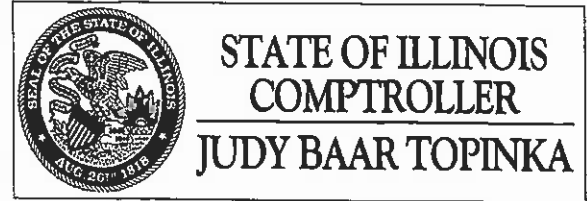


**FY 2011  
ANNUAL TAX INCREMENT FINANCE  
REPORT**




Name of Municipality: United City of Yorkville Reporting Fiscal Year: 2011  
 County: Kendall Fiscal Year End: 04 / 30 / 2011  
 Unit Code: 047/035/30

**TIF Administrator Contact Information**

First Name: Rob Last Name: Fredrickson  
 Address: 800 Game Farm Road 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, this report of the redevelopment project areas in: City of Yorkville, Illinois is complete and accurate at the end of this reporting Fiscal year under 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.]

 10/6/2011  
 Written signature of TIF Administrator 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   |                 |                 |
|--|-----------------|-----------------|
| Name of Redevelopment Project Area   | Date Designated | Date Terminated |
| United City of Yorkville Tax Increment Financing Redevelopment Project Area - Downtown Yorkville | 6/13/2006       |                 |
|  |                 |                 |
|  |                 |                 |
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|  |                 |                 |

\*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.]**

|  |
|--|
| <b>Name of Redevelopment Project Area: Downtown Yorkville</b>  |
| <b>Primary Use of Redevelopment Project Area*: Combination/Mixed</b>   |
| <b>If "Combination/Mixed" List Component Types: Commercial/Residential</b>   |
| <b>Under which section of the Illinois Municipal Code was Redevelopment Project Area designated? (check one):</b>                                  |
| <b>Tax Increment Allocation Redevelopment Act</b> <input checked="" type="checkbox"/> <b>Industrial Jobs Recovery Law</b> <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)]<br><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)]<br><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)]<br><b>Please enclose the Legal Counsel Opinion labeled Attachment C</b>  |    | 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)]<br><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)]<br><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)]<br><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)]<br><b>If yes, please enclose the contract(s) or description of the contract(s) labeled Attachment G</b>           | 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)]<br><b>If yes, please enclose the Joint Review Board Report labeled Attachment H</b>   |    | 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)]<br><b>If yes, please enclose the Official Statement labeled Attachment I</b>  | 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)]<br><b>If yes, please enclose the Analysis labeled Attachment J</b>   | 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)<br><b>If yes, please enclose Audited financial statements of the special tax allocation fund labeled Attachment K</b>  |    | 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)<br><b>If yes, please enclose a certified letter statement reviewing compliance with the Act labeled Attachment L</b>   |    | 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)]<br><b>If yes, please enclose list only of the intergovernmental agreements labeled Attachment M</b> | 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.**

| Reporting Year | Cumulative |
|----------------|------------|
|----------------|------------|

Fund Balance at Beginning of Reporting Period \$ 136,294

**Revenue/Cash Receipts Deposited in Fund During Reporting FY:**

|   |           |            | <b>% of Total</b> |
|---|-----------|------------|-------------------|
| Property Tax Increment  | \$ 75,362 | \$ 270,260 | 99%               |
| State Sales Tax Increment   |           |            | 0%                |
| Local Sales Tax Increment   |           |            | 0%                |
| State Utility Tax Increment   |           |            | 0%                |
| Local Utility Tax Increment   |           |            | 0%                |
| Interest  | \$ -      | \$ 3,551   | 1%                |
| Land/Building Sale Proceeds   |           |            | 0%                |
| Bond Proceeds   |           |            | 0%                |
| Transfers from Municipal Sources  |           |            | 0%                |
| Private Sources   |           |            | 0%                |
| Other (identify source _____; if multiple other sources, attach schedule) |           |            | 0%                |

