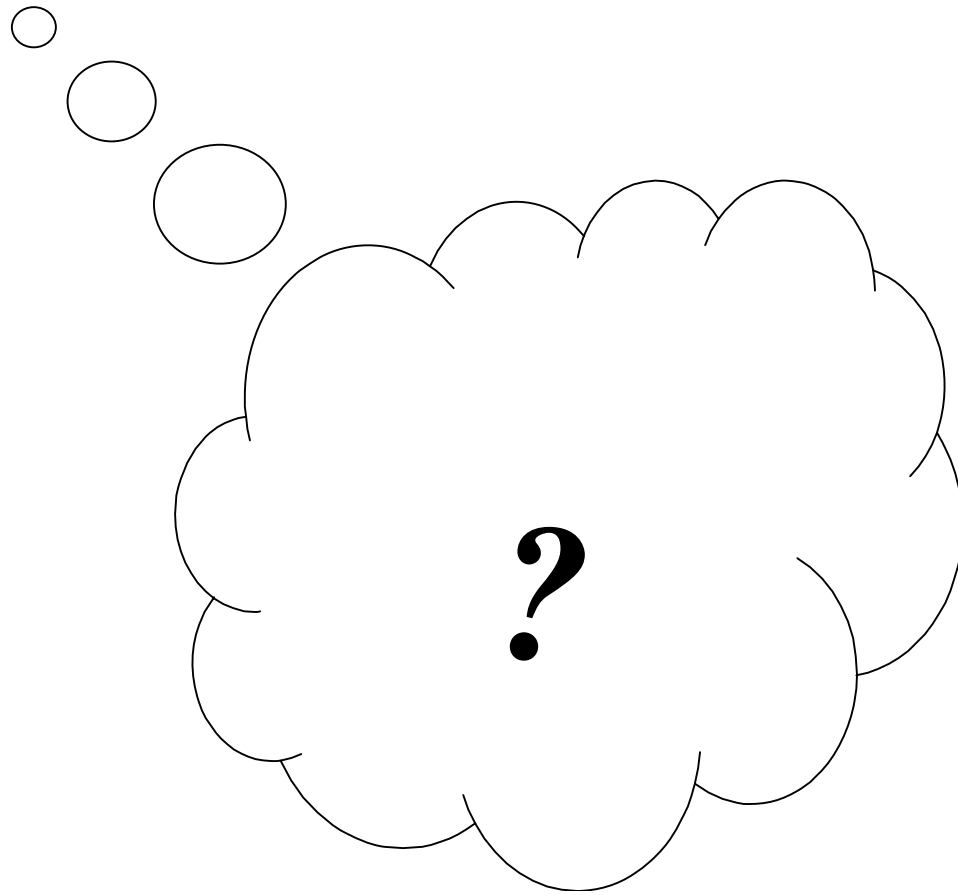


TIF

What is TIF?

- Tax Increment Financing (TIF) is a financing technique that cities may use to pay public improvement or other incentive costs necessary to attract a private developer into a particular *redevelopment area*.
- The cost of TIF eligible expense is borne by the *increase in tax revenues* that result from new private developments that occur in the area.
- This *increase in tax revenues* -- the new taxes generated from the higher value of the property taxes -- is the tax increment.



Fairfield, Illinois TIF #1 - Central
Area

But . . . What IS TIF?

- It's a program (a tool really) that municipalities use to help areas that are slow to develop (or re-develop).
- A community is allowed to adopt ordinances that describe a specific (redevelopment) area that needs help.
- Then, for a period of 23 years all new real estate tax dollars generated from increases in property values within the redevelopment area (*the increment*) are put in to a “special tax allocation fund”.
- Then, TIF fund dollars can be used for *statutorily authorized* expenditures within the redevelopment area.

23 Years! Why for such a long time?

- In order to facilitate significant improvement projects municipalities may issue general obligation bonds for *statutorily authorized expenditures* within the TIF and then use the increment (or a part of the increment) generated each year to retire the bonds.
- However, no such obligation can extend beyond the life of the TIF.

How can TIF funds be used?

- *Statutorily authorized* uses for tax increment funds include improvements as parking lots, utilities, streets, sidewalks, building demolition and/or rehabilitation, site preparation, job training, interest write-downs, or land assemblage.

Joint Review Board

JRB's - Who are they?

- Membership must include one representative from each of the following overlapping taxing bodies;
 - County
 - Townships
 - Schools
 - Grade Schools
 - High Schools
 - Community Colleges
 - Parks
 - Libraries
 - Fire Protection (none in our TIF district)
 - Ambulance

JRB's - What do they do?

