

## **Industrial Development Fund (34)**

The Industrial Development Fund was established in 1988 after a majority of the City residents voted in favor of creating the fund. This fund is to be used in securing or retaining industries or manufacturing institutions for Phillipsburg or its environs. One mill of property tax provides the revenue for this fund.

<b>Industrial Development Fund Revenue Sources</b>	<b>Actual 2017</b>	<b>Budget 2018</b>	<b>Revised 2018</b>	<b>Budget 2019</b>
Ad Valorem Property Tax	10,056	10,510	10,510	11,162
Delinquent Taxes	57	500	200	200
Motor Vehicle Tax	1,787	2,096	2,096	1,441
RV Tax	40	45	45	31
Excise Tax	2	4	4	1
16/20 M Tax	33	30	30	33
Watercraft Tax	11	11	11	12
Commercial Vehicle	111	118	118	85
Neighborhood Revitalization Rebate	(156)	(133)	(200)	(119)
<b>Total Revenues</b>	<b>11,941</b>	<b>13,181</b>	<b>12,814</b>	<b>12,846</b>
<b>Revenue Forward</b>	<b>53,903</b>	<b>50,089</b>	<b>62,415</b>	<b>55,769</b>
<b>Total Resources</b>	<b>65,844</b>	<b>63,270</b>	<b>75,229</b>	<b>68,615</b>

<b>Industrial Development Fund Expenditures</b>	<b>Actual 2017</b>	<b>Budget 2018</b>	<b>Revised 2018</b>	<b>Budget 2019</b>
Capital Outlay	3,429	62,770	74,110	68,290
<b>Total Expenditures</b>	<b>3,429</b>	<b>62,770</b>	<b>74,110</b>	<b>68,290</b>