**Total Amount Deposited in Special Tax Allocation Fund During Reporting Period** \$ 75,362

**Cumulative Total Revenues/Cash Receipts** \$ 273,811 100%

**Total Expenditures/Cash Disbursements** (Carried forward from Section 3.2) \$ 1,896

**Distribution of Surplus** \$ -

**Total Expenditures/Disbursements** \$ 1,896

**NET INCOME/CASH RECEIPTS OVER/(UNDER) CASH DISBURSEMENTS** \$ 73,466

**FUND BALANCE, END OF REPORTING PERIOD** \$ 209,760

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

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

|   |     | Reporting Fiscal Year |
|---|-----|-----------------------|
| 1. Costs of studies, administration and professional services—Subsections (q)(1) and (o) (1)  |     |                       |
| Legal Services  | 996 |                       |
| Auditing Services - TIF Compliance Report   | 900 |                       |
|   |     |                       |
|   |     |                       |
|   |     |                       |
|   |     | \$ 1,896              |
| 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 and replacement of existing public 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                       |     |                       |
|   |     |                       |
|   |     |                       |
|   |     |                       |
|   |     |                       |
|   |     | \$ -                  |

|  |  |      |
|--|--|------|
| 7. Cost of job training and retraining, including "welfare to work" programs Subsection (q)(5), (o)(7) and (o)(12)   |  |      |
|  |  |      |
|  |  |      |
|  |  |      |
|  |  |      |
|  |  |      |
| 8. Financing costs. Subsection (q) (6) and (o)(8)  |  | \$ - |
|  |  |      |
|  |  |      |
|  |  |      |
|  |  |      |
|  |  |      |
|  |  |      |
| 9. Approved capital costs. Subsection (q)(7) and (o)(9)  |  | \$ - |
|  |  |      |
|  |  |      |
|  |  |      |
|  |  |      |
|  |  |      |
|  |  |      |
|  |  |      |
|  |  |      |
| 10. Cost of Reimbursing school districts for their increased costs caused by TIF assisted housing projects. Subsection (q)(7.5) - Tax Increment Allocation Redevelopment TIFs ONLY |  | \$ - |
|  |  |      |
|  |  |      |
|  |  |      |
|  |  |      |
|  |  |      |
|  |  |      |
|  |  |      |
|  |  |      |
|  |  |      |
|  |  |      |
| 11. Relocation costs. Subsection (q)(8) and (o)(10)  |  | \$ - |
|  |  |      |
|  |  |      |
|  |  |      |
|  |  |      |
|  |  |      |
|  |  |      |
|  |  |      |
|  |  |      |
|  |  |      |
| 12. Payments in lieu of taxes. Subsection (q)(9) and (o)(11)   |  | \$ - |
|  |  |      |
|  |  |      |
|  |  |      |
|  |  |      |
|  |  |      |
|  |  |      |
|  |  |      |
|  |  |      |
|  |  |      |
|  |  |      |
|  |  |      |
| 13. Costs of job training, retraining advanced vocational or career education provided by other taxing bodies. Subsection (q)(10) and (o)(12)                                      |  | \$ - |
|  |  |      |
|  |  |      |
|  |  |      |
|  |  |      |
|  |  |      |
|  |  |      |
|  |  |      |
|  |  |      |
|  |  |      |
|  |  |      |
|  |  | \$ - |

|  |  |                 |
|--|--|-----------------|
| 14. Costs of reimbursing private developers for interest expenses incurred on approved redevelopment projects. Subsection (q)(11)(A-E) and (o)(13)(A-E)                |  |                 |
|  |  |                 |
|  |  |                 |
|  |  |                 |
|  |  |                 |
|  |  |                 |
|  |  | \$ -            |
| 15. Costs of construction of new housing units for low income and very low-income households. Subsection (q)(11)(F) - Tax Increment Allocation Redevelopment TIFs ONLY |  |                 |
|  |  |                 |
|  |  |                 |
|  |  |                 |
|  |  |                 |
|  |  |                 |
|  |  | \$ -            |
| 16. Cost of day care services and operational costs of day care centers. Subsection (q) (11.5) - Tax Increment Allocation Redevelopment TIFs ONLY                      |  |                 |
|  |  |                 |
|  |  |                 |
|  |  |                 |
|  |  |                 |
|  |  |                 |
|  |  | \$ -            |
| <b>TOTAL ITEMIZED EXPENDITURES</b>   |  | <b>\$ 1,896</b> |



