

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

FY 2015

Name of Redevelopment Project Area:	TIF District One
Primary Use of Redevelopment Project Area*:	Central Business Dist.
If "Combination/Mixed" List Component Types:	
Under which section of the Illinois Municipal Code was Redevelopment Project Area designated? (check one):	
Tax Increment Allocation Redevelopment Act <input checked="" type="checkbox"/>	Industrial Jobs Recovery Law <input type="checkbox"/>

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

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

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

Provide an analysis of the special tax allocation fund.

FY 2015

TIF NAME: TIF District One

Fund Balance at Beginning of Reporting Period \$ 431,821

Revenue/Cash Receipts Deposited in Fund During Reporting FY:	Reporting Year	Cumulative*	% of Total
Property Tax Increment	\$ 667,485	\$ 17,164,579	74%
State Sales Tax Increment		\$ 491,976	2%
Local Sales Tax Increment		\$ 565,327	2%
State Utility Tax Increment			0%
Local Utility Tax Increment			0%
Interest	\$ 9,824	\$ 922,761	4%
Land/Building Sale Proceeds			0%
Bond Proceeds		\$ 2,300,000	10%
Transfers from Municipal Sources	\$ 144,985	\$ 1,523,022	7%
Private Sources			0%
Other (Landmark Hotel Redevelopment Settlement)	\$ 127,564	\$ 127,564	1%

*must be completed where current or prior year(s) have reported funds

Total Amount Deposited in Special Tax Allocation Fund During Reporting Period \$ 949,858

Cumulative Total Revenues/Cash Receipts \$ 23,095,229 100%

Total Expenditures/Cash Disbursements (Carried forward from Section 3.2) \$ 560,998

Distribution of Surplus \$ 276,987

Total Expenditures/Disbursements \$ 837,985

NET INCOME/CASH RECEIPTS OVER/(UNDER) CASH DISBURSEMENTS \$ 111,873

FUND BALANCE, END OF REPORTING PERIOD* \$ 543,694

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

SURPLUS*/(DEFICIT)(Carried forward from Section 3.3) \$ (13,255)

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

FY 2015

TIF NAME: TIF District One

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

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

Category of Permissible Redevelopment Cost [65 ILCS 5/11-74.4-3 (q) and 65 ILCS 5/11-74.6-10 (o)]	Amounts	Reporting Fiscal Year
1. Costs of studies, administration and professional services—Subsections (q)(1) and (o) (1)		
Personnel services	71,753	
Marketing/Promotion/Legal	19,386	
		\$ 91,139
2. Cost of marketing sites—Subsections (q)(1.6) and (o)(1.6)		
UBA Marketing activities/Public Arts	64,085	
		\$ 64,085
3. Property assembly: property acquisition, building demolition, site preparation and environmental site improvement costs. Subsections (q)(2), (o)(2) and (o)(3)		
		\$ -
4. Costs of rehabilitation, reconstruction, repair or remodeling of existing public or private buildings. Subsection (q)(3) and (o)(4)		
		\$ -
5. Costs of construction of public works and improvements. Subsection (q)(4) and (o)(5)		
Downtown improvements	494	
		\$ 494
6. Costs of removing contaminants required by environmental laws or rules (o)(6) - Industrial Jobs Recovery TIFs ONLY		
		\$ -

SECTION 3.2 A

PAGE 2

7. Cost of job training and retraining, including "welfare to work" programs Subsection (q)(5), (o)(7) and (o)(12)		
		\$ -
8. Financing costs related to obligations issued by the municipality. Subsection (q) (6) and (o)(8)		
		\$ -
9. Approved taxing district's 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 as defined in Subsections 11-74.43(m) and 11-74.6-10(k). 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)		
Vocational payments to the School District	75,000	
		\$ 75,000

SECTION 3.2 A

PAGE 3

14. Costs of reimbursing private developers for interest expenses incurred on approved redevelopment projects. Subsection (q)(11)(A-E) and (o)(13)(A-E)		
Stratford Apartments Incentives	82,196	
Cake Design Development Incentives	144,985	
Downtown Loan/Rent Subsidies	103,099	
		\$ 330,280
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		
		\$ -
TOTAL ITEMIZED EXPENDITURES		\$ 560,998

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

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

FY 2015

TIF NAME: TIF District One

FUND BALANCE, END OF REPORTING PERIOD

\$	543,694
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Amount of Original Issuance	Amount Designated
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1. Description of Debt Obligations

Amount of Original Issuance	Amount Designated

Total Amount Designated for Obligations

\$	-	\$	-
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2. Description of Project Costs to be Paid

Cake Design Development Renovation Reimbursements	\$	85,015
Stephens Building Renovation Reimbursements	\$	220,000
Stratford Apartment Incentives	\$	191,934
FY2016 Redevelopment Incentive Program	\$	60,000

Total Amount Designated for Project Costs

\$	556,949
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TOTAL AMOUNT DESIGNATED

\$	556,949
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SURPLUS*/(DEFICIT)

\$	(13,255)
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* NOTE: If a surplus is calculated, the municipality may be required to repay the amount to overlapping taxing

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

FY 2015

TIF NAME: TIF District One

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:	

FY 2015

TIF NAME: TIF District One

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

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

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

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

Project 2:

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

Project 3:

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

Project 4:

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

Project 5:

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

Project 6:

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

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 complete TIF report

SECTION 6

FY 2015

TIF NAME: TIF District One

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
1980	\$ 2,430,250	\$ 8,784,268

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

_____ The overlapping taxing districts did not receive a surplus.

Overlapping Taxing District	Surplus Distributed from redevelopment project area to overlapping districts
Urbana School District	\$ 150,912
City of Urbana	\$ 35,483
Urbana Park District	\$ 30,942
Champaign County	\$ 22,287
Parkland College	\$ 13,756
CUMTD	\$ 8,374
Cunningham Township	\$ 6,473
Forest Preserve	\$ 2,438
C-U Health District (2014 surplus)	\$ 3,297
C-U Health District (2013 surplus)	\$ 3,025
	\$ -
	\$ -
	\$ -
	\$ -
	\$ -

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:

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

February 8, 2016

Local Government Division
Office of the Comptroller
100 W. Randolph, Suite 15-500
Chicago, IL 60601

**Re: Report of Annual Activities - Urbana TIF District One
July 1, 2014 through June 30, 2015**

Dear Local Government Compliance Manager:

Pursuant to the Tax Increment Allocation Redevelopment Act, the City of Urbana hereby submits the annual Tax Increment Finance Report for Urbana Tax Increment Finance District One for the period July 1, 2014 through June 30, 2015.

I hereby certify that the City of Urbana has complied with all requirements of the Tax Increment Allocation Redevelopment Act, including reporting requirements during Fiscal Year 2014-15.

Should you have any questions concerning our annual report for Urbana TIF District One, please contact Brandon Boys, at 217/328-8270.

Sincerely,


Laurel L. Prussing
Mayor

February 8, 2016

Local Government Division
Office of the Comptroller
100 W. Randolph, Suite 15-500
Chicago, IL 60601

**Re: Report of Annual Activities - Urbana TIF District One
July 1, 2014 through June 30, 2015**

Dear Local Government Compliance Manager:

I am legal counsel for the City of Urbana, Champaign County, Illinois (the "City"), and in connection with the requirements of Section 5/11-74.4 of the Municipal Code of the State of Illinois, as amended (65 ILCS 5/11-74.4) and also referred to as the Tax Increment Allocation Redevelopment Act (the "Act") I have examined, among other things, the following:

1. Annual Tax Increment Finance Report for Urbana Tax Increment Finance District One, as prepared by Brandon Boys, Economic Development Manager for the City, and Elizabeth Hannan, Finance Director for the City, dated February 8, 2015.
2. Comprehensive Annual Financial Report of the City for the year ended June 30, 2015, as the line item accounts therein are further defined and explained by the letter of Elizabeth Hannan, Finance Director for the City of Urbana, dated February 8, 2015, together with the letter from Baker Tilly Virchow Krause, LLP, an independent certified public accounting firm, for Fiscal Year July 1, 2014 through June 30, 2015, indicating compliance with the requirements of Section 11-74.4-3 of the Act.
3. A letter dated February 8, 2015 from Laurel L. Prussing, Mayor, addressed to the Office of the Comptroller as addressed above regarding the certification by the Mayor as the Chief Executive Officer of the City, as required by Section 11-74.4-5 (d) (3) and 11-74.6-22 (d) (3) of the Act.

Based on the foregoing and in reliance on the factual matters contained therein, but without having independently verified the accuracy or completeness of such factual matters, I am of the opinion that the City was in compliance with the Act of and during the period covered by such reported information.

Sincerely,



Curt Borman
Assistant City Attorney
Ph. 217/384-2464

Attachment D
Activities Statement

and

Attachment F
Additional Information

The following activities were undertaken in furtherance of the objectives of the redevelopment plan.

