

NOTICE OF ANNUAL MEETING OF JOINT REVIEW BOARD

Kendall County
111 West Fox Street
Yorkville, Illinois 60560

United City of Yorkville
651 Prairie Pointe Drive
Yorkville, Illinois 60560

Waubonsee Community College #516
Route 47 at Waubonsee Drive
Sugar Grove, Illinois 60554

Bristol-Kendall Fire Protection District
103 East Beaver Street
Yorkville, Illinois 60560

Kendall Township
9925 B State Route 47
Yorkville, Illinois 60560

Yorkville School Community Unit #115
602-A Center Parkway
Yorkville, Illinois 60560

YOU ARE HEREBY NOTIFIED that a meeting of the annual Joint Review Board to review the annual report for the Downtown II Tax Increment Financing Redevelopment Project Area will be convened on November 28, 2023 at 3:40 p.m. at the United City of Yorkville City Hall, 651 Prairie Pointe Drive, Yorkville, Illinois 60560.

PLEASE BE ADVISED that the Joint Review Board shall elect or re-elect a public member as well as a chairperson. In accordance with the provisions of the Tax Increment Allocation Redevelopment Act (the “*Act*”) (65 ILCS 5/11-74.1-1 *et seq.*), the Joint Review Board shall review the annual report for the Downtown Redevelopment Project Area.

/s/ Jori Behland, City Clerk

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A G E N D A

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

November 28, 2023

*United City of Yorkville
651 Prairie Pointe Drive
Yorkville, Illinois 60560*

3:40 p.m.

1. Call the Meeting to Order
2. Roll Call: United City of Yorkville
 Kendall County
 Kendall Township
 Yorkville School District #115
 Waubonsee Community College District #516
 Bristol-Kendall Fire Protection District
3. Motion to elect or re-elect a Public Member
4. Motion to elect or re-elect a Chairperson
5. Minutes for Approval
6. Review of Annual Report for the Downtown II Redevelopment Project Area
7. Questions, Comments from the Board
8. Discussion, deliberation and recommendation
9. Public Comment
10. Adjournment

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

**Tuesday, November 22, 2022 3:40pm
City Hall Conference Room
800 Game Farm Rd., Yorkville, IL 60560**

1. Call the Meeting to Order

The meeting was called to order at 3:48pm by Attorney Kathleen Field Orr.

2. Roll Call

The roll was called by Ms. Orr in the first of 3 consecutive meetings, so she stated who was present at this meeting.

City of Yorkville, Finance Director Rob Fredrickson

Waubensee Community College, no representative

Bristol Kendall Fire Protection District, James Bateman, Tom Lindblom

Kendall Township, Steven Gengler

Kendall County, no representative

Yorkville School District #115, no representative

Others Present:

City of Yorkville, Community Development Director Krysti Barksdale-Noble

3. Motion to Elect or Re-elect a Public Member

In the first of 3 consecutive meetings, Ms. Orr stated no one would be elected since no vote will take place.

4. Motion to Elect or Re-elect a Chairperson

None elected.

5. Minutes for Approval

Motion by Mr. Lindblom, second by Mr. Bateman to approve the minutes of November 23, 2021. Approved on voice vote.

6. Review of Annual Report for the Downtown II Redevelopment Project Area

Ms. Orr commented that this is the newest TIF, having been done in 2018. Mr. Fredrickson said the TIF started with a negative fund balance of \$48,000, he summarized the revenues and expenditures for the year and said the ending fund balance would only be a negative \$6,600 due to a sizeable property tax increment of \$78,000. He said there is also an itemized expenditure list and activities statement. The old jail project and a portion of the Timber Ridge Estates are included in TIF II.

7. Questions, Comments from the Board

Mr. Lindblom commented that the BK Fire District had a concern that the name of Timber Ridge was very similar to other subdivisions. Ms. Noble said there is another similarly named subdivision in the county jurisdiction and it was noted as a concern. Mr. Bateman added that if someone is not familiar with the area, there could be confusion, but GPS is an asset. Mr. Gengler asked about the process for an extension. Ms. Orr explained that an extension must be done by the General Assembly, following a request to each taxing district as well as their support.