**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**  
**(65 ILCS 5/11-74.4-5 (d) (5) (D) and 65 ILCS 5/11-74.6-22 (d) (5) (D))**

**FUND BALANCE, END OF REPORTING PERIOD** \$ 209,760

|   | Amount of Original<br>Issuance | Amount Designated |
|---|--------------------------------|-------------------|
| <b>1. Description of Debt Obligations</b> |                                |                   |
|   |                                |                   |
|   |                                |                   |
|   |                                |                   |

**Total Amount Designated for Obligations** \$ -      \$ -

| <b>2. Description of Project Costs to be Paid</b> |  |            |
|---|--|------------|
| IL Rte 47 Expansion Project                       |  | \$ 200,000 |
|   |  |            |
|   |  |            |

**Total Amount Designated for Project Costs** \$ -

**TOTAL AMOUNT DESIGNATED** \$ 200,000

**SURPLUS\*/(DEFICIT)** 9,760

\* 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)]**

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

**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)**

Please include a brief description of each project.

X  **No Projects Were Undertaken by the Municipality Within the Redevelopment Project Area**

|  | 11/1/99 to Date | Estimated Investment for Subsequent Fiscal Year | Estimated Cost of the Total Project |
|--|-----------------|---|-------------------------------------|
|--|-----------------|---|-------------------------------------|

|  |           |  |           |
|--|-----------|--|-----------|
| <b>TOTAL:</b>                                    |           |  |           |
| Private Investment Undertaken (See Instructions) |           |  |           |
| Public Investment Undertaken                     | \$ 24,063 |  | \$ 24,063 |
| Ratio of Private/Public Investment               | 0         |  | 0         |

|  |           |  |           |
|--|-----------|--|-----------|
| <b>Project 1:</b>                                |           |  |           |
| Landscaping                                      |           |  |           |
| Private Investment Undertaken (See Instructions) |           |  |           |
| Public Investment Undertaken                     | \$ 24,063 |  | \$ 24,063 |
| Ratio of Private/Public Investment               | 0         |  | 0         |

|  |   |  |   |
|--|---|--|---|
| <b>Project 2:</b>                                |   |  |   |
| Private Investment Undertaken (See Instructions) |   |  |   |
| Public Investment Undertaken                     |   |  |   |
| Ratio of Private/Public Investment               | 0 |  | 0 |

|  |   |  |   |
|--|---|--|---|
| <b>Project 3:</b>                                |   |  |   |
| Private Investment Undertaken (See Instructions) |   |  |   |
| Public Investment Undertaken                     |   |  |   |
| Ratio of Private/Public Investment               | 0 |  | 0 |

|  |   |  |   |
|--|---|--|---|
| <b>Project 4:</b>                                |   |  |   |
| Private Investment Undertaken (See Instructions) |   |  |   |
| Public Investment Undertaken                     |   |  |   |
| Ratio of Private/Public Investment               | 0 |  | 0 |

|  |   |  |   |
|--|---|--|---|
| <b>Project 5:</b>                                |   |  |   |
| Private Investment Undertaken (See Instructions) |   |  |   |
| Public Investment Undertaken                     |   |  |   |
| Ratio of Private/Public Investment               | 0 |  | 0 |

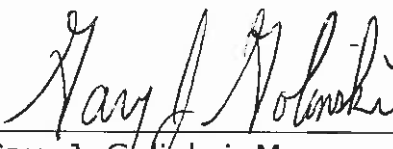




**United City of Yorkville**  
**800 Game Farm Road**  
**Yorkville, Illinois, 60560**  
**Telephone: 630-553-4350**

## **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, 2011, in connection with the administration of the Downtown Tax Increment Financing District.

