

STATE OF ILLINOIS  
COMPTROLLER  

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SUSANA A. MENDOZA

Name of Municipality:	<u>United City of Yorkville</u>	Reporting Fiscal Year:	<b>2019</b>
County:	<u>Kendall</u>	Fiscal Year End:	<b>4/30/2019</b>
Unit Code:	<u>047/035/30</u>		

### FY 2019 TIF Administrator Contact Information

First Name:	Rob	Last Name:	Fredrickson
Address:	800 Game Farm Road	Title:	Finance Director
Telephone:	630-553-8534	City:	Yorkville
E-mail- required	rfredrickson@yorkville.il.us	Zip:	60560

I attest to the best of my knowledge, that this FY 2019 report of the redevelopment project area(s)  
in the **City/Village** of: **United City of Yorkville, Illinois**  
is complete and accurate pursuant to Tax Increment Allocation Redevelopment Act [65 ILCS 5/11-74.4-3 et. seq.] and or  
Industrial Jobs Recovery Law [65 ILCS 5/11-74.6-10 et. seq.].

  
 Written signature of TIF Administrator

10/18/2019  
 Date

**Section 1** (65 ILCS 5/11-74.4-5 (d) (1.5) and 65 ILCS 5/11-74.6-22 (d) (1.5)\*)

## FILL OUT ONE FOR EACH TIF DISTRICT

[illegible]

\*All statutory citations refer to one of two sections of the Illinois Municipal Code: The Tax Increment Allocation Redevelopment Act [65 ILCS 5/11-74.4-3 et. seq.] or the Industrial Jobs Recovery Law [65 ILCS 5/11-74.6-10 et. seq.]

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

**FY 2019**

**Name of Redevelopment Project Area (below):**

**Downtown Yorkville**

**Primary Use of Redevelopment Project Area\*: Commercial**

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

**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**

**X**

**Industrial Jobs Recovery Law**

**Please utilize the information below to properly label the Attachments.**

	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)] <b>If yes, please enclose the amendment (labeled Attachment A).</b>	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)] <b>Please enclose the CEO Certification (labeled Attachment B).</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)] <b>Please enclose the Legal Counsel Opinion (labeled Attachment C).</b>		x
Statement setting forth all activities undertaken in furtherance of the objectives of the redevelopment plan, including any project implemented and a description of the redevelopment activities. [65 ILCS 5/11-74.4-5 (d) (7) (A and B) and 5/11-74.6-22 (d) (7) (A and B)] <b>If yes, please enclose the Activities Statement (labeled Attachment D).</b>		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)] <b>If yes, please enclose the Agreement(s) (labeled Attachment E).</b>	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)] <b>If yes, please enclose the Additional Information (labeled Attachment F).</b>	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)] <b>If yes, please enclose the contract(s) or description of the contract(s) (labeled Attachment G).</b>	x	
Were there any reports <u>submitted to</u> the municipality <u>by</u> the joint review board? [65 ILCS 5/11-74.4-5 (d) (7) (F) and 5/11-74.6-22 (d) (7) (F)] <b>If yes, please enclose the Joint Review Board Report (labeled Attachment H).</b>		x
Were any obligations issued by the municipality? [65 ILCS 5/11-74.4-5 (d) (8) (A) and 5/11-74.6-22 (d) (8) (A)] <b>If yes, please enclose any Official Statement (labeled Attachment I). If Attachment I is answered yes, then the Analysis must be attached and (labeled Attachment J).</b>	x	
An 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)] <b>If attachment I is yes, then Analysis MUST be attached and (labeled Attachment J).</b>	x	
Has a cumulative of \$100,000 of TIF revenue been deposited into the special tax allocation fund? 65 ILCS 5/11-74.4-5 (d) (2) and 5/11-74.6-22 (d) (2) <b>If yes, please enclose Audited financial statements of the special tax allocation fund (labeled Attachment K).</b>		x
Cumulatively, have deposits of incremental taxes 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)] <b>If yes, the audit report shall contain a letter from the independent certified public accountant indicating compliance or noncompliance with the requirements of subsection (q) of Section 11-74.4-3 (labeled Attachment L).</b>		x
A list of all intergovernmental agreements in effect 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)] <b>If yes, please enclose the list only, not actual agreements (labeled Attachment M).</b>	x	