After a brief statement of the attorneys who represent the BK Fire District, Ms. Orr noted that she wished to make public that she works for the Law Firm Ottosen DiNolfo Hasenbalg & Castaldo, Ltd.

8. Discussion, Deliberation and Recommendations

None

9. Public Comment

None

10. Adjournment

On a motion and second by Mr. Lindblom and second by Mr. Bateman, the meeting was adjourned at 3:54pm.

Respectfully transcribed by
Marlys Young, Minute Taker

FY 2023



Name of Municipality: United City of Yorkville

Reporting Fiscal Year:

2023

County: Kendall

Fiscal Year End:

4/30/2023

Unit Code: 047/035/30

FY 2023 TIF Administrator Contact Information-Required

First Name: **Rob**

Last Name: **Fredrickson**

Address: 651 Prairie Pointe Drive

Title: Finance Director

Telephone: 630-553-8534

City: Yorkville Zip: 60560

E-mail rfredrickson@yorkville.il.us

I attest to the best of my knowledge, that this FY 2023 report of the redevelopment project area(s)

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.].

10/26/2023

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 8 must be completed for each redevelopment project area listed in Section 1.]

FY 2023

Name of Redevelopment Project Area:

Downtown Yorkville II

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 the Redevelopment Project Area designated? (check one):

Tax Increment Allocation Redevelopment Act ☒

Industrial Jobs Recovery Law ☐

Please utilize the information below to properly label the Attachments.

| | No | Yes |
|---|----|-----|
| For redevelopment projects beginning prior to FY 2022, 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). For redevelopment projects beginning in or after FY 2022, were there any amendments, enactments or extensions 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, enactment or extension, and a copy of the redevelopment plan (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 |
| 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)] 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 <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)] If yes, please enclose the Joint Review Board Report (labeled Attachment H). | 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)] If yes, please enclose any Official Statement (labeled Attachment I). If Attachment I is answered yes, then the Analysis must be attached (labeled Attachment J). | x | |
| An analysis prepared by a financial advisor or underwriter, <u>chosen by the municipality</u> , setting forth the nature and term of obligation; projected debt service including required reserves and debt coverage; <u>and actual debt service</u> . [65 ILCS 5/11-74.4-5 (d) (8) (B) and 5/11-74.6-22 (d) (8) (B)] If attachment I is yes, the Analysis and an accompanying letter from the municipality outlining the contractual relationship between the municipality and the financial advisor/underwriter <u>MUST</u> be attached (labeled Attachment J). | 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) If yes, please enclose audited financial statements of the special tax allocation fund (labeled Attachment K). | | 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)] 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). | | 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)] If yes, please enclose the list only, not actual agreements (labeled Attachment M). | x | |
| For redevelopment projects beginning in or after FY 2022, did the developer identify to the municipality a stated rate of return for each redevelopment project area? Stated rates of return required to be reported shall be independently verified by a third party chosen by the municipality. If yes, please enclose evidence of third party verification, may be in the form of a letter from the third party (labeled Attachment N). | 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)]**FY 2023****Name of Redevelopment Project Area:****Downtown Yorkville II****Provide an analysis of the special tax allocation fund.**Special Tax Allocation Fund Balance at Beginning of Reporting Period \$ (6,625)

| SOURCE of Revenue/Cash Receipts: | Revenue/Cash Receipts for Current Reporting Year | Cumulative Totals of Revenue/Cash Receipts for life of TIF | % of Total |
|---|---|---|-------------------|
| Property Tax Increment | \$ 97,574 | \$ 247,851 | 100% |
| State Sales Tax Increment | \$ - | \$ - | 0% |
| Local Sales Tax Increment | \$ - | \$ - | 0% |
| State Utility Tax Increment | \$ - | \$ - | 0% |
| Local Utility Tax Increment | \$ - | \$ - | 0% |
| Interest | \$ - | \$ - | 0% |
| Land/Building Sale Proceeds | \$ - | \$ - | 0% |
| Bond Proceeds | \$ - | \$ - | 0% |
| Transfers from Municipal Sources | \$ - | \$ - | 0% |
| Private Sources | \$ - | \$ - | 0% |
| Miscellaneous Income | \$ - | \$ 761 | 0% |

