SOURCE	2010 ACTUAL	2011 ACTUAL	2012 BUDGET	2013 BUDGET	INCREASE (DECREASE)
PROPERTY TAXES					
TAX INCREMENT	\$20,031	\$19,671	\$18,354	\$18,540	\$18,357
INTEREST INCOME	72	1,332	1,375	1,618	1,361
TOTAL	<u>\$20,103</u>	<u>\$21,003</u>	<u>\$19,729</u>	<u>\$20,158</u>	<u>\$19,718</u>

MAIN WHITMAN TAX INCREMENT FINANCING BUDGET SUMMARY					
APPROPRIATION	2010 ACTUAL	2011 ACTUAL	2012 BUDGET	2013 BUDGET	INCREASE (DECREASE)
CONTRACTUAL	\$0	\$0	\$0	\$0	\$0
OTHER	101,385	99,564	104,799	101,122	(\$3,677)
TOTAL	<u>\$101,385</u>	<u>\$99,564</u>	<u>\$104,799</u>	<u>\$101,122</u>	<u>(\$3,677)</u>
FUNDING SOURCE	2010 ACTUAL	2011 ACTUAL	2012 BUDGET	2013 BUDGET	INCREASE (DECREASE)
PROPERTY TAXES					
TAX INCREMENT	\$41,577	\$42,283	\$40,449	\$40,853	\$404
INTEREST INCOME	0	0	0	0	\$0
TOTAL	<u>\$41,577</u>	<u>\$42,283</u>	<u>\$40,449</u>	<u>\$40,853</u>	<u>\$404</u>

# Retail Tax Increment Financing Districts

<b>MIDTOWN TAX INCREMENT FINANCING BUDGET SUMMARY</b>					
<b>APPROPRIATION</b>	2010 <u>ACTUAL</u>	2011 <u>ACTUAL</u>	2012 <u>BUDGET</u>	2013 <u>BUDGET</u>	INCREASE (DECREASE)
CONTRACTUAL	\$0	\$0	\$0	\$0	\$0
OTHER	165,000	1,127	22	0	(\$22)
TOTAL	<u>\$165,000</u>	<u>\$1,127</u>	<u>\$22</u>	<u>\$0</u>	<u>(\$22)</u>
<b>FUNDING SOURCE</b>	2010 <u>ACTUAL</u>	2011 <u>ACTUAL</u>	2012 <u>BUDGET</u>	2013 <u>BUDGET</u>	INCREASE (DECREASE)
PROPERTY TAXES					
TAX INCREMENT	\$64,480	\$46,252	\$36,392	\$36,760	\$368
INTEREST INCOME	1,248	0	0	900	900
TOTAL	<u>\$65,728</u>	<u>\$46,252</u>	<u>\$36,392</u>	<u>\$37,660</u>	<u>\$1,269</u>

<b>BROADWAY TAX INCREMENT FINANCING BUDGET SUMMARY</b>					
<b>APPROPRIATION</b>	2010 <u>ACTUAL</u>	2011 <u>ACTUAL</u>	2012 <u>BUDGET</u>	2013 <u>BUDGET</u>	INCREASE (DECREASE)
CONTRACTUAL	\$0	\$0	\$0	\$0	\$0
OTHER	0	0	0	0	\$0
TOTAL	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
<b>FUNDING SOURCE</b>	2010 <u>ACTUAL</u>	2011 <u>ACTUAL</u>	2012 <u>BUDGET</u>	2013 <u>BUDGET</u>	INCREASE (DECREASE)
PROPERTY TAXES					
TAX INCREMENT	\$50,994	\$41,064	\$45,746	\$46,204	\$458
INTEREST INCOME	0	0	0	1,124	1,124
TOTAL	<u>\$50,994</u>	<u>\$41,064</u>	<u>\$45,746</u>	<u>\$47,328</u>	<u>\$1,581</u>

