

Village of Oak Park

Village of Oak Park

Downtown Oak Park Tax Increment Finance (TIF) District History: 1984-2017

Downtown Oak Park Tax Increment Finance (TIF) District History: 1984-2017

Downtown Oak Park Tax

REVENUES	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	
Charges for Services	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Interest Income	207,937	179,117	111,653	123,935	96,869	280,339	139,307	43,531	11,201	40,585	40,472	80,562	218,252	115,991	209,459	206,300	418,725	87,750	158,826	237,717	
Loan Repayments	-	-	-	-	-	-	-	-	-	-	-	8,842	317,207	14,263	-	-	-	-	90,938	83,894	
Miscellaneous	324	-	-	87,236	24,953	18,269	10,938	3,561	-	27,625	7,734	18,068	2,610	22,374	-	2,583	-	-	-	-	
Proceeds from Bonds	5,000,000	-	53,870	-	3,366,005	-	-	-	-	-	-	5,449,872	-	-	-	-	-	-	-	-	
Property Tax	-	-	-	-	-	-	-	-	-	-	3,434,387	3,401,656	3,599,688	4,256,824	4,118,171	4,927,525	5,251,814	5,504,991	5,857,395	6,494,361	
Sale of Property	-	-	-	-	-	-	-	-	-	-	-	-	-	1,610,523	-	-	-	-	-	12,944	
Sales Tax	-	-	-	-	-	-	-	-	-	-	20,459	-	-	2,531	-	-	-	-	538,925	393,465	
Taxes	-	-	-	1,526,820	1,346,269	1,582,063	1,264,287	2,581,481	3,010,366	2,920,480	-	-	-	-	-	-	-	-	-	-	
	5,208,261	179,117	165,523	1,737,991	4,834,096	1,880,671	1,414,532	2,628,573	3,021,567	2,988,690	3,503,052	8,959,000	4,137,757	6,022,506	4,327,630	5,136,408	5,670,539	5,816,577	6,646,084	7,222,381	
EXPENSES																					
Administrative Charges	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	325,000
Bond Expense	-	-	55,196	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Capital Outlay	3,335,846	577,804	67,574	511,203	1,886,637	2,191,583	9,554	(43)	228,334	73,639	319,635	2,265,564	4,166,147	466,586	65,323	-	305,764	163,895	620,206	2,059,124	
Conferences and Training	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	1,048	2,883	303	-	
Consulting	-	-	-	-	193,495	21,677	181,496	182,660	253,353	83,230	123,883	201,955	337,471	221,011	119,067	203,391	116,193	344,781	205,615	-	
Contractual Service	-	-	-	-	9,766	414,823	130,901	153,906	331,756	750	-	-	-	-	-	-	-	-	-	2,054,131	
Debt Service	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Developer Incentive	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Dues/Subscriptions	-	-	-	-	-	-	-	-	-	-	925	774	750	750	763	750	825	1,010	216	-	
Equipment	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	3,303	2,202	-	-	-	
Façade Grants	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Grant Contractuals	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Loan Program	-	-	-	-	-	-	-	-	-	-	167,631	-	-	-	-	-	-	-	911	3,992	
Loss on Sale of Land	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	387,093	
Materials and Supplies	-	-	-	-	2,198	2,498	-	-	-	-	-	-	-	-	-	-	-	-	-	2,360	
Mileage Reimbursement	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	250	432	-	
Miscellaneous	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	61,227	-	-	
Natural Gas	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	16,422	
Office Supplies	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	2,322	2,706	365	-	
Personnel Service	-	-	-	-	59,053	82,516	-	-	-	-	-	-	-	-	-	4,147	30,119	35,508	56,401	301,324	
Postage	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	109	34	20	-	
Printing	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	3,045	923	3,976	-	
Project Engineering	-	-	-	-	-	-	-	-	-	-	26,779	-	-	-	-	-	-	5,963	36,336	-	
Property Acquisition	-	-	-	-	-	-	-	-	-	-	-	-	-	-	458,333	537,539	1,023,846	437,744	1,129		
Property Taxes	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	34,221	
Public Contributions	-	-	-	-	-	-	-	-	-	-	250,000	427,000	312,700	312,700	344,788	382,671	357,676	357,699	347,701	-	
Rent	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	11,139	-	
Retail Rehab Grant	-	-	-	-	-	-	-	-	-	-	-	118,632	36,211	103,321	11,396	72,626	15,759	51,000	82,293	-	
Special Events	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
TIF Surplus Distribution	-	-	-	-	-	-	-	-	-	-	500,000	576,065	600,807	661,521	844,411	862,041	992,405	1,036,038	1,057,264	-	
Transfers	-	46,800	-	674,776	1,243,307	1,788,506	1,719,789	1,735,465	2,059,747	1,984,826	1,560,000	1,813,354	2,157,367	1,823,185	1,604,523	1,648,942	1,646,289	2,284,435	2,097,930	1,385,176	
Water	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	237	-	
	3,335,846	624,604	122,770	1,185,979	3,394,456	4,501,603	2,041,740	2,071,988	2,873,190	2,142,445	2,948,853	5,403,344	7,611,453	3,589,074	3,448,604	3,715,410	4,497,602	4,798,146	4,565,059	6,514,208	
NET INCOME (DEFICIT)	1,872,415	(445,487)	42,753	552,012	1,439,640	(2,620,932)	(627,208)	556,585	148,377	846,245	554,199	3,555,656	(3,473,696)	2,433,432	879,026	1,420,998	1,172,937	1,018,431	2,081,025	708,173	
Fund Balance, January 1	-	1,872,415	1,426,928	1,469,681	2,021,693	3,461,333	840,401	213,193	769,778	91,511	937,756	1,589,486	5,145,142	1,671,446	4,104,878	4,983,904	6,404,902	7,577,839	8,596,270	10,677,295	
Restatements	-	-	-	-	-	-	-	-	(826,644)	-	97,531	-	-	-	-	-	-	-	-	-	
Fund Balance, December 31	1,872,415	1,426,928	1,469,681	2,021,693	3,461,333	840,401	213,193	769,778	91,511	937,756	1,589,486	5,145,142	1,671,446	4,104,878	4,983,904	6,404,902	7,577,839	8,596,270	10,677,295	11,385,468	