**SECTION 3.1 - (65 ILCS 5/11-74.4-5 (d)(5)(a)(b)(d)) and (65 ILCS 5/11-74.6-22 (d) (5)(a)(b)(d))****Provide an analysis of the special tax allocation fund.****FY 2019****Downtown Yorkville**Special Tax Allocation Fund Balance at Beginning of Reporting Period \$ (681,305)

<b>SOURCE of Revenue/Cash Receipts:</b>	<b>Revenue/Cash Receipts for Current Reporting Year</b>	<b>Cumulative Totals of Revenue/Cash Receipts for life of TIF</b>	<b>% of Total</b>
Property Tax Increment	\$ 78,434	\$ 781,681	99%
State Sales Tax Increment	\$ -	\$ -	0%
Local Sales Tax Increment	\$ -	\$ -	0%
State Utility Tax Increment	\$ -	\$ -	0%
Local Utility Tax Increment	\$ -	\$ -	0%
Interest	\$ -	\$ 612	0%
Land/Building Sale Proceeds	\$ -	\$ -	0%
Bond Proceeds	\$ -	\$ -	0%
Transfers from Municipal Sources	\$ -	\$ -	0%
Private Sources	\$ -	\$ -	0%
Miscellaneous Income	\$ -	\$ 5,612	1%

All Amount Deposited in Special Tax Allocation Fund \$ 78,434Cumulative Total Revenues/Cash Receipts \$ 787,905 100%Total Expenditures/Cash Disbursements (Carried forward from Section 3.2) \$ 421,647Transfers to Municipal Sources \$ -Distribution of Surplus Total Expenditures/Disbursements \$ 421,647Net/Income/Cash Receipts Over/(Under) Cash Disbursements \$ (343,213)Previous Year Adjustment (Explain Below) \$ -**FUND BALANCE, END OF REPORTING PERIOD\*** \$ (1,024,518)

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

**Previous Year Explanation:**

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

FY 2019

TIF NAME:

Downtown Yorkville

ITEMIZED LIST OF ALL EXPENDITURES FROM THE SPECIAL TAX ALLOCATION FUND  
(by category of permissible redevelopment project costs )

## PAGE 1

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. Cost of studies, surveys, development of plans, and specifications. Implementation and administration of the redevelopment plan, staff and professional service cost.		
Legal Services	3,466	
Auditing Services - TIF Compliance Report	265	
Developer Incentive	22,108	
Public Meeting Notices & Postage	7	
Downtown Overlay District	34,351	
Administrative Costs	31,533	
		\$ 91,730
2. Annual administrative cost.		
		\$ -
3. Cost of marketing sites.		
		\$ -
4. Property assembly cost and site preparation costs.		
		\$ -
5. Costs of renovation, rehabilitation, reconstruction, relocation, repair or remodeling of existing public or private building, leasehold improvements, and fixtures within a redevelopment project area.		
Improvements to Buildings	14,137	
		\$ 14,137
6. Costs of the construction of public works or improvements.		
IL Rte 47 Expansion	7,482	
Downtown Streetscape Improvements	25,468	
Sidewalks - East Alley / S. Main & Van Emmon	20,411	
Downtown Wayfinding Signage	36,619	
		\$ 89,980

[illegible]

## SECTION 3.2 A

## PAGE 3

13. Relocation costs.		
		\$ -
14. Payments in lieu of taxes.		
		\$ -
15. Costs of job training, retraining, advanced vocational or career education.		
		\$ -
16. Interest cost incurred by redeveloper or other nongovernmental persons in connection with a redevelopment project.		
		\$ -
17. Cost of day care services.		
		\$ -
18. Other.		
	-	
		\$ -

TOTAL ITEMIZED EXPENDITURES		\$ 421,647
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**FY 2019**

**TIF NAME:**

## Downtown Yorkville

**Optional: Information in the following sections is not required by law, but would be helpful in creating fiscal transparency.**

List all vendors, including other municipal funds, that were paid in excess of \$10,000 during the current reporting year.