<b>STATE ALPINE TAX INCREMENT FINANCING BUDGET SUMMARY</b>					
<b>APPROPRIATION</b>	2010 <u>ACTUAL</u>	2011 <u>ACTUAL</u>	2012 <u>BUDGET</u>	2013 <u>BUDGET</u>	INCREASE (DECREASE)
CONTRACTUAL	\$0	\$0	\$0	\$0	\$0
OTHER	300,000	170,000	285,429	285,429	0
TOTAL	<u>\$300,000</u>	<u>\$170,000</u>	<u>\$285,429</u>	<u>\$285,429</u>	<u>\$0</u>
<b>FUNDING SOURCE</b>	2010 <u>ACTUAL</u>	2011 <u>ACTUAL</u>	2012 <u>BUDGET</u>	2013 <u>BUDGET</u>	INCREASE (DECREASE)
PROPERTY TAXES					
TAX INCREMENT	262,536	\$245,613	\$200,541	\$202,500	\$1,959
INTEREST INCOME	<u>\$2,142</u>	<u>9,420</u>	<u>9,046</u>	<u>7,150</u>	<u>(1,896)</u>
TOTAL	<u>\$264,678</u>	<u>\$255,033</u>	<u>\$209,588</u>	<u>\$209,650</u>	<u>\$63</u>

## Budget Analysis

- This 17 district group collectively runs a deficit from 2018 through 2027. The deficit generators are North Main, a high deficit year (2022) of \$1,204,400 and an estimated ending deficit of \$691,200 in 2026, and Main Whitman, a high deficit year of \$790,900 (2028) and an estimated ending deficit of \$521,850 in 2031.
- \$300,000 was transferred from the State and Central district to Springfield Corners.
- \$3.2 million will need to be transferred from 2013 through 2016 for Seventh Street and East River.
- No long term financing is planned for 2013.

# Retail Tax Increment Financing Districts

## Five Year Financial Forecasts

The 2014-2018 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 2014-2016 FINANCIAL FORECAST (IN 000'S)

	<u>2014</u>	<u>2015</u>	<u>2016</u>
Revenues	\$354	\$357	\$1,061
Expenditures	<u>405</u>	<u>405</u>	<u>0</u>
Excess (Deficit)	(51)	(48)	1,061
Beginning Balance	<u>64</u>	<u>13</u>	<u>(35)</u>
Ending Balance	<u>\$13</u>	<u>(\$35)</u>	<u>\$1,026</u>

### WEST SIDE TIF FUND 2014-2016 FINANCIAL FORECAST (IN 000'S)

	<u>2014</u>	<u>2015</u>	<u>2016</u>
Revenues	\$749	\$754	\$1,308
Expenditures	<u>745</u>	<u>746</u>	<u>1,439</u>
Excess (Deficit)	5	8	(130)
Beginning Balance	<u>118</u>	<u>122</u>	<u>130</u>
Ending Balance	<u>\$122</u>	<u>\$130</u>	<u>(\$0)</u>

### 7TH STREET TIF FUND 2014-2016 FINANCIAL FORECAST (IN 000'S)

	<u>2014</u>	<u>2015</u>	<u>2016</u>
Revenues	\$1,046	\$1,046	\$1,056
Expenditures	<u>1,045</u>	<u>1,045</u>	<u>1,159</u>
Excess (Deficit)	1	1	(103)
Beginning Balance	<u>130</u>	<u>130</u>	<u>130</u>
Ending Balance	<u>\$130</u>	<u>\$130</u>	<u>\$27</u>

### SOUTH ROCKFORD TIF FUND 2014-2018 FINANCIAL FORECAST (IN 000'S)

	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>
Revenues	\$235	\$986	\$637	\$139	\$140
Expenditures	<u>390</u>	<u>394</u>	<u>397</u>	<u>400</u>	<u>402</u>
Excess (Deficit)	(155)	592	240	(261)	(262)
Beginning Balance	<u>(359)</u>	<u>(514)</u>	<u>78</u>	<u>318</u>	<u>57</u>
Ending Balance	<u>(\$514)</u>	<u>\$78</u>	<u>\$318</u>	<u>\$57</u>	<u>(\$205)</u>

# Retail Tax Increment Financing Districts

## ASSISTED LIVING TIF FUND 2014-2018 FINANCIAL FORECAST (IN 000'S)

	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</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 2014-2018 FINANCIAL FORECAST (IN 000'S)

	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>
Revenues	\$243	\$946	\$1,297	\$99	\$100
Expenditures	<u>176</u>	<u>925</u>	<u>1,273</u>	<u>72</u>	<u>71</u>
Excess (Deficit)	<u>67</u>	<u>21</u>	<u>24</u>	<u>27</u>	<u>29</u>
Beginning Balance	<u>20</u>	<u>87</u>	<u>109</u>	<u>132</u>	<u>159</u>
Ending Balance	<u>\$87</u>	<u>\$108</u>	<u>\$133</u>	<u>\$159</u>	<u>\$188</u>