- Until 2000 they were sent a copy of the annual report and they were to convene if any major changes were planned in the existing TIF.
- Now, the amended TIF statute also requires the Joint Review Board to meet at least once a year.

What else is new?

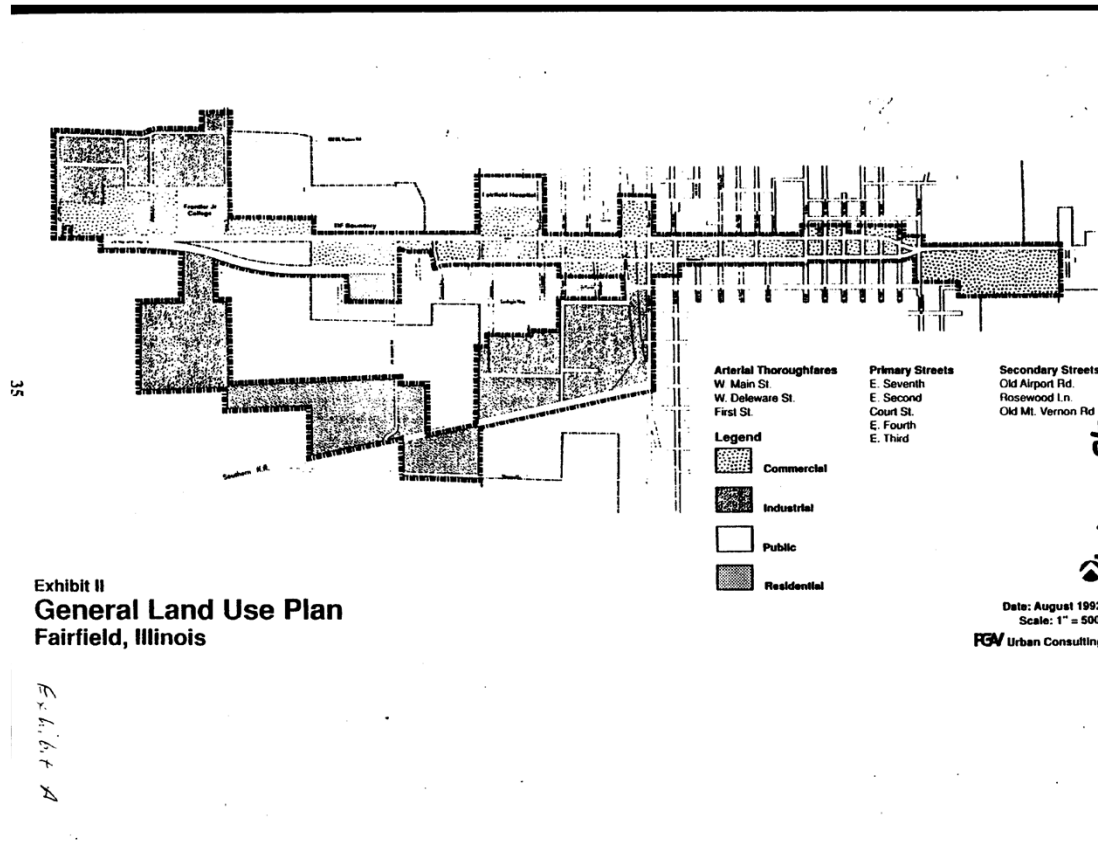
- Interested Parties Register
 - Legal Advertisements
 - Provide copies of reports
 - 10-year renewal
 - Who stands costs of supplying reports?

Fairfield TIF #1 – Central Area

History

- Established by City Ordinance December 22, 1992. Will expire in 2015.
- Originally included 270 tax parcels with 281 structures.
- Original EAV was \$5,160,092
- The 2007 paid in 2008 EAV was \$11,064,582

Fairfield TIF District



Projections

- The original estimated assessed tax valuation was \$5,000,000
- Over the life of the TIF District the consultant estimated a \$10,000,000 increase in assessed tax valuation.

Our Statutorily Authorized Expenditures*

- | | |
|---------------------------------------|-------------------|
| • Property Assembly | \$ 250,000 |
| • Public Works Improvements | \$7,000,000 |
| • Program Administration | \$ 570,000 |
| • Professional Services | \$ 250,000 |
| • Interest Subsidy to Developer | \$ 500,000 |
| • Rehabilitation of Existing Building | \$ 500,000 |
| • Contingency - 10% | <u>\$ 900,000</u> |
| – TOTAL | \$9,970,000 |
- * Cost may be reallocated among these line items or may be used for any other project cost as permitted by the act.