[illegible]

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

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

FY 2019

TIF NAME:

Downtown Yorkville

FUND BALANCE BY SOURCE

\$ (1,024,518)

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

Van Emmon Activity Center Loan	\$ 800,000	\$ 600,000

Total Amount Designated for Obligations

\$ 800,000	\$ 600,000
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## 2. Description of Project Costs to be Paid

IL Route 47 Expansion		\$ 25,584
Imperial Investments Redevelopment Phase 1		\$ 1,515,882

Total Amount Designated for Project Costs

\$ 1,541,466

TOTAL AMOUNT DESIGNATED

\$ 2,141,466

SURPLUS/(DEFICIT)

\$ (3,165,984)



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

**FY 2019**

**TIF NAME:**

**Downtown Yorkville**

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

**Check here if no property was acquired by the Municipality within the  
Redevelopment Project Area.**

**Property Acquired by the Municipality Within the Redevelopment Project Area.**

Property (1):	Old Bank Building
Street address:	102 East Van Emmon Street
Approximate size or description of property:	14,000 square feet
Purchase price:	1,170,000.00
Seller of property:	Imperial Investments

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 - 20 ILCS 620/4.7 (7)(F)

PAGE 1

FY 2019

TIF Name:

Downtown Yorkville

Page 1 is to be included with TIF report. Pages 2 and 3 are to be included **ONLY** if projects are listed.Select **ONE** of the following by indicating an 'X':

1. <b>NO</b> projects were undertaken by the Municipality Within the Redevelopment Project Area.	
--	--

2. The Municipality <b>DID</b> undertake projects within the Redevelopment Project Area. (If selecting this option, complete 2a.)	X
2a. The total number of <b>ALL</b> activities undertaken in furtherance of the objectives of the redevelopment plan:	16

LIST **ALL** projects undertaken by the Municipality Within the Redevelopment Project Area:

TOTAL:	11/1/99 to Date	Estimated Investment for Subsequent Fiscal Year	Total Estimated to Complete Project
Private Investment Undertaken (See Instructions)	\$ 6,445,805	\$ -	\$ 6,445,805
Public Investment Undertaken	\$ 286,184	\$ 1,515,882	\$ 1,758,335
Ratio of Private/Public Investment	22 45/86		3 2/3

\*PROJECT NAME TO BE LISTED AFTER PROJECT NUMBER

**Project 1\*: Landscaping**

Private Investment Undertaken (See Instructions)	\$ -	\$ -	\$ -
Public Investment Undertaken	\$ 24,063	\$ -	\$ 24,063
Ratio of Private/Public Investment	0		0

**Project 2\*: IL Route 47 Expansion**

Private Investment Undertaken (See Instructions)	\$ -	\$ -	\$ -
Public Investment Undertaken	\$ 61,347	\$ 32,153	\$ 93,500
Ratio of Private/Public Investment	0		0

**Project 3\*: Downtown Streetscape Improvement**

Private Investment Undertaken (See Instructions)	\$ -	\$ -	\$ -
Public Investment Undertaken	\$ 128,972	\$ -	\$ 128,972
Ratio of Private/Public Investment	0		0

**Project 4\*: Paving of Downtown Parking Lots**

Private Investment Undertaken (See Instructions)	\$ -	\$ -	\$ -
Public Investment Undertaken	\$ 18,321	\$ -	\$ 18,321
Ratio of Private/Public Investment	0		0

