

Tax Increment Financing (TIF) District Programming 2014-2018

Working Copy

WOODLAWN

Ends on 1/20/2022

	Fund / Project Balances	2014	2015	2016	2017	2018	Total
Fund Balance							
1. FY'13 year-end balance	\$10,752,270	\$0	\$0	\$0	\$0	\$0	\$10,752,270
2. Revenue recognition adjustment	(\$243,440)	\$0	\$0	\$0	\$0	\$0	(\$243,440)
Subtotal	\$10,508,830	\$0	\$0	\$0	\$0	\$0	\$10,508,830
Net Revenue	\$10,508,830	\$0	\$0	\$0	\$0	\$0	\$10,508,830
Revenue							
1. Property tax	\$0	\$2,344,000	\$2,148,000	\$2,148,000	\$2,148,000	\$2,148,000	\$10,936,000
Subtotal	\$0	\$2,344,000	\$2,148,000	\$2,148,000	\$2,148,000	\$2,148,000	\$10,936,000
Net Revenue	\$10,508,830	\$2,344,000	\$2,148,000	\$2,148,000	\$2,148,000	\$2,148,000	\$21,444,830
Transfers Between TIF Districts							
1. To 71st/Stony Island (MSAC DS - South Shore HS)	\$0	(\$1,285,980)	(\$1,485,420)	(\$1,826,040)	(\$1,951,070)	(\$1,950,620)	(\$8,499,130)
2. To West Woodlawn (Lighting)	\$0	(\$1,300,480)	\$0	\$0	\$0	\$0	(\$1,300,480)
3. To West Woodlawn (SBIF)	\$0	(\$250,000)	\$0	\$0	\$0	\$0	(\$250,000)
Subtotal	\$0	(\$2,836,460)	(\$1,485,420)	(\$1,826,040)	(\$1,951,070)	(\$1,950,620)	(\$10,049,610)
Net Revenue	\$10,508,830	(\$492,460)	\$662,580	\$321,960	\$196,930	\$197,380	\$11,395,220
Current Obligations							
1. Program administration	\$0	(\$55,400)	(\$67,200)	(\$70,000)	(\$72,200)	(\$74,400)	(\$339,200)
2. Redevelopment agreement - The Strand Apartments	\$0	(\$1,000,000)	(\$1,000,000)	\$0	\$0	\$0	(\$2,000,000)
3. CPS IGA ADA Ph1 - Fiske	\$0	(\$1,500,000)	\$0	\$0	\$0	\$0	(\$1,500,000)
4. Woodlawn Health Center repairs	\$0	(\$80,000)	\$0	\$0	\$0	\$0	(\$80,000)
5. Divvy station installation	\$0	(\$96,110)	\$0	\$0	\$0	\$0	(\$96,110)
6. Resurfacing - Ward 20	(\$206,930)	\$0	\$0	\$0	\$0	\$0	(\$206,930)
7. Resurfacing - Woodlawn, 63rd to 65th; Greenwood, 63rd to 64th St	(\$11,860)	\$0	\$0	\$0	\$0	\$0	(\$11,860)
8. Sidewalks & street resurfacing - Ward 20	(\$75,570)	\$0	\$0	\$0	\$0	\$0	(\$75,570)
9. Street resurfacing - Kenwood, Drexel, University	\$0	(\$267,270)	\$0	\$0	\$0	\$0	(\$267,270)
10. Lighting - multiple locations	\$0	(\$1,871,280)	\$0	\$0	\$0	\$0	(\$1,871,280)
11. Sidewalks - Greenwood, 63rd to 65th	(\$182,120)	\$0	\$0	\$0	\$0	\$0	(\$182,120)
12. Neighborhood Improvement Program	(\$456,580)	\$0	\$0	\$0	\$0	\$0	(\$456,580)
13. Small Business Improvement Fund	(\$267,190)	\$0	\$0	\$0	\$0	\$0	(\$267,190)
14. Pre-acquisition costs	(\$55,070)	\$0	\$0	\$0	\$0	\$0	(\$55,070)
15. Property management costs	(\$9,330)	\$0	\$0	\$0	\$0	\$0	(\$9,330)
16. Delegate Agencies	(\$2,360)	(\$8,070)	\$0	\$0	\$0	\$0	(\$10,430)
17. Professional services	(\$13,440)	\$0	\$0	\$0	\$0	\$0	(\$13,440)
Subtotal	(\$1,280,450)	(\$4,878,130)	(\$1,067,200)	(\$70,000)	(\$72,200)	(\$74,400)	(\$7,442,380)
Net Revenue	\$9,228,380	(\$5,370,590)	(\$404,620)	\$251,960	\$124,730	\$122,980	\$3,952,840

Tax Increment Financing (TIF) District Programming 2014-2018

Working Copy

WOODLAWN

Ends on 1/20/2022

	Fund / Project Balances	2014	2015	2016	2017	2018	Total
Proposed Projects							
1. Street & alley resurfacing in Ward 20	\$0	(\$133,000)	\$0	\$0	\$0	\$0	(\$133,000)
2. Small Business Improvement Fund	\$0	(\$500,000)	\$0	\$0	\$0	\$0	(\$500,000)
Subtotal	\$0	(\$633,000)	\$0	\$0	\$0	\$0	(\$633,000)
Net Revenue	\$9,228,380	(\$6,003,590)	(\$404,620)	\$251,960	\$124,730	\$122,980	\$3,319,840
Balance After Allocations	\$9,228,380	\$3,224,790	\$2,820,170	\$3,072,130	\$3,196,860	\$3,319,840	