All Amount Deposited in Special Tax Allocation Fund \$ 97,574**Cumulative Total Revenues/Cash Receipts** \$ 248,612 100%**Total Expenditures/Cash Disbursements (Carried forward from Section 3.2)** \$ 3,372**Transfers to Municipal Sources****Distribution of Surplus****Total Expenditures/Disbursements** \$ 3,372**Net/Income/Cash Receipts Over/(Under) Cash Disbursements** \$ 94,202**Previous Year Adjustment (Explain Below)** .**FUND BALANCE, END OF REPORTING PERIOD*** \$ 87,577

* 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 2023

Name of Redevelopment Project Area:

Downtown Yorkville II

ITEMIZED LIST OF ALL EXPENDITURES FROM THE SPECIAL TAX ALLOCATION FUND

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 | 1,349 | |
| Auditing Services - TIF Compliance Report | 215 | |
| | | |
| | | |
| | | |
| | | \$ 1,564 |
| 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. | | |
| Developer Incentive | 1,808 | |
| | | |
| | | |
| | | |
| | | |
| | | \$ 1,808 |
| 6. Costs of the construction of public works or improvements. | | |
| | | |
| | | |
| | | |
| | | |
| | | |

| | | | |
|--|--|----|---|
| | | \$ | - |
|--|--|----|---|

SECTION 3.2 A

PAGE 2

| | | | |
|--|--|----|---|
| 7. Costs of eliminating or removing contaminants and other impediments. | | | |
| | | | |
| | | | |
| | | | |
| | | | |
| | | | |
| | | | |
| | | | |
| | | \$ | - |
| 8. Cost of job training and retraining projects. | | | |
| | | | |
| | | | |
| | | | |
| | | | |
| | | | |
| | | | |
| | | | |
| | | \$ | - |
| 9. Financing costs. | | | |
| | | | |
| | | | |
| | | | |
| | | | |
| | | | |
| | | | |
| | | | |
| | | \$ | - |
| 10. Capital costs. | | | |
| | | | |
| | | | |
| | | | |
| | | | |
| | | | |
| | | | |
| | | | |
| | | \$ | - |
| 11. Cost of reimbursing school districts for their increased costs caused by TIF assisted housing projects. | | | |
| | | | |
| | | | |
| | | | |
| | | | |
| | | | |
| | | | |
| | | | |
| | | \$ | - |
| 12. Cost of reimbursing library districts for their increased costs caused by TIF assisted housing projects. | | | |
| | | | |
| | | | |
| | | | |
| | | | |
| | | | |
| | | | |
| | | | |
| | | \$ | - |

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. | | |
| | | |
| | | |
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| | | |
| | | |
| | | |
| | | \$ - |
| 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 | | \$ 3,372 |

Section 3.2 B [Information in the following section is not required by law, but may be helpful in creating fiscal transparency.]

FY 2023

Name of Redevelopment Project Area:

Downtown Yorkville II

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)]

FY 2023

Name of Redevelopment Project Area:

Downtown Yorkville II

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

FUND BALANCE BY SOURCE

| |
|-----------|
| \$ 87,577 |
|-----------|

| 1. Description of Debt Obligations | Amount of Original Issuance | Amount Designated |
|--|-----------------------------|-------------------|
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| Total Amount Designated for Obligations | \$ - | \$ - |

| 2. Description of Project Costs to be Paid | Amount of Original Issuance | Amount Designated |
|---|-----------------------------|-------------------|
| Birchwood Residential (KCJ Restoration) Redevelopment | | \$ 145,409 |
| | | |
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| | | |
| | | |
| | | |
| Total Amount Designated for Project Costs | | \$ 145,409 |

TOTAL AMOUNT DESIGNATED

| |
|------------|
| \$ 145,409 |
|------------|

SURPLUS/(DEFICIT)

| |
|-------------|
| \$ (57,832) |
|-------------|

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

FY 2023

Name of Redevelopment Project Area:

Downtown Yorkville II

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

| | |
|---|--|
| x | Indicate an 'X' if no property was 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: | |

| | |
|--|--|
| Property (5): | |
| Street address: | |
| Approximate size or description of property: | |
| Purchase price: | |
| Seller of property: | |

| | |
|--|--|
| Property (6): | |
| Street address: | |
| Approximate size or description of property: | |
| Purchase price: | |
| Seller of property: | |

| | |
|--|--|
| Property (7): | |
| Street address: | |
| Approximate size or description of property: | |
| Purchase price: | |
| Seller of property: | |