The City of Fairfield's Tax Allocation Fund

1992 to April 30, 2009

TIF Cash Flow / 1992-93

92-93								
Item	Property Assembly	Public Works	Pogram Admin	Proff. Serv.	Interest Subsidy	Rehab. Exist. Bldg.	Contingency	
Postage			\$ 514					
Court Recorder				\$ 157				
Attorney				\$ 7,633				
Attorney				\$ 31,778				
Engineers				\$ 69,910				
Gas to W. Ind. Park		\$ 53,142						
Road - Williamson Dr.		\$ 9,516						
Electric Lines -Will.		\$ 17,344						
Water - Williamson		\$ 76,360						
Totals	\$ -	\$ 156,362	\$ 514	\$ 109,478	\$ -	\$ -	\$ -	\$ 266,354
Carried Forward	\$ -							
Income	\$ -							
Expenses	\$ 266,354							
Fund Status	\$ (266,354)							

TIF Cash Flow / 1993-94

93-94								
Item	Property Assembly	Public Works	Pogram Admin	Proff. Serv.	Interest Subsidy	Rehab. Exist	Contingency	
Water Tower		\$ 305,788						
West Ind. Park Road		\$ 291,020						
Attorney				\$ 166				
Engineers				\$ 1,158				
Engineers				\$ 46,138				
Gas Dept.		\$ 110						
Totals	\$ -	\$ 596,918	\$ -	\$ 47,462	\$ -	\$ -	\$ -	\$ 644,380
Carried Forward	\$ (266,354)							
Income	\$ 64,141							
Expenses	\$ 644,380							
Fund Status	\$ (846,593)							

TIF Cash Flow / 1994-95

94-95								
Item	Property Assembly	Public Works	Pogram Admin	Proff. Serv.	Interest Subsidy	Rehab. Exist	Contingency	
Ind. Trust/Sanyo	\$ 16,077							
Sanyo Road		\$ 77,602						
Attorney				\$ 827				
Engineers				\$ 5,712				
Water Storage Tank		\$ 82,657						
Totals	\$ 16,077	\$ 160,259	\$ -	\$ 6,539	\$ -	\$ -	\$ -	\$ 182,875
Carried Forward	\$ (846,593)							
Income	\$ 37,448							
Expenses	\$ 182,875							
Fund Status	\$ (992,020)							

TIF Cash Flow / 1995-96

95-96								
Item	Property Assembly	Public Works	Pogram Admin	Proff. Serv.	Interest Subsidy	Rehab. Exist	Contingency	
Williamson Dev. Agr.					\$ 54,467			
Ind. Park. Imp.								
Attorney								
Totals	\$ -	\$ -	\$ -	\$ -	\$ 54,467	\$ -	\$ -	\$ 54,467
Carried Forward	\$ (992,020)							
Income	\$ 118,026							
Expenses	\$ 54,467							
Fund Status	\$ (928,461)							

TIF Cash Flow / 1996-97

96-97								
Item	Property Assembly	Public Works	Pogram Admin	Proff. Serv.	Interest Subsidy	Rehab. Exist	Contingency	
Williamson Dev. Agr.					\$ 58,555			
Ind. Park. Imp.		\$ 99,646						
Attorney				\$ 1,069				
Totals	\$ -	\$ 99,646	\$ -	\$ 1,069	\$ 58,555	\$ -	\$ -	\$ 159,270
Carried Forward	\$ (928,461)							
Income	\$ 172,819							
Expenses	\$ 159,270							
Fund Status	\$ (914,912)							

Public Works Expense Detail / 1996-97

	Market Ave.	Kiddie Kollege Water Line	Kiddie Kollege Sewer Line	Total
Owen Bros	\$ 1,957			
Water Dept.		\$ 51,624		
Fairfield Lumber		\$ 48		
Owne Bros.		\$ 884		
Utility Pipe Sales		\$ 7,769		
Garman Trucking		\$ 149		
Water Dept.			\$ 12,351	
Farm Plan		\$ 52		
National Oilwell	\$ 1,530			
National Oilwell	\$ 34			
National Oilwell	\$ 255			
National Oilwell	\$ 510			
National Oilwell	\$ 4,977			
National Oilwell	\$ 1,384			
Garman Trucking	\$ 8,201			
Garman Trucking	\$ 7,477			
Eagle Supply	\$ 444			
	\$ 26,769	\$ 60,526	\$ 12,351	\$ 99,646