Village of Oak Park

Village of Oak Park

Increment Finance (TIF) District History: 1984-2017

Downtown Oak Park Tax Increment Finance (TIF) District History: 1984-2017

REVENUES	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	TOTAL
Charges for Services	169,043	161,854	409,667	227,996	350,027	34,861	87,120	87,120	79,860	87,145	87,120	15,246	-	-	2,281,352
Interest Income	(2,107)	41,893	104,488	56,110	13,043	2,558	1,472	585	351	2,202	(11,477)	4,064	3,538	2,023	3,141,646
Loan Repayments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	340,312
Miscellaneous	1,937	539	1,644	30,000	-	200,470	1,505	119,897	-	-	-	-	-	653,795	1,236,062
Proceeds from Bonds	-	-	21,471,873	-	-	-	4,900,000	-	-	-	-	-	-	-	40,241,620
Property Tax	3,614,807	6,050,550	6,083,354	5,928,960	6,510,413	7,875,765	8,143,030	7,998,699	7,919,386	5,802,814	7,214,606	8,259,348	8,485,002	9,893,250	146,626,796
Sale of Property	-	-	-	-	-	-	-	-	-	-	-	-	-	-	1,623,467
Sales Tax	181,611	77,852	56,389	17,375	-	-	-	-	-	-	-	-	-	-	1,288,607
Taxes	-	-	-	-	-	-	-	-	-	-	-	-	-	-	14,231,766
	<u>3,965,291</u>	<u>6,332,688</u>	<u>28,127,415</u>	<u>6,260,441</u>	<u>6,873,483</u>	<u>8,113,654</u>	<u>8,233,127</u>	<u>13,106,301</u>	<u>7,999,597</u>	<u>5,892,161</u>	<u>7,290,249</u>	<u>8,278,658</u>	<u>8,488,540</u>	<u>10,549,068</u>	<u>211,011,628</u>
EXPENSES															
Administrative Charges	-	-	-	-	-	-	-	-	-	-	-	-	-	-	325,000
Bond Expense	-	-	-	-	-	-	-	-	-	-	-	-	-	-	55,196
Capital Outlay	1,569,550	333,432	328,953	5,667,886	2,885,804	971,305	159,078	5,202,127	139,828	-	-	6,296,732	-	-	42,869,070
Conferences and Training	-	-	881	189	-	-	-	-	-	-	-	-	-	-	5,304
Consulting	213,093	431,983	507,044	527,135	311,481	233,670	310,947	472,907	10,736	-	-	-	-	-	5,808,274
Contractual Service	4,646	18,612	170	-	1,998	-	-	1,753	-	2,026,360	4,286,342	4,183,144	3,124,141	7,621,598	24,364,797
Debt Service	-	-	727,847	430,920	600,813	950,813	1,059,450	1,101,888	1,177,009	1,760,563	1,794,913	1,840,913	1,858,062	1,854,287	15,157,478
Developer Incentive	-	-	2,000,000	500,000	-	-	-	-	-	-	-	-	-	-	2,500,000
Dues/Subscriptions	424	375	375	657	1,567	250	414	-	-	-	-	-	-	-	10,825
Equipment	-	-	-	-	-	-	-	-	-	-	-	-	-	-	5,505
Façade Grants	-	-	-	-	-	16,108	50,719	593	-	-	-	-	-	-	67,420
Grant Contractuals	-	-	-	3,581	20,684	7,382	4,995	12,885	-	-	-	-	-	-	49,527