  
\_\_\_\_\_  
Gary J. Golinski, Mayor

LAW OFFICE

**KATHLEEN FIELD ORR & ASSOCIATES**

53 WEST JACKSON BLVD.  
SUITE 935  
CHICAGO, ILLINOIS 60604  
(312) 382-2113  
FAX: (312) 382-2127

KATHLEEN FIELD ORR  
kfo@kfoassoc.com

JAMES W. BINNINGER  
jwb@kfoassoc.com

September 26, 2011

Judy Barr Topinka, State Comptroller  
State of Illinois Building  
100 West Randolph Street  
Suite 15-500  
Chicago, Illinois 60601

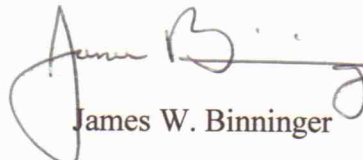
Dear Ms. Topinka:

I have acted as City Attorney for the United City of Yorkville, Kendall County, Illinois, in connection with the administration of the City's Downtown Yorkville Tax Increment Redevelopment Project Area.

I have reviewed all information provided to me by the City staff and, to the best of my knowledge and belief, find that the City has conformed with all of the applicable provisions of the *Tax Increment Allocation Redevelopment Act*, 65 ILCS 5/11-74.4-1, *et seq.*, for the fiscal year ending April 30, 2011.

Very truly yours,

KATHLEEN FIELD ORR & ASSOCIATES

  
James W. Binninger

**ATTACHMENT C**

**Activities Statement**  
Downtown Yorkville

The Downtown TIF district was created in 2006 to help facilitate mixed use development in the downtown area. One of the major activities to occur in the TIF district for 2011 was the opening of the downtown whitewater park, which features a 1,200 foot series of artificial rapids. This is the only whitewater park within 6 hours of the City and is expected to be a major draw for tourists and whitewater enthusiasts alike. In addition to the whitewater park, several new commercial and retail businesses have opened in the Downtown TIF district over the past fiscal year as well.

Looking forward into the next fiscal year, the City is scheduled to begin construction on the IL Route 47 expansion project in the spring of 2012. This project will include 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 \$200,000.

**FY 2010 Annual Joint Review Board for TIF Districts**

**Tuesday, March 22, 2011**

**1:30 p.m.**

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

**Committee Members in Attendance:**

Valerie Burd – Mayor, City of Yorkville  
Jacqui Parisi – Yorkville CUSD 115  
Jeff Wilkins – Kendall County  
Dan Koukol – Kendall County Board  
Tom Lindblom – Bristol Fire Protection District

**City Officials in Attendance:**

Bart Olson – City Administrator  
Krysti Barksdale-Noble, Community Development Director  
Rob Fredrickson – Finance Director  
Kathleen Field Orr – City Attorney (arrived later)

**Elect Public Member**

Rose Spears – unanimously elected

**Elect Chair Person**

Rob Fredrickson – unanimously elected

Mr. Fredrickson opened the annual meeting with discussion on the **Countryside TIF**.

**Section 3.1** – Gives a summary report of where we are in regard to the fund balance of the Countryside TIF. Mr. Olson said there is a 23 year time period; the bond itself is a 20-year bond; and right now they are just making the payments on it with proceeds from the bond. In nine years from now, the City is going to owe money on the bond with any proceeds left and the City has to make a decision (internally) on what to do with the TIF and the bonds. It does not necessarily have anything to do with the TIF itself or the development plan other than the City hopes there will be a building there.

