

SECTION 2 [Sections 2 through 5 must be completed for each redevelopment project area listed in Section 1.]

FY 2013

Name of Redevelopment Project Area:	US Rte 34 & IL Rte 47 - Countryside
Primary Use of Redevelopment Project Area*:	Commercial
If "Combination/Mixed" List Component Types:	
Under which section of the Illinois Municipal Code was Redevelopment Project Area designated? (check one):	
Tax Increment Allocation Redevelopment Act <input checked="" type="checkbox"/>	Industrial Jobs Recovery Law <input type="checkbox"/>

	No	Yes
Were there any amendments to the redevelopment plan, the redevelopment project area, or the State Sales Tax Boundary? [65 ILCS 5/11-74.4-5 (d) (1) and 5/11-74.6-22 (d) (1)] If yes, please enclose the amendment labeled Attachment A	x	
Certification of the Chief Executive Officer of the municipality that the municipality has complied with all of the requirements of the Act during the preceding fiscal year. [65 ILCS 5/11-74.4-5 (d) (3) and 5/11-74.6-22 (d) (3)] Please enclose the CEO Certification labeled Attachment B		x
Opinion of legal counsel that municipality is in compliance with the Act. [65 ILCS 5/11-74.4-5 (d) (4) and 5/11-74.6-22 (d) (4)] Please enclose the Legal Counsel Opinion labeled Attachment C		x
Were there any activities undertaken in furtherance of the objectives of the redevelopment plan, including any project implemented in the preceding fiscal year and a description of the activities undertaken? [65 ILCS 5/11-74.4-5 (d) (7) (A and B) and 5/11-74.6-22 (d) (7) (A and B)] If yes, please enclose the Activities Statement labeled Attachment D		x
Were any agreements entered into by the municipality with regard to the disposition or redevelopment of any property within the redevelopment project area or the area within the State Sales Tax Boundary? [65 ILCS 5/11-74.4-5 (d) (7) (C) and 5/11-74.6-22 (d) (7) (C)] If yes, please enclose the Agreement(s) labeled Attachment E	x	
Is there additional information on the use of all funds received under this Division and steps taken by the municipality to achieve the objectives of the redevelopment plan? [65 ILCS 5/11-74.4-5 (d) (7) (D) and 5/11-74.6-22 (d) (7) (D)] If yes, please enclose the Additional Information labeled Attachment F	x	
Did the municipality's TIF advisors or consultants enter into contracts with entities or persons that have received or are receiving payments financed by tax increment revenues produced by the same TIF? [65 ILCS 5/11-74.4-5 (d) (7) (E) and 5/11-74.6-22 (d) (7) (E)] If yes, please enclose the contract(s) or description of the contract(s) labeled Attachment G	x	
Were there any reports or meeting minutes submitted to the municipality by the joint review board? [65 ILCS 5/11-74.4-5 (d) (7) (F) and 5/11-74.6-22 (d) (7) (F)] If yes, please enclose the Joint Review Board Report labeled Attachment H		x
Were any obligations issued by municipality? [65 ILCS 5/11-74.4-5 (d) (8) (A) and 5/11-74.6-22 (d) (8) (A)] If yes, please enclose the Official Statement labeled Attachment I	x	
Was analysis prepared by a financial advisor or underwriter setting forth the nature and term of obligation and projected debt service including required reserves and debt coverage? [65 ILCS 5/11-74.4-5 (d) (8) (B) and 5/11-74.6-22 (d) (8) (B)] If yes, please enclose the Analysis labeled Attachment J	x	
Cumulatively, have deposits equal or greater than \$100,000 been made into the special tax allocation fund? 65 ILCS 5/11-74.4-5 (d) (2) and 5/11-74.6-22 (d) (2) If yes, please enclose Audited financial statements of the special tax allocation fund labeled Attachment K		x
Cumulatively, have deposits of incremental revenue equal to or greater than \$100,000 been made into the special tax allocation fund? [65 ILCS 5/11-74.4-5 (d) (9) and 5/11-74.6-22 (d) (9)] If yes, please enclose a certified letter statement reviewing compliance with the Act labeled Attachment L		x
A list of all intergovernmental agreements in effect in FY 2010, to which the municipality is a part, and an accounting of any money transferred or received by the municipality during that fiscal year pursuant to those intergovernmental agreements. [65 ILCS 5/11-74.4-5 (d) (10)] If yes, please enclose list only of the intergovernmental agreements labeled Attachment M	x	

* Types include: Central Business District, Retail, Other Commercial, Industrial, Residential, and Combination/Mixed.