TIF Cash Flow / 1997-98

97-98								
Item	Property Assembly	Public Works	Pogram Admin	Proff. Serv.	Interest Subsidy	Rehab. Exist	Contingency	
Williamson Dev. Agr.					\$ 64,161			
Ind. Park. Imp.								
Attorney				\$ 225				
Streets & S.Walks		\$ 25,180						
Totals	\$ -	\$ 25,180	\$ -	\$ 225	\$ 64,161	\$ -	\$ -	\$ 89,566
Carried Forward	\$ (914,912)							
Income	\$ 228,274							
Expenses	\$ 89,566							
Fund Status	\$ (776,204)							

TIF Cash Flow / 1998-99

98-99								
Item	Property Assembly	Public Works	Pogram Admin	Proff. Serv.	Interest Subsidy	Rehab. Exist	Contingency	
All Dev. Agr.					\$ 102,268			
Ind. Park. Imp.								
Attorney								
Streets & S.Walks		\$ 13,576						
Totals	\$ -	\$ 13,576	\$ -	\$ -	\$ 102,268	\$ -	\$ -	\$ 115,844
Carried Forward	\$ (776,204)							
Income	\$ 275,174							
Expenses	\$ 115,844							
Fund Status	\$ (616,874)							

Interest Subsidy Detail / 1998-99

TIF Cash Flow / 1999-2000

99-00								
Item	Property Assembly	Public Works	Pogram Admin	Proff. Serv.	Interest Subsidy	Rehab. Exist	Contingency	
All Dev. Agr.					\$ 88,556			
Ind. Park. Imp.								
Attorney				\$ -				
Streets & S.Walks		\$ -						
Totals	\$ -	\$ -	\$ -	\$ -	\$ 88,556	\$ -	\$ -	\$ 88,556
Carried Forward	\$ (616,874)							
Income	\$ 358,789							
Expenses	\$ 88,556							
Fund Status	\$ (346,641)							

Interest Subsidy Detail / 1999-00

TIF Cash Flow / 2000-2001

00-01								
Item	Property Assembly	Public Works	Pogram Admin	Proff. Serv.	Interest Subsidy	Rehab. Exis	Contingency	
All Dev. Agr.					\$ 109,998			
Ind. Park. Imp.								
Attorney				\$ -				
Streets & S.Walks		\$ -						
Publishing			\$ 20					
Totals	\$ -	\$ -	\$ 20	\$ -	\$ 109,998	\$ -	\$ -	\$ 110,018
Carried Forward	\$ (346,641)							
Income	\$ 413,486							
Expenses	\$ 110,018							
Fund Status	\$ (43,173)							

Interest Subsidy Detail/ 2000-01

TIF Cash Flow / 2001-02

2001-02								
Item	Property Assembly	Public Works	Pogram Admin	Proff. Serv.	Interest Subsidy	Rehab. Exis	Contingency	
All Dev. Agr.					\$ 67,789			
Ind. Park. Imp.								
Attorney				\$ -				
Streets & S.Walks		\$ 13,109						
Publishing			\$ -					
Annual Meeting Exp.			\$ 156					
Totals	\$ -	\$ 13,109	\$ 156	\$ -	\$ 67,789	\$ -	\$ -	\$ 81,054
Carried Forward	\$ (43,173)							
Income	\$ 371,611							
Expenses	\$ 81,054							
Fund Status	\$ 247,384							

Interest Subsidy Detail/2001-02

- J&S Investments (SIPCA) \$14,370
- Briarwood \$14,642
- Kiddie Kollege \$ 7,738
- Legg \$ 2,007
- Ind. Trust for Williamson \$29,032

TIF Cash Flow / 2002-03

2002-03								
Item	Property Assembly	Public Works	Pogram Admin	Proff. Serv.	Interest Subsidy	Rehab. Exis	Contingency	
All Dev. Agr.					\$ 53,499			
Ind. Park. Imp.								
Attorney				\$ -				
Streets & S.Walks		\$ -						
Publishing			\$ -					
Annual Meeting Exp.			\$ 207					
Sanyo	\$ 25,000							
Totals	\$ 25,000	\$ -	\$ 207	\$ -	\$ 53,499	\$ -	\$ -	\$ 78,706
Carried Forward	\$ 247,384							
Income	\$ 380,481							
Expenses	\$ 78,706							
Fund Status	\$ 549,159							

Interest Subsidy Detail/2002-03

- Kiddie Kollege \$ 7,790
- J&S Investments (SIPCA) \$14,462
- Trust for Williamson \$29,218
- Legg \$ 2,029