## WEST SIDE 2 TIF FUND 2014-2018 FINANCIAL FORECAST (IN 000'S)

	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>
Revenues	\$4	\$4	\$4	\$4	\$4
Expenditures	<u>0</u>	<u>0</u>	<u>5</u>	<u>5</u>	<u>5</u>
Excess (Deficit)	<u>4</u>	<u>4</u>	<u>(1)</u>	<u>(1)</u>	<u>(1)</u>
Beginning Balance	<u>9</u>	<u>12</u>	<u>16</u>	<u>15</u>	<u>14</u>
Ending Balance	<u>\$13</u>	<u>\$16</u>	<u>\$15</u>	<u>\$14</u>	<u>\$13</u>

## RIVER NORTH TIF FUND 2014-2018 FINANCIAL FORECAST (IN 000'S)

	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>
Revenues	\$61	\$61	\$62	\$62	\$62
Expenditures	<u>75</u>	<u>80</u>	<u>79</u>	<u>79</u>	<u>78</u>
Excess (Deficit)	<u>(14)</u>	<u>(19)</u>	<u>(17)</u>	<u>(17)</u>	<u>(16)</u>
Beginning Balance	<u>127</u>	<u>113</u>	<u>94</u>	<u>76</u>	<u>59</u>
Ending Balance	<u>\$113</u>	<u>\$94</u>	<u>\$77</u>	<u>\$59</u>	<u>\$43</u>

## STATE KILBURN TIF FUND 2014-2018 FINANCIAL FORECAST (IN 000'S)

	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>
Revenues	\$16	\$17	\$17	\$18	\$18
Expenditures	<u>0</u>	<u>0</u>	<u>0</u>	<u>25</u>	<u>25</u>
Excess (Deficit)	<u>16</u>	<u>17</u>	<u>17</u>	<u>(7)</u>	<u>(7)</u>
Beginning Balance	<u>46</u>	<u>62</u>	<u>78</u>	<u>96</u>	<u>88</u>
Ending Balance	<u>\$62</u>	<u>\$79</u>	<u>\$95</u>	<u>\$89</u>	<u>\$81</u>

# Retail Tax Increment Financing Districts

## STATE CENTRAL TIF FUND 2014-2018 FINANCIAL FORECAST (IN 000'S)

	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>
Revenues	\$194	\$195	\$197	\$199	\$201
Expenditures	<u>200</u>	<u>200</u>	<u>200</u>	<u>200</u>	<u>200</u>
Excess (Deficit)	(6)	(5)	(3)	(1)	1
Beginning Balance	<u>130</u>	<u>123</u>	<u>119</u>	<u>116</u>	<u>115</u>
Ending Balance	<u>\$124</u>	<u>\$118</u>	<u>\$116</u>	<u>\$115</u>	<u>\$116</u>

## NORTH MAIN STREET TIF FUND 2013-2017 FINANCIAL FORECAST (IN 000'S)

	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>
Revenues	\$76	\$77	\$140	\$141	\$143
Expenditures	<u>173</u>	<u>222</u>	<u>219</u>	<u>215</u>	<u>211</u>
Excess (Deficit)	(98)	(145)	(79)	(74)	(68)
Beginning Balance	(492)	(590)	(735)	(814)	(888)
Ending Balance	<u>(\$590)</u>	<u>(\$735)</u>	<u>(\$814)</u>	<u>(\$888)</u>	<u>(\$957)</u>

## MAIN AUBURN TIF FUND 2014-2018 FINANCIAL FORECAST (IN 000'S)

	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>
Revenues	\$20	\$21	\$21	\$21	\$21
Expenditures	<u>20</u>	<u>25</u>	<u>25</u>	<u>25</u>	<u>25</u>
Excess (Deficit)	0	(4)	(4)	(4)	(4)
Beginning Balance	<u>65</u>	<u>65</u>	<u>61</u>	<u>56</u>	<u>52</u>
Ending Balance	<u>\$65</u>	<u>\$61</u>	<u>\$57</u>	<u>\$52</u>	<u>\$48</u>

