**FY 2021**
**ANNUAL TAX INCREMENT FINANCE REPORT**

STATE OF ILLINOIS
COMPTROLLER
SUSANA A. MENDOZA

Name of Municipality: **Urbana**
Reporting Fiscal Year: **2021**
County: Champaign
Fiscal Year End: **6/30/2021**
Unit Code: **10/120/30**

**FY 2021 TIF Administrator Contact Information**

First Name: **Stepheny** Last Name: **McMahon**
Address: 400 S. Vine Street Title: Economic Development Supervisor
Telephone: 217-328-8274 City: Urbana Zip: 61801
E-mail-required **slmcmahon@urbanaillinois.us**

I attest to the best of my knowledge, that this FY 2021 report of the redevelopment project area(s) in the **City/Village** of: **Urbana, Illinois** is complete and accurate pursuant to Tax Increment Allocation Redevelopment Act [65 ILCS 5/11-74.4-3 et. seq.] and or Industrial Jobs Recovery Law [65 ILCS 5/11-74.6-10 et. seq.].

Stepheny McMahon — **Written signature of TIF Administrator**
1/13/22 — **Date**

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

**FILL OUT ONE FOR EACH TIF DISTICT**

| Name of Redevelopment Project Area | Date Designated MM/DD/YYYY | Date Terminated MM/DD/YYYY |
|---|---|---|
| Central Redevelopment TIF | 10/17/2016 | |
| TIF 1 | 12/22/1980 | 10/6/2018 |
| TIF 2 | 12/23/1986 | |
| TIF 4 | 12/19/2001 | |
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*All statutory citations refer to one of two sections of the Illinois Municipal Code: The Tax Increment Allocation Redevelopment Act [65 ILCS 5/11-74.4-3 et. seq.] or the Industrial Jobs Recovery Law [65 ILCS 5/11-74.6-10 et. seq.]

**SECTION 2 [Sections 2 through 5 must be completed for <u>each</u> redevelopment project area listed in Section 1.]**
**FY 2021**

| | |
|---|---|
| **Name of Redevelopment Project Area (below):** | |
| **Central Redevelopment Project Area** | |
| **Primary Use of Redevelopment Project Area*:** | |

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

| | |
|---|---|
| **If "Combination/Mixed" List Component Types:** | |
| **Under which section of the Illinois Municipal Code was Redevelopment Project Area designated? (check one):** | |
| **Tax Increment Allocation Redevelopment Act** | **<u>x</u>** |
| **Industrial Jobs Recovery Law** | **_____** |

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

| | No | Yes |
|---|---|---|
| Were there any amendments to the redevelopment plan, the redevelopment project area, or the State Sales Tax Boundary? [65 ILCS 5/11-74.4-5 (d) (1) and 5/11-74.6-22 (d) (1)]<br>**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)]<br>**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)]<br>**Please enclose the Legal Counsel Opinion (labeled Attachment C).** | | x |
| Statement setting forth all activities undertaken in furtherance of the objectives of the redevelopment plan, including any project implemented and a description of the redevelopment activities. [65 ILCS 5/11-74.4-5 (d) (7) (A and B) and 5/11-74.6-22 (d) (7) (A and B)]<br>**If yes, please enclose the Activities Statement (labled 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)]<br>**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)]<br>**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)]<br>**If yes, please enclose the contract(s) or description of the contract(s) (labeled Attachment G).** | x | |
| Were there any reports ***<u>submitted to</u>*** the municipality ***<u>by</u>*** the joint review board? [65 ILCS 5/11-74.4-5 (d) (7) (F) and 5/11-74.6-22 (d) (7) (F)]<br>**If yes, please enclose the Joint Review Board Report (labeled Attachment H).** | x | |
| Were any obligations issued by the municipality? [65 ILCS 5/11-74.4-5 (d) (8) (A) and 5/11-74.6-22 (d) (8) (A)]<br>**If yes, please enclose any Official Statement (labeled Attachment I). If Attachment I is answered yes, then the Analysis must be attached and (labeled Attachment J).** | x | |
| An analysis prepared by a financial advisor or underwriter setting forth the nature and term of obligation and projected debt service including required reserves and debt coverage. [65 ILCS 5/11-74.4-5 (d) (8) (B) and 5/11-74.6-22 (d) (8) (B)]<br>**If attachment I is yes, then Analysis <u>MUST</u> be attached and (labeled Attachment J).** | x | |
| Has a cumulative of $100,000 of TIF revenue been deposited into the special tax allocation fund? 65 ILCS 5/11-74.4-5 (d) (2) and 5/11-74.6-22 (d) (2)<br>**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)]<br>**If yes, the audit report shall contain a letter from the independent certified public accountant indicating compliance or noncompliance with the requirements of subsection (q) of Section 11-74.4-3 (labeled Attachment L).** | | x |

| | | |
|---|---|---|
| A list of all intergovernmental agreements in effect to which the municipality is a part, and an accounting of any money transferred or received by the municipality during that fiscal year pursuant to those intergovernmental agreements. [65 ILCS 5/11-74.4-5 (d) (10)]<br>**If yes, please enclose the list only, not actual agreements (labeled Attachment M).** | x | |