1. TIF 1 paid \$494 toward improvements to Main Street.
2. Urbana Business Association Marketing and Public Arts Activities: \$64,085
3. TIF 1 paid \$19,386 in the form of marketing, promotion and legal services.
4. TIF 1 paid \$82,196 as an interest subsidy under a redevelopment agreement with Stratford Properties as consideration of their having constructed a mixed-use 40-unit apartment building on a downtown site.
5. TIF 1 paid \$144,985 through a redevelopment agreement with Cake Design Development for the renovation and reactivation of two downtown properties.
6. TIF 1 paid \$103,099 in Downtown Loan/Rent subsidies to property owners and tenants engaged in improving or renovating existing buildings associated with the expansion of existing or the establishment of new businesses.

Attachment E

Agreements

Agreement	Ordinance	Date Executed
Redevelopment Agreement by and between the City of Urbana, Champaign County, Illinois and Stephens Building LLC	2015-01-008	7/31/2015
Redevelopment Agreement First Amended and Restated by and between the City of Urbana, Champaign County, Illinois and Cake Design Development LLC - Series 204 West Main Street	2015-01-007	1/22/2015
Redevelopment Agreement Second Amended and Restated by and between the City of Urbana, Champaign County, Illinois and Cake Design Development LLC	2014-10-101	11/18/14
First Amendment to Redevelopment Agreement by and between the City of Urbana, Champaign County, Illinois and Xiao Jin Yuan, a natural person	2012-06-060	6/22/2012
Redevelopment Agreement by and between the City of Urbana, Champaign County, Illinois and Xiao Jin Yuan, a natural person	2010-10-100	11/10/2010
Redevelopment Agreement by and between the City of Urbana, Champaign County, Illinois and Racing Waters LLC an Illinois Limited Liability Company	2004-09-119	9/1/2004

CITY OF URBANA

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL - TAX INCREMENT FINANCING DISTRICT 1 FUND For the Year Ended June 30, 2015

	Budgeted Amounts		Actual
	Original	Final	
REVENUES			
Property taxes	\$ 611,000	\$ 658,300	\$ 667,485
Investment income	3,000	500	9,824
Miscellaneous	-	127,564	127,564
Total Revenues	<u>614,000</u>	<u>786,364</u>	<u>804,873</u>
EXPENDITURES			
Urban Redevelopment and Housing			
Personnel services	79,574	71,588	71,753
Contractual services	<u>667,092</u>	<u>742,281</u>	<u>705,555</u>
Total urban redevelopment and housing	<u>746,666</u>	<u>813,869</u>	<u>777,308</u>
Capital Outlay	-	13,425	494
Total Expenditures	<u>746,666</u>	<u>827,294</u>	<u>777,802</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(132,666)</u>	<u>(40,930)</u>	<u>27,071</u>
OTHER FINANCING SOURCES (USES)			
Transfers in	200,000	230,000	144,985
Transfers out	<u>(66,480)</u>	<u>(57,483)</u>	<u>(60,183)</u>
Total Other Financing Sources (Uses)	<u>133,520</u>	<u>172,517</u>	<u>84,802</u>
Net Change in Fund Balance	<u>\$ 854</u>	<u>\$ 131,587</u>	111,873
FUND BALANCE - Beginning of Year			<u>431,821</u>
FUND BALANCE - END OF YEAR			<u>\$ 543,694</u>

CITY OF URBANA

COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
As of June 30, 2015

	Special Revenue			
	<u>Social Services</u>	<u>Special Community Development</u>	<u>HOME Community Development</u>	<u>Community Development Block Grant</u>
ASSETS				
Cash and investments	\$ 43,407	\$ 268,559	\$ 150,487	\$ 15,273
Receivables (net)				
Property taxes	-	-	-	-
Other taxes	-	-	-	-
Accounts	-	-	-	128,694
Due from other governments	-	5,000	-	-
Grants	-	1,111	359,554	-
Due from other funds	-	<u>6,699</u>	<u>112,962</u>	<u>9,749</u>
TOTAL ASSETS	<u>\$ 43,407</u>	<u>\$ 281,369</u>	<u>\$ 623,003</u>	<u>\$ 153,716</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES				
Liabilities				
Accounts payable	\$ 7,951	\$ 44,060	\$ 5,158	\$ 16,980
Accrued salaries and taxes	-	-	-	-
Due to other governments	-	-	-	-
Due to other funds	-	9,482	531,357	140,332
Unearned revenues	-	<u>5,271</u>	-	-
Total Liabilities	<u>7,951</u>	<u>58,813</u>	<u>536,515</u>	<u>157,312</u>
Deferred Inflows of Resources				
Property taxes levied for future periods	-	-	-	-
Unavailable revenues for grants	-	-	<u>359,554</u>	<u>128,694</u>
Total Deferred Inflows of Resources	-	-	<u>359,554</u>	<u>128,694</u>
Fund Balances (Deficit)				
Restricted for urban housing and development	-	-	-	-
Restricted for public safety	-	-	-	-
Restricted for highways and streets	-	-	-	-
Committed for capital projects	-	-	-	-
Assigned for public safety	-	-	-	-
Assigned for urban housing and development	-	222,556	-	-
Assigned for social services	35,456	-	-	-
Assigned for workers' compensation	-	-	-	-
Assigned for public television	-	-	-	-
Assigned for capital projects	-	-	-	-
Unassigned	-	-	(273,066)	(132,290)
Total Fund Balances (deficit)	<u>35,456</u>	<u>222,556</u>	<u>(273,066)</u>	<u>(132,290)</u>
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES	<u>\$ 43,407</u>	<u>\$ 281,369</u>	<u>\$ 623,003</u>	<u>\$ 153,716</u>

Special Revenue						
Tax Increment Financing District 1	Tax Increment Financing District 2	Tax Increment Financing District 4	Post TIF 3 Escrow	Economic Development	Insurance Financing	Recycling
\$ 552,977	\$ 2,384,017	\$ 2,265,703	\$ 157,044	\$ 87,837	\$ 2,760,145	\$ 828,523
274,787	667,260	508,793	-	-	-	-
-	-	-	-	-	-	132,122
-	50,000	-	-	208,392	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
<u>\$ 827,764</u>	<u>\$ 3,101,277</u>	<u>\$ 2,774,496</u>	<u>\$ 157,044</u>	<u>\$ 296,229</u>	<u>\$ 2,760,145</u>	<u>\$ 960,645</u>
\$ 11,051	\$ 203,041	\$ 3,202	\$ -	\$ 65,657	\$ -	\$ 60,131
3,581	1,846	3,230	-	2,253	-	14,363
-	-	-	157,044	-	-	-
-	22	-	-	-	-	-
-	-	-	-	-	-	-
<u>14,632</u>	<u>204,909</u>	<u>6,432</u>	<u>157,044</u>	<u>67,910</u>	<u>-</u>	<u>74,494</u>
269,438	555,229	400,560	-	-	-	-
-	-	-	-	-	-	-
<u>269,438</u>	<u>555,229</u>	<u>400,560</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
543,694	2,341,139	2,367,504	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	886,151
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	228,319	-	-
-	-	-	-	-	-	-
-	-	-	-	-	2,760,145	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
<u>543,694</u>	<u>2,341,139</u>	<u>2,367,504</u>	<u>-</u>	<u>228,319</u>	<u>2,760,145</u>	<u>886,151</u>
<u>\$ 827,764</u>	<u>\$ 3,101,277</u>	<u>\$ 2,774,496</u>	<u>\$ 157,044</u>	<u>\$ 296,229</u>	<u>\$ 2,760,145</u>	<u>\$ 960,645</u>



Baker Tilly Virchow Krause, LLP
1301 W 22nd St, Ste 400
Oak Brook, IL 60523-3389
tel 630 990 3131
fax 630 990 0039
bakertilly.com

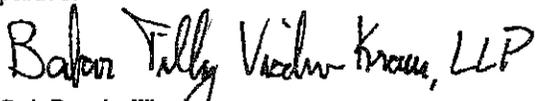
INDEPENDENT AUDITORS' REPORT ON COMPLIANCE

To the Honorable Mayor and Members of the City Council
City of Urbana
Urbana, Illinois

We have audited the basic financial statements of the City of Urbana, as of and for the year ended June 30, 2015, and have issued our report thereon dated December 23, 2015. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States.

In connection with our audit, nothing came to our attention that caused us to believe that the City failed to comply with provisions of Subsection (q) of Section 11-74.4-3 of Public Act 85-1142, "An Act in Relation to Tax Increment Financing", insofar as it relates to accounting matters. However, our audit was not directed primarily toward obtaining knowledge of such noncompliance. Accordingly, had we performed additional procedures, other matters may have come to our attention regarding the City's noncompliance with the above-referenced statute, insofar as it relates to accounting matters.

This report is intended solely for the information and use of the City Council, management, the State of Illinois, and others within the City and is not intended to be, and should not be, used by anyone other than the specified parties.