SECTION 3.1 - (65 ILCS 5/11-74.4-5 (d) (5) and 65 ILCS 5/11-74.6-22 (d) (5))

Provide an analysis of the special tax allocation fund.

FY 2013

TIF NAME: US Rte 34 & IL Rte 47 - Countryside

Fund Balance at Beginning of Reporting Period

\$ 1,877,872

Revenue/Cash Receipts Deposited in Fund During Reporting FY:	Reporting Year	Cumulative*	% of Total
Property Tax Increment	\$ -	\$ 33,219	1%
State Sales Tax Increment			0%
Local Sales Tax Increment			0%
State Utility Tax Increment			0%
Local Utility Tax Increment			0%
Interest	\$ 2,132	\$ 395,078	10%
Land/Building Sale Proceeds			0%
Bond Proceeds	\$ -	\$ 3,506,099	89%
Transfers from Municipal Sources			0%
Private Sources			0%
Other (identify source _____; if multiple other sources, attach schedule)			0%

*must be completed where 'Reporting Year' is populated

Total Amount Deposited in Special Tax Allocation Fund During Reporting Period

\$ 2,132

Cumulative Total Revenues/Cash Receipts

\$ 3,934,396 100%

Total Expenditures/Cash Disbursements (Carried forward from Section 3.2)

\$ 307,669

Distribution of Surplus

Total Expenditures/Disbursements

\$ 307,669

NET INCOME/CASH RECEIPTS OVER/(UNDER) CASH DISBURSEMENTS

\$ (305,537)

FUND BALANCE, END OF REPORTING PERIOD*

\$ 1,572,335

* if there is a positive fund balance at the end of the reporting period, you must complete Section 3.3

Total Amount Designated (Carried forward from Section 3.3)

\$ (1,262,665)

SECTION 3.2 A- (65 ILCS 5/11-74.4-5 (d) (5) and 65 ILCS 5/11-74.6-22 (d) (5))

FY 2013

TIF NAME: US Rte 34 & IL Rte 47 - Countryside

ITEMIZED LIST OF ALL EXPENDITURES FROM THE SPECIAL TAX ALLOCATION FUND
(by category of permissible redevelopment cost, amounts expended during reporting period)

FOR AMOUNTS >\$10,000 SECTION 3.2 B MUST BE COMPLETED

Category of Permissible Redevelopment Cost [65 ILCS 5/11-74.4-3 (q) and 65 ILCS 5/11-74.6-10 (o)]	Amounts	Reporting Fiscal Year
1. Costs of studies, administration and professional services—Subsections (q)(1) and (o) (1)		
Legal Services	2,460	
Auditing Services - TIF Compliance Report	167	
Paying Agent Fees	374	
		\$ 3,001
2. Cost of marketing sites—Subsections (q)(1.6) and (o)(1.6)		
		\$ -
3. Property assembly, demolition, site preparation and environmental site improvement costs. Subsection (q)(2), (o)(2) and (o)(3)		
		\$ -
4. Costs of rehabilitation, reconstruction, repair or remodeling of existing public or private buildings. Subsection (q)(3) and (o)(4)		
		\$ -
5. Costs of construction of public works and improvements. Subsection (q)(4) and (o)(5)		
		\$ -
6. Costs of removing contaminants required by environmental laws or rules (o)(6) - Industrial Jobs Recovery TIFs ONLY		
		\$ -

SECTION 3.3 - (65 ILCS 5/11-74.4-5 (d) (5) 65 ILCS 11-74.6-22 (d) (5))

Breakdown of the Balance in the Special Tax Allocation Fund At the End of the Reporting Period

FY 2013

TIF NAME: US Rte 34 & IL Rte 47 - Countryside

FUND BALANCE, END OF REPORTING PERIOD \$ 1,572,335

Amount of Original Issuance	Amount Designated
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1. Description of Debt Obligations

General Obligation Bonds Series 2005	\$ 3,525,000	\$ 2,835,000

Total Amount Designated for Obligations \$ 3,525,000 \$ 2,835,000

2. Description of Project Costs to be Paid

Total Amount Designated for Project Costs \$ -

TOTAL AMOUNT DESIGNATED \$ 2,835,000

SURPLUS*/(DEFICIT) \$ (1,262,665)

* NOTE: If a surplus is calculated, the municipality may be required to repay the amount to overlapping taxing

SECTION 4 [65 ILCS 5/11-74.4-5 (d) (6) and 65 ILCS 5/11-74.6-22 (d) (6)]

FY 2013

TIF NAME: US Rte 34 & IL Rte 47 - Countryside

Provide a description of all property purchased by the municipality during the reporting fiscal year within the redevelopment project area.