**SECTION 3.1 - (65 ILCS 5/11-74.4-5 (d)(5)(a)(b)(d)) and (65 ILCS 5/11-74.6-22 (d) (5)(a)(b)(d))**
**Provide an analysis of the special tax allocation fund.**

**FY 2021**

**Central Redevelopment Project Area**

| | |
|---|---|
| Special Tax Allocation Fund Balance at Beginning of Reporting Period | $ (82,899) |

| SOURCE of Revenue/Cash Receipts: | Revenue/Cash Receipts for Current Reporting Year | Cumulative Totals of Revenue/Cash Receipts for life of TIF | % of Total |
|---|---|---|---|
| Property Tax Increment | $ 423,768 | $ 706,632 | 42% |
| State Sales Tax Increment | | | 0% |
| Local Sales Tax Increment | | | 0% |
| State Utility Tax Increment | | | 0% |
| Local Utility Tax Increment | | | 0% |
| Interest | $ 641 | $ 4,695 | 0% |
| Land/Building Sale Proceeds | | | 0% |
| Bond Proceeds | | | 0% |
| Transfers from Municipal Sources | | $ 952,472 | 57% |
| Private Sources | | | 0% |
| Other (identify source_____; if multiple other sources, attach schedule) | | $ 679 | 0% |

| | | |
|---|---|---|
| **All Amount Deposited in Special Tax Allocation Fund** | $ 424,409 | |
| **Cumulative Total Revenues/Cash Receipts** | $ 1,664,478 | 100% |
| **Total Expenditures/Cash Disbursements (Carried forward from Section 3.2)** | $ 220,358 | |
| **Transfers to Municipal Sources** | $ - | |
| **Distribution of Surplus** | | |
| **Total Expenditures/Disbursements** | $ 220,358 | |
| **Net/Income/Cash Receipts Over/(Under) Cash Disbursements** | $ 204,051 | |
| **Previous Year Adjustment (Explain Below)** | $ - | |
| **FUND BALANCE, END OF REPORTING PERIOD*** | $ 121,152 | |

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

**Previous Year Explanation:**

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

**FY 2021**

**TIF NAME:** **Central Redevelopment Project Area**

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

**PAGE 1**

| Category of Permissible Redevelopment Cost [65 ILCS 5/11-74.4-3 (q) and 65 ILCS 5/11-74.6-10 (o)] | Amounts | Reporting Fiscal Year |
|---|---|---|
| 1. Cost of studies, surveys, development of plans, and specifications. Implementation and administration of the redevelopment plan, staff and professional service cost. | | |
| PERSONNEL SERVICES | 1,408 | |
| LEGAL SERVICES | 1,770 | |
| MARKETING STUDY UPDATE | 2,950 | |
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| | | $ 6,128 |
| 2. Annual administrative cost. | | |
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| | | $ - |
| 3. Cost of marketing sites. | | |
| MARKETING ACTIVITIES/PUBLIC ART | 88,343 | |
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| | | $ 88,343 |
| 4. Property assembly cost and site preparation costs. | | |
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| | | $ - |
| 5. Costs of renovation, rehabilitation, reconstruction, relocation, repair or remodeling of existing public or private building, leasehold improvements, and fixtures within a redevelopment project area. | | |
| New Lincoln Square Mall | 19,596 | |
| New Lincoln Square Mall | 6,292.00 | |
| Cohen Building | 53,000 | |
| Bunnys | 25,000 | |
| Various Development Activities | 22,000 | |
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| | | $ 125,887 |
| 6. Costs of the constructuion of public works or improvements. | | |
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| SECTION 3.2 A | | |
|---|---|---|
| PAGE 2 | | |
| 7. Costs of eliminating or removing contaminants and other impediments. | | |
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| 8. Cost of job training and retraining projects. | | |
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| 9. Financing costs. | | |
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| | | $ - |
| 10. Capital costs. | | |
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| | | $ - |
| 11. Cost of reimbursing school districts for their increased costs caused by TIF assisted housing projects. | | |
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| | | $ - |
| 12. Cost of reimbursing library districts for their increased costs caused by TIF assisted housing projects. | | |
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| SECTION 3.2 A | | |
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| PAGE 3 | | |
| 13. Relocation costs. | | |
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| 14. Payments in lieu of taxes. | | |
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| 15. Costs of job training, retraining, advanced vocational or career education. | | |
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| 16. Interest cost incurred by redeveloper or other nongovernmental persons in connection with a redevelopment project. | | |
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| 17. Cost of day care services. | | |
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| 18. Other. | | |
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|---|---|---|
| **TOTAL ITEMIZED EXPENDITURES** | | **$ 220,358** |