## MAIN WHITMAN TIF FUND 2014-2018 FINANCIAL FORECAST (IN 000'S)

	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>
Revenues	\$41	\$91	\$92	\$92	\$93
Expenditures	<u>100</u>	<u>119</u>	<u>117</u>	<u>114</u>	<u>112</u>
Excess (Deficit)	(59)	(28)	(25)	(22)	(19)
Beginning Balance	(408)	(467)	(495)	(520)	(542)
Ending Balance	<u>(\$467)</u>	<u>(\$495)</u>	<u>(\$520)</u>	<u>(\$542)</u>	<u>(\$561)</u>

## MIDTOWN TIF FUND 2014-2018 FINANCIAL FORECAST (IN 000'S)

	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>
Revenues	\$39	\$39	\$39	\$39	\$39
Expenditures	<u>50</u>	<u>50</u>	<u>50</u>	<u>50</u>	<u>50</u>
Excess (Deficit)	(11)	(11)	(11)	(11)	(11)
Beginning Balance	<u>74</u>	<u>63</u>	<u>52</u>	<u>41</u>	<u>30</u>
Ending Balance	<u>\$63</u>	<u>\$52</u>	<u>\$41</u>	<u>\$30</u>	<u>\$19</u>

# Retail Tax Increment Financing Districts

## BROADWAY TIF FUND 2014-2018 FINANCIAL FORECAST (IN 000'S)

	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>
Revenues	\$49	\$49	\$50	\$50	\$51
Expenditures	<u>50</u>	<u>50</u>	<u>50</u>	<u>50</u>	<u>50</u>
Excess (Deficit)	<u>(1)</u>	<u>(1)</u>	<u>0</u>	<u>0</u>	<u>1</u>
Beginning Balance	<u>92</u>	<u>91</u>	<u>91</u>	<u>91</u>	<u>91</u>
Ending Balance	<u>\$91</u>	<u>\$90</u>	<u>\$91</u>	<u>\$91</u>	<u>\$92</u>

## STATE ALPINE TIF FUND 2014-2018 FINANCIAL FORECAST (IN 000'S)

	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>
Revenues	\$210	\$210	\$211	\$212	\$213
Expenditures	<u>260</u>	<u>270</u>	<u>257</u>	<u>240</u>	<u>240</u>
Excess (Deficit)	<u>(50)</u>	<u>(60)</u>	<u>(46)</u>	<u>(28)</u>	<u>(27)</u>
Beginning Balance	<u>210</u>	<u>160</u>	<u>100</u>	<u>53</u>	<u>25</u>
Ending Balance	<u>\$160</u>	<u>\$100</u>	<u>\$54</u>	<u>\$25</u>	<u>(\$2)</u>

**CITY OF ROCKFORD  
NEXT YEAR/CURRENT YEAR BUDGET ANALYSIS  
EAST SIDE TIF DISTRICT**

	<b>2011 ACTUAL</b>	<b>2012 BUDGET</b>	<b>7 MO ACTUAL</b>	<b>2013 BUDGET</b>	<b>BUDGET CHANGE 12-13</b>
72218 Service Contracts	-	5,000	20,000	5,000	-
72292 Consulting Fee	-	5,000	-	5,000	-
<b>TOTAL CONTRACTUAL</b>	-	10,000	20,000	10,000	-
76709 Rehab Loans/Grants	-	50,000	-	50,000	-
76754 Comm Develop Project	43,105	20,000	-	20,000	-
77721 Transfer to Debt Svc	237,150	-	-	-	-
77727 Purch/Serv Trans.	25,000	25,000	-	25,000	-
77754 Transfer to West Side TIF 1	-	300,000	-	300,000	-
78890 Interest Expense	2,800	-	-	-	-
<b>TOTAL OTHER</b>	308,055	395,000	-	395,000	-
<b>TOTAL EAST SIDE TIF</b>	<b>308,055</b>	<b>405,000</b>	<b>20,000</b>	<b>405,000</b>	<b>-</b>