**Project 5\*: Painting of Pump House**

Private Investment Undertaken (See Instructions)	\$ -	\$ -	\$ -
Public Investment Undertaken	\$ 9,750	\$ -	\$ 9,750
Ratio of Private/Public Investment	0		0

**Project 6\*: 101 E Van Emmon (Imperial Investments)**

Private Investment Undertaken (See Instructions)	\$ 129,697	\$ -	\$ 129,697
Public Investment Undertaken	\$ 928	\$ 31,496	\$ 31,496
Ratio of Private/Public Investment	139 19/25		4 2/17

**Project 7\*: 210 Van Emmon Apartments (Imperial Investments)**

Private Investment Undertaken (See Instructions)	\$ 671,880	\$ -	\$ 671,880
Public Investment Undertaken	\$ 4,809	\$ 163,161	\$ 163,161
Ratio of Private/Public Investment	139 5/7		4 2/17

**Project 8\*: 217 Bridge Street (Imperial Investments)**

Private Investment Undertaken (See Instructions)	\$ 315,643	\$ -	\$ 315,643
Public Investment Undertaken	\$ 1,353	\$ 45,895	\$ 45,895
Ratio of Private/Public Investment	233 23/79		6 43/49

**Project 9\*: 219 Bridge Street (Imperial Investments)**

Private Investment Undertaken (See Instructions)	\$ 176,916	\$ -	\$ 176,916
Public Investment Undertaken	\$ 371	\$ 12,601	\$ 12,601
Ratio of Private/Public Investment	476 69/80		14 1/25

**Project 10\*: 101 E Van Emmon & 219 Bridge Street (Imperial Investments)**

Private Investment Undertaken (See Instructions)	\$ 384,817	\$ -	\$ 384,817
Public Investment Undertaken	\$ 2,644	\$ 89,710	\$ 89,710
Ratio of Private/Public Investment	145 25/46		4 11/38

**Project 11\*: 211-215 Bridge Street (Imperial Investments)**

Private Investment Undertaken (See Instructions)	\$ 1,075,512	\$ -	\$ 1,075,512
Public Investment Undertaken	\$ 7,573	\$ 256,930	\$ 256,930
Ratio of Private/Public Investment	142 1/52		4 8/43

**Project 12\*: 201-209 Bridge Street (Imperial Investments)**

Private Investment Undertaken (See Instructions)	\$ 1,595,404	\$ -	\$ 1,595,404
Public Investment Undertaken	\$ 11,324	\$ 384,201	\$ 384,201
Ratio of Private/Public Investment	140 55/62		4 9/59

**Project 13\*: 102 E Van Emmon (Imperial Investments)**

Private Investment Undertaken (See Instructions)	\$ 1,154,508	\$ -	\$ 1,154,508
Public Investment Undertaken	\$ 8,200	\$ 278,211	\$ 278,211
Ratio of Private/Public Investment	140 50/63		4 3/20

**Project 14\*: 202-210 Van Emmon & 306-308 Heustis Apartments & Townhomes (Imperial Investments)**

Private Investment Undertaken (See Instructions)	\$ 146,202	\$ -	\$ 146,202
Public Investment Undertaken	\$ 1,046	\$ 35,504	\$ 35,504
Ratio of Private/Public Investment	139 17/22		4 2/17

**Project 15\*: 220 S Bridge**

Private Investment Undertaken (See Instructions)	\$ 385,874	\$ -	\$ 385,874
Public Investment Undertaken	\$ 2,622	\$ 88,965	\$ 88,965
Ratio of Private/Public Investment	147 1/6		4 28/83

**Project 16\*: 222 - 224 S Bridge**

Private Investment Undertaken (See Instructions)	\$ 409,352	\$ -	\$ 409,352
Public Investment Undertaken	\$ 2,861	\$ 97,055	\$ 97,055
Ratio of Private/Public Investment	143 2/25		4 5/23