Oak Brook, Illinois
December 23, 2015

SECTION 2 [Sections 2 through 5 must be completed for each redevelopment project area listed in Section 1.]
 FY 2015

Name of Redevelopment Project Area:	TIF District Two
Primary Use of Redevelopment Project Area*:	Central Business Dist.
If "Combination/Mixed" List Component Types:	
Under which section of the Illinois Municipal Code was Redevelopment Project Area designated? (check one):	
Tax Increment Allocation Redevelopment Act <input checked="" type="checkbox"/>	Industrial Jobs Recovery Law <input type="checkbox"/>

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

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

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

Provide an analysis of the special tax allocation fund.

FY 2015

TIF NAME: TIF District Two

Fund Balance at Beginning of Reporting Period

\$ 3,499,561

Revenue/Cash Receipts Deposited in Fund During Reporting FY:	Reporting Year	Cumulative*	% of Total
Property Tax Increment	\$ 1,386,457	\$ 17,330,850	47%
State Sales Tax Increment		\$ 3,383,681	9%
Local Sales Tax Increment		\$ 2,578,647	7%
State Utility Tax Increment			0%
Local Utility Tax Increment			0%
Interest	\$ 35,233	\$ 972,614	3%
Land/Building Sale Proceeds			0%
Bond Proceeds		\$ 10,682,674	29%
Transfers from Municipal Sources		\$ 650,000	2%
Private Sources			0%
Other (see attached schedule)	\$ 1,013,153	\$ 1,013,153	3%

*must be completed where current or prior year(s) have reported funds

Total Amount Deposited in Special Tax Allocation Fund During Reporting Period

\$ 2,434,843

Cumulative Total Revenues/Cash Receipts

\$ 36,611,619 100%

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

\$ 3,590,830

Distribution of Surplus

\$ -

Total Expenditures/Disbursements

\$ 3,590,830

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

\$ (1,155,987)

FUND BALANCE, END OF REPORTING PERIOD*

\$ 2,343,574

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

SURPLUS*/(DEFICIT)(Carried forward from Section 3.3)

\$ (5,780,693)

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

Provide an analysis of the special tax allocation fund.

FY 2015

TIF NAME: TIF District Two

Schedule of "Other Revenue"

	Reporting Year	Source
Other Revenue	\$ 969,909	Landmark Hotel Redevelopment Settlement
Other Revenue	\$ 32,000	Champaign County Design & Conservation Foundation Donation to Public Arts in the Boneyard Creek Improvement Area
Other Revenue	\$ 11,244	Ameren Illinois Boneyard Creek Improvement Area Refund
<hr/>		
Other Revenue	\$ 1,013,153	TOTAL

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

FY 2015

TIF NAME: TIF District Two

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

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

Category of Permissible Redevelopment Cost [65 ILCS 5/11-74.4-3 (q) and 65 ILCS 5/11-74.6-10 (o)]	Amounts	Reporting Fiscal Year
1. Costs of studies, administration and professional services—Subsections (q)(1) and (o) (1)		
Personnel Services	54,402	
Environmental/Site Prep Costs	2,304	
Other marketing/promotions/legal	44,235	
		\$ 100,941
2. Cost of marketing sites—Subsections (q)(1.6) and (o)(1.6)		
UBA Marketing activities/Public Arts	54,490	
		\$ 54,490
3. Property assembly: property acquisition, building demolition, site preparation and environmental site improvement costs. Subsections (q)(2), (o)(2) and (o)(3)		
		\$ -
4. Costs of rehabilitation, reconstruction, repair or remodeling of existing public or private buildings. Subsection (q)(3) and (o)(4)		
		\$ -
5. Costs of construction of public works and improvements. Subsection (q)(4) and (o)(5)		
Boneyard improvements	2,228,308	
Art in the Park Sculpture	2,125	
		\$ 2,230,433
6. Costs of removing contaminants required by environmental laws or rules (o)(6) - Industrial Jobs Recovery TIFs ONLY		
		\$ -

SECTION 3.2 A

PAGE 2

7. Cost of job training and retraining, including "welfare to work" programs Subsection (q)(5), (o)(7) and (o)(12)		
		\$ -
8. Financing costs related to obligations issued by the municipality, Subsection (q) (6) and (o)(8) Boneyard Bond Debt Service	929,886	
		\$ 929,886
9. Approved taxing district's 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 as defined in Subsections 11-74.43(m) and 11-74.6-10(k). 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)		
		\$ -

SECTION 3.2 A

PAGE 3

14. Costs of reimbursing private developers for interest expenses incurred on approved redevelopment projects. Subsection (q)(11)(A-E) and (o)(13)(A-E)		
5 Points West Incentives	115,871	
Omnicare Labs Incentives	995	
Patel Property Incentives	8,229	
TIF 1 Transfer - Cake Design Development Incentives	144,985	
Downtown Business Incentives	5,000	
		\$ 275,080
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		
		\$ -
TOTAL ITEMIZED EXPENDITURES		\$ 3,590,830

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

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

FY 2015

TIF NAME: TIF District Two

FUND BALANCE, END OF REPORTING PERIOD

\$ 2,343,574

Amount of Original Issuance	Amount Designated
--------------------------------	-------------------

1. Description of Debt Obligations

	\$ 7,800,000	\$ 5,577,981
Boneyard Bond Debt Service		

Total Amount Designated for Obligations

\$ 7,800,000	\$ 5,577,981
--------------	--------------

2. Description of Project Costs to be Paid

5 Points West Incentives		\$ 961,764
Downtown Structural Study		\$ 20,000
Omnicare Labs Incentives		\$ 2,040
Patel Property Incentives		\$ 40,467
129 N Race Street Incentives		\$ 82,500
TIF 1 Transfer - Cake Design Development		\$ 85,015
Boneyard Design/Construction Costs		\$ 1,009,500
Broadway Market Incentives		\$ 345,000

Total Amount Designated for Project Costs

\$ 2,546,286

TOTAL AMOUNT DESIGNATED

\$ 8,124,267

SURPLUS*/(DEFICIT)

\$ (5,780,693)

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

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

FY 2015

TIF NAME: TIF District Two

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:	

FY 2015

TIF NAME: TIF District Two

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

Check here if NO projects were undertaken by the Municipality Within the Redevelopment Project Area: <u> X </u>			
ENTER total number of projects undertaken by the Municipality Within the Redevelopment Project Area and list them in detail below*.			
TOTAL:	11/1/99 to Date	Estimated Investment for Subsequent Fiscal Year	Total Estimated to Complete Project
Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0
Project 1: *IF PROJECTS ARE LISTED NUMBER MUST BE ENTERED ABOVE			
Private Investment Undertaken (See Instructions)			\$ -
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0
Project 2:			
Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0
Project 3:			
Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0
Project 4:			
Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0
Project 5:			
Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0
Project 6:			
Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0

February 8, 2016

Local Government Division
Office of the Comptroller
100 W. Randolph, Suite 15-500
Chicago, IL 60601

**Re: Report of Annual Activities - Urbana TIF District Two
July 1, 2014 through June 30, 2015**

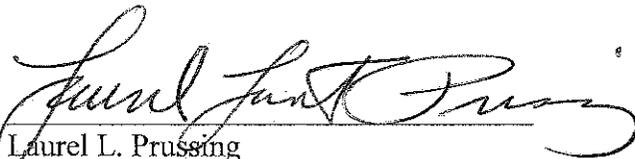
Dear Local Government Compliance Manager:

Pursuant to the Tax Increment Allocation Redevelopment Act, the City of Urbana hereby submits the annual Tax Increment Finance Report for Urbana Tax Increment Finance District Two for the period July 1, 2014 through June 30, 2015.

I hereby certify that the City of Urbana has complied with all requirements of the Tax Increment Allocation Redevelopment Act, including reporting requirements during Fiscal Year 2014-15.

Should you have any questions concerning our annual report for Urbana TIF District Two, please contact Brandon Boys, at 217/328-8270.

Sincerely,



Laurel L. Prussing
Mayor

February 8, 2016

Local Government Division
Office of the Comptroller
100 W. Randolph, Suite 15-500
Chicago, IL 60601

**Re: Report of Annual Activities - Urbana TIF District Two
July 1, 2014 through June 30, 2015**

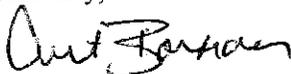
Dear Local Government Compliance Manager:

I am legal counsel for the City of Urbana, Champaign County, Illinois (the "City"), and in connection with the requirements of Section 5/11-74.4 of the Municipal Code of the State of Illinois, as amended (65 ILCS 5/11-74.4) and also referred to as the Tax Increment Allocation Redevelopment Act (the "Act") I have examined, among other things, the following:

1. Annual Tax Increment Finance Report for Urbana Tax Increment Finance District Two, as prepared by Brandon Boys, Economic Development Manager for the City, and Elizabeth Hannan, Finance Director for the City, dated February 8, 2016.
2. Comprehensive Annual Financial Report of the City for the year ended June 30, 2015, as the line item accounts therein are further defined and explained by the letter of Elizabeth Hannan, Finance Director for the City of Urbana, dated February 8, 2016, together with the letter from Baker Tilly Virchow Krause, LLP, an independent certified public accounting firm, for Fiscal Year July 1, 2014 through June 30, 2015, indicating compliance with the requirements of Section 11-74.4-3 of the Act.
3. A letter dated February 8, 2016 from Laurel L. Prussing, Mayor, addressed to the Office of the Comptroller as addressed above regarding the certification by the Mayor as the Chief Executive Officer of the City, as required by Section 11-74.4-5 (d) (3) and 11-74.6-22 (d) (3) of the Act.