TIF Cash Flow / 2003-04

Item	Property Assembly	Public Works	Pogram Admin	Proff. Serv.	Interest Subsidy	Rehab. Exist	Contingency	
All Dev. Agr.					\$ 83,495			
Ind. Park. Imp.								
Attorney				\$ -				
Streets & S.Walks		\$ -						
Publishing			\$ -					
Annual Meeting Exp.			\$ 200					
Sanyo - final	\$ 25,000							
PGAV				\$ 29,895				
Charleston Eng.				\$ 2,500				
Williamson						\$ 189,000		
Marketing Sites				\$ 8,223				
Sidwell				\$ 124				
Totals	\$ 25,000	\$ -	\$ 200	\$ 40,742	\$ 83,495	\$ 189,000	\$ -	\$ 338,437
Carried Forward	\$ 549,159							
Income	\$ 442,643							
Expenses	\$ 338,437							
Fund Status	\$ 653,365							

Interest Subsidy Detail / 2003-04

• Goldenoak	\$48,316
• Kiddie Kollege	\$ 7,816
• Legg	\$ 2,845
• Williamson	\$10,008
• J&S Invest. (SIPCA)	<u>\$14,510</u>
Total	\$83,495

TIF Cash Flow / 2004-05

Item	Property Assembly	Public Works	Pogram Admin	Proff. Serv.	Interest Subsidy	Rehab. Exist	Contingency	
All Dev. Agr.					\$ 72,002			
Sophie - McGill						\$ 141,773		
Sophie - PuntneyWlkr.				\$ -		\$ 500		
Scranton Drive		\$ 52,670						
Sophie - South.Lumbr.			\$ -			\$ 340		
Annual Meeting Exp.			\$ 264					
Frontier - Harrison	\$ 25,000							
PGAV				\$ 2,072				
Charleston Eng.				\$ -				
Sophie Tullis Weld.						\$ 759		
Marketing Sites				\$ 4,100				
Postage			\$ 164	\$ -				
Totals	\$ 25,000	\$ 52,670	\$ 428	\$ 6,172	\$ 72,002	\$ 143,371	\$ -	\$ 299,644
Carried Forward	\$ 653,365							
Income	\$ 424,903							
Expenses	\$ 299,644							
Fund Status	\$ 778,624							

Interest Subsidy Detail / 2004-05

• Goldenoak Dev.	\$52,873.00
• Legg (all)	\$ 3,139.00
• J&S Invest. (SIPCA)	<u>\$15,990.00</u>
TOTAL	\$72,002.00

TIF Cash Flow / 2005-06

Item	Property Assembly	Public Works	Pogram Admin	Proff. Serv.	Interest Subsidy	Rehab. Exist	Contingency	
All Dev. Agr.					\$ 93,127			
Sophie - McGill/Final						\$ 51,773		
Sophie - Meagher				\$ -		\$ 2,463		
Loan to TIF #2		\$ 256,000						
Sophie - Misc			\$ -			\$ 2,448		
Annual Meeting Exp.			\$ 169					
Frontier - Harrison	\$ 25,000							
LAMAR - Mkt.Sites				\$ 4,625				
SEIL - Dues&Ad				\$ 6,125				
Bounty Expense				\$ 2,236				
Marketing Sites								
Misc.				\$ 17				
Postage			\$ 77	\$ -				
FWCADC			\$ 5,000					
Solution Tech.			\$ 1,697					
Checks			\$ 177					
ITIA - Dues			\$ 375					
Totals	\$ 25,000	\$ 256,000	\$ 7,495	\$ 13,003	\$ 93,127	\$ 56,683	\$ -	\$ 451,307
Carried Forward	\$ 778,624							
Income	\$ 472,021							
Expenses	\$ 451,307							
Fund Status	\$ 799,338							

Interest Subsidy Detail / 2005-06

• Legg (all)	\$ 949.90
• Williamson	\$12,860.39
• Fairfield Ests.(Goldenoak)	\$55,830.32
• J&S (SIPCA)	<u>\$23,486.22</u>
TOTAL	\$93,126.83

TIF Cash Flow / 2006-07

Item	Property Assembly	Public Works	Pogram Admin	Proff. Serv.	Interest Subsidy	Rehab. Exist	Contingency	
All Dev. Agr.					\$ 98,322			
Legal Fees				\$ 110				
Gen. Admin.			\$ 1,855					
TIF #2 Loan Payment		\$ 122,562						
LAMAR - Mkt.Sites				\$ 5,240				
SEIL - Dues&Ad				\$ 5,500				
Bounty Expense: (Web Site & Mail Out)				\$ 18,610				
Marketing Sites				\$ 1,145				
Road Construction		\$ 124,000						
Totals	\$ -	\$ 246,562	\$ 1,855	\$ 30,605	\$ 98,322	\$ -	\$ -	\$ 377,344
Carried Forward	\$ 799,338							
Income	\$ 514,575							
Expenses	\$ 377,344							
Fund Status	\$ 936,569							