**Section 3.2 B**

**FY 2021**

**TIF NAME:** **Central Redevelopment Project Area**

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

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

| Name | Service | Amount |
|---|---|---|
| THE NEW LINCOLN SQUARE MALL | | $ 19,595.65 |
| THE NEW LINCOLN SQUARE MALL | | $ 6,292.16 |
| BUNNYS | | $ 25,000.00 |
| COHEN BUILDING | | $ 53,000.00 |
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**SECTION 3.3 - (65 ILCS 5/11-74.4-5 (d) (5d) 65 ILCS 5/11-74.6-22 (d) (5d)**
**Breakdown of the Balance in the Special Tax Allocation Fund At the End of the Reporting Period by source**

**FY 2021**

| | |
|---|---|
| **TIF NAME:** | **Central Redevelopment Project Area** |
| **FUND BALANCE BY SOURCE** | $ 121,152 |

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

| **2. Description of Project Costs to be Paid** | | |
|---|---|---|
| COHEN BUILDING | | |
| FISH ALLEY | | $ 14,365 |
| INDEPENDENT MEDIA CENTER | | $ 17,648 |
| 200 VINE DEVELOPMENT | | $ 450,000 |
| LANDMARK HOTEL | | $ 5,500,000 |
| FYREFLY GRILL | | $ 25,000 |
| MCDJ, LLC | | $ 9,902 |
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| **Total Amount Designated for Project Costs** | | $ 6,016,915 |

| | |
|---|---|
| **TOTAL AMOUNT DESIGNATED** | $ 6,016,915 |
| **SURPLUS/(DEFICIT)** | $ (5,895,763) |

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

**FY 2021**

**TIF NAME:** **Central Redevelopment Project Area**

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

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

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

| | |
|---|---|
| Property (1): | |
| 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: | |

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

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

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

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

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

| | |
|---|---|
| Property (8): | |
| Street address: | |
| Approximate size or description of property: | |
| Purchase price: | |
| Seller of property: | |

**SECTION 5 - 20 ILCS 620/4.7 (7)(F)**
**PAGE 1**

**FY 2021**

**TIF Name:** **Central Redevelopment Project Area**

Page 1 is to be included with TIF report. Pages 2 and 3 are to be included **ONLY** if projects are listed.

**Select ONE of the following by indicating an 'X':**

| | |
|---|---|
| **1.** **NO** projects were undertaken by the Municipality Within the Redevelopment Project Area. | X |

| | |
|---|---|
| **2.** The Municipality **DID** undertake projects within the Redevelopment Project Area. (If selecting this option, complete 2a.) | |
| **2a.** The total number of **ALL** activities undertaken in furtherance of the objectives of the redevelopment plan: | |

| LIST **ALL** projects undertaken by the Municipality Within the Redevelopment Project Area: | | | |
|---|---|---|---|
| **TOTAL:** | **11/1/99 to Date** | **Estimated Investment for Subsequent Fiscal Year** | **Total Estimated to Complete Project** |
| Private Investment Undertaken (See Instructions) | $ - | $ - | $ - |
| Public Investment Undertaken | $ - | $ - | $ - |
| Ratio of Private/Public Investment | 0 | | 0 |

*PROJECT NAME TO BE LISTED AFTER PROJECT NUMBER

**Project 1*:**

| | | | |
|---|---|---|---|
| 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 |

**PAGE 2 **ATTACH ONLY IF PROJECTS ARE LISTED****

**Project 7*:**

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

**Project 8*:**

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

**Project 9*:**

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

**Project 10*:**

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

**Project 11*:**

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

**Project 12*:**

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

**Project 13*:**

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

**Project 14*:**

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

**Project 15*:**

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

**PAGE 3 **ATTACH ONLY IF PROJECTS ARE LISTED****

**Project 16*:**

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

**Project 17*:**

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

**Project 18*:**

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

**Project 19*:**

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

**Project 20*:**

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

**Project 21*:**

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

**Project 22*:**

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

**Project 23*:**

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

**Project 24*:**

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

**Project 25*:**

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

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

**SECTION 6**
**FY 2021**

**TIF NAME:** **Central Redevelopment Project Area**

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 |
|---|---|---|
| 2016 | $ 13,844,560 | $ 15,461,120 |

