



**SECTION 2 [Sections 2 through 5 must be completed for each redevelopment project area listed in Section 1.]  
FY 2018**

**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   
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 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)] <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 2018**

**TIF NAME:**

**Downtown Yorkville**

Special Tax Allocation Fund Balance at Beginning of Reporting Period \$ 97,556

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	\$ 76,186	\$ 703,247	47%
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	\$ 800,000	\$ 800,000	53%
Private Sources			0%
Miscellaneous Income	\$ -	\$ 5,612	0%

**All Amount Deposited in Special Tax Allocation Fund** \$ 876,186

**Cumulative Total Revenues/Cash Receipts** \$ 1,509,471 100%

**Total Expenditures/Cash Disbursements (Carried forward from Section 3.2)** \$ 1,655,047

**Transfers to Municipal Sources**  
**Distribution of Surplus**


**Total Expenditures/Disbursements** \$ 1,655,047

**Net/Income/Cash Receipts Over/(Under) Cash Disbursements** \$ (778,861)

**FUND BALANCE, END OF REPORTING PERIOD\*** \$ (681,305)

\* 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) (c) and 65 ILCS 5/11-74.6-22 (d) (5)(c))

FY 2018

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	24,539	
Auditing Services - TIF Compliance Report	260	
Developer Incentive	22,727	
Public Meeting Notices & Postage	2,812	
Engineering Services	22,487	
Downtown Overlay District	40,033	
Environmental Audit	1,800	
Administrative Costs	30,284	\$ 144,942
2. Annual administrative cost.		
		\$ -
3. Cost of marketing sites.		
		\$ -
4. Property assembly cost and site preparation costs.		
Acquisition of Property - 102 E. Van Emmon	1,162,649	
		\$ 1,162,649
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	10,542	
		\$ 10,542
6. Costs of the construction of public works or improvements.		
IL Rte 47 Expansion	7,420	
Soil Remediation - Riverfront Park	329,494	
		\$ 336,914











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

**FY 2018**

**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 2018

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 number of projects undertaken by the municipality within the Redevelopment Project Area:	14

LIST the 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)	\$ 5,650,579	\$ -	\$ 5,650,579
Public Investment Undertaken	\$ 216,985	\$ 1,333,822	\$ 1,550,807
Ratio of Private/Public Investment	26 1/24		3 56/87

\*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	\$ 103,504	\$ 30,000	\$ 133,504
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	\$ -	\$ 30,864	\$ 30,864
Ratio of Private/Public Investment	0		4 18/89

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

Private Investment Undertaken (See Instructions)	\$ 671,880	\$ -	\$ 671,880
Public Investment Undertaken	\$ -	\$ 159,887	\$ 159,887
Ratio of Private/Public Investment	0		4 18/89

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

Private Investment Undertaken (See Instructions)	\$ 315,643	\$ -	\$ 315,643
Public Investment Undertaken	\$ -	\$ 44,974	\$ 44,974
Ratio of Private/Public Investment	0		7 1/55

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

Private Investment Undertaken (See Instructions)	\$ 176,916	\$ -	\$ 176,916
Public Investment Undertaken	\$ -	\$ 12,348	\$ 12,348
Ratio of Private/Public Investment	0		14 19/58

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

Private Investment Undertaken (See Instructions)	\$ 384,817	\$ -	\$ 384,817
Public Investment Undertaken	\$ -	\$ 87,910	\$ 87,910
Ratio of Private/Public Investment	0		4 20/53

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

Private Investment Undertaken (See Instructions)	\$ 1,075,512	\$ -	\$ 1,075,512
Public Investment Undertaken	\$ -	\$ 251,774	\$ 251,774
Ratio of Private/Public Investment	0		4 25/92

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

Private Investment Undertaken (See Instructions)	\$ 1,595,404	\$ -	\$ 1,595,404
Public Investment Undertaken	\$ -	\$ 376,492	\$ 376,492
Ratio of Private/Public Investment	0		4 19/80

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

Private Investment Undertaken (See Instructions)	\$ 1,154,508	\$ -	\$ 1,154,508
Public Investment Undertaken	\$ -	\$ 272,628	\$ 272,628
Ratio of Private/Public Investment	0		4 23/98

**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	\$ -	\$ 34,792	\$ 34,792
Ratio of Private/Public Investment	0		4 19/94

**Project 15\*:**

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  
[www.yorkville.il.us](http://www.yorkville.il.us)

Attachment B

## **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, 2018, 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 964  
Chicago, Illinois 60604  
(312)382-2113  
(312)382-2127 facsimile

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

October 17, 2018

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 Tax Increment Finance Redevelopment Project Area for the Fiscal Year Ending April 30, 2018***

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 & ASSOCIATES



KATHLEEN FIELD ORR

KFO/kms

**ANNUAL JOINT REVIEW BOARD  
UNITED CITY OF YORKVILLE, KENDALL COUNTY, ILLINOIS  
DOWNTOWN REDEVELOPMENT PROJECT  
Tuesday, December 12, 2017 3:45pm  
City Hall Conference Room  
800 Game Farm Rd., Yorkville, IL**

**Call Meeting to Order**

The meeting was called to order at 3:45pm by City Attorney Kathleen Orr and she explained the order of the meeting.