Mr. Fredrickson said if there was no further discussion or questions, he was moving on to the **Downtown TIF**. Mayor Burd asked for clarification on whether or not the City was not front-funding anyone. Mr. Fredrickson and Mr. Olson confirmed they were not. Mr. Fredrickson then asked everyone to look at **Section 3.1** of the Downtown TIF. He briefly reviewed the figures and said the \$136,294 positive fund balance will be used to pay for improvements in the Downtown area, such as the kayak chute. Mr. Olson said there has been some discussion at City Council with what we want to do with this money going forward since a small pot of money is being accumulated (ranging from recreation improvements – like the playground at River Front Park – to the destruction of another building in the downtown area). This would actually have a detrimental impact on the TIF increment.

Mr. Fredrickson asked if there was any further questions or comments on the Downtown TIF, then moved along to the **Fox Industrial TIF**. He then went to **Section 3.1** to review the funds. The ending balance, effective April 30, 2010, was \$423,352. He said the City plans to close out this TIF this year owing approximately \$150,000 in outstanding debt service, which we'll pay and leave a surplus of approximately \$230,000 which will be disseminated to the different taxing districts.

Kathleen Field Orr suggested letting the different taxing bodies know when the City was going to send the check to the County so they can anticipate receiving their share.

Mr. Fredrickson asked for a motion to adjourn; motion was made and seconded; all were in favor; meeting adjourned.

Minutes respectfully submitted by:

Bonnie Olsem



UNITED CITY OF YORKVILLE, ILLINOIS

ATTACHMENT K

Fox Industrial, Countryside, and Downtown  
Special Tax Allocation Funds

Schedule of Revenues, Expenditures and Changes in Fund Balance  
Year Ended April 30, 2011

|   | Fox Industrial<br>Tax Increment<br>Financing<br>District<br>Fund | Countryside<br>Tax Increment<br>Financing<br>District<br>Fund | Downtown<br>Tax Increment<br>Financing<br>District<br>Fund |
|---|--|---|--|
| <b>Revenues</b>                           |  |   |  |
| Property Tax                              | \$ 228,346   | 6,372   | 75,362   |
| Investment Income                         | 15   | 3,135   |  |
| <b>Total Revenues</b>                     | <u>228,361</u>   | <u>9,507</u>  | <u>75,362</u>  |
| <b>Expenditures</b>                       |  |   |  |
| General Government<br>Administration Fees | 1,989  | 1,622   | 1,896  |
| Debt Service<br>Principal                 | 70,000   | 170,000   |  |
| Interest                                  | 9,933  | 137,093   |  |
| <b>Total Expenditures</b>                 | <u>81,922</u>  | <u>308,715</u>  | <u>1,896</u>   |
| <b>Net Change in Fund Balance</b>         | 146,439  | (299,208)   | 73,466   |
| <b>Fund Balance</b>                       |  |   |  |
| May 1                                     | <u>423,351</u>   | <u>2,477,758</u>  | <u>136,294</u>   |
| April 30                                  | <u>\$ 569,790</u>  | <u>2,178,550</u>  | <u>209,760</u>   |



Attachment L

INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE

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

We have audited the basic financial statements of the United City of Yorkville, Illinois for the year ended April 30, 2011, and have issued our report thereon dated September 29, 2011.

We have also audited the City's compliance with the provisions of subsection (q) of Section 11-74.4-3 of the Illinois Tax Increment Redevelopment Allocation Act (Illinois Public Act 85-1142) relating to the Fox Industrial, Countryside and Downtown Tax Increment Financing Districts. The management of the United City of Yorkville, Illinois is responsible for the City's compliance with those requirements. Our responsibility is to express an opinion on compliance with those requirements.

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 material noncompliance with the requirements referred to above occurred. An audit includes examining, on a test basis, evidence about the United City of Yorkville, Illinois' compliance with those requirements. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the United City of Yorkville, Illinois complied, in all material respects, with the requirements of subsection (q) of Section 11-74.4-3 of the Illinois Tax Increment Redevelopment Allocation Act (Illinois Public Act 85-1142).

*Wolf & Company LLP*

Oakbrook Terrace, Illinois  
September 29, 2011