X **No property was acquired by the Municipality Within the Redevelopment Project Area**

Property Acquired by the Municipality Within the Redevelopment Project Area

Property (1):	
Street address:	
Approximate size or description of property:	
Purchase price:	
Seller of property:	

Property (2):	
Street address:	
Approximate size or description of property:	
Purchase price:	
Seller of property:	

Property (3):	
Street address:	
Approximate size or description of property:	
Purchase price:	
Seller of property:	

Property (4):	
Street address:	
Approximate size or description of property:	
Purchase price:	
Seller of property:	

SECTION 5 - 65 ILCS 5/11-74.4-5 (d) (7) (G) and 65 ILCS 5/11-74.6-22 (d) (7) (G)

FY 2013

TIF NAME: US Rte 34 & IL Rte 47 - Countryside

SECTION 5 PROVIDES PAGES 1-3 TO ACCOMMODATE UP TO 25 PROJECTS. PAGE 1 **MUST BE INCLUDED** WITH TIF REPORT. PAGES 2-3 SHOULD BE INCLUDED **ONLY IF** PROJECTS ARE LISTED ON THESE PAGES

Check here if NO projects were undertaken by the Municipality Within the Redevelopment Project Area: <input checked="" type="checkbox"/> X <input type="checkbox"/>			
ENTER total number of projects undertaken by the Municipality Within the Redevelopment Project Area and list them in detail below*.			
	11/1/99 to Date	Estimated Investment for Subsequent Fiscal Year	Total Estimated to Complete Project
TOTAL:			
Private Investment Undertaken (See Instructions)	\$ -	\$ -	\$ -
Public Investment Undertaken	\$ -	\$ -	\$ -
Ratio of Private/Public Investment	0		0

Project 1: *IF PROJECTS ARE LISTED NUMBER MUST BE ENTERED ABOVE

Private Investment Undertaken (See Instructions)			\$ -
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0

Project 2:

Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0

Project 3:

Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0

Project 4:

Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0

Project 5:

Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0

Project 6:

Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0

Project 7:			
Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0

Project 8:			
Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0

Project 9:			
Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0

Project 10:			
Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0

Project 11:			
Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0

Project 12:			
Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0

Project 13:			
Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0

Project 14:			
Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0

Project 15:			
Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0

Project 16:			
Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0

Project 17:			
Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0

Project 18:			
Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0

Project 19:			
Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0

Project 20:			
Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0

Project 21:			
Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0

Project 22:			
Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0

Project 23:			
Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0

Project 24:			
Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0

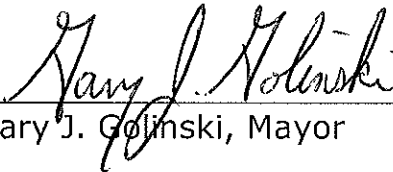
Project 25:			
Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0



United City of Yorkville
800 Game Farm Road
Yorkville, Illinois, 60560
Telephone: 630-553-4350

CERTIFICATION OF CHIEF EXECUTIVE OFFICER

I, Gary J. Golinski, Mayor of the United City of Yorkville, Kendall County, Illinois, certify that the City has complied with all of the requirements of the *Tax Increment Allocation Redevelopment Act, 65 ILCS 5/11-74.4-1 et seq.* during the fiscal year ending April 30, 2013, in connection with the administration of the U.S. Route 34 and IL Route 47 (Countryside Shopping Center) Tax Increment Financing District.



Gary J. Golinski, Mayor

LAW OFFICE
KATHLEEN FIELD ORR & ASSOCIATES
53 West Jackson Blvd.
Suite 964
Chicago, Illinois 60604
(312)382-2113
(312)382-2127 facsimile

KATHLEEN FIELD ORR
kfo@kfoassoc.com

October 7, 2013

Judy Baar Topinka, State Comptroller
Office of the State Comptroller
Local Government Division
100 West Randolph Street, Suite 15-500
Chicago, Illinois 60601-3252

**Re: U.S. Route 34 and Ill. Route 47 (Countryside Shopping Center) Tax Increment
Finance Redevelopment Project Area for the Fiscal Year Ending April 30,
2013**

Dear Sir:

I, Kathleen Field Orr, am the Tax Increment Financing attorney for the United City of Yorkville, Kendall County, Illinois, and have been such throughout the fiscal year covered by this Report.