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

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

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

ATTACHMENT B

December 15, 2021

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

**Re: Report of Annual Activities – Central Redevelopment Project Area**
**July 1, 2020 through June 30, 2021**

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 the Central Redevelopment Project Area for the period July 1, 2020 through June 30, 2021.

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 2020-21.

Should you have any questions concerning our annual report for the Central Redevelopment Project Area, please contact Stepheny McMahon at 217-328-8274.

Sincerely,

Diane Wolfe Marlin
Mayor

# ATTACHMENT C

LAW OFFICES OF
**EVANS, FROEHLICH, BETH & CHAMLEY**
A PARTNERSHIP INCLUDING PROFESSIONAL CORPORATIONS
44 MAIN STREET, THIRD FLOOR
CHAMPAIGN, ILLINOIS 61820
TELEPHONE (217) 359-6494

## LEGAL COUNSEL OPINION

Re: City of Urbana, Illinois (the **"Municipality"**)
Central Redevelopment Project Area (**"Central TIF"**)
Annual Tax Increment Finance Report for Fiscal Year 2021

In connection with the "Annual Tax Increment Finance Report" for Central TIF for the fiscal year ending June 30, 2021 (the "**Annual Report**") under the Tax Increment Allocation Redevelopment Act (65 ILCS 5/11-74.4-1 et seq.)(the "**Act**"), I am acting as the Municipality's legal counsel related to Central TIF, and, based upon review of the Annual Report and in reliance on representations made by officers and employees of the Municipality and the Municipality's TIF Administrator as to all proceedings preliminary to, in connection with and related to the adoption of tax increment finance, the approval of the redevelopment plan and redevelopment projects and the designation of Central TIF, but without making any independent investigation or inquiry in connection with any of the foregoing, I am of the opinion that the Municipality, as of June 30, 2021, was in compliance with the Act. I express no opinion as to **(i)** the sufficiency or completeness of the Annual Report, **(ii)** any expenditure from the special tax allocation fund for Central TIF, or **(iii)** the authorization, execution and binding effect of any development or redevelopment or other similar agreement related to Central TIF. This constitutes the "Opinion of Legal Counsel" under the Act, and may not be cited or used in connection with anything other than submission with the Annual Report.

Delivered: December 29, 2021
Effective as of: July 1, 2021

Very truly yours,

**EVANS, FROEHLICH, BETH & CHAMLEY**

By _____
David B. Wesner

# Attachment D – 2021

# Activities Statement

# and

# Attachment F

# Additional Information

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

1. Central Redevelopment Project Area paid $6128.34 in the form of, personnel, studies and legal services.

2. Central Redevelopment Project Area paid $88,342.56 for Marketing and Public Art Activities.

3. Central Redevelopment Project Area paid $53,000 to D&E Enterprises for improvements made to the Cohen Building.

4. Central Redevelopment Project Area paid $25,000 to Bunnys for improvements made to the restaurant.

5. Central Redevelopment Project Area paid $25,887.81 to The New Lincoln Square Mall for improvements made to the mall.

6. Central Redevelopment Project Area paid $22,000 in downtown redevelopment reimbursements 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 –2021

# Agreements

| Agreement | Ordinance | Date Executed |
|---|---|---|
| Redevelopment Agreement by and between the City of Urbana, Champaign County, Illinois and Marksons Affiliates, LLC | 2019-06-036 | 7/18/2019 |

# CITY OF URBANA

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCE - BUDGET AND ACTUAL - CENTRAL TIF FUND
For the Year Ended June 30, 2021

