

**City of Berwyn  
2026  
Annual Budget**

For the Fiscal Year Beginning January 1, 2026

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**Harlem Avenue  
Tax Increment Financing District**

This fund is used to accumulate tax increment generated by the Harlem Avenue TIF district. The increment must be used for redevelopment costs within the geographical boundaries of the district and expenditures as outlined in the project plan. The district was created on January 1, 2012. The daily activities of the district are administered by the Berwyn Development Corporation and overseen by the City.

**City of Berwyn  
Harlem TIF  
2026 Budget**

Account Number	Account Name	2023 Balance	2024 Balance	2025 Projected	2025 Budget	2026 Budget	Requested Budget Change
<b>Revenues</b>							
223-4000	Property Taxes - Harlem Ave.	\$ 2,908,112	\$ 3,074,893	\$ 3,218,069	\$ 3,218,070	\$ 3,262,154	\$ -
223-4800	Interest Income	69,616	187,603	180,000	100,000	125,000	25,000
223-4915	Debt Proceeds	-	-	-	-	5,800,646	5,800,646
	Total Harlem TIF Revenues	<u>2,977,728</u>	<u>3,262,496</u>	<u>3,398,069</u>	<u>3,318,070</u>	<u>9,187,800</u>	<u>5,825,646</u>
<b>Expenditures</b>							
223-5200	TIF Management Services - BDC	\$ 369,521	\$ 443,372	\$ 537,660	\$ 537,660	\$ 559,166	\$ 21,506
223-5700	TIF Principal Expenses	128,585	134,344	140,365	140,365	146,655	6,290
223-5705	TIF Interest Expenses	44,578	38,818	32,798	32,798	26,507	(6,291)
223-5800	Harlem Avenue - TIF Expenses	614,236	1,616,097	1,293,562	1,905,260	1,774,636	(130,624)
223-5800-62	Cermak Water Main Project	735,800	492,100	206,623	4,808,803	5,800,646	991,843
	Total Harlem TIF Expenditures	<u>1,892,720</u>	<u>2,724,731</u>	<u>2,211,008</u>	<u>7,424,886</u>	<u>8,307,610</u>	<u>882,724</u>
	Revenues less Expenditures	1,085,008	537,765	1,187,061	(4,106,816)	880,190	<u>\$ 4,942,922</u>
	Fund Balance Beginning	<u>3,118,878</u>	<u>4,203,886</u>	<u>4,741,651</u>	<u>4,741,651</u>	<u>5,928,712</u>	
	Projected Ending Fund Balance	<u>\$ 4,203,886</u>	<u>\$ 4,741,651</u>	<u>\$ 5,928,712</u>	<u>\$ 634,835</u>	<u>\$ 6,808,902</u>	