**CITY OF ROCKFORD  
NEXT YEAR/CURRENT YEAR BUDGET ANALYSIS  
WEST SIDE TIF #1 DISTRICT**

		<b>2011 ACTUAL</b>	<b>2012 BUDGET</b>	<b>7 MO ACTUAL</b>	<b>2013 BUDGET</b>	<b>BUDGET CHANGE 12-13</b>
76754	Comm Develop Project	186,883	335,999	16,677	243,297	(92,702)
77721	Transfer to Debt Svc	474,300	400,000	-	500,000	100,000
78890	Comm Bank Interest	-	-	-	-	-
<b>TOTAL OTHER</b>		<b>661,183</b>	<b>735,999</b>	<b>16,677</b>	<b>743,297</b>	<b>7,298</b>
<b>TOTAL WEST SIDE TIF</b>		<b>661,183</b>	<b>735,999</b>	<b>16,677</b>	<b>743,297</b>	<b>7,298</b>

**CITY OF ROCKFORD  
NEXT YEAR/CURRENT YEAR BUDGET ANALYSIS  
SEVENTH STREET TIF DISTRICT**

	2011 ACTUAL	2012 BUDGET	7 MO ACTUAL	2013 BUDGET	BUDGET CHANGE 12-13
72214 Travel	-	100	-	100	-
72215 Dues	-	2,000	-	2,000	-
72290 Education/Training	-	1,200	-	1,200	-
72292 Consulting Fee	-	7,000	-	7,000	-
<b>TOTAL CONTRACTUAL</b>	-	10,300	-	10,300	-
76754 Comm Develop Project	19,154	42,000	25,000	42,000	-
77721 Transfer to Debt Svc	864,620	871,128	-	856,260	(14,868)
77727 Purch Serv Trans	25,000	25,000	-	25,000	-
77753 Transfer to East River	250,000	100,000	-	100,000	-
<b>TOTAL OTHER</b>	1,158,774	1,038,128	25,000	1,023,260	(14,868)
<b>TOTAL SEVENTH STREET TIF</b>	<b>1,158,774</b>	<b>1,048,428</b>	<b>25,000</b>	<b>1,033,560</b>	<b>(14,868)</b>

**CITY OF ROCKFORD  
NEXT YEAR/CURRENT YEAR BUDGET ANALYSIS  
SOUTH ROCKFORD TIF DISTRICT**

	<b>2011 ACTUAL</b>	<b>2012 BUDGET</b>	<b>7 MO ACTUAL</b>	<b>2013 BUDGET</b>	<b>BUDGET CHANGE 12-13</b>
72214 Travel	965	-	-	-	-
<b>TOTAL CONTRACTUAL</b>	<b>965</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
76754 Comm Develop Project	28,900	31,494	-	32,049	555
77721 Transfer to Debt Svc	145,000	354,318	-	363,318	9,000
78890 Interest Expense	-	-	-	4,800	4,800
<b>TOTAL OTHER</b>	<b>173,900</b>	<b>385,812</b>	<b>-</b>	<b>400,167</b>	<b>9,555</b>
<b>TOTAL SOUTH ROCKFORD TIF</b>	<b>174,865</b>	<b>385,812</b>	<b>-</b>	<b>400,167</b>	<b>9,555</b>

**CITY OF ROCKFORD  
NEXT YEAR/CURRENT YEAR BUDGET ANALYSIS  
ASSISTED LIVING TIF DISTRICT**

	2011 ACTUAL	2012 BUDGET	7 MO ACTUAL	2013 BUDGET	BUDGET CHANGE 12-13
77721 Transfer to Debt Service	-	-	-	-	-
78890 Interest Expense	-	-	-	-	-
<b>TOTAL OTHER</b>	-	-	-	-	-
<b>TOTAL ASSISTED LIVING TIF</b>	-	-	-	-	-

**CITY OF ROCKFORD  
NEXT YEAR/CURRENT YEAR BUDGET ANALYSIS  
EAST RIVER TIF DISTRICT**

	<b>2011 ACTUAL</b>	<b>2012 BUDGET</b>	<b>7 MO ACTUAL</b>	<b>2013 BUDGET</b>	<b>BUDGET CHANGE 12-13</b>
76754 Comm Dev Project	-	35,564	-	35,564	-
77755 Trans to South Rockford	474,300	100,000	-	100,000	-
77721 Transfer to Debt Service	17,641	42,125	-	41,125	(1,000)
78890 Interest	-	-	-	1,109	1,109
<b>TOTAL OTHER</b>	<b>491,941</b>	<b>177,689</b>	<b>-</b>	<b>177,798</b>	<b>109</b>
<b>TOTAL EAST RIVER TIF</b>	<b>491,941</b>	<b>177,689</b>	<b>-</b>	<b>177,798</b>	<b>109</b>