**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

Optional: Information in the following sections is not required by law, but would be helpful in evaluating the performance of TIF in Illinois. **\*even though optional MUST be included as part of the complete TIF report**

**SECTION 6**  
**FY 2019**

**TIF NAME:** Downtown Yorkville

Provide the base EAV (at the time of designation) and the EAV for the year reported for the redevelopment project area

Year redevelopment project area was designated	Base EAV	Reporting Fiscal Year EAV
6/13/2006	\$ 5,745,902	\$ 4,950,617

List all overlapping tax districts in the redevelopment project area.  
If overlapping taxing district received a surplus, list the surplus.

☒ Check if the overlapping taxing districts did not receive a surplus.

Overlapping Taxing District	Surplus Distributed from redevelopment project area to overlapping districts
	\$ -
	\$ -
	\$ -
	\$ -
	\$ -
	\$ -
	\$ -
	\$ -
	\$ -
	\$ -
	\$ -
	\$ -
	\$ -
	\$ -

**SECTION 7**

Provide information about job creation and retention:

Number of Jobs Retained	Number of Jobs Created	Description and Type (Temporary or Permanent) of Jobs	Total Salaries Paid
			\$ -
			\$ -
			\$ -
			\$ -
			\$ -
			\$ -
			\$ -

**SECTION 8**

Provide a general description of the redevelopment project area using only major boundaries:

The Downtown TIF area is located primarily along Hydraulic Avenue, Illinois Route 47 and Benjamin Street within Yorkville's historical commercial core.

Optional Documents	Enclosed
Legal description of redevelopment project area	previously provided
Map of District	previously provided

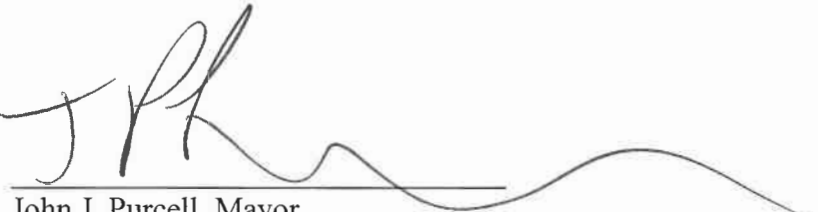


**United City of Yorkville**

800 Game Farm Road  
Yorkville, Illinois 60560  
Telephone: 630-553-4350  
[www.yorkville.il.us](http://www.yorkville.il.us)

**CERTIFICATION OF CHIEF EXECUTIVE OFFICER**

I, John J. Purcell, 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, 2019, in connection with the administration of the Downtown Tax Increment Financing District.



John J. Purcell, Mayor

LAW OFFICE  
**KATHLEEN FIELD ORR**  
2024 Hickory Road  
Suite 205  
Homewood, Illinois 60430  
312.382.2113

KATHLEEN FIELD ORR  
[kfo@kfoassoc.com](mailto:kfo@kfoassoc.com)

October 22, 2019

Susana A. Mendoza, State Comptroller  
Office of the State Comptroller  
Local Government Division  
100 West Randolph Street, Suite 15-500  
Chicago, Illinois 60601-3252

***Re: Downtown Yorkville Tax Increment Finance Redevelopment Project Area for  
the Fiscal Year Ending April 30, 2019***

Dear State Comptroller:

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

KFO/kms

## **Activities Statement**

### **Downtown Yorkville**

The Downtown TIF district was created in 2006 to help facilitate mixed use development in the downtown area. Over the last several fiscal years, the City has entered into several agreements with Imperial Investments for the redevelopment of several buildings in the downtown area.

