

Village of
Cross Plains
2017 Budget

Tax Increment
District Fund

Summary

Village of Cross Plains

2017 Tax Increment District Operating Budget

SUMMARY of REVENUES

		2015 Actual	2016 Budget	YTD 6/30/2016	2016 Projected	2017 Budget	% Change vs. 2016
41000	TAXES	107,646	390,000	0	380,197	500,000	28.21%
43000	INTERGOVERNMENTAL	3,435	3,500	0	8,000	8,000	128.57%
46000	PUBLIC CHARGES FOR SERVICES	7,700	7,500	0	5,000	5,000	-33.33%
48000	MISCELLANEOUS	0	0	0	0	0	-----
49000	OTHER FINANCING SOURCES	952,500	0	0	1,025,000	0	-----
Total Budget Revenue		1,071,281	401,000	0	1,418,197	513,000	27.93%

SUMMARY of EXPENDITURES

		2015 Actual	2016 Budget	YTD 6/30/2016	2016 Projected	2017 Budget	% Change vs. 2016
51410	EXECUTIVE	1,164,107	103,500	18,947	1,133,500	83,000	-19.81%
51510	ACCOUNTING	3,500	1,500	1,500	1,500	1,500	0.00%
58000	DEBT SERVICE	50,741	255,500	252,711	255,500	347,250	35.91%
59200	TRANSFERS TO OTHER FUNDS	167,500	125,500	0	125,000	122,750	-2.19%
Total Budget Expenditures		1,385,849	486,000	273,158	1,515,500	554,500	14.09%

Difference between Revenues & Expenditures (314,568) (85,000) (273,158) (97,303) (41,500) -51.18%

Revenues

**REVENUES
TAX INCREMENT DISTRICT - FUND 310**

Budget Summary

TAXES	
	41000

		2015 Actual	2016 Budget	YTD 6/30/2016	2016 Projected	2017 Budget	% Change vs. 2016
41120	Tax Increments	107,646	390,000	0	380,197	500,000	28.21%
Total TAXES Revenue		107,646	390,000	0	380,197	500,000	28.21%

INTERGOVERNMENTAL	
	43000

		2015 Actual	2016 Budget	YTD 6/30/2016	2016 Projected	2017 Budget	% Change vs. 2016
43500	State Grants - Computer Aid	3,435	3,500	0	8,000	8,000	128.57%
Total INTERGOVERNMENTAL Rev		3,435	3,500	0	8,000	8,000	128.57%

PUBLIC CHARGES FOR SERVICES	
	46000

		2015 Actual	2016 Budget	YTD 6/30/2016	2016 Projected	2017 Budget	% Change vs. 2016
46100	General Government	7,700	7,500	0	5,000	5,000	-33.33%
Total PUBLIC CHARGES Revenue		7,700	7,500	0	5,000	5,000	-33.33%

MISCELLANEOUS	
	48000

		2015 Actual	2016 Budget	YTD 6/30/2016	2016 Projected	2017 Budget	% Change vs. 2016
48000	Miscellaneous	0	0	0	0	0	-----
48100	Interest	0	0	0	0	0	-----
Total MISCELLANEOUS Revenue		0	0	0	0	0	-----

OTHER FINANCING SOURCES	
	49000

		2015 Actual	2016 Budget	YTD 6/30/2016	2016 Projected	2017 Budget	% Change vs. 2016
49100	Proceeds of Long-term Debt	952,500	0	0	1,025,000	0	-----
49200	Transfers from Other Funds	0	0	0	0	0	-----
49300	Fund Balance Applied	0	0	0	0	0	-----
Total OTHER FINANCING SOURCES		952,500	0	0	1,025,000	0	-----

Total TID Revenue		1,071,281	401,000	0	1,418,197	513,000	27.93%
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Expenses

**EXECUTIVE
TAX INCREMENT DISTRICT - FUND 310**

MISSION STATEMENT:

To provide funding for proper management and general oversight of the Tax Increment District.