**CITY OF ROCKFORD  
NEXT YEAR/CURRENT YEAR BUDGET ANALYSIS  
WEST SIDE TIF #2**

	<b>2011 ACTUAL</b>	<b>2012 BUDGET</b>	<b>7 MO ACTUAL</b>	<b>2013 BUDGET</b>	<b>BUDGET CHANGE 12-13</b>
78890 Interest Expense	19	-	-	-	-
<b>TOTAL OTHER</b>	<b>19</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>TOTAL WEST SIDE TIF #2</b>	<b>19</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

**CITY OF ROCKFORD  
NEXT YEAR/CURRENT YEAR BUDGET ANALYSIS  
RIVER NORTH TIF DISTRICT**

	<b>2011 ACTUAL</b>	<b>2012 BUDGET</b>	<b>7 MO ACTUAL</b>	<b>2013 BUDGET</b>	<b>BUDGET CHANGE 12-13</b>
76754 Comm Dev Project	-	-	-	50,000	50,000
77721 Debt Service	26,786	26,296	-	25,803	(493)
<b>TOTAL OTHER</b>	26,786	26,296	-	75,803	49,507
<b>TOTAL RIVER NORTH</b>	<b>26,786</b>	<b>26,296</b>	-	<b>75,803</b>	<b>49,507</b>

**CITY OF ROCKFORD  
NEXT YEAR/CURRENT YEAR BUDGET ANALYSIS  
STATE AND KILBURN TIF DISTRICT**

	<b>2011 ACTUAL</b>	<b>2012 BUDGET</b>	<b>6 MO ACTUAL</b>	<b>2013 BUDGET</b>	<b>BUDGET CHANGE 12-13</b>
78890 Interest Expense	-	-	-	-	-
<b>TOTAL OTHER</b>	-	-	-	-	-
<b>TOTAL STATE AND KILBURN TIF</b>	-	-	-	-	-

**CITY OF ROCKFORD  
NEXT YEAR/CURRENT YEAR BUDGET ANALYSIS  
STATE AND CENTRAL TIF DISTRICT**

	<b>2011 ACTUAL</b>	<b>2012 BUDGET</b>	<b>7 MO ACTUAL</b>	<b>2013 BUDGET</b>	<b>BUDGET CHANGE 12-13</b>
76754 Comm Dev Project	250,000	200,000	-	200,000	-
78890 Interest Expense	1,262	2,072	-	-	(2,072)
<b>TOTAL OTHER</b>	<b>251,262</b>	<b>202,072</b>	<b>-</b>	<b>200,000</b>	<b>(2,072)</b>
<b>TOTAL STATE AND CENTRAL TIF</b>	<b>251,262</b>	<b>202,072</b>	<b>-</b>	<b>200,000</b>	<b>(2,072)</b>

**CITY OF ROCKFORD  
NEXT YEAR/CURRENT YEAR BUDGET ANALYSIS  
SPRINGFIELD CORNERS TIF DISTRICT**

	<b>2011 ACTUAL</b>	<b>2012 BUDGET</b>	<b>7 MO ACTUAL</b>	<b>2013 BUDGET</b>	<b>BUDGET CHANGE 12-13</b>
76754 Comm Dev Project	-	-	-	-	-
77721 Transfer to Debt Svc	310,632	436,432	-	456,072	19,640
78890 Comm Bank Interest	-	1,726	-	6,767	5,041
<b>TOTAL OTHER</b>	<b>310,632</b>	<b>438,158</b>	<b>-</b>	<b>462,839</b>	<b>24,681</b>
<b>TOTAL SPRINGFIELD CORNERS TIF</b>	<b>310,632</b>	<b>438,158</b>	<b>-</b>	<b>462,839</b>	<b>24,681</b>