Interest Subsidy Detail / 2006-07

• Legg (all)	\$ 3,050
• Public Eye	\$10,612
• Fairfield Ests.(Goldenoak)	\$59,593
• J&S (SIPCA)	<u>\$25,067</u>
TOTAL	\$98,322

TIF Cash Flow / 2007-08

Item	Property Assembly	Public Works	Pogram Admin	Proff. Serv.	Interest Subsidy	Rehab. Exist	Contingency	
All Dev. Agr.					\$ 51,009			
Wilson				\$ 375				
Gen. Admin.			\$ 1,654					
TIF #2 Loan Payment		\$ 120,240						
LAMAR - Mkt.Sites				\$ 5,200				
SEIL - Dues&Ad				\$ 6,420				
Bounty Expense:				\$ 10,744				
Engineering-Chrstn				\$ 16,200				
Engineering-HM&G				\$ 2,327				
Trust	\$ 3,300							
Old WalMart	\$ 5,340							
FCHS Track		\$ 50,000						
Totals	\$ 8,640	\$ 170,240	\$ 1,654	\$ 41,266	\$ 51,009	\$ -	\$ -	\$ 272,808
Carried Forward	\$ 936,569							
Income	\$ 544,188							
Expenses	\$ 272,808							
Fund Status	\$ 1,207,949							

Interest Subsidy Detail / 2007-08

• Public Eye	\$10,959.78
• Williamson	\$14,170.52
• Williamson 06/07	\$ 0
• Fairfield Estates	\$ 0
• J&S Investments	<u>\$25,878.32</u>
Total	\$51,008.62

TIF Cash Flow / 2008-09

2008-09 Item	Property Assembly	Public Works	Prgm Admin	Proff. Serv.	Interest Subsidy	Rehab. Exis	Contingency	
All Dev. Agr.					\$ 187,000			
Old WalMart	\$ 333,616							
Gen. Admin.			\$ 2,185					
TIF #2 Loan Payment		\$ 115,222						
LAMAR - Mkt.Sites				\$ 1,540				
SEIL - Dues&Ad				\$ 6,400				
Wayne Co. 911		\$ 16,000						
Industrial Trust Rent						\$ 3,300		
City G.F.		\$ 228,050						
Brownstown Elect.		\$ 1,609						
Hospital Electric		\$ 65,123						
Barbre/Ace						\$ 30,959		
FCHS Gr. House		\$ 15,000						
Totals	\$ 333,616	\$ 441,004	\$ 2,185	\$ 7,940	\$ 187,000	\$ 34,259	\$ -	\$ 1,006,004
Carried Forward	\$ 1,207,949							
Income	\$ 589,621.00							
Expenses	\$ 1,006,004							
Fund Status	\$ 791,566							

Interest Subsidy Detail 2008/09

Public Eye	\$ 11,473.46
Fairfield Estates	\$ 125,689.34
Davis	\$ 22,849.46
J&S Investments	\$ 26,988.04
	\$ 187,000.30

TIF Cash Flow / 2009-10

2009-10									
Item	Property Assembly	Public Works	Prgm Admin	Prof. Serv.	Interest Subsidy	Rehab. Exis	Contingency		
All Dev. Agr.					\$ 80,009				
Tourism				\$ 6,400					
Gen. Admin.			\$ 3,845						
Old W-M Pty.Tax	\$ 40,499								
Pl. #3 Pty.Tax	\$ 8,758								
Pur. 200 NW 10th	\$ 4,884								
Pur 112 NW 10th	\$ 21,600								
Pur 110 NW 10th	\$ 500								
Plant #3 Rehab.						\$ 89,840			
Sophie Repairs						\$ 140			
TIF #2 Loan Pymt.		\$ 109,981							
Crosswalk		\$ 20							
Sidewalks		\$ 19,267							
Elect.Renno.Hosp.		\$ 7,010							
Totals	\$ 76,241	\$ 136,278	\$ 3,845	\$ 6,400	\$ 80,009	\$ 89,980	\$ -	\$ 392,753	
Carried Forward	\$ 791,567								
Income	\$ 692,848.00								
Expenses	\$ 392,752								
Fund Status	\$ 1,091,663								

Interest Subsidy Detail 2009/10

Fairfield Estates	\$	67,956.00
Davis	\$	9,661.00
J&S Investments	\$	2,391.00
	\$	80,008.00