Loan Program	2,917	-	-	-	-	-	-	-	-	-	-	-	-	-	175,451
Loss on Sale of Land	-	1,069,985	907,039	-	-	-	10,398	392,330	-	-	-	-	-	-	2,766,845
Materials and Supplies	-	-	-	-	3,438	3,002	6,152	2,917	-	-	-	-	-	-	22,565
Mileage Reimbursement	80	-	-	26	87	-	-	-	-	-	-	-	-	-	875
Miscellaneous	-	-	-	28	-	-	-	-	-	-	-	-	-	-	61,255
Natural Gas	2,981	7,468	5,056	6,336	53,541	10,173	1,546	-	369	-	-	-	-	-	103,892
Office Supplies	175	600	600	150	-	-	-	-	-	-	-	-	-	-	6,918
Personnel Service	258,223	180,210	101,972	286,772	-	-	-	-	-	-	-	-	-	-	1,396,245
Postage	4,449	9,549	7,581	49	297	482	530	50	-	-	-	-	-	-	23,150
Printing	764	11,525	-	357	-	87	-	-	-	-	-	-	-	-	20,677
Project Engineering	13,601	77,138	29,295	77,323	76,390	-	-	-	-	-	-	-	-	-	342,825
Property Acquisition	114,619	193,721	-	-	510,000	350,000	-	957,845	-	-	-	-	-	-	4,584,776
Property Taxes	95,740	131,511	277,886	556,063	-	(198,656)	-	-	-	-	-	-	-	-	896,765
Public Contributions	402,137	428,410	457,605	542,500	328,936	330,484	828,183	318,936	239,202	-	-	-	-	-	6,969,328
Rent	-	-	-	-	-	-	-	-	-	-	-	-	-	-	11,139
Retail Rehab Grant	83,661	-	208,837	211,289	150,500	-	-	-	-	-	-	-	-	-	1,145,525
Special Events	-	-	-	-	-	5,033	-	-	-	-	-	-	-	-	5,033
TIF Surplus Distribution	1,243,319	849,868	982,498	1,104,933	1,105,549	1,323,547	6,788,617	8,851,283	4,535,955	-	-	-	-	-	33,916,121
Transfers	902,388	1,441,388	14,100,028	582,454	3,459,625	3,620,672	4,041,509	1,663,374	(901,024)	1,637,563	938,601	-	3,700,000	1,975,169	66,436,164
Water	4,034	-	39	258	213	9,704	236	1,410	2,683	-	-	-	-	-	18,814
	<u>4,916,801</u>	<u>5,185,775</u>	<u>20,643,706</u>	<u>10,498,906</u>	<u>9,510,923</u>	<u>7,634,056</u>	<u>13,262,774</u>	<u>18,980,298</u>	<u>5,204,758</u>	<u>5,424,486</u>	<u>7,019,856</u>	<u>12,320,789</u>	<u>8,682,203</u>	<u>11,451,054</u>	<u>210,122,759</u>
NET INCOME (DEFICIT)	(951,510)	1,146,913	7,483,709	(4,238,465)	(2,637,440)	479,598	(5,029,647)	(5,873,997)	2,794,839	467,675	270,393	(4,042,131)	(193,663)	(901,986)	
Fund Balance, January 1	11,385,468	10,433,958	13,064,621	21,692,030	17,453,565	14,816,125	15,295,723	10,266,076	4,392,079	7,186,918	7,654,593	7,924,986	3,882,855	3,689,192	
Restatements	-	1,483,750	1,143,700	-	-	-	-	-	-	-	-	-	-	-	
Fund Balance, December 31	10,433,958	13,064,621	21,692,030	17,453,565	14,816,125	15,295,723	10,266,076	4,392,079	7,186,918	7,654,593	7,924,986	3,882,855	3,689,192	2,787,206	