

Fund 435 - TIF - Douglas Road

Fund Type	TIF - Douglas Road				Control	Tax Increment Financing Funds					
	2015 Actual	2016 Actual	2017 Amended Budget	06/30/17 Actual	2018 Adopted Budget	Forecast				Budget Variance	%
						2019	2020	2021	2022	2017-2018	Change
Revenue											
Property Taxes	270,758	345,262	327,108	218,280	-	-	-	-	-	(327,108)	-100%
Interest Earnings	408	1,094	1,100	307	350	-	-	-	-	(750)	-68%
Other Income	256	-	-	-	-	-	-	-	-	-	-
Transfers In	-	-	-	-	-	-	-	-	-	-	-
Total Revenue	271,422	346,356	328,208	218,587	350	-	-	-	-	(327,858)	-100%
Expenditures by Type											
Supplies	-	-	-	-	-	-	-	-	-	-	-
Services & Charges											
Professional Services	-	100	8,608	-	140,450	-	-	-	-	131,842	1532%
Printing & Advertising	-	-	-	-	-	-	-	-	-	-	-
Utilities	-	-	-	-	-	-	-	-	-	-	-
Education & Training	-	-	-	-	-	-	-	-	-	-	-
Travel	-	-	-	-	-	-	-	-	-	-	-
Repairs & Maintenance	-	-	-	-	-	-	-	-	-	-	-
Debt Service											
Principal	298,160	312,515	323,006	141,925	-	-	-	-	-	(323,006)	-100%
Interest & Fees	43,027	28,673	12,602	8,075	-	-	-	-	-	(12,602)	-100%
Transfers Out	-	-	-	-	-	-	-	-	-	-	-
Other Services & Charges	-	-	-	-	-	-	-	-	-	-	-
Total Services & Charges	341,187	341,288	344,216	150,000	140,450	-	-	-	-	(203,766)	-59%
Capital	-	-	-	-	-	-	-	-	-	-	-
Total Expenditures	341,187	341,288	344,216	150,000	140,450	-	-	-	-	(203,766)	-59%
Net Surplus / (Deficit)	(69,765)	5,068	(16,008)	68,587	(140,100)	-	-	-	-		
Beginning Cash Balance	221,193	151,435	156,458		140,100	-	-	-	-	Cash Reserve	
Cash Adjustments	7	(44)	(350)		-	-	-	-	-	10% of Annual expenditures	
Ending Cash Balance	151,435	156,458	140,100		-	-	-	-	-		
Cash Reserves Target	85,297	34,129	34,422		14,045	-	-	-	-		

Fund Purpose:

The Douglas Road TIF was established to develop the road and area near the border between South Bend and Mishawaka. Financing is provided by property tax proceeds in excess of those attributable to the assessed value of the property in the district before redevelopment.

Explain Significant Revenue and Expenditure Changes/Variations Below:

In 2017, the inter-fund debt to Major Moves Fund 412 (debt schedule #64) was paid off. The remaining cash will be spent on additional projects or returned to St. Joseph County. Then the fund will be closed.