

Fund 430 - TIF - Southside Development #1

Fund Type	TIF - Southside Development #1					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	2,205,822	2,401,252	2,400,000	1,216,824	2,400,000		2,100,000	2,100,000	2,100,000	2,100,000	-	0%
Interest Earnings	26,718	50,157	63,831	22,667	10,000		10,000	10,000	10,000	10,000	(53,831)	-84%
Other Income	-	-	-	-	-		-	-	-	-	-	-
Transfers In	-	-	1,468,127	1,465,749	-		-	-	-	-	(1,468,127)	-100%
Total Revenue	2,232,540	2,451,409	3,931,958	2,705,240	2,410,000		2,110,000	2,110,000	2,110,000	2,110,000	(1,521,958)	-39%
Expenditures by Type												
Supplies	-	-	-	-	-		-	-	-	-	-	-
Services & Charges												
Professional Services	394,254	252,868	1,411,554	49,117	-		-	-	-	-	(1,411,554)	-100%
Repairs & Maintenance	-	-	-	-	-		-	-	-	-	-	-
Debt Service												
Principal	-	-	-	-	-		-	-	-	-	-	-
Interest & Fees	-	-	-	-	-		-	-	-	-	-	-
Transfers Out	-	-	-	-	-		-	-	-	-	-	-
Other Services & Charges	-	-	-	-	-		-	-	-	-	-	-
Total Services & Charges	394,254	252,868	1,411,554	49,117	-		-	-	-	-	(1,411,554)	-100%
Capital												
Land	131,931	332,575	356,398	41,748	-		-	-	-	-	(356,398)	-100%
Land Improvements	-	-	1,740,000	-	-		-	-	-	-	(1,740,000)	-100%
Buildings & Bldg Improve.	-	-	-	-	-		-	-	-	-	-	-
Motor Equipment	-	-	-	-	-		-	-	-	-	-	-
Machinery & Equipment	-	-	-	-	-		-	-	-	-	-	-
Infrastructure	568,267	3,339,457	3,409,474	217,342	4,000,000		2,410,000	2,410,000	2,410,000	2,100,000	590,526	17%
Total Capital	700,198	3,672,032	5,505,872	259,090	4,000,000		2,410,000	2,410,000	2,410,000	2,100,000	(1,505,872)	-27%
Total Expenditures	1,094,452	3,924,900	6,917,426	308,206	4,000,000		2,410,000	2,410,000	2,410,000	2,100,000	(2,917,426)	-42%
Net Surplus / (Deficit)	1,138,088	(1,473,491)	(2,985,468)	2,397,034	(1,590,000)		(300,000)	(300,000)	(300,000)	10,000		
Beginning Cash Balance	4,951,973	6,086,105	4,613,772		3,128,304		1,538,304	1,238,304	938,304	638,304	Cash Reserve	
Cash Adjustments	(3,956)	1,159	1,500,000		-		-	-	-	-	25% of Annual expenditures	
Ending Cash Balance	6,086,105	4,613,772	3,128,304		1,538,304		1,238,304	938,304	638,304	648,304		
Cash Reserves Target	273,613	981,225	1,729,357		1,000,000		602,500	602,500	602,500	525,000		

Fund Purpose:

This fund accounts for the TIF revenue and expenses of those funds on eligible development projects for this TIF area. 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:

This TIF funds projects including:

South Well Field Improvement

Chippewa Roundabout - 2016 and 2017 reflect completion of Chippewa roundabout

Erskine Golf Course Improvements, including renovation of the clubhouse and drainage improvements

