

## **60<sup>th</sup> and Western TIF District**

The City of Chicago proposes to transfer funds in the amount of \$55,350 from the 60<sup>th</sup> and Western TIF District to the 63<sup>rd</sup> and Ashland TIF District to fund lighting upgrades on 63<sup>rd</sup> Street between Hamilton Avenue and Ashland Avenue.

# Available TIF Funds 2010 - 2012

Working Copy

## 60TH AND WESTERN

Ends on 5/9/2019

### Revenue

	2010	2011	2012	TOTAL
1. Available Incremental Property Tax Revenue as of 12/31/09	\$2,416,286	\$0	\$0	\$2,416,286
2. Est. Incremental Property Tax Rev. (98% Collection Rate)	\$318,602	\$318,602	\$318,602	\$955,806
Subtotal	\$2,734,888	\$318,602	\$318,602	\$3,372,092
Net Revenue	\$2,734,888	\$318,602	\$318,602	\$3,372,092

### Current Obligations

1. Program Administration	(\$8,872)	(\$9,050)	(\$9,231)	(\$27,153)
2. Lighting: 63rd, Oakley to Hamilton	(\$9,450)	\$0	\$0	(\$9,450)
Subtotal	(\$18,322)	(\$9,050)	(\$9,231)	(\$36,603)
Net Revenue	\$2,716,566	\$309,552	\$309,371	\$3,335,489

### Potential Projects

1. Lindblom Park Improvements	(\$100,000)	\$0	\$0	(\$100,000)
2. Port to 63rd/Ahsland for Lighting (63rd, Hamilton to Ashland)	(\$55,350)	\$0	\$0	(\$55,350)
3. Port to 63rd/Ahsland for NIF	(\$500,000)	\$0	\$0	(\$500,000)
4. Expansion Amendment	\$0	(\$325,000)	\$0	(\$325,000)
Subtotal	(\$655,350)	(\$325,000)	\$0	(\$980,350)
Net Revenue	\$2,061,216	(\$15,448)	\$309,371	\$2,355,139

<b>Available Funds</b>	<b>\$2,061,216</b>	<b>\$2,045,768</b>	<b>\$2,355,139</b>	
Y/Y Change		(\$15,448)	\$309,371	\$293,923
Y/Y % Change		-1%	15%	14%