I reviewed all of the information provided to me by the City Administration and I find that the United City of Yorkville, Illinois, has conformed with all of the applicable provisions of the Illinois Tax Increment Allocation Redevelopment Act.

This opinion relates only to the time periods set forth and is based on all information available to me at the end of said fiscal year.

Very truly yours,

KATHLEEN FIELD ORR & ASSOCIATES



KATHLEEN FIELD ORR

KFO/kms

Activities Statement
US Rte 34 & IL Rte 47 Countryside

In March of 2013 construction began for a new 30,000 square foot multiplex movie theater in the Countryside TIF district which is slated to open in the winter of 2013. This development, known as Kendall Crossing, also contains six additional outlots allowing for potential commercial development in the future.

In 2005 the City issued bonds in the amount of \$3.525 million, of which \$2.835 million remain outstanding as of April 30, 2013. During the current fiscal year the TIF district paid \$304,668 in debt service costs, consisting of principal and interest in the amounts of \$180,000 and \$124,668, respectively.

Fiscal Year 2012 Joint Review Board

Tuesday, November 27, 2011

3:00 p.m.

Yorkville City Hall Conference Room
800 Game Farm Road, Yorkville, IL 60560

Committee Members in Attendance:

Jacqui Parisi, Business Manager – Yorkville CUSD 115

John Sterrett – Kendall County Associate Planner, Building and Zoning Dept.

Tom Lindblom, Deputy Fire Chief – Bristol Kendall Fire Department

City Officials in Attendance:

Rob Fredrickson, Finance Director - United City of Yorkville

Kathleen Field Orr, City Attorney – Kathleen Field Orr & Associates

Elect Public Member

There was no public member present so City Attorney Orr stated they would forego it.

Elect Chair Person

Rob Fredrickson, Finance Director - United City of Yorkville – Mr. Lindblom made a motion to appoint Mr. Fredrickson and Mr. Sterrett seconded and Mr. Fredrickson was unanimously elected.

Mr. Fredrickson opened the annual meeting by asking for approval of the minutes from the last meeting (October 26, 2011). The minutes were approved unanimously “as is.”

Annual Report for Fox Industrial TIF:

City Attorney Orr addressed the group stating that the Fox Industrial Park TIF was liquidated at the end of calendar year 2011. Ms. Orr had advised the school district that the City would receive one more year of incremental taxes from the TIF district (i.e. 2011 levy) in calendar year 2012. Once the City received these proceeds from the County, the City would return the proceeds for re-distribution amongst the various taxing districts. However, these events never took place, because the County never extended the 2011 levy for the Fox Industrial TIF. When Mr. Fredrickson called the County, he was informed by the County Clerk’s office that the TIF was permanently closed at the end of 2011 and that there would be no final distribution of incremental property taxes in 2012. Mr. Fredrickson then informed Ms. Orr of the situation and Ms. Orr wrote a letter addressed to the County to find out what was going on. To date, there has been no response from the County. Mr. Fredrickson asked Ms. Orr if she wanted to write more letters or pursue it further. In response, Ms. Orr stated that she did not want the City to incur unnecessary legal fees by writing more letters, because the damage had already been done. The County cannot go back to those who received money and get it back to be re-distributed. In the meantime, Ms. Parisi stated that she is calling the County because she’s trying to figure out if the EAV from the TIF would be available for the 2012 levy. The County Clerk’s office told Mr. Fredrickson that it was. Ms. Parisi asked for an explanation – was it closed a year

early? Ms. Orr said, effectively, the County closed it in 2010. Ms. Orr elaborated, stating that the City cannot sue for damages because the City was going to turn around and give the proceeds back anyway. It only affects the other taxing bodies because it would have been additional money for the 2011 levy. Ms. Parisi asked when they got the money and Ms. Orr said it was part of the initial levy for 2011. Whatever was levied by the taxing districts, the County included the TIF increment in that amount. What Ms. Orr had asked for in her letter to the County was an accounting of how the process took place. Mr. Fredrickson noticed on the City's EAV sheet there was a disconnected EAV (which was the TIF). He assumed it was rolled into the total taxable EAV, but he doesn't know for sure. That's why he and Ms. Orr have asked the County for an explanation.