SECTION 5 [20 ILCS 620/4.7 (7)(F)]

FY 2023

Name of Redevelopment Project Area:

Downtown Yorkville II

PAGE 1

Page 1 MUST 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. NO projects were undertaken by the Municipality Within the Redevelopment Project Area. | |
| 2. The municipality <u>DID</u> undertake projects within the Redevelopment Project Area. (If selecting this option, complete 2a and 2b.) | x |
| 2a. The total number of <u>ALL</u> activities undertaken in furtherance of the objectives of the redevelopment plan: | 1 |
| 2b. The total number of NEW projects undertaken by the municipality in fiscal year 2022 and any fiscal year thereafter, within the Redevelopment Project area, if any. | |

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) | \$ 800,000 | \$ - | \$ 800,000 |
| Public Investment Undertaken | \$ 139,591 | \$ 16,172 | \$ 280,000 |
| Ratio of Private/Public Investment | 5 19/26 | | 2 6/7 |

Project 1*: Old Jail Rehab

| | | | |
|--|------------|-----------|------------|
| Private Investment Undertaken (See Instructions) | \$ 800,000 | \$ - | \$ 800,000 |
| Public Investment Undertaken | \$ 139,591 | \$ 16,172 | \$ 280,000 |
| Ratio of Private/Public Investment | 5 19/26 | | 2 6/7 |

Project 2 Name:

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

Project 3 Name:

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

Project 4 Name:

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

Project 5 Name:

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

Project 6 Name:

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

SECTIONS 6.2, 6.3, and 6.4 are required by law, if applicable. (65 ILCS 5/11-74.4-5(d))]

Name of Redevelopment Project Area:

SECTION 6.1-For redevelopment projects beginning before FY 2022, complete the following information about job creation and retention.

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

| Project Name | The number of jobs, if any, projected to be created at the time of approval of the redevelopment agreement. | | The number of jobs, if any, created as a result of the development to date, for the reporting period, under the same guidelines and assumptions as was used for the projections used at the time of approval of the redevelopment agreement. | |
|--------------|---|-----------|--|-----------|
| | Temporary | Permanent | Temporary | Permanent |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |

[illegible]

| Project Name | Stated Rate of Return |
|--------------|-----------------------|
| | |
| | |
| | |
| | |

SECTION 7 [Information in the following section is not required by law, but may be helpful in evaluating the performance of TIF in Illinois.]

FY 2023

Name of Redevelopment Project Area:

Downtown Yorkville II

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

The Downtown TIF II Fund accounts for the development activities of the downtown area located primarily south of Hydraulic Avenue and just north of Washington Street, between White Oak Estate to the west and Benjamin Street to the east.

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

SECTION 8 [Information in the following section is not required by law, but may be helpful in evaluating the performance of TIF in Illinois.]

FY 2023

Name of Redevelopment Project Area:

Downtown Yorkville II

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

| Year of Designation | Base EAV | Reporting Fiscal Year EAV |
|---------------------|--------------|---------------------------|
| 5/18/2018 | \$ 4,487,777 | \$ 5,969,064 |

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

☒ Indicate an 'X' if the overlapping taxing districts did not receive a surplus.

| Overlapping Taxing District | Surplus Distributed from redevelopment project area to overlapping districts |
|-----------------------------|--|
| | \$ - |
| | \$ - |
| | \$ - |
| | \$ - |
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United City of Yorkville

651 Prairie Pointe Drive
Yorkville, Illinois 60560
Telephone: 630-553-4350
www.yorkville.il.us

Attachment B

CERTIFICATION OF CHIEF EXECUTIVE OFFICER

I, John 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, 2023, in connection with the administration of the Downtown II Tax Increment Financing District.