The downtown portion of the IL Route 47 expansion was completed in fiscal year 2015. This expansion is a joint project between the City and the Illinois Department of Transportation (IDOT), and includes various roadway and infrastructure (water, sanitary sewer, storm sewer) improvements on Route 47, from just south of Kennedy Road through its intersection with IL Route 71. The cost of the project that is applicable to the Downtown TIF district is approximately \$100,000, which will be paid to the State over a period of ten years. In fiscal year 2018 the City acquired the former Old Second Bank building at 102 East Van Emmon Street, which has been converted into an activity center managed by the Recreation Department.

In May of 2018 a second TIF was created in the downtown area, for the purposes of facilitating performance of the original redevelopment area. The new TIF is comprised of underperforming parcels from the original TIF, in addition to some new parcels, which expanded the overall size of the redevelopment area. By establishing a second TIF, these underperforming parcels now have a greater period of time to generate increment. Furthermore, TIF's that share a boundary may also distribute funds between them.

In the current fiscal year, the installation of new streetlights in the downtown area was completed, with partial grant funding provided by the State of Illinois Integrated Transportation Enhancement Program (ITEP). In addition, the City installed wayfinding signage in the downtown area; completed sidewalk replacements in the east alley and on Main & Van Emmon Streets; and finished work on the downtown overlay district.

Looking ahead to the upcoming fiscal year, the City will be working on a facade rehabilitation program, additional downtown signage and several tactical urbanism projects.



**ANNUAL JOINT REVIEW BOARD  
UNITED CITY OF YORKVILLE, KENDALL COUNTY, ILLINOIS  
DOWNTOWN REDEVELOPMENT PROJECT AREA**

**Tuesday, December 11, 2018 3:05pm**

**City Hall Conference Room  
800 Game Farm Rd., Yorkville, IL**

**Call Meeting to Order**

The meeting was called to order at 3:12pm by City Administrator Bart Olson.

**Roll Call**

Roll call was taken in the immediately preceding meeting.

**Present:**

Kendall County, Scott Koeppel  
City of Yorkville, Bart Olson  
Waubonsee Community College, Sarah Orth  
Bristol Kendall Fire Protection District, James Bateman  
Bristol Kendall Fire Protection District, Tom Lindblom

**Absent:**

Kendall Township representative  
Yorkville School District #115 representative

**Others Present:**

City Attorney, Kathleen Orr  
  
City of Yorkville, Assistant City Administrator Erin Willrett  
City of Yorkville, Finance Director Rob Fredrickson  
City of Yorkville, Community Development Director Krysti Barksdale-Noble

**Motion to Elect or Re-elect Public Member**

Member James Bateman was chosen as Public Member in the immediately preceding meeting.

**Motion to Elect or Re-elect Chairperson**

Bart Olson was re-elected as Chairman in immediately preceding meeting.

**Minutes for Approval**

The minutes from the December 12, 2017 meeting were approved on a unanimous voice vote following a motion by Mr. Lindblom and second by Mr. Koeppel.

**Review of Annual Report for the Downtown Redevelopment Project (Area #1)**

Mr. Fredrickson highlighted the Fund activity from the annual report and commented briefly on the primary project expenses which included the Van Emmon property purchase and also soil remediation near Riverfront Park. Mr. Koeppel and Ms. Orth moved and seconded respectively, to approve this report. Approved on unanimous voice vote.

(Below items discussed simultaneously)

**Questions, Comments from the Board****Discussion, Deliberation and Recommendation**

Mr. Olson presented a map with the boundaries of TIF #1 and Downtown TIF #2 (just created). He said the first inducement resolution will be considered at the Council meeting this evening. He said Imperial Investments is interested in purchasing the Farm Bureau property just east of the Law Office property and is working on Brownfield soil remediation grants.

Mr. Olson said property owned by Imperial Investments in TIF #1, is slated for 75 homes, however, no request has been made for TIF incentives for that project. Mr. Lindblom noted that BKFD opposes the project due to only one entry/exit for the subdivision. Ms. Noble said a secondary access is being considered.