**CITY OF ROCKFORD  
NEXT YEAR/CURRENT YEAR BUDGET ANALYSIS  
NORTH MAIN TIF**

	<b>2011 ACTUAL</b>	<b>2012 BUDGET</b>	<b>7 MO ACTUAL</b>	<b>2013 BUDGET</b>	<b>BUDGET CHANGE 12-13</b>
77721 Transfer to Debt Svc	168,963	164,963	-	160,963	(4,000)
79980 Comm Bank Interest	-	9,752	-	12,299	2,547
<b>TOTAL OTHER</b>	<b>168,963</b>	<b>174,715</b>	<b>-</b>	<b>173,262</b>	<b>(1,453)</b>
<b>TOTAL NORTH MAIN TIF</b>	<b>168,963</b>	<b>174,715</b>	<b>-</b>	<b>173,262</b>	<b>(1,453)</b>

**CITY OF ROCKFORD  
NEXT YEAR/CURRENT YEAR BUDGET ANALYSIS  
MAIN AND AUBURN TIF DISTRICT**

	2011 ACTUAL	2012 BUDGET	7 MO ACTUAL	2013 BUDGET	BUDGET CHANGE 12-13
72214 Travel	-	-	152	-	-
<b>TOTAL CONTRACTUAL</b>	-	-	152	-	-
76754 Other/Available	-	10,000	-	20,000	10,000
<b>TOTAL OTHER</b>	-	10,000	-	20,000	10,000
<b>TOTAL MAIN AND AUBURN TIF</b>	-	10,000	152	20,000	10,000

**CITY OF ROCKFORD  
NEXT YEAR/CURRENT YEAR BUDGET ANALYSIS  
MAIN WHITMAN TIF**

	<b>2011 ACTUAL</b>	<b>2012 BUDGET</b>	<b>7 MO ACTUAL</b>	<b>2013 BUDGET</b>	<b>BUDGET CHANGE 12-13</b>
77721 Transfer to Debt Svc	99,564	97,742	-	95,910	(1,832)
79980 Comm Bank Interest	-	7,057	-	5,212	(1,845)
<b>TOTAL OTHER</b>	99,564	104,799	-	101,122	(3,677)
<b>TOTAL MAIN WHITMAN TIF</b>	<b>99,564</b>	<b>104,799</b>	<b>-</b>	<b>101,122</b>	<b>(3,677)</b>

**CITY OF ROCKFORD  
NEXT YEAR/CURRENT YEAR BUDGET ANALYSIS  
MIDTOWN TIF**

	<b>2011 ACTUAL</b>	<b>2012 BUDGET</b>	<b>7 MO ACTUAL</b>	<b>2013 BUDGET</b>	<b>BUDGET CHANGE 12-13</b>
76754 Community Dev Project	1,127	22		-	(22)
<b>TOTAL OTHER</b>	1,127	22	-	-	(22)
<b>TOTAL MIDTOWN TIF</b>	<b>1,127</b>	<b>22</b>	<b>-</b>	<b>-</b>	<b>(22)</b>

**CITY OF ROCKFORD  
NEXT YEAR/CURRENT YEAR BUDGET ANALYSIS  
BROADWAY TIF**

	<b>2011 ACTUAL</b>	<b>2012 BUDGET</b>	<b>7 MO ACTUAL</b>	<b>2013 BUDGET</b>	<b>BUDGET CHANGE 12-13</b>
76754 Community Dev Project	-	-	-	-	-
78890 Comm Bank Interest	-	-	-	-	-
<b>TOTAL OTHER</b>	-	-	-	-	-
<b>TOTAL BROADWAY TIF</b>	-	-	-	-	-

**CITY OF ROCKFORD  
NEXT YEAR/CURRENT YEAR BUDGET ANALYSIS  
STATE AND ALPINE TIF DISTRICT**

	<b>2011 ACTUAL</b>	<b>2012 BUDGET</b>	<b>7 MO ACTUAL</b>	<b>2013 BUDGET</b>	<b>BUDGET CHANGE 12-13</b>
72214 Travel	-	-	275	-	-
72290 Education	-	-	800	-	-
<b>TOTAL CONTRACTUAL</b>	-	-	800	-	-
76754 Comm Dev Project	130,000	245,429	70,000	245,429	-
77727 Transfer to CD	40,000	40,000	-	40,000	-
<b>TOTAL OTHER</b>	170,000	285,429	70,000	285,429	-
<b>TOTAL STATE AND ALPINE TIF</b>	<b>170,000</b>	<b>285,429</b>	<b>70,800</b>	<b>285,429</b>	<b>-</b>