| | Budgeted Amounts | | |
|---|---|---|---|
| | Original | Final | Actual |
| **REVENUES** | | | |
| Property taxes | $ 82,385 | $ 481,424 | $ 423,768 |
| Investment income | 300 | 300 | 641 |
| Total Revenues | 82,685 | 481,724 | 424,409 |
| **EXPENDITURES** | | | |
| Urban Redevelopment and Housing | | | |
| Contractual services | 334,888 | 822,759 | 220,359 |
| Total urban redevelopment and housing | 334,888 | 822,759 | 220,359 |
| Capital Outlay | 80,000 | 80,000 | - |
| Total Expenditures | 414,888 | 902,759 | 220,359 |
| Excess (deficiency) of revenues over (under) expenditures | (332,203) | (421,035) | 204,050 |
| **OTHER FINANCING SOURCES** | | | |
| Transfers in | 321,652 | 557,666 | - |
| Total Other Financing Sources | 321,652 | 557,666 | - |
| **Net Change in Fund Balance** | $ (10,551) | $ 136,631 | 204,050 |
| **FUND BALANCE (DEFICIT) - Beginning of Year** | | | (82,899) |
| **FUND BALANCE - END OF YEAR** | | | $ 121,151 |

bakertilly

# INDEPENDENT AUDITORS' REPORT ON COMPLIANCE

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

We have audited the basic financial statements of the City of Urbana, as of and for the year ended June 30, 2021, and have issued our report thereon dated December 7, 2021. 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 US, LLP

Oak Brook, Illinois
December 7, 2021

Baker Tilly US, LLP, trading as Baker Tilly, is a member of the global network of Baker Tilly International Ltd., the members of which are separate and independent legal entities.

**FY 2021**
**ANNUAL TAX INCREMENT FINANCE REPORT**

STATE OF ILLINOIS
COMPTROLLER
SUSANA A. MENDOZA

| | | | |
|---|---|---|---|
| Name of Municipality: | **Urbana** | Reporting Fiscal Year: | **2021** |
| County: | Champaign | Fiscal Year End: | **6/30/2021** |
| Unit Code: | **10/120/30** | | |

**FY 2021 TIF Administrator Contact Information**

| | | | |
|---|---|---|---|
| First Name: | **Stepheny** | Last Name: | **McMahon** |
| Address: | 400 S. Vine Street | Title: | Economic Development Supervisor |
| Telephone: | 217-328-8274 | City: | Urbana Zip: 61801 |
| E-mail- required | **simcmahon@urbanaillinois.us** | | |

I attest to the best of my knowledge, that this FY 2021 report of the redevelopment project area(s) in the **City/Village** of: **Urbana, Illinois** is complete and accurate pursuant to Tax Increment Allocation Redevelopment Act [65 ILCS 5/11-74.4-3 et. seq.] and or Industrial Jobs Recovery Law [65 ILCS 5/11-74.6-10 et. seq.].

Stepheny McMahon — **Written signature of TIF Administrator**

1/13/22 — **Date**

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

**FILL OUT ONE FOR EACH TIF DISTICT**

| Name of Redevelopment Project Area | Date Designated MM/DD/YYYY | Date Terminated MM/DD/YYYY |
|---|---|---|
| TIF Distrit 1 | 12/22/1980 | 10/6/2018 |
| TIF District 2 | 12/23/1986 | |
| Tif District 4 | 12/19/2001 | |
| Central Redevelopment TIF | 10/17/2016 | |
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*All statutory citations refer to one of two sections of the Illinois Municipal Code: The Tax Increment Allocation Redevelopment Act [65 ILCS 5/11-74.4-3 et. seq.] or the Industrial Jobs Recovery Law [65 ILCS 5/11-74.6-10 et. seq.]

**SECTION 2 [Sections 2 through 5 must be completed for <u>each</u> redevelopment project area listed in Section 1.]**
**FY 2021**

| | |
|---|---|
| **Name of Redevelopment Project Area (below):** | |
| **TIF District 1** | |
| **Primary Use of Redevelopment Project Area*:** | |

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

| | |
|---|---|
| **If "Combination/Mixed" List Component Types:** | |
| **Under which section of the Illinois Municipal Code was Redevelopment Project Area designated? (check one):** | |
| **Tax Increment Allocation Redevelopment Act** | **x** |
| **Industrial Jobs Recovery Law** | |

