

TIF and PILOT Transfer - Dedicated Taxes

Description	FY 2009 Actual	FY 2010 Approved	FY 2011 Proposed	% Change from FY 2010
Operating Budget	\$0	\$45,992,000	\$61,304,000	33.3

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 2011 proposed budget is presented in the following tables:

FY 2011 Proposed Gross Funds Operating Budget, by Revenue Type

Table TZ0-1 contains the proposed FY 2011 agency budget compared to the FY 2010 approved budget. It also provides the FY 2008 and FY 2009 actual expenditures.

Table TZ0-1
(dollars in thousands)

Appropriated Fund	Actual FY 2008	Actual FY 2009	Approved FY 2010	Proposed FY 2011	Change from FY 2010	Percent Change*
General Fund						
Dedicated Taxes	0	0	45,992	61,304	15,312	33.3
Total for General Fund	0	0	45,992	61,304	15,312	33.3
Gross Funds	0	0	45,992	61,304	15,312	33.3

*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 **Operating Appendices** located on the Office of the Chief Financial Officer’s website.

FY 2011 Proposed Operating Budget, by Comptroller Source Group

Table TZ0-2 contains the proposed FY 2011 budget at the Comptroller Source Group (object class) level compared to the FY 2010 approved budget. It also provides FY 2008 and FY 2009 actual expenditures.

Table TZ0-2

(dollars in thousands)

Comptroller Source Group	Actual FY 2008	Actual FY 2009	Approved FY 2010	Proposed FY 2011	Change from FY 2010	Percent Change*
50 Subsidies and Transfers	0	0	45,992	61,304	15,312	33.3
Subtotal Nonpersonal Services (NPS)	0	0	45,992	61,304	15,312	33.3
Gross Funds	0	0	45,992	61,304	15,312	33.3

*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

This agency had no program structure change in the FY 2011 Proposed Budget.

FY 2011 Proposed Operating Budget and FTEs, by Program and Activity

Table TZ0-3 contains the proposed FY 2011 budget by program and activity compared to the FY 2010 approved budget. It also provides the FY 2009 actual data.

Table TZ0-3

(dollars in thousands)

Program/Activity	Dollars in Thousands				Full-Time Equivalents			
	Actual FY 2009	Approved FY 2010	Proposed FY 2011	Change from FY 2010	Actual FY 2009	Approved FY 2010	Proposed FY 2011	Change from FY 2010
(1000) Transfer Tax to TIF and PILOT								
(1100) Transfer Sales Tax To TIF and Pilot	0	16,403	35,897	19,494	0.0	0.0	0.0	0.0
(1200) Transfer Property Tax To TIF and Pilot	0	29,589	25,407	-4,182	0.0	0.0	0.0	0.0
Subtotal (1000) Transfer Tax To TIF and Pilot	0	45,992	61,304	15,312	0.0	0.0	0.0	0.0
Total Proposed Operating Budget	0	45,992	61,304	15,312	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 2011 **Operating Appendices** located on the Office of the Chief Financial Officer's website.

FY 2011 Proposed Budget

For FY 2011, sales tax transfer will be increased by a net \$19,494,000 and property tax transfer will be decreased by a net \$4,182,000. Within these amounts, a total of \$6,600,000 of revenue that would have been transferred to the TIF program will instead remain as Local revenue.

FY 2010 Approved Budget to FY 2011 Proposed Budget, by Revenue Type

Table TZ0-4 itemizes the changes by revenue type between the FY 2010 approved budget and the FY 2011 proposed budget.

Table TZ0-4

(dollars in thousands)

	Program	BUDGET	FTE
DEDICATED TAXES: FY 2010 Approved Budget and FTE			
Enhance: Transfer Sales Tax to TIF and PILOT	Transfer Tax to TIF and Pilot	22,794	0.0
Reduce: Transfer Property Tax to TIF and PILOT	Transfer Tax to TIF and Pilot	-882	0.0
Transfer Out: Transfer out from TX0 to multiple agencies and various purposes.	Transfer Tax to TIF and Pilot	-6,600	0.0
DEDICATED TAXES: FY 2011 Proposed Budget and FTE		61,304	0.0
Gross for TZ0 - TIF and Pilot Transfer - Dedicated Taxes		61,304	0.0