**Roll Call**

Attorney Orr took roll call as follows:

**Kendall County**

Andres Beltran

**United City of Yorkville**

City Administrator Bart Olson

**Waubonsee Community College**

Darla Cardine

Sarah Orth

**Bristol-Kendall Fire Protection District**

Tom Lindblom

**Bristol Township**

no representative

**Yorkville School Dist. #115**

Dean Romano

**Others Present:**

City Attorney Kathleen Orr

City of Yorkville Finance Director Rob Fredrickson

City of Yorkville Assistant City Administrator Erin Willrett

City of Yorkville Community Development Director Krysti Barksdale-Noble

*Kendall County Record* Reporter Tony Scott

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

Ms. Orr called for a motion to elect a Public Member. So moved by Bart Olson and seconded by Dean Romano to elect Erin Willrett, Assistant City Administrator as Public Member. Unanimous voice vote approval.

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

A motion was made by Mr. Beltran and seconded by Mr. Romano to re-elect Mr. Olson as Chairperson. Mr. Olson then assumed chairing the meeting.

### **Minutes for Approval**

The minutes from last year's meeting on November 22, 2016 were approved on a unanimous voice vote following a motion by Mr. Lindblom and second by Ms. Willrett. Unanimous voice vote approval.

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

Mr. Olson turned the floor over to Mr. Fredrickson who gave a brief overview of the report. Mr. Fredrickson presented the Fund Balances at the beginning and end of Fiscal Year 2017 as well as expenditures and revenue. The ending Fund Balance was \$97,556. The report also lists public and private undertakings since the TIF's inception.

### **Questions, Comments from the Board**

Mr. Olson commented that an extension for this TIF had been requested; with some of the taxing bodies approving and others not. There are several projects planned for the downtown and he will send details to the JRB members. Some infrastructure improvements will also be made. He said the school district has requested a project-focused presentation and he will send the details to all taxing bodies.

### **Discussion, Deliberation and Recommendation**

Ms. Orr said the law requires this meeting be held when this report is filed with the State Comptroller. She said the Comptroller is not accepting reports at this time even though the due date was October 31, 2017. Regardless, Ms. Orr had recommended moving forward with this meeting to avoid any penalties.

There was no further business and the meeting adjourned at 3:55pm on a motion by Ms. Willrett and second by Mr. Lindblom. Unanimous voice vote approval.

Respectfully transcribed by  
Marlys Young, Minute Taker



UNITED CITY OF YORKVILLE, ILLINOIS

COUNTRYSIDE AND DOWNTOWN  
TAX INCREMENTAL FINANCING DISTRICTS

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FINANCIAL AND COMPLIANCE REPORT

FOR THE FISCAL YEAR ENDED  
APRIL 30, 2018

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

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# **INDEPENDENT AUDITORS' REPORT**



**INDEPENDENT AUDITORS' REPORT**

October 1, 2018

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

We have audited the accompanying basic financial statements of the governmental activities of the Countryside and Downtown Tax Incremental Financing Districts of the United City of Yorkville, Illinois as of and for the year ended April 30, 2018, which collectively comprise the Countryside and Downtown Tax Incremental Financing Districts as listed in the table of contents. The basic financial statements are the responsibility of the United City of Yorkville, Illinois' management. Our responsibility is to express an opinion on these basic financial statements based on our audit.

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

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

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of the Countryside and Downtown Tax Incremental Financing Districts of the United City of Yorkville, Illinois as of April 30, 2018, 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 1, 2018 on our consideration of the Countryside and Downtown Tax Incremental Financing Districts' compliance with laws, regulations, contracts and grants.

*Lauterbach & Amen LLP*  
LAUTERBACH & AMEN, LLP

# **FINANCIAL STATEMENTS**

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

**Balance Sheet  
 April 30, 2018**

	Countryside TIF	Downtown TIF
<b>ASSETS</b>		
Cash and Investments	\$ -	-
Prepays	-	618
Total Assets	-	618
<b>LIABILITIES</b>		
Liabilities		
Accounts Payable	-	66,307
Due to Other Funds	459,820	615,616
Total Liabilities	459,820	681,923
<b>FUND BALANCES</b>		
Fund Balances		
Nonspendable	-	618
Unassigned	(459,820)	(681,923)
Total Fund Balances	(459,820)	(681,305)
Total Liabilities and Fund Balances	-	618

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

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

**Statement of Revenues, Expenditures and Changes in Fund Balance  
 For the Fiscal Year Ended April 30, 2018**

	Countryside TIF	Downtown TIF
Revenues		
Taxes		
Property Taxes	\$ 198,294	76,186
Expenditures		
General Government		
Administration Fees	10,701	30,284
Professional Services	1,329	4,486
Legal Services	-	22,853
TIF Incentive Payout	-	22,727
Capital Outlay		
Project Costs	-	73,334
Property Acquisition	-	1,164,449
Riverfront Park	-	329,494
Route 47 Expansion	-	7,420
Debt Service		
Principle Retirement	41,009	-
Interest and Fiscal Charges	109,321	-
Total Expenditures	162,360	1,655,047
Excess (Deficiency) of Revenues Over (Under) Expenditures	35,934	(1,578,861)
Other Financing Sources		
Debt Proceeds	-	800,000
Net Change in Fund Balances	35,934	(778,861)
Fund Balances - Beginning	(495,754)	97,556
Fund Balances - Ending	(459,820)	(681,305)

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

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

**Notes to the Financial Statements  
April 30, 2018**

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

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

**Basis of Accounting**

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





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

October 1, 2018

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

We have audited the accompanying basic financial statements of the governmental activities of the Countryside and Downtown Tax Incremental Financing Districts of the United City of Yorkville, Illinois, as of and for the year ended April 30, 2018, and have issued our report thereon dated October 1, 2018. 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