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

| | No | Yes |
|---|---|---|
| Were there any amendments to the redevelopment plan, the redevelopment project area, or the State Sales Tax Boundary? [65 ILCS 5/11-74.4-5 (d) (1) and 5/11-74.6-22 (d) (1)]<br>**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)]<br>**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)]<br>**Please enclose the Legal Counsel Opinion (labeled Attachment C).** | | x |
| Statement setting forth all activities undertaken in furtherance of the objectives of the redevelopment plan, including any project implemented and a description of the redevelopment activities. [65 ILCS 5/11-74.4-5 (d) (7) (A and B) and 5/11-74.6-22 (d) (7) (A and B)]<br>**If yes, please enclose the Activities Statement (labled 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)]<br>**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)]<br>**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)]<br>**If yes, please enclose the contract(s) or description of the contract(s) (labeled Attachment G).** | x | |
| Were there any reports ***<u>submitted to</u>*** the municipality ***<u>by</u>*** the joint review board? [65 ILCS 5/11-74.4-5 (d) (7) (F) and 5/11-74.6-22 (d) (7) (F)]<br>**If yes, please enclose the Joint Review Board Report (labeled Attachment H).** | x | |
| Were any obligations issued by the municipality? [65 ILCS 5/11-74.4-5 (d) (8) (A) and 5/11-74.6-22 (d) (8) (A)]<br>**If yes, please enclose any Official Statement (labeled Attachment I). If Attachment I is answered yes, then the Analysis must be attached and (labeled Attachment J).** | x | |
| An analysis prepared by a financial advisor or underwriter setting forth the nature and term of obligation and projected debt service including required reserves and debt coverage. [65 ILCS 5/11-74.4-5 (d) (8) (B) and 5/11-74.6-22 (d) (8) (B)]<br>**If attachment I is yes, then Analysis <u>MUST</u> be attached and (labeled Attachment J).** | x | |
| Has a cumulative of $100,000 of TIF revenue been deposited into the special tax allocation fund? 65 ILCS 5/11-74.4-5 (d) (2) and 5/11-74.6-22 (d) (2)<br>**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)]<br>**If yes, the audit report shall contain a letter from the independent certified public accountant indicating compliance or noncompliance with the requirements of subsection (q) of Section 11-74.4-3 (labeled Attachment L).** | | x |
| A list of all intergovernmental agreements in effect to which the municipality is a part, and an accounting of any money transferred or received by the municipality during that fiscal year pursuant to those intergovernmental agreements. [65 ILCS 5/11-74.4-5 (d) (10)]<br>**If yes, please enclose the list only, not actual agreements (labeled Attachment M).** | x | |

**SECTION 3.1 - (65 ILCS 5/11-74.4-5 (d)(5)(a)(b)(d)) and (65 ILCS 5/11-74.6-22 (d) (5)(a)(b)(d))**
**Provide an analysis of the special tax allocation fund.**

**FY 2021**

**TIF District 1**

| | |
|---|---|
| Special Tax Allocation Fund Balance at Beginning of Reporting Period | $ 84,919 |

| SOURCE of Revenue/Cash Receipts: | Revenue/Cash Receipts for Current Reporting Year | Cumulative Totals of Revenue/Cash Receipts for life of TIF | % of Total |
|---|---|---|---|
| Property Tax Increment | | $ 18,113,274 | 75% |
| 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 | $ (767) | $ 934,372 | 4% |
| Land/Building Sale Proceeds | | | 0% |
| Bond Proceeds | | | 0% |
| Transfers from Municipal Sources | | $ 2,300,000 | 10% |
| Private Sources | | $ 1,591,392 | 7% |
| Other (identify source_____; if multiple other sources, attach schedule) | | $ 134,682 | 1% |

| | | | |
|---|---|---|---|
| **All Amount Deposited in Special Tax Allocation Fund** | $ (767) | | |
| **Cumulative Total Revenues/Cash Receipts** | | $ 24,131,023 | 100% |
| **Total Expenditures/Cash Disbursements (Carried forward from Section 3.2)** | $ 78,427 | | |
| **Transfers to Municipal Sources** | $ 5,810 | | |
| **Distribution of Surplus** | | | |
| **Total Expenditures/Disbursements** | $ 84,237 | | |
| **Net/Income/Cash Receipts Over/(Under) Cash Disbursements** | $ (85,004) | | |
| **Previous Year Adjustment (Explain Below)** | $ - | | |
| **FUND BALANCE, END OF REPORTING PERIOD*** | $ (85) | | |

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

**Previous Year Explanation:**

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

**FY 2021**

**TIF NAME:** **TIF District 1**

**ITEMIZED LIST OF ALL EXPENDITURES FROM THE SPECIAL TAX ALLOCATION FUND**

(by category of permissible redevelopment project costs )