PROGRAM DESCRIPTION:

The TID is managed by the Village Administrator/Clerk. The work associated with the TID is typically driven by special projects or needs that arise in a given year. The funding from this budget is to pay for Staff's time associated with TID related projects and consultants expenses associated with developments or projects.

PROGRAM OBJECTIVES:

Continued effort to prepare and implement plan for commercial core redevelopment.

Support Staff wages and benefits based on their work in the TID.

EXECUTIVE BUDGET SUMMARY

REVENUES		2015 Actual	2016 Budget	YTD 6/30/2016	2016 Projected	2017 Budget	% Change vs. 2016
	Allocated Revenue	1,156,407	96,000	18,947	1,128,500	78,000	-18.75%
46100	General Government	7,700	7,500	0	5,000	5,000	-33.33%
	Total PUBLIC BUILDING Rev	1,164,107	103,500	18,947	1,133,500	83,000	-19.81%

Notes:

- 46100** Revenue associated with the reimbursement by a developer for Village consultant time to review a TIF request.

EXPENDITURES		2015 Actual	2016 Budget	YTD 6/30/2016	2016 Projected	2017 Budget	% Change vs. 2016
	51410						
101	General Administration	91,206	35,000	0	35,000	15,000	-57.14%
204	Dues and Subscriptions	15,000	15,250	15,150	15,250	15,250	0.00%
207	Support Services	24,543	5,500	3,797	10,500	5,000	-9.09%
399	Miscellaneous	0	500	0	500	500	0.00%
701	Redevelopment Grant	730,728	47,250	0	1,072,250	47,250	0.00%
702	Rehabilitation Grant	53,177	0	0	0	0	-----
804	Property	249,453	0	0	0	0	-----
	Total EXECUTIVE Expense	1,164,107	103,500	18,947	1,133,500	83,000	-19.81%

Notes:

- 101** Provides for reimbursement to the General Fund for employees wages and benefits for their time spent working on TID related projects.
- 204** For the the Cross Plains Area Chamber of Commerce to support the organizations initiatives in economic development, community events, and other commercial interests within the TID.
- 701** The Village provided one Redevelopment Grants in 2015 to Mill Creek Apartments (\$683,608) and continues to make payments for the Milestone Senior Living "pay as you go" Redevelopment Grant authorized in 2012.

**DEBT SERVICE
TAX INCREMENT DISTRICT - FUND 310**

MISSION STATEMENT:

To make all principal and interest payments on time without incurring penalties or impact the Village's financial

PROGRAM DESCRIPTION:

Borrowed money in the TID is typically used for public improvement projects within the TID or to fund agreements for potential new development.

PROGRAM OBJECTIVES:

TIF Assistance applications are reviewed and approved by the Village Board.

TID funding is considered a possible use for public improvements related to Lagoon Street, Creek Remeandering, and Highway 14 to be determined by the Village Board.

DEBT SERVICE BUDGET SUMMARY

REVENUES

	2015 Actual	2016 Budget	YTD 6/30/2016	2016 Projected	2017 Budget	% Change vs. 2016
Allocated Revenues	50,741	255,500	252,711	255,500	347,250	35.91%

EXPENDITURES

	2015 Actual	2016 Budget	YTD 6/30/2016	2016 Projected	2017 Budget	% Change vs. 2016
			58000			
601 Principal	25,000	175,000	175,000	175,000	300,000	71.43%
602 Interest	15,741	80,500	77,711	80,500	47,250	-41.30%
604 Debt Issue Expense	10,000	0	0	0	0	-----
Total DEBT SERVICE Expense	50,741	255,500	252,711	255,500	347,250	35.91%

Notes:

601, 602 Includes principal and interest payments for the Redevelopment Grant incentives for the Kalscheur Redevelopment, Zander Place Apartments, Mill Creek Apartments, and Esser Place.