Based on the foregoing and in reliance on the factual matters contained therein, but without having independently verified the accuracy or completeness of such factual matters, I am of the opinion that the City was in compliance with the Act of and during the period covered by such reported information.

Sincerely,



Curt Borman
Assistant City Attorney
Ph. 217/384-2464

Attachment D
Activities Statement

and

Attachment F
Additional Information

The following activities were undertaken in furtherance of the objectives of the redevelopment plan.

1. TIF 2 paid \$2,228,308 toward improvements in the Boneyard Creek Beautification Project including the purchase of land and easements, the creation of pedestrian walkways, public gathering space, and public art as well as reconstruction of Race Street and Broadway Avenue.
2. TIF 2 paid \$44,235 in the form of marketing, promotion and legal services.
3. TIF 2 paid \$2,304 for environmental site preparation for the site of 202 S Vine.
4. TIF 2 transferred a total of \$144,985 to TIF 1 for Main Street improvement costs as well as reimbursements under an agreement with Cake Design Development (206, 208, 210 W Main Street).
5. TIF 2 paid \$2,125 for the Art in the Park Sculptures installation.
6. TIF 2 paid \$125,095 for 5 Points West, Omni Care, and Patel Properties development incentives.
7. TIF 2 paid \$5,000 in Downtown Loan/Rent subsidies to property owners and tenants engaged in improving or renovating existing buildings associated with the expansion of existing or the establishment of new businesses.
8. Urbana Business Association Marketing and Public Arts Activities: \$54,490

Attachment E

Agreements

Agreement	Ordinance	Date Executed
Redevelopment Agreement by and between the City of Urbana Champaign County, Illinois and Broadway Market, LLC	2015-07-069	9/23/2015
Redevelopment Agreement by and between the City of Urbana, Champaign County, Illinois and 129 North Race LLC	2015-02-013	2/27/2015
Second Amendment to Redevelopment Agreement by and between the City of Urbana, Champaign County, Illinois and Five Points Realty, LLC, An Illinois Limited Liability Company	2012-11-104	11/20/2012
Redevelopment Agreement Fourth Amended and Restated by and between the City of Urbana, Champaign County, Illinois and Allen Strong	2011-06-053	6/28/2011
Redevelopment Agreement by and between the City of Urbana, Champaign County, Illinois and Baku N. Patel	2009-06-061	8/5/2009
Redevelopment Agreement First Amended and Restated by and between the City of Urbana, Champaign County Illinois and Five Points Realty, LLC an Illinois Limited Liability Company	2008-02-006	2/12/2008
Redevelopment Agreement First Amended and Restated by and between the City of Urbana, Champaign County, Illinois and The New Lincoln Square, LLC	2007-10-114	10/30/2007
Redevelopment Agreement by and between the City of Urbana, Champaign County, Illinois and Omnicare Labs of Champaign, INC.	2005-12-178	1/13/2006

CITY OF URBANA

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL - TAX INCREMENT FINANCING DISTRICT 2 FUND For the Year Ended June 30, 2015

	Budgeted Amounts		Actual
	Original	Final	
REVENUES			
Property taxes	\$ 1,280,000	\$ 1,402,483	\$ 1,386,457
Investment income	8,000	500	34,684
Miscellaneous	-	981,153	1,013,153
Total Revenues	<u>1,288,000</u>	<u>2,384,136</u>	<u>2,434,294</u>
EXPENDITURES			
Urban Redvelopemnt and Housing			
Personnel services	55,976	55,001	54,402
Contractual services	370,480	829,664	220,238
Total urban redvelopemnt and housing	<u>426,456</u>	<u>884,665</u>	<u>274,640</u>
Debt Service			
Principal	928,270	830,000	830,000
Interest and fiscal charges	-	99,850	99,886
Total debt service	<u>928,270</u>	<u>929,850</u>	<u>929,886</u>
Capital Outlay			
Total Expenditures	<u>-</u>	<u>1,000,000</u>	<u>653,363</u>
Excess (deficiency) of revenues over (under) expenditures			
	<u>(66,726)</u>	<u>(430,379)</u>	<u>576,405</u>
OTHER FINANCING USES			
Transfers out	(222,000)	(252,000)	(166,985)
Total Other Financing Uses	<u>(222,000)</u>	<u>(252,000)</u>	<u>(166,985)</u>
Net Change in Fund Balance	<u>\$ (288,726)</u>	<u>\$ (682,379)</u>	409,420
FUND BALANCE - Beginning of Year			<u>1,931,719</u>
FUND BALANCE - END OF YEAR			<u>\$ 2,341,139</u>

CITY OF URBANA

COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
As of June 30, 2015

	Special Revenue			
	Social Services	Special Community Development	HOME Community Development	Community Development Block Grant
ASSETS				
Cash and investments	\$ 43,407	\$ 268,559	\$ 150,487	\$ 15,273
Receivables (net)				
Property taxes	-	-	-	-
Other taxes	-	-	-	-
Accounts	-	-	-	128,694
Due from other governments	-	5,000	-	-
Grants	-	1,111	359,554	-
Due from other funds	-	6,699	112,962	9,749
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
TOTAL ASSETS	<u>\$ 43,407</u>	<u>\$ 281,369</u>	<u>\$ 623,003</u>	<u>\$ 153,716</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES				
Liabilities				
Accounts payable	\$ 7,951	\$ 44,060	\$ 5,158	\$ 16,980
Accrued salaries and taxes	-	-	-	-
Due to other governments	-	-	-	-
Due to other funds	-	9,482	531,357	140,332
Unearned revenues	-	5,271	-	-
Total Liabilities	<u>7,951</u>	<u>58,813</u>	<u>536,515</u>	<u>157,312</u>
Deferred Inflows of Resources				
Property taxes levied for future periods	-	-	-	-
Unavailable revenues for grants	-	-	359,554	128,694
Total Deferred Inflows of Resources	<u> </u>	<u> </u>	<u>359,554</u>	<u>128,694</u>
Fund Balances (Deficit)				
Restricted for urban housing and development	-	-	-	-
Restricted for public safety	-	-	-	-
Restricted for highways and streets	-	-	-	-
Committed for capital projects	-	-	-	-
Assigned for public safety	-	-	-	-
Assigned for urban housing and development	-	222,556	-	-
Assigned for social services	35,456	-	-	-
Assigned for workers' compensation	-	-	-	-
Assigned for public television	-	-	-	-
Assigned for capital projects	-	-	-	-
Unassigned	-	-	(273,066)	(132,290)
Total Fund Balances (deficit)	<u>35,456</u>	<u>222,556</u>	<u>(273,066)</u>	<u>(132,290)</u>
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES	<u>\$ 43,407</u>	<u>\$ 281,369</u>	<u>\$ 623,003</u>	<u>\$ 153,716</u>

Special Revenue						
Tax Increment Financing District 1	Tax Increment Financing District 2	Tax Increment Financing District 4	Post TIF 3 Escrow	Economic Development	Insurance Financing	Recycling
\$ 552,977	\$ 2,384,017	\$ 2,265,703	\$ 157,044	\$ 87,837	\$ 2,760,145	\$ 828,523
274,787	667,260	508,793	-	-	-	-
-	-	-	-	-	-	132,122
-	50,000	-	-	208,392	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
<u>\$ 827,764</u>	<u>\$ 3,101,277</u>	<u>\$ 2,774,496</u>	<u>\$ 157,044</u>	<u>\$ 296,229</u>	<u>\$ 2,760,145</u>	<u>\$ 960,645</u>
\$ 11,051	\$ 203,041	\$ 3,202	\$ -	\$ 65,657	\$ -	\$ 60,131
3,581	1,846	3,230	-	2,253	-	14,363
-	-	-	157,044	-	-	-
-	22	-	-	-	-	-
-	-	-	-	-	-	-
<u>14,632</u>	<u>204,909</u>	<u>6,432</u>	<u>157,044</u>	<u>67,910</u>	<u>-</u>	<u>74,494</u>
269,438	555,229	400,560	-	-	-	-
-	-	-	-	-	-	-
<u>269,438</u>	<u>555,229</u>	<u>400,560</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
543,694	2,341,139	2,367,504	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	886,151
-	-	-	-	-	-	-
-	-	-	-	228,319	-	-
-	-	-	-	-	-	-
-	-	-	-	-	2,760,145	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
<u>543,694</u>	<u>2,341,139</u>	<u>2,367,504</u>	<u>-</u>	<u>228,319</u>	<u>2,760,145</u>	<u>886,151</u>
<u>\$ 827,764</u>	<u>\$ 3,101,277</u>	<u>\$ 2,774,496</u>	<u>\$ 157,044</u>	<u>\$ 296,229</u>	<u>\$ 2,760,145</u>	<u>\$ 960,645</u>