Mr. Lindblom asked if that EAV amount should be applied to the levy that will be submitted this December and both Ms. Parisi and Ms. Orr agreed. The school district, B.K.F.P.D. and the City did not receive the money that was due them. Mr. Lindblom suggested they go to the assessor's office and ask if they have included that in each entities EAV. Ms. Orr said the answer should be, "Yes."

Ms. Parisi asked the group how they knew what they were levying. Mr. Lindblom said their Chief talks to County Assessor to find out what their EAV is to figure out the levy – sort of working backward. He thought the Chief was waiting right now for a final number so they could include it in their December Board meeting.

Ms. Orr explained when you do a TIF as a community, all you are saying is you're going to capture that increase in the EAV, and, by law, you can only use that money to reinvest in that area. The current problem appears to be the assessor is not increasing the assessed value of the area even though there have been major improvements.

Ms. Orr pointed out that, more importantly, when a neighbor's property falls into disarray; your property value also goes down. Once you improve your property, the other properties surrounding it also go back up in value. The issue is the entire TIF district should go up because of the improvements.

Ms. Parisi asked why it is being treated as new property this year. Ms. Orr said she would have to ask the County Clerk or Assessor.

Annual Report for the Countryside TIF: Ms. Orr began by stating that when this TIF was initially created in 2005, the idea was that a large department store was going to be developed in the Countryside area. So, the City formed a TIF district and issued debt to facilitate the development. Approximately \$500,000 of the bond proceeds were used to have the old Countryside mall demolished. However, before the development could proceed any further, the developer went bankrupt without ever doing anything. Mr. Fredrickson stated that according to the current TIF report, \$4,000 in incremental property tax was received in FY 2012. That increment, along with the remaining bond proceeds, was used to pay the current year's debt service. Mr. Fredrickson went on to say that there is now \$1,877,872 of bond money remaining (i.e. fund balance) as of April 30, 2012. Ms. Orr mentioned that the City is currently negotiating with a new developer who's interested in building a 10-screen Cineplex within the TIF district.

Ms. Orr thinks that the incremental property taxes from this development it will ultimately be able to satisfy the annual debt service payments.

Annual Report for the Downtown TIF: Mr. Fredrickson stated that total fund balance for the TIF district was \$257,953 at fiscal year end 2012. There are many projects in the Downtown TIF relating to streets, curbs, gutters, flooding, storm drainage, etc. There is now a developer redeveloping it and the City has entered into a redevelopment agreement with them. The City created the Downtown TIF in 2006; there is another 17 years of increment that will probably be kept in play. The City will be reporting how these funds are being used every year and plans on using all of the funds.

There were no further questions and Mr. Fredrickson asked for a motion to adjourn; it was seconded; and the meeting adjourned at 3:50 p.m.

Minutes respectfully submitted by:
Bonnie Olsem

UNITED CITY OF YORKVILLE, ILLINOIS

COUNTRYSIDE AND DOWNTOWN
TAX INCREMENTAL FINANCING DISTRICTS

FINANCIAL AND COMPLIANCE REPORT

FISCAL YEAR ENDED
APRIL 30, 2013

**UNITED CITY OF YORKVILLE, ILLINOIS
COUNTRYSIDE AND DOWNTOWN
TAX INCREMENTAL FINANCING DISTRICTS**

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FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH
GENERALLY ACCEPTED AUDITING STANDARDS5**

INDEPENDENT AUDITORS' REPORT

INDEPENDENT AUDITORS' REPORT

August 23, 2013

The Honorable City Mayor
Members of the City Council
United City of Yorkville, Illinois

We have audited the accompanying basic financial statements of the governmental activities of the Countryside and Downtown Tax Incremental Financing Districts of the United City of Yorkville, Illinois as of and for the year ended April 30, 2013, which collectively comprise the Countryside and Downtown Tax Incremental Financing Districts as listed in the table of contents. The basic financial statements are the responsibility of the United City of Yorkville, Illinois' management. Our responsibility is to express an opinion on these basic financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the basic financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the basic financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

As described in Note 1 to the basic financial statements, the basic financial statements present only the Countryside and Downtown Tax Incremental Financing Districts of the United City of Yorkville, Illinois, and are not intended to present fairly the financial position or results of operations of the United City of Yorkville, Illinois, in conformity with accounting principles generally accepted in the United States of America.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of the Countryside and Downtown Tax Incremental Financing Districts of the United City of Yorkville, Illinois as of April 30, 2013, and the results of its operations for the year then ended in conformity with accounting principles generally accepted in the United States of America.