Mr. Koeppel asked if there is a plan for the bank building. There are currently no plans and a building master plan study is going out for RFP. This TIF ends in 2029 and the City will possibly request an extension.

**Adjournment**

There was no further business and Mr. Olson adjourned the meeting at 3:20pm.

Respectfully transcribed by  
Marlys Young, Minute Taker

UNITED CITY OF YORKVILLE, ILLINOIS  
TAX INCREMENTAL FINANCING DISTRICTS

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FINANCIAL AND COMPLIANCE REPORT

FOR THE FISCAL YEAR ENDED  
APRIL 30, 2019

## **INDEPENDENT AUDITORS' REPORT**



## **INDEPENDENT AUDITORS' REPORT**

September 20, 2019

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, Downtown and Downtown II Tax Incremental Financing Districts of the United City of Yorkville, Illinois as of and for the year ended April 30, 2019, which collectively comprise the Countryside, Downtown and Downtown II 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, Downtown and Downtown II 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, Downtown and Downtown II Tax Incremental Financing Districts of the United City of Yorkville, Illinois as of April 30, 2019, 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 September 20, 2019 on our consideration of the Countryside, Downtown and Downtown II Tax Incremental Financing Districts' compliance with laws, regulations, contracts and grants.

*Lauterbach & Amen, LLP*

LAUTERBACH & AMEN, LLP

## **FINANCIAL STATEMENTS**

**UNITED CITY OF YORKVILLE, ILLINOIS**  
**TAX INCREMENTAL FINANCING DISTRICTS**

**Balance Sheet**  
**April 30, 2019**

	Countryside TIF	Downtown TIF	Downtown TIF II
<b>ASSETS</b>			
Cash and Investments	\$ -	-	-
Accounts	-	17	-
Total Assets	-	17	-
<b>LIABILITIES</b>			
Liabilities			
Accounts Payable	-	94,639	161
Due to Other Funds	422,459	929,896	2,575
Total Liabilities	422,459	1,024,535	2,736
<b>FUND BALANCES</b>			
Fund Balances			
Unassigned	(422,459)	(1,024,518)	(2,736)
Total Liabilities and Fund Balances	-	17	-

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

**UNITED CITY OF YORKVILLE, ILLINOIS**  
**TAX INCREMENTAL FINANCING DISTRICTS**

**Statement of Revenues, Expenditures and Changes in Fund Balance**  
**For the Fiscal Year Ended April 30, 2019**

	Countryside TIF	Downtown TIF	Downtown TIF II
Revenues			
Taxes			
Property Taxes	\$ 198,918	78,434	-
Expenditures			
General Government			
Administration Fees	11,049	31,533	-
Professional Services	498	294	-
Legal Services	-	3,445	2,736
TIF Incentive Payout	-	22,108	-
Capital Outlay			
Project Costs	-	105,516	-
Downtown Streetscape Improvement		25,468	
Route 47 Expansion	-	7,482	-
Debt Service			
Principle Retirement	42,332	200,000	-
Interest and Fiscal Charges	107,679	25,801	-
Total Expenditures	161,558	421,647	2,736
Net Change in Fund Balances	37,360	(343,213)	(2,736)
Fund Balances - Beginning	(459,819)	(681,305)	-
Fund Balances - Ending	(422,459)	(1,024,518)	(2,736)

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



**UNITED CITY OF YORKVILLE, ILLINOIS  
TAX INCREMENTAL FINANCING DISTRICTS**

**Notes to the Financial Statements  
April 30, 2019**

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**NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

The operations of Countryside, Downtown and Downtown II 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.



Attachment L

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

September 20, 2019

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, Downtown and Downtown II Tax Incremental Financing Districts of the United City of Yorkville, Illinois, as of and for the year ended April 30, 2019, and have issued our report thereon dated September 20, 2019. 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*

LAUTERBACH & AMEN, LLP