CITY OF URBANA

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
 IN FUND BALANCE - BUDGET AND ACTUAL - BONEYARD IMPROVEMENT FUND
 For the Year Ended June 30, 2015

	Budgeted Amounts		Actual
	Original	Final	
REVENUES			
Investment income	\$ -	\$ 550	\$ 549
Total Revenues	<u>-</u>	<u>550</u>	<u>549</u>
EXPENDITURES			
Capital Outlay	-	1,878,835	1,565,956
Total Expenditures	<u>-</u>	<u>1,878,835</u>	<u>1,565,956</u>
Net Change in Fund Balance	<u>\$ -</u>	<u>\$ (1,878,285)</u>	(1,565,407)
FUND BALANCE - Beginning of Year			<u>1,567,842</u>
FUND BALANCE - END OF YEAR			<u>\$ 2,435</u>

CITY OF URBANA

COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
As of June 30, 2015

	Special Revenue			
	Public Television	Police Records	Emergency Solutions	Broadband Construction
ASSETS				
Cash and investments	\$ 35,250	\$ 69,388	\$ -	\$ -
Receivables (net)				
Property taxes	-	-	-	-
Other taxes	-	-	-	-
Accounts	-	-	-	-
Due from other governments	-	10,319	-	-
Grants	-	-	-	-
Due from other funds	-	-	-	-
TOTAL ASSETS	<u>\$ 35,250</u>	<u>\$ 79,707</u>	<u>\$ -</u>	<u>\$ -</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES				
Liabilities				
Accounts payable	\$ -	\$ -	\$ 7,847	\$ -
Accrued salaries and taxes	5,074	3,592	-	-
Due to other governments	-	-	-	-
Due to other funds	-	-	30,054	-
Unearned revenues	-	-	-	-
Total Liabilities	<u>5,074</u>	<u>3,592</u>	<u>37,901</u>	<u>-</u>
Deferred Inflows of Resources				
Property taxes levied for future periods	-	-	-	-
Unavailable revenues for grants	-	-	-	-
Total Deferred Inflows of Resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund Balances (Deficit)				
Restricted for urban housing and development	-	-	-	-
Restricted for public safety	-	47,467	-	-
Restricted for highways and streets	-	-	-	-
Committed for capital projects	-	-	-	-
Assigned for public safety	-	28,648	-	-
Assigned for urban housing and development	-	-	-	-
Assigned for social services	-	-	-	-
Assigned for workers' compensation	-	-	-	-
Assigned for public television	30,176	-	-	-
Assigned for capital projects	-	-	-	-
Unassigned	-	-	(37,901)	-
Total Fund Balances (deficit)	<u>30,176</u>	<u>76,115</u>	<u>(37,901)</u>	<u>-</u>
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES	<u>\$ 35,250</u>	<u>\$ 79,707</u>	<u>\$ -</u>	<u>\$ -</u>

<u>Capital Projects</u>		<u>Total Nonmajor Governmental Funds</u>
<u>Sanitary Sewer Construction</u>	<u>Boneyard Improvement</u>	
\$ 348,725	\$ 2,435	\$ 9,969,770
-	-	1,450,840
413,180	-	545,302
-	-	387,086
-	-	15,319
-	-	360,665
-	-	129,410
<u>\$ 761,905</u>	<u>\$ 2,435</u>	<u>\$ 12,858,392</u>

\$ 27,982	\$ -	\$ 453,060
-	-	33,939
-	-	157,044
-	-	711,247
64,681	-	69,952
<u>92,663</u>	<u>-</u>	<u>1,425,242</u>

-	-	1,225,227
-	-	488,248
-	-	1,713,475

-	-	5,252,337
-	-	47,467
-	-	886,151
669,242	-	669,242
-	-	28,648
-	-	450,875
-	-	35,456
-	-	2,760,145
-	-	30,176
-	2,435	2,435
-	-	(443,257)
<u>669,242</u>	<u>2,435</u>	<u>9,719,675</u>

<u>\$ 761,905</u>	<u>\$ 2,435</u>	<u>\$ 12,858,392</u>
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BAKER TILLY

Baker Tilly Virchow Krause, LLP
1301 W 22nd St, Ste 400
Oak Brook, IL 60523-3389
tel 630 990 3131
fax 630 990 0039
bakertilly.com

INDEPENDENT AUDITORS' REPORT ON COMPLIANCE

To the Honorable Mayor and Members of the City Council
City of Urbana
Urbana, Illinois

We have audited the basic financial statements of the City of Urbana, as of and for the year ended June 30, 2015, and have issued our report thereon dated December 23, 2015. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States.

In connection with our audit, nothing came to our attention that caused us to believe that the City failed to comply with provisions of Subsection (q) of Section 11-74.4-3 of Public Act 85-1142, "An Act in Relation to Tax Increment Financing", insofar as it relates to accounting matters. However, our audit was not directed primarily toward obtaining knowledge of such noncompliance. Accordingly, had we performed additional procedures, other matters may have come to our attention regarding the City's noncompliance with the above-referenced statute, insofar as it relates to accounting matters.

This report is intended solely for the information and use of the City Council, management, the State of Illinois, and others within the City and is not intended to be, and should not be, used by anyone other than the specified parties.

Baker Tilly Virchow Krause, LLP
Oak Brook, Illinois
December 23, 2015

**SECTION 2 [Sections 2 through 5 must be completed for each redevelopment project area listed in Section 1.]
FY 2015**

Name of Redevelopment Project Area:	TIF District Three
Primary Use of Redevelopment Project Area*:	Central Business Dist.
If "Combination/Mixed" List Component Types:	
Under which section of the Illinois Municipal Code was Redevelopment Project Area designated? (check one):	
Tax Increment Allocation Redevelopment Act <input checked="" type="checkbox"/>	Industrial Jobs Recovery Law <input type="checkbox"/>

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

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

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

Provide an analysis of the special tax allocation fund.

FY 2015

TIF NAME: TIF District Three

Fund Balance at Beginning of Reporting Period

\$ 11,613,371

Revenue/Cash Receipts Deposited in Fund During Reporting FY:	Reporting Year	Cumulative*	% of Total
Property Tax Increment		\$ 15,210,800	88%
State Sales Tax Increment			0%
Local Sales Tax Increment			0%
State Utility Tax Increment			0%
Local Utility Tax Increment			0%
Interest	\$ 157,044	\$ 1,609,651	9%
Land/Building Sale Proceeds			0%
Bond Proceeds			0%
Transfers from Municipal Sources			0%
Private Sources			0%
Other		\$ 506,990	3%

*must be completed where current or prior year(s) have reported funds

Total Amount Deposited in Special Tax Allocation Fund During Reporting Period

\$ 157,044

Cumulative Total Revenues/Cash Receipts

\$ 17,327,441 100%

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

\$ -

Distribution of Surplus

\$ 11,613,371

Total Expenditures/Disbursements

\$ 11,613,371

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

\$ (11,456,327)

FUND BALANCE, END OF REPORTING PERIOD*

\$ 157,044

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

SURPLUS*/(DEFICIT)(Carried forward from Section 3.3)

\$ 157,044

SECTION 3.2 A

PAGE 3

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		
		\$ -
TOTAL ITEMIZED EXPENDITURES		\$ -

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

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

FY 2015

TIF NAME: TIF District Three

FUND BALANCE, END OF REPORTING PERIOD

\$	157,044
----	---------

Amount of Original Issuance	Amount Designated
--------------------------------	-------------------

1. Description of Debt Obligations

Amount of Original Issuance	Amount Designated

Total Amount Designated for Obligations

\$	-	\$	-
----	---	----	---

2. Description of Project Costs to be Paid

Total Amount Designated for Project Costs

\$	-
----	---

TOTAL AMOUNT DESIGNATED

\$	-
----	---

SURPLUS*/(DEFICIT)

\$	157,044
----	---------

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

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

FY 2015

TIF NAME: TIF District Three

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:	

FY 2015

TIF NAME: TIF District Three

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

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

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

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

Project 2:

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

Project 3:

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

Project 4:

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

Project 5:

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

Project 6:

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

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 complete TIF report

SECTION 6

FY 2015

TIF NAME: TIF District Three

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

1991	\$	2,152,836	TIF EXPIRED
------	----	-----------	-------------

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

_____ The overlapping taxing districts did not receive a surplus.

Overlapping Taxing District	Surplus Distributed from redevelopment project area to overlapping districts
Champaign County	\$ 946,063
Forest Preserve	\$ 103,414
Parkland College	\$ 576,117
Urbana School District	\$ 6,423,609
City of Urbana	\$ 1,474,745
Cunningham Township	\$ 272,557
Urbana Park District	\$ 1,316,009
CUMTD	\$ 359,539
Public Health	\$ 141,318
	\$ -
	\$ -
	\$ -
	\$ -
	\$ -
	\$ -
	\$ -

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:

--

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

February 8, 2016

Local Government Division
Office of the Comptroller
100 W. Randolph, Suite 15-500
Chicago, IL 60601

**Re: Report of Annual Activities - Urbana TIF District Three
July 1, 2014 through June 30, 2015**

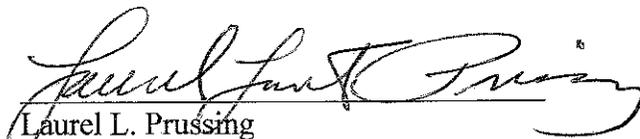
Dear Local Government Compliance Manager:

Pursuant to the Tax Increment Allocation Redevelopment Act, the City of Urbana hereby submits the annual Tax Increment Finance Report for Urbana Tax Increment Finance District Three for the period July 1, 2014 through June 30, 2015.