**PAGE 1**

| **Category of Permissible Redevelopment Cost [65 ILCS 5/11-74.4-3 (q) and 65 ILCS 5/11-74.6-10 (o)]** | **Amounts** | **Reporting Fiscal Year** |
|---|---|---|
| 1. Cost of studies, surveys, development of plans, and specifications. Implementation and administration of the redevelopment plan, staff and professional service cost. | | |
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| | | $ - |
| 2. Annual administrative cost. | | |
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| | | $ - |
| 3. Cost of marketing sites. | | |
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| | | $ - |
| 4. Property assembly cost and site preparation costs. | | |
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| | | |
| | | $ - |
| 5. Costs of renovation, rehabilitation, reconstruction, relocation, repair or remodeling of existing public or private building, leasehold improvements, and fixtures within a redevelopment project area. | | |
| Stephens Building LLC | 39,255 | |
| | | |
| | | |
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| | | |
| | | |
| | | $ 39,255 |
| 6. Costs of the constructuion of public works or improvements. | | |
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| | | $ - |

| SECTION 3.2 A | | |
|---|---|---|
| PAGE 2 | | |
| 7. Costs of eliminating or removing contaminants and other impediments. | | |
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| | | $ - |
| 8. Cost of job training and retraining projects. | | |
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| | | |
| | | $ - |
| 9. Financing costs. | | |
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| | | |
| | | $ - |
| 10. Capital costs. | | |
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| | | $ - |
| 11. Cost of reimbursing school districts for their increased costs caused by TIF assisted housing projects. | | |
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| | | $ - |
| 12. Cost of reimbursing library districts for their increased costs caused by TIF assisted housing projects. | | |
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| | | $ - |

| SECTION 3.2 A | | |
|---|---|---|
| PAGE 3 | | |
| 13. Relocation costs. | | |
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| | | $ - |
| 14. Payments in lieu of taxes. | | |
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| | | $ - |
| 15. Costs of job training, retraining, advanced vocational or career education. | | |
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| | | $ - |
| 16. Interest cost incurred by redeveloper or other nongovernmental persons in connection with a redevelopment project. | | |
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| | | $ - |
| 17. Cost of day care services. | | |
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| | | $ - |
| 18. Other. | | |
| Intergovernmental payouts for ending TIF | 39,172 | |
| | | |
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| | | |
| | | |
| | | $ 39,172 |

| | | |
|---|---|---|
| **TOTAL ITEMIZED EXPENDITURES** | | **$ 78,427** |

**Section 3.2 B**

**FY 2021**

**TIF NAME:** **TIF District 1**

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

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

| Name | Service | Amount |
|---|---|---|
| STEPHENS BUILDING LLC | REDEVELOPMENT AGREEMENT | $ 39,254.66 |
| URBANA SCHOOL DISTRICT | TIF CLOSE OUT | $ 24,616.52 |
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**SECTION 3.3 - (65 ILCS 5/11-74.4-5 (d) (5d) 65 ILCS 5/11-74.6-22 (d) (5d)**
**Breakdown of the Balance in the Special Tax Allocation Fund At the End of the Reporting Period by source**

**FY 2021**
**TIF NAME:** **TIF District 1**
**FUND BALANCE BY SOURCE** $ (85)

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

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|---|---|---|
| **2. Description of Project Costs to be Paid** | | |
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**Total Amount Designated for Project Costs** $ -

**TOTAL AMOUNT DESIGNATED** $ -

**SURPLUS/(DEFICIT)** $ (85)

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

**FY 2021**

**TIF NAME:** **TIF District 1**

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

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

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

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

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

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

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

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

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

| | |
|---|---|
| Property (7): | |
| Street address: | |

**SECTION 5 - 20 ILCS 620/4.7 (7)(F)**
**PAGE 1**

**FY 2021**

**TIF Name:** **TIF District 1**

Page 1 is to be included with TIF report. Pages 2 and 3 are to be included **ONLY** if projects are listed.

**Select ONE of the following by indicating an 'X':**

| | |
|---|---|
| **1. NO** projects were undertaken by the Municipality Within the Redevelopment Project Area. | x |

| | |
|---|---|
| **2.** The Municipality **DID** undertake projects within the Redevelopment Project Area. (If selecting this option, complete 2a.) | |
| **2a.** The total number of **ALL** activities undertaken in furtherance of the objectives of the redevelopment plan: | |

| LIST **ALL** projects undertaken by the Municipality Within the Redevelopment Project Area: | | | |
|---|---|---|---|
| **TOTAL:** | **11/1/99 to Date** | **Estimated Investment for Subsequent Fiscal Year** | **Total Estimated to Complete Project** |
| Private Investment Undertaken (See Instructions) | $ - | $ - | $ - |
| Public Investment Undertaken | $ - | $ - | $ - |
| Ratio of Private/Public Investment | 0 | | 0 |

*PROJECT NAME TO BE LISTED AFTER PROJECT NUMBER

**Project 1*:**

| | | | |
|---|---|---|---|
| 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 the complete TIF report**

**SECTION 6**
**FY 2021**

**TIF NAME:** **TIF District 1**

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 | n/a |

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

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

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

**SECTION 7**
Provide information about job creation and retention:

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

**SECTION 8**
Provide a general description of the redevelopment project area using only major boundaries:

| |
|---|
| |

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

ATTACHMENT B

December 15, 2021

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, 2020 through June 30, 2021**

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, 2020 through June 30, 2021.