We have also issued a report dated August 23, 2013 on our consideration of the Countryside and Downtown Tax Incremental Financing Districts' compliance with laws, regulations, contracts and grants.



LAUTERBACH & AMEN, LLP

FINANCIAL STATEMENTS

**UNITED CITY OF YORKVILLE, ILLINOIS
 COUNTRYSIDE AND DOWNTOWN
 TAX INCREMENTAL FINANCING DISTRICTS**

**Balance Sheet
 April 30, 2013**

	Countryside TIF	Downtown TIF
ASSETS		
Cash and Investments	\$ 1,572,335	245,669
Prepays	-	1,667
Total Assets	<u>1,572,335</u>	<u>247,336</u>
LIABILITIES AND FUND BALANCES		
Liabilities		
Accounts Payable	-	30,399
Fund Balances		
Nonspendable	-	1,667
Restricted	1,572,335	215,270
Total Fund Balances	<u>1,572,335</u>	<u>216,937</u>
Total Liabilities and Fund Balances	<u>1,572,335</u>	<u>247,336</u>

The notes to the financial statements are an integral part of this statement.

**UNITED CITY OF YORKVILLE, ILLINOIS
 COUNTRYSIDE AND DOWNTOWN
 TAX INCREMENTAL FINANCING DISTRICTS**

**Statement of Revenues, Expenditures and Changes in Fund Balance
 Year Ended April 30, 2013**

	Countryside TIF	Downtown TIF
Revenues		
Property Taxes	\$ -	39,981
Interest	2,132	428
Total Revenues	<u>2,132</u>	<u>40,409</u>
Expenditures		
General Government		
Administration Fees	2,627	18,391
Capital Outlay	-	68,034
Debt Service		
Principal Retirement	180,000	-
Interest and Fiscal Charges	125,042	-
Total Expenditures	<u>307,669</u>	<u>86,425</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(305,537)	(46,016)
Other Financing Sources		
Disposal of Capital Assets	-	5,000
Net Change in Fund Balances	(305,537)	(41,016)
Fund Balances - Beginning	<u>1,877,872</u>	<u>257,953</u>
Fund Balances - Ending	<u><u>1,572,335</u></u>	<u><u>216,937</u></u>

The notes to the financial statements are an integral part of this statement.

**UNITED CITY OF YORKVILLE, ILLINOIS
COUNTRYSIDE AND DOWNTOWN
TAX INCREMENTAL FINANCING DISTRICTS**

**Notes to the Financial Statements
April 30, 2013**

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The operations of Countryside and Downtown Tax Incremental Financing Districts are accounted for through special revenue funds of the United City of Yorkville, Illinois. It applies the following policies:

Basis of Accounting

The financial statements are prepared on the modified accrual basis of accounting under which revenue is recognized when it becomes both measurable and available, and expenditures generally are recognized when the liability is incurred.

**INDEPENDENT AUDITORS' REPORT ON COMPLIANCE BASED ON AN AUDIT OF
FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH GENERALLY
ACCEPTED AUDITING STANDARDS**

August 23, 2013

The Honorable City Mayor
Members of the City Council
United City of Yorkville, Illinois

We have audited the accompanying basic financial statements of the governmental activities of the Countryside and Downtown Tax Incremental Financing Districts of the United City of Yorkville, Illinois, as of and for the year ended April 30, 2013, and have issued our report thereon dated August 23, 2013. We conducted our audit in accordance with auditing standards generally accepted in the United States of America.

Compliance

Compliance with laws, regulations, contracts, and grants applicable to the Financing Districts are the responsibility of the United City of Yorkville's management. As part of obtaining reasonable assurance about whether basic financial statements are free of material misstatement, we performed tests of the City's compliance with certain provisions of laws, regulations, contracts and grants applicable to the Financing District, including the City's compliance with subsection (q) of Section 11-74.4-3 of the State of Illinois Public Act 85-1142, *An Act in Relation to Tax Increment Financing*, noncompliance with which could have a direct and material effect on the determination of basic financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance with the provisions referred to in the preceding paragraph.

This report is intended for the information of the members of the City Council and management, and is not intended to be used and should not be used by anyone other than these specified parties.



LAUTERBACH & AMEN, LLP