I hereby certify that the City of Urbana has complied with all requirements of the Tax Increment Allocation Redevelopment Act, including reporting requirements during Fiscal Year 2014-15.

Should you have any questions concerning our annual report for Urbana TIF District Three, please contact Brandon Boys, at 217/328-8270.

Sincerely,


Laurel L. Prussing
Mayor

February 8, 2016

Local Government Division
Office of the Comptroller
100 W. Randolph, Suite 15-500
Chicago, IL 60601

**Re: Report of Annual Activities - Urbana TIF District Three
July 1, 2014 through June 30, 2015**

Dear Local Government Compliance Manager:

I am legal counsel for the City of Urbana, Champaign County, Illinois (the "City"), and in connection with the requirements of Section 5/11-74.4 of the Municipal Code of the State of Illinois, as amended (65 ILCS 5/11-74.4) and also referred to as the Tax Increment Allocation Redevelopment Act (the "Act") I have examined, among other things, the following:

1. Annual Tax Increment Finance Report for Urbana Tax Increment Finance District Three, as prepared by Brandon Boys, Economic Development Manager for the City, and Elizabeth Hannan, Finance Director for the City, dated February 8, 2016.
2. Comprehensive Annual Financial Report of the City for the year ended June 30, 2015, as the line item accounts therein are further defined and explained by the letter of Elizabeth Hannan, Finance Director for the City of Urbana, dated February 8, 2016, together with the letter from Baker Tilly Virchow Krause, LLP, an independent certified public accounting firm, for Fiscal Year July 1, 2014 through June 30, 2015, indicating compliance with the requirements of Section 11-74.4-3 of the Act.
3. A letter dated February 8, 2016 from Laurel L. Prussing, Mayor, addressed to the Office of the Comptroller as addressed above regarding the certification by the Mayor as the Chief Executive Officer of the City, as required by Section 11-74.4-5 (d) (3) and 11-74.6-22 (d) (3) of the Act.

Based on the foregoing and in reliance on the factual matters contained therein, but without having independently verified the accuracy or completeness of such factual matters, I am of the opinion that the City was in compliance with the Act of and during the period covered by such reported information.

Sincerely,



Curt Borman
Assistant City Attorney
Ph. 217/384-2464

Attachment F

Additional Information

TIF 3 received \$157,044 in interest, which is designated to be paid as surplus to overlapping taxing bodies in FY2015-2016.

CITY OF URBANA

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCE - BUDGET AND ACTUAL - POST TIF 3 ESCROW FUND
For the Year Ended June 30, 2015

	Budgeted Amounts		Actual
	Original	Final	
REVENUES			
Investment income	\$ -	\$ -	\$ 157,044
Total Revenues	-	-	157,044
EXPENDITURES			
Urban Redevelopment and Housing			
Distributions to other governments	-	11,613,371	157,044
Total urban redevelopment and housing	-	11,613,371	157,044
Total Expenditures	-	11,613,371	157,044
Net Change in Fund Balance	<u>\$ -</u>	<u>\$ (11,613,371)</u>	-
FUND BALANCE - Beginning of Year			-
FUND BALANCE - END OF YEAR			<u>\$ -</u>

CITY OF URBANA

COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
As of June 30, 2015

	Special Revenue			
	Social Services	Special Community Development	HOME Community Development	Community Development Block Grant
ASSETS				
Cash and investments	\$ 43,407	\$ 268,559	\$ 150,487	\$ 15,273
Receivables (net)				
Property taxes	-	-	-	-
Other taxes	-	-	-	-
Accounts	-	-	-	128,694
Due from other governments	-	5,000	-	-
Grants	-	1,111	359,554	-
Due from other funds	-	6,699	112,962	9,749
TOTAL ASSETS	\$ 43,407	\$ 281,369	\$ 623,003	\$ 153,716
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES				
Liabilities				
Accounts payable	\$ 7,951	\$ 44,060	\$ 5,158	\$ 16,980
Accrued salaries and taxes	-	-	-	-
Due to other governments	-	-	-	-
Due to other funds	-	9,482	531,357	140,332
Unearned revenues	-	5,271	-	-
Total Liabilities	<u>7,951</u>	<u>58,813</u>	<u>536,515</u>	<u>157,312</u>
Deferred Inflows of Resources				
Property taxes levied for future periods	-	-	-	-
Unavailable revenues for grants	-	-	359,554	128,694
Total Deferred Inflows of Resources	<u>-</u>	<u>-</u>	<u>359,554</u>	<u>128,694</u>
Fund Balances (Deficit)				
Restricted for urban housing and development	-	-	-	-
Restricted for public safety	-	-	-	-
Restricted for highways and streets	-	-	-	-
Committed for capital projects	-	-	-	-
Assigned for public safety	-	-	-	-
Assigned for urban housing and development	-	222,556	-	-
Assigned for social services	35,456	-	-	-
Assigned for workers' compensation	-	-	-	-
Assigned for public television	-	-	-	-
Assigned for capital projects	-	-	-	-
Unassigned	-	-	(273,066)	(132,290)
Total Fund Balances (deficit)	<u>35,456</u>	<u>222,556</u>	<u>(273,066)</u>	<u>(132,290)</u>
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES	\$ 43,407	\$ 281,369	\$ 623,003	\$ 153,716

Special Revenue						
Tax Increment Financing District 1	Tax Increment Financing District 2	Tax Increment Financing District 4	Post TIF 3 Escrow	Economic Development	Insurance Financing	Recycling
\$ 552,977	\$ 2,384,017	\$ 2,265,703	\$ 157,044	\$ 87,837	\$ 2,760,145	\$ 828,523
274,787	667,260	508,793	-	-	-	-
-	50,000	-	-	208,392	-	132,122
-	-	-	-	-	-	-
-	-	-	-	-	-	-
<u>827,764</u>	<u>3,101,277</u>	<u>2,774,496</u>	<u>157,044</u>	<u>296,229</u>	<u>2,760,145</u>	<u>960,645</u>
\$ 11,051	\$ 203,041	\$ 3,202	\$ -	\$ 65,657	\$ -	\$ 60,131
3,581	1,846	3,230	-	2,253	-	14,363
-	-	-	157,044	-	-	-
-	22	-	-	-	-	-
<u>14,632</u>	<u>204,909</u>	<u>6,432</u>	<u>157,044</u>	<u>67,910</u>	<u>-</u>	<u>74,494</u>
269,438	555,229	400,560	-	-	-	-
<u>269,438</u>	<u>555,229</u>	<u>400,560</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
543,694	2,341,139	2,367,504	-	-	-	-
-	-	-	-	-	-	886,151
-	-	-	-	-	-	-
-	-	-	-	228,319	-	-
-	-	-	-	-	2,760,145	-
-	-	-	-	-	-	-
<u>543,694</u>	<u>2,341,139</u>	<u>2,367,504</u>	<u>-</u>	<u>228,319</u>	<u>2,760,145</u>	<u>886,151</u>
<u>\$ 827,764</u>	<u>\$ 3,101,277</u>	<u>\$ 2,774,496</u>	<u>\$ 157,044</u>	<u>\$ 296,229</u>	<u>\$ 2,760,145</u>	<u>\$ 960,645</u>



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bakertilly.com

INDEPENDENT AUDITORS' REPORT ON COMPLIANCE

To the Honorable Mayor and Members of the City Council
City of Urbana
Urbana, Illinois

We have audited the basic financial statements of the City of Urbana, as of and for the year ended June 30, 2015, and have issued our report thereon dated December 23, 2015. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States.

In connection with our audit, nothing came to our attention that caused us to believe that the City failed to comply with provisions of Subsection (q) of Section 11-74.4-3 of Public Act 85-1142, "An Act in Relation to Tax Increment Financing", insofar as it relates to accounting matters. However, our audit was not directed primarily toward obtaining knowledge of such noncompliance. Accordingly, had we performed additional procedures, other matters may have come to our attention regarding the City's noncompliance with the above-referenced statute, insofar as it relates to accounting matters.

This report is intended solely for the information and use of the City Council, management, the State of Illinois, and others within the City and is not intended to be, and should not be, used by anyone other than the specified parties.