John Purcell, Mayor

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

KATHLEEN FIELD ORR
kfo@kfoassoc.com

October 26, 2023

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 II
for the Fiscal Year Ending April 30, 2023***

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

ATTACHMENT C

Activities Statement

Downtown Yorkville II

The second TIF in the downtown area was created on May 18, 2018, for the purposes of enhancing the performance of the original downtown redevelopment area. The new Downtown TIF II is comprised of underperforming parcels from the original Downtown 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 fiscal year 2020 the City sold the historic jail located on Madison Street within the TIF district and entered into an agreement with a developer to rehab the building for residential and commercial use. In fiscal year 2022 cumulative incremental property taxes exceeded \$100,000 – going from \$71,513 to \$150,277, due to the current year's allotment of \$78,764. Moreover, the former Kendallwood Estates residential development, consisting of 83 single-family lots on 50-acres of land just south of Van Emmon Road and east of Route 47, was purchased by Rally Homes in winter 2021 and renamed the Timber Ridge Estates development. The development will offer seven (7) different semi-custom home plans and three (3) distinct elevations per plan. The homes will range in size from 2,000 square foot ranches to nearly 4,000 square foot two-story homes. While there are only 29 lots of the Timber Ridge Estates within TIF II, the developer has started construction of the first model home unit.

UNITED CITY OF YORKVILLE, ILLINOIS

DOWNTOWN TAX INCREMENTAL

FINANCING DISTRICT II

FINANCIAL AND COMPLIANCE REPORT

Attachment K

FOR THE FISCAL YEAR ENDED
APRIL 30, 2023

651 Prairie Pointe Drive
Yorkville, IL 60560
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**UNITED CITY OF YORKVILLE, ILLINOIS
DOWNTOWN TAX INCREMENTAL FINANCING DISTRICT II**

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OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH
GENERALLY ACCEPTED AUDITING STANDARDS**

INDEPENDENT AUDITORS' REPORT



INDEPENDENT AUDITORS' REPORT

October 12, 2023

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 Downtown Tax Incremental Financing District II of the United City of Yorkville, Illinois as of and for the year ended April 30, 2023, which collectively comprise the Downtown Tax Incremental Financing District II 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 Downtown Tax Incremental Financing District II 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 Downtown Incremental Financing District II of the United City of Yorkville, Illinois as of April 30, 2023, 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 October 12, 2023 on our consideration of the Downtown Tax Incremental Financing District II's compliance with laws, regulations, contracts and grants.

Lauterbach & Amen, LLP

LAUTERBACH & AMEN, LLP

FINANCIAL STATEMENTS

UNITED CITY OF YORKVILLE, ILLINOIS
DOWNTOWN TAX INCREMENTAL FINANCING DISTRICT II

Balance Sheet
April 30, 2023

| | <u>Downtown TIF II</u> |
|------------------------------------|----------------------------|
| ASSETS | |
| Due from Other Funds | <u>\$ 89,385</u> |
| LIABILITIES | |
| Liabilities | |
| Accounts Payable | 1,808 |
| FUND BALANCE | |
| Restricted | <u>87,577</u> |
| Total Liabilities and Fund Balance | <u>89,385</u> |

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

UNITED CITY OF YORKVILLE, ILLINOIS
DOWNTOWN TAX INCREMENTAL FINANCING DISTRICT II

Statement of Revenues, Expenditures and Changes in Fund Balance
For the Fiscal Year Ended April 30, 2023

| | <u>Downtown TIF II</u> |
|-----------------------------|----------------------------|
| Revenues | |
| Taxes | |
| Property Taxes | <u>\$ 97,573</u> |
| Expenditures | |
| General Government | |
| TIF Incentive Payout | 1,808 |
| Professional Services | <u>1,563</u> |
| Total Expenditures | <u>3,371</u> |
| Net Change in Fund Balances | 94,202 |
| Fund Balances - Beginning | <u>(6,625)</u> |
| Fund Balances - Ending | <u><u>87,577</u></u> |

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

**UNITED CITY OF YORKVILLE, ILLINOIS
DOWNTOWN TAX INCREMENTAL FINANCING DISTRICT II**

**Notes to the Financial Statements
April 30, 2023**

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The operations of Downtown Tax Incremental Financing District II is 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**

October 12, 2023

Attachment L

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 Downtown Tax Incremental Financing District II of the United City of Yorkville, Illinois, as of and for the year ended April 30, 2023, and have issued our report thereon dated October 12, 2023. 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 District IIs 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 II, 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