TIF Cash Flow / 2010-11

2010-11								
Item	Property Assembly	Public Works	Prgrm Admin	Prof. Serv.	Interest Subsidy	Rehab. Exist. Bldg.	Contingency	
All Dev. Agr.					\$ 15,523.70			
Market. Tourism				\$ 6,630.00				
Gen. Admin.			\$ 1,978.97					
TIF #2 Loan Payment		\$ 104,976.82						
Market. Other				\$ 7,087.69				
Hospit. 10th St.	\$ 15,431.97							
Plant #3						\$ 23,779.64		
Transformer		\$ 712,653.04						
Elastec	\$ 171,791.66							
Totals	\$ 187,223.63	\$ 817,629.86	\$ 1,978.97	\$ 13,717.69	\$ 15,523.70	\$ 23,779.64	\$ -	\$ 1,059,853.49
Carried Forward	\$ 1,091,662.74							
Income	\$ 790,316.68							
Expenses	\$ 1,059,853.49							
Fund Status	\$ 822,125.93							

Interest Subsidy Detail 2010-11

Joe's Body Shop	\$	2,887.94
Davis	\$	11,767.10
Witter	\$	868.66
	\$	15,523.70

Comprehensive Cash Flow – TIF #1 Years 1-10

	1	2	3	4	5	6	7	8	9	10	Sub-total
	92-93	93-94	94-95	95-96	96-97	97-98	98-99	99-00	00-01	2001-02	
Total Fund Balance	(\$266,354)	(\$846,593)	(\$992,020)	(\$928,461)	(\$914,912)	(\$776,204)	(\$616,874)	(\$346,641)	(\$43,173)	\$247,384	
Income:											
	\$0	\$64,141	\$37,448	\$118,026	\$172,819	\$228,274	\$275,174	\$358,789	\$413,486	\$371,611	\$2,039,768
Less Expenses	\$266,354	\$644,380	\$182,875	\$54,467	\$159,270	\$89,566	\$115,844	\$88,556	\$110,018	\$81,054	
	(\$266,354)	(\$580,239)	(\$145,427)	\$63,559	\$13,549	\$138,708	\$159,330	\$270,233	\$303,468	\$290,557	
Expenses:											
Prop.Assembly	\$0	\$0	\$16,077	\$0	\$0	\$0	\$0	\$0	\$0		\$16,077
Public Works	\$156,362	\$596,918	\$160,259	\$0	\$99,646	\$25,180	\$13,576	\$0	\$0	\$13,109	\$1,065,050
Program Admin.	\$514	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$20	\$156	\$690
Proff. Serv.	\$109,478	\$47,462	\$6,539	\$0	\$1,069	\$225	\$0	\$0	\$0		\$164,773
Interest Sub.	\$0	\$0	\$0	\$54,467	\$58,555	\$64,161	\$102,268	\$88,556	\$109,998	\$67,789	\$545,794
Reh.Ex.Bldg.	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0		\$0
Contingency	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0		\$0
Total Expenses	\$266,354	\$644,380	\$182,875	\$54,467	\$159,270	\$89,566	\$115,844	\$88,556	\$110,018	\$81,054	\$1,792,384

Years 11-16 and Comprehensive
Totals Can Be Found on Next Slide

Comprehensive Cash Flow – TIF #1 Years 11-18 Plus Overall Totals

	Yrs. 1-10	11	12	13	14	15	16	17	18	19	
	Sub-Totals	2002-03	2003-04	2004-05	2005-06	2006-07	2007-08	2008-09	2009-10	2010-11	TOTALS
Total Fund Balance	\$ 247,384	\$549,159	\$653,365	\$778,624	\$799,338	\$936,569	\$1,207,949	\$791,566	\$1,091,661	\$822,126	(Overall)
Income:											
	\$ 2,039,768	\$380,481	\$442,643	\$424,903	\$472,021	\$514,575	\$544,189	\$589,621	\$692,848	\$790,317	\$ 6,891,366
Less Expenses		\$78,706	\$338,437	\$299,644	\$451,307	\$377,344	\$272,809	\$1,006,004	\$392,753	\$1,059,853	
	\$ 247,384	\$301,775	\$104,206	\$125,259	\$20,714	\$137,231	\$271,380	(\$416,383)	\$300,095	(\$269,537)	
Expenses:											
Prop. Assembly	\$ 16,077	\$25,000	\$25,000	\$25,000	\$25,000	\$0	\$8,640	\$333,616	\$76,241	\$187,224	\$ 721,798
Public Works	\$ 1,065,050		\$0	\$52,670	\$256,000	\$246,562	\$170,240	\$441,004	\$136,278	\$817,630	\$ 3,185,434
Program Admin.	\$ 690	\$207	\$200	\$428	\$7,494	\$1,855	\$1,654	\$2,185	\$0	\$1,979	\$ 16,692
Prof. Serv.	\$ 164,773		\$40,742	\$6,172	\$13,003	\$30,605	\$41,266	\$7,940	\$10,245	\$13,718	\$ 328,464
Interest Sub.	\$ 545,794	\$53,499	\$83,495	\$72,002	\$93,127	\$98,322	\$51,009	\$187,000	\$80,009	\$15,524	\$ 1,279,781
Reh.Ex.Bldg.	\$ -		\$189,000	\$143,372	\$56,683	\$0	\$0	\$34,259	\$89,980	\$23,780	\$ 537,074
Contingency	\$ -				\$0	\$0	\$0	\$0	\$0	\$0	\$ -
Total Expenses	\$ 1,792,384	\$78,706	\$338,437	\$299,644	\$451,307	\$377,344	\$272,809	\$1,006,004	\$392,753	\$1,059,853	\$ 5,009,388