Oak Brook, Illinois
December 23, 2015

**SECTION 2 [Sections 2 through 5 must be completed for each redevelopment project area listed in Section 1.]
FY 2015**

Name of Redevelopment Project Area:	TIF District Four
Primary Use of Redevelopment Project Area*:	Combination/Mixed
If "Combination/Mixed" List Component Types:	Housing/Commercial
Under which section of the Illinois Municipal Code was Redevelopment Project Area designated? (check one):	
Tax Increment Allocation Redevelopment Act <input checked="" type="checkbox"/>	Industrial Jobs Recovery Law <input type="checkbox"/>

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

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

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

Provide an analysis of the special tax allocation fund.

FY 2015

TIF NAME: TIF District Four

Fund Balance at Beginning of Reporting Period

\$ 2,112,149

Revenue/Cash Receipts Deposited in Fund During Reporting FY:	Reporting Year	Cumulative*	% of Total
Property Tax Increment	\$ 1,007,542	\$ 7,010,063	92%
State Sales Tax Increment			0%
Local Sales Tax Increment			0%
State Utility Tax Increment			0%
Local Utility Tax Increment			0%
Interest	\$ 31,334	\$ 210,908	3%
Land/Building Sale Proceeds			0%
Bond Proceeds			0%
Transfers from Municipal Sources		\$ 244,405	3%
Private Sources		\$ 59,259	1%
Other		\$ 115,506	2%

*must be completed where current or prior year(s) have reported funds

Total Amount Deposited in Special Tax Allocation Fund During Reporting Period

\$ 1,038,876

Cumulative Total Revenues/Cash Receipts

\$ 7,640,141 100%

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

\$ 783,521

Distribution of Surplus

Total Expenditures/Disbursements

\$ 783,521

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

\$ 255,355

FUND BALANCE, END OF REPORTING PERIOD*

\$ 2,367,504

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

SURPLUS*/(DEFICIT)(Carried forward from Section 3.3)

\$ (1,775,779)

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

FY 2015

TIF NAME: TIF District Four

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

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

Category of Permissible Redevelopment Cost [65 ILCS 5/11-74.4-3 (q) and 65 ILCS 5/11-74.6-10 (o)]	Amounts	Reporting Fiscal Year
1. Costs of studies, administration and professional services—Subsections (q)(1) and (o) (1)		
Personnel Services	76,691	
Marketing/Promotion/Legal	26,666	
		\$ 103,357
2. Cost of marketing sites—Subsections (q)(1.6) and (o)(1.6)		
		\$ -
3. Property assembly: property acquisition, building demolition, site preparation and environmental site improvement costs. Subsections (q)(2), (o)(2) and (o)(3)		
		\$ -
4. Costs of rehabilitation, reconstruction, repair or remodeling of existing public or private buildings. Subsection (q)(3) and (o)(4)		
		\$ -
5. Costs of construction of public works and improvements. Subsection (q)(4) and (o)(5)		
Urbana Park District Projects	128,100	
Cunningham Avenue Sidepath & ROW Improvements	3,201	
Airport Road West Reconstruction	122,373	
Airport Road East Improvement	154,000	
		\$ 407,674
6. Costs of removing contaminants required by environmental laws or rules (o)(6) - Industrial Jobs Recovery TIFs ONLY		
		\$ -

SECTION 3.2 A

7. Cost of job training and retraining, including "welfare to work" programs Subsection (q)(5), (o)(7) and (o)(12)		
		\$ -
8. Financing costs related to obligations issued by the municipality. Subsection (q) (6) and (o)(8)		
		\$ -
9. Approved taxing district's 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 as defined in Subsections 11-74.43(m) and 11-74.6-10(k). 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)		
Vocational payments to the School District	89,768	
		\$ 89,768

SECTION 3.2 A

PAGE 3

14. Costs of reimbursing private developers for interest expenses incurred on approved redevelopment projects. Subsection (q)(11)(A-E) and (o)(13)(A-E)		
O'Brien Autopark Incentives	84,343	
Creative Thermal Solutions Incentives	67,710	
Soccer Planet Incentives	18,669	
Cunnigham Corridor Business/Redevelopment Incentives	12,000	
		\$ 182,722
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		
		\$ -
TOTAL ITEMIZED EXPENDITURES		\$ 783,521

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

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

FY 2015

TIF NAME: TIF District Four

FUND BALANCE, END OF REPORTING PERIOD \$ 2,367,504

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

Total Amount Designated for Obligations \$ - \$ -

2. Description of Project Costs to be Paid

Interchange Properties Incentives (Automall)		\$ 801,806
Creative Thermal Solutions Incentives		\$ 612,259
Soccer Planet Incentives		\$ 245,385
Hanford Inn Redevelopment Incentives		\$ 305,922
Cunningham Avenue Sidepath & ROW Improvements		\$ 367,986
Airport Road West Reconstruction		\$ 1,809,925

Total Amount Designated for Project Costs \$ 4,143,283

TOTAL AMOUNT DESIGNATED \$ 4,143,283

SURPLUS*/(DEFICIT) \$ (1,775,779)

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

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

FY 2015

TIF NAME: TIF District Four

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

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

Property Acquired by the Municipality Within the Redevelopment Project Area

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

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

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

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

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

FY 2015

TIF NAME: TIF District Four

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

Check here if **NO** projects were undertaken by the Municipality Within the Redevelopment Project Area: X

ENTER total number of projects undertaken by the Municipality Within the Redevelopment Project Area and list them in detail below*.

TOTAL:	11/1/99 to Date	Estimated Investment for Subsequent Fiscal Year	Total Estimated to Complete Project
Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0

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

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

Project 2:

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

Project 3:

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

Project 4:

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

Project 5:

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

Project 6:

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

February 8, 2016

Local Government Division
Office of the Comptroller
100 W. Randolph, Suite 15-500
Chicago, IL 60601

**Re: Report of Annual Activities - Urbana TIF District Four
July 1, 2014 through June 30, 2015**

Dear Local Government Compliance Manager:

Pursuant to the Tax Increment Allocation Redevelopment Act, the City of Urbana hereby submits the annual Tax Increment Finance Report for Urbana Tax Increment Finance District Four for the period July 1, 2014 through June 30, 2015.

I hereby certify that the City of Urbana has complied with all requirements of the Tax Increment Allocation Redevelopment Act, including reporting requirements during Fiscal Year 2014-15.

Should you have any questions concerning our annual report for Urbana TIF District Four, please contact Brandon Boys, at 217/328-8270.

Sincerely,



Laurel L. Prussing
Mayor

February 8, 2016

Local Government Division
Office of the Comptroller
100 W. Randolph, Suite 15-500
Chicago, IL 60601

**Re: Report of Annual Activities - Urbana TIF District Four
July 1, 2014 through June 30, 2015**

Dear Local Government Compliance Manager:

I am legal counsel for the City of Urbana, Champaign County, Illinois (the "City"), and in connection with the requirements of Section 5/11-74.4 of the Municipal Code of the State of Illinois, as amended (65 ILCS 5/11-74.4) and also referred to as the Tax Increment Allocation Redevelopment Act (the "Act") I have examined, among other things, the following:

1. Annual Tax Increment Finance Report for Urbana Tax Increment Finance District Four, as prepared by Brandon Boys, Economic Development Manager for the City, and Elizabeth Hannan, Finance Director for the City, dated February 8, 2016.
2. Comprehensive Annual Financial Report of the City for the year ended June 30, 2015, as the line item accounts therein are further defined and explained by the letter of Elizabeth Hannan, Finance Director for the City of Urbana, dated February 8, 2016, together with the letter from Baker Tilly Virchow Krause, LLP, an independent certified public accounting firm, for Fiscal Year July 1, 2014 through June 30, 2015, indicating compliance with the requirements of Section 11-74.4-3 of the Act.
3. A letter dated February 8, 2016 from Laurel L. Prussing, Mayor, addressed to the Office of the Comptroller as addressed above regarding the certification by the Mayor as the Chief Executive Officer of the City, as required by Section 11-74.4-5 (d) (3) and 11-74.6-22 (d) (3) of the Act.

Based on the foregoing and in reliance on the factual matters contained therein, but without having independently verified the accuracy or completeness of such factual matters, I am of the opinion that the City was in compliance with the Act of and during the period covered by such reported information.

Sincerely,



Curt Borman
Assistant City Attorney
Ph. 217/384-2464

Attachment D
Activities Statement

and

Attachment F
Additional Information

The following activities were undertaken in furtherance of the objectives of the redevelopment plan.

1. TIF 4 paid \$26,66 in marketing, promotion and legal services, and \$76,691 in personnel services.
2. TIF 4 paid \$3,201 toward improvements of the Cunningham Avenue right-of-way including sidepath design and street lighting.
3. TIF 4 paid \$276,373 toward the Airport Road West reconstruction and improvements.
4. TIF 4 paid \$128,100 toward public works and improvements associated with the Urbana Parks District.
5. TIF 4 paid \$89,768 towards vocational payments to the School District.
6. TIF 4 paid \$84,343 through a development agreement with Interchange Properties for the development of the O'Brien Automall.
7. TIF 4 paid \$67,710 through a redevelopment agreement with Archeorent LLC for the development of the Creative Thermal Solutions campus.
8. TIF 4 paid \$18,669 through a redevelopment agreement with Central Illinois Soccer Enterprises, LLC for the development of the Soccer Planet facility.
9. TIF 4 paid \$12,000 in Cunningham Corridor Loan/Rent subsidies to property owners and tenants engaged in improving or renovating existing buildings associated with the expansion of existing or the establishment of new businesses.

