

TIF and PILOT Transfer - Dedicated Taxes

Description	FY 2010 Actual	FY 2011 Approved	FY 2012 Proposed	% Change from FY 2011
Operating Budget	\$34,140,091	\$61,304,000	\$65,465,933	6.8

The TIF and PILOT Transfer – Dedicated Taxes agency records the transfer of certain sales and property tax revenues from the District’s General Fund to the special revenue funds that pay debt service on Tax Increment Financing (TIF) and Payment-in-Lieu-of-Taxes (PILOT) transactions.

This agency makes visible the flow of the dedicated revenues through the General Fund. For more information, please see the chapters for Tax Increment Financing (TIF) Program and Repayment of PILOT

Financing in the “Enterprise and Other” funds section of the budget.

The agency’s FY 2012 proposed budget is presented in the following tables:

FY 2012 Proposed Gross Funds Operating Budget, by Revenue Type

Table TZ0-1 contains the proposed FY 2012 agency budget compared to the FY 2011 approved budget. It also provides FY 2009 and FY 2010 actual expenditures.

Table TZ0-1
(dollars in thousands)

Appropriated Fund	Actual FY 2009	Actual FY 2010	Approved FY 2011	Proposed FY 2012	Change from FY 2011	Percent Change*
General Fund						
Dedicated Taxes	0	34,140	61,304	65,466	4,162	6.8
Total for General Fund	0	34,140	61,304	65,466	4,162	6.8
Gross Funds	0	34,140	61,304	65,466	4,162	6.8

*Percent change is based on whole dollars.

Note: If applicable, for a breakdown of each Grant (Federal and Private), Special Purpose Revenue type and Intra-District agreement, please refer to Schedule 80 Agency Summary by Revenue Source in the FY 2012 Operating Appendices located on the Office of the Chief Financial Officer’s website.

FY 2012 Proposed Operating Budget, by Comptroller Source Group

Table TZ0-2 contains the proposed FY 2012 budget at the Comptroller Source Group (object class) level compared to the FY 2011 approved budget. It also provides FY 2009 and FY 2010 actual expenditures.

Table TZ0-2

(dollars in thousands)

Comptroller Source Group	Actual FY 2009	Actual FY 2010	Approved FY 2011	Proposed FY 2012	Change from FY 2011	Percent Change*
50 - Subsidies and Transfers	0	34,140	61,304	65,466	4,162	6.8
Subtotal Nonpersonal Services (NPS)	0	34,140	61,304	65,466	4,162	6.8
Gross Funds	0	34,140	61,304	65,466	4,162	6.8

*Percent change is based on whole dollars.

Program Description

The TIF and PILOT Transfer – Dedicated Taxes agency operates through the following program:

Transfer Tax to TIF and PILOT – records the transfer of revenue to the TIF and PILOT Funds.

This program contains the following 2 activities:

- **Transfer Sales Tax to TIF and PILOT** – records the transfer of sales tax revenue to the TIF and PILOT Funds; and
- **Transfer Property Tax to TIF and PILOT** – records the transfer of property tax revenue to the TIF and PILOT Funds.

The total budget is transferred to, and supports the budgets of, Repayment of PILOT Financing (agency TY0) and Tax Increment Financing (TIF) Program (agency TX0).

Program Structure Change

TIF and PILOT Transfer - Dedicated Taxes has no program structure changes in the FY 2012 Proposed Budget.

FY 2012 Proposed Operating Budget and FTEs, by Program and Activity

Table TZ0-3 contains the proposed FY 2012 budget by program and activity compared to the FY 2011 approved budget. It also provides the FY 2010 actual data.

Table TZ0-3

(dollars in thousands)

Program/Activity	Dollars in Thousands				Full-Time Equivalents			
	Actual FY 2010	Approved FY 2011	Proposed FY 2012	Change from FY 2011	Actual FY 2010	Approved FY 2011	Proposed FY 2012	Change from FY 2011
(1000) Transfer Tax to TIF and PILOT								
(1100) Transfer Sales Tax to TIF and PILOT	16,151	35,897	31,564	-4,333	0.0	0.0	0.0	0.0
(1200) Transfer Property Tax to TIF and PILOT	17,989	25,407	33,902	8,495	0.0	0.0	0.0	0.0
Subtotal (1000) Transfer Tax to TIF and PILOT	34,140	61,304	65,466	4,162	0.0	0.0	0.0	0.0
Total Proposed Operating Budget	34,140	61,304	65,466	4,162	0.0	0.0	0.0	0.0

(Change is calculated by whole numbers and numbers may not add due to rounding)

Note: For more detailed information regarding the proposed funding for the activities within this agency's programs, please see Schedule 30-PBB Program Summary by Activity in the FY 2012 Operating Appendices located on the Office of the Chief Financial Officer's website.

FY 2012 Proposed Budget Changes

For FY 2012, there will be a decrease of \$4,332,666 in sales tax transfer and an increase of \$8,494,599 in property tax transfer. The total transfers of sales tax and property tax will be increased by a net \$4,161,933.

FY 2011 Approved Budget to FY 2012 Proposed Budget, by Revenue Type

Table TZ0-4 itemizes the changes by revenue type between the FY 2011 approved budget and the FY 2012 proposed budget.

Table TZ0-4

(dollars in thousands)

	Program	BUDGET	FTE
DEDICATED TAXES: FY 2011 Approved Budget and FTE		61,304	0.0
Cost Decrease: Transfer Tax to TIF and PILOT	Transfer Tax To TIF and Pilot	-4,333	0.0
Cost Increase: Transfer property Tax to TIF and PILOT	Transfer Tax To TIF and Pilot	8,495	0.0
DEDICATED TAXES: FY 2012 Proposed Budget and FTE		65,466	0.0
Gross for TZ0 - TIF and Pilot Transfer - Dedicated Taxes		65,466	0.0