Years 1-10 and Sub-Totals Can Be Found
on Previous Slide

Line Items By Year

Year	Property Assembly	Public Works	Program Admin.	Professional Serv.	Interest Subsidy	RehabExistingBld	Contingency	Totals
Original Budget	\$250,000	\$7,000,000	\$570,000	\$250,000	\$500,000	\$500,000	\$900,000	\$9,970,000
5-1-92 to 4-30-93	\$0	\$156,362	\$514	\$109,478	\$0	\$0	\$0	\$266,354
5-1-93 to 4-30-94	\$0	\$596,918	\$0	\$47,462	\$0	\$0	\$0	\$644,380
5-1-94 to 4-30-95	\$16,077	\$160,259	\$0	\$6,539	\$0	\$0	\$0	\$182,875
5-1-95 to 4-30-96	\$0	\$0	\$0	\$0	\$54,467			\$54,467
5-1-96 to 4-30-97	\$0	\$99,646	\$0	\$1,069	\$58,555	\$0	\$0	\$159,270
5-1-97 to 4-30-98	\$0	\$25,180	\$0	\$225	\$64,161	\$0	\$0	\$89,566
5-1-98 to 4-30-99	\$0	\$13,576	\$0	\$0	\$102,268	\$0	\$0	\$115,844
5-1-99 to 4-30-00	\$0	\$0	\$0	\$0	\$88,556	\$0	\$0	\$88,556
5-1-00 to 4-30-01	\$0	\$0	\$20	\$0	\$109,998	\$0	\$0	\$110,018
5-1-01 to 4-30-02	\$0	\$13,109	\$156	\$0	\$67,789	\$0	\$0	\$81,054
5-1-02 to 4-30-03	\$25,000	\$0	\$207		\$53,499			\$78,706
5-1-03 to 4-30-04	\$ 25,000	\$ -	\$ 200	\$ 40,742	\$ 83,495	\$ 189,000		\$338,437
5-1-04 to 4-30-05	\$ 25,000	\$ 52,670	\$ 428	\$ 6,172	\$ 72,002	\$ 143,372		\$ 299,644
5-1-05 to 4-30-06	\$ 25,000	\$ 256,000	\$ 7,494	\$ 13,003	\$ 93,127	\$ 56,683	\$ -	\$ 451,307
5-1-06 to 4-30-07	\$ -	\$ 246,562	\$ 1,855	\$ 30,605	\$ 98,322	\$ -	\$ -	\$ 377,344
5-1-07 to 4-30-08	\$ 8,640	\$ 170,240	\$ 1,654	\$ 41,266	\$ 51,009	\$ -	\$ -	\$ 272,809
5-1-08 to 4-30-09	\$ 333,616	\$ 441,004	\$ 2,185	\$ 7,940	\$ 187,000	\$ 34,259	\$ -	\$ 1,006,004
5-1-09 to 4-30-10	\$ 76,241	\$ 136,278	\$ -	\$ 10,245	\$ 80,009	\$ 89,980	\$ -	\$ 392,753
5-1-10 to 4-30-11								\$ -
5-1-11 to 4-30-12								\$ -
5-1-12 to 4-30-13								\$ -
5-1-13 to 4-30-14								\$ -
5-1-14 to 4-30-15								\$ -
Total Remaining	-\$284,574	\$4,632,196	\$555,287	-\$64,746	-\$764,257	-\$13,294	\$900,000	\$4,960,612
Total Spent	\$534,574	\$2,367,804	\$14,713	\$314,746	\$1,264,257	\$513,294	\$0	\$5,009,388

What else could we do?

- Use TIF Funds for infrastructure improvements supporting the activities of a taxing district.
- Make changes between budget line items.
- Use TIF Funds to develop contingent properties.
- Establish another TIF
- Extend this TIF