Attachment E

Agreements

Agreement	Ordinance	Date Executed
Assignment and Assumption of Development Agreement by and between Interchange Properties, LLC, and EFN Urbana Properties, LLC.	2015-08-086	9/14/2015
Redevelopment Agreement First Amended & Restated by and between the City of Urbana, Champaign County, Illinois and Frasca Associates	2015-04-038	5/18/2015
Redevelopment Agreement By and Between the City of Urbana, Champaign County, Illinois and Kelly Dillard	2014-11-104	1/15/2015
Redevelopment Agreement by and between the City of Urbana, Champaign County, Illinois and Central Illinois Soccer Enterprises, LLC	2011-04-021	4/19/2011
Second Amendment to Agreement between the City of Urbana, Champaign County, Illinois and Interchange Properties, LLC , an Illinois Liability Company	2006-05-056	6/1/2006
Addendum to Amendment to Agreement between the City of Urbana, Champaign County, Illinois, an Illinois municipal corporation, and Interchange Properties, LLC, an Illinois limited liability company	2004-07-083	07/20/2004
Amendment to Agreement by and between the City of Urbana, Champaign County, Illinois and Interchange Properties, LLC, an Illinois Liability Company	2003-06-062	07/01/2004
An Agreement Between the City of Urbana and Interchange Properties, LLC	2001-01-006	01/31/2001
Redevelopment Agreement by and between the City of Urbana, Champaign County, Illinois and Archeorent LLC	2010-09-077	11/3/2010

CITY OF URBANA

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
 IN FUND BALANCE - BUDGET AND ACTUAL - TAX INCREMENT FINANCING DISTRICT 4 FUND
 For the Year Ended June 30, 2015

	Budgeted Amounts		Actual
	Original	Final	
REVENUES			
Property taxes	\$ 902,000	\$ 968,144	\$ 1,007,542
Investment income	7,000	500	31,334
Total Revenues	<u>909,000</u>	<u>968,644</u>	<u>1,038,876</u>
EXPENDITURES			
Urban Redevelopment and Housing			
Personnel services	131,401	109,098	76,691
Contractual services	668,953	894,465	427,256
Total urban redevelopment and housing	<u>800,354</u>	<u>1,003,563</u>	<u>503,947</u>
Capital Outlay	725,000	1,306,911	279,574
Total Expenditures	<u>1,525,354</u>	<u>2,310,474</u>	<u>783,521</u>
Net Change in Fund Balance	<u>\$ (616,354)</u>	<u>\$ (1,341,830)</u>	255,355
FUND BALANCE - Beginning of Year			<u>2,112,149</u>
FUND BALANCE - END OF YEAR			<u>\$ 2,367,504</u>

CITY OF URBANA

COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
As of June 30, 2015

	Special Revenue			
	Social Services	Special Community Development	HOME Community Development	Community Development Block Grant
ASSETS				
Cash and investments	\$ 43,407	\$ 268,559	\$ 150,487	\$ 15,273
Receivables (net)				
Property taxes	-	-	-	-
Other taxes	-	-	-	-
Accounts	-	-	-	128,694
Due from other governments	-	5,000	-	-
Grants	-	1,111	359,554	-
Due from other funds	-	6,699	112,962	9,749
	<u>-</u>	<u>6,699</u>	<u>112,962</u>	<u>9,749</u>
TOTAL ASSETS	<u>\$ 43,407</u>	<u>\$ 281,369</u>	<u>\$ 623,003</u>	<u>\$ 153,716</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES				
Liabilities				
Accounts payable	\$ 7,951	\$ 44,060	\$ 5,158	\$ 16,980
Accrued salaries and taxes	-	-	-	-
Due to other governments	-	-	-	-
Due to other funds	-	9,482	531,357	140,332
Unearned revenues	-	5,271	-	-
Total Liabilities	<u>7,951</u>	<u>58,813</u>	<u>536,515</u>	<u>157,312</u>
Deferred Inflows of Resources				
Property taxes levied for future periods	-	-	-	-
Unavailable revenues for grants	-	-	359,554	128,694
Total Deferred Inflows of Resources	<u>-</u>	<u>-</u>	<u>359,554</u>	<u>128,694</u>
Fund Balances (Deficit)				
Restricted for urban housing and development	-	-	-	-
Restricted for public safety	-	-	-	-
Restricted for highways and streets	-	-	-	-
Committed for capital projects	-	-	-	-
Assigned for public safety	-	-	-	-
Assigned for urban housing and development	-	222,556	-	-
Assigned for social services	35,456	-	-	-
Assigned for workers' compensation	-	-	-	-
Assigned for public television	-	-	-	-
Assigned for capital projects	-	-	-	-
Unassigned	-	-	(273,066)	(132,290)
Total Fund Balances (deficit)	<u>35,456</u>	<u>222,556</u>	<u>(273,066)</u>	<u>(132,290)</u>
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES	<u>\$ 43,407</u>	<u>\$ 281,369</u>	<u>\$ 623,003</u>	<u>\$ 153,716</u>

							Special Revenue					
Tax Increment Financing District 1	Tax Increment Financing District 2	Tax Increment Financing District 4	Post TIF 3 Escrow	Economic Development	Insurance Financing	Recycling						
\$ 552,977	\$ 2,384,017	\$ 2,265,703	\$ 157,044	\$ 87,837	\$ 2,760,145	\$ 828,523						
274,787	667,260	508,793	-	-	-	-						
-	-	-	-	-	-	132,122						
-	50,000	-	-	208,392	-	-						
-	-	-	-	-	-	-						
-	-	-	-	-	-	-						
<u>\$ 827,764</u>	<u>\$ 3,101,277</u>	<u>\$ 2,774,496</u>	<u>\$ 157,044</u>	<u>\$ 296,229</u>	<u>\$ 2,760,145</u>	<u>\$ 960,645</u>						
\$ 11,051	\$ 203,041	\$ 3,202	\$ -	\$ 65,657	\$ -	\$ 60,131						
3,581	1,846	3,230	-	2,253	-	14,363						
-	-	-	157,044	-	-	-						
-	22	-	-	-	-	-						
<u>14,632</u>	<u>204,909</u>	<u>6,432</u>	<u>157,044</u>	<u>67,910</u>	<u>-</u>	<u>74,494</u>						
269,438	555,229	400,560	-	-	-	-						
<u>269,438</u>	<u>555,229</u>	<u>400,560</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>						
543,694	2,341,139	2,367,504	-	-	-	-						
-	-	-	-	-	-	-						
-	-	-	-	-	-	886,151						
-	-	-	-	-	-	-						
-	-	-	-	228,319	-	-						
-	-	-	-	-	-	-						
-	-	-	-	-	2,760,145	-						
-	-	-	-	-	-	-						
<u>543,694</u>	<u>2,341,139</u>	<u>2,367,504</u>	<u>-</u>	<u>228,319</u>	<u>2,760,145</u>	<u>886,151</u>						
<u>\$ 827,764</u>	<u>\$ 3,101,277</u>	<u>\$ 2,774,496</u>	<u>\$ 157,044</u>	<u>\$ 296,229</u>	<u>\$ 2,760,145</u>	<u>\$ 960,645</u>						



Baker Tilly Virchow Krause, LLP
1301 W 22nd St, Ste 400
Oak Brook, IL 60523-3389
tel 630 990 3131
fax 630 990 0039
bakertilly.com

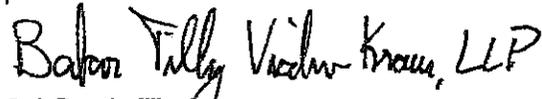
INDEPENDENT AUDITORS' REPORT ON COMPLIANCE

To the Honorable Mayor and Members of the City Council
City of Urbana
Urbana, Illinois

We have audited the basic financial statements of the City of Urbana, as of and for the year ended June 30, 2015, and have issued our report thereon dated December 23, 2015. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States.

In connection with our audit, nothing came to our attention that caused us to believe that the City failed to comply with provisions of Subsection (q) of Section 11-74.4-3 of Public Act 85-1142, "An Act in Relation to Tax Increment Financing", insofar as it relates to accounting matters. However, our audit was not directed primarily toward obtaining knowledge of such noncompliance. Accordingly, had we performed additional procedures, other matters may have come to our attention regarding the City's noncompliance with the above-referenced statute, insofar as it relates to accounting matters.

This report is intended solely for the information and use of the City Council, management, the State of Illinois, and others within the City and is not intended to be, and should not be, used by anyone other than the specified parties.


Oak Brook, Illinois
December 23, 2015