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 2020-21.

Should you have any questions concerning our annual report for Urbana TIF District One, please contact Stepheny McMahon at 217-328-8274.

Sincerely,

Diane Wolfe Marlin
Mayor

# ATTACHMENT C

LAW OFFICES OF
**EVANS, FROEHLICH, BETH & CHAMLEY**
A PARTNERSHIP INCLUDING PROFESSIONAL CORPORATIONS
44 MAIN STREET, THIRD FLOOR
CHAMPAIGN, ILLINOIS 61820
TELEPHONE (217) 359-6494

## LEGAL COUNSEL OPINION

Re: City of Urbana, Illinois (the **"Municipality"**)
Tax Increment Finance Redevelopment Project Area (**"TIF #1"**)
Annual Tax Increment Finance Report for Fiscal Year 2021

In connection with the "Annual Tax Increment Finance Report" for Tax Increment Finance Redevelopment Project Area - TIF #1 (TIF #1) for the fiscal year ending June 30, 2021 (the "**Annual Report**") under the Tax Increment Allocation Redevelopment Act (65 ILCS 5/11-74.4-1 et seq.)(the "**Act**"), I am acting as the Municipality's legal counsel related to TIF #1, and, based upon review of the Annual Report and in reliance on representations made by officers and employees of the Municipality and the Municipality's TIF Administrator as to all proceedings preliminary to, in connection with and related to the adoption of tax increment finance, the approval of the redevelopment plan and redevelopment projects and the designation of TIF #1, but without making any independent investigation or inquiry in connection with any of the foregoing, I am of the opinion that the Municipality, as of June 30, 2021, was in compliance with the Act. I express no opinion as to **(i)** the sufficiency or completeness of the Annual Report, **(ii)** any expenditure from the special tax allocation fund for TIF #1, or **(iii)** the authorization, execution and binding effect of any development or redevelopment or other similar agreement related to TIF #1. This constitutes the "Legal Counsel Opinion" under the Act, and may not be cited or used in connection with anything other than submission with the Annual Report.

Delivered: January 5, 2022
Effective as of: July 1, 2021

Very truly yours,

**EVANS, FROEHLICH, BETH & CHAMLEY**

By
David B. Wesner

# CITY OF URBANA

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCE - BUDGET AND ACTUAL - POST TIF CLOSURE FUND
For the Year Ended June 30, 2021

| | Budgeted Amounts | | |
|---|---|---|---|
| | Original | Final | Actual |
| **REVENUES** | | | |
| Investment income | $ - | $ 274 | $ (767) |
| Total Revenues | - | 274 | (767) |
| **EXPENDITURES** | | | |
| Urban Redevelopment and Housing | | | |
| Contractual services | - | 78,427 | 78,427 |
| Total urban redevelopment and housing | - | 78,427 | 78,427 |
| Total Expenditures | - | 78,427 | 78,427 |
| Excess (deficiency) of revenues over (under) expenditures | - | (78,153) | (79,194) |
| **OTHER FINANCING USES** | | | |
| Transfers out | - | (5,810) | (5,810) |
| Total Other Financing Uses | - | (5,810) | (5,810) |
| **Net Change in Fund Balance** | $ - | $ (83,963) | (85,004) |
| **FUND BALANCE - Beginning of Year** | | | 84,919 |
| **FUND BALANCE (DEFICIT) - END OF YEAR** | | | $ (85) |

bakertilly

# INDEPENDENT AUDITORS' REPORT ON COMPLIANCE

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

We have audited the basic financial statements of the City of Urbana, as of and for the year ended June 30, 2021, and have issued our report thereon dated December 7, 2021. 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 US, LLP

Oak Brook, Illinois
December 7, 2021

Baker Tilly US, LLP, trading as Baker Tilly, is a member of the global network of Baker Tilly International Ltd., the members of which are separate and independent legal entities.

**FY 2021**
**ANNUAL TAX INCREMENT FINANCE REPORT**

STATE OF ILLINOIS
COMPTROLLER
SUSANA A. MENDOZA

| | | | |
|---|---|---|---|
| Name of Municipality: | **Urbana** | Reporting Fiscal Year: | **2021** |
| County: | Champaign | Fiscal Year End: | **6/30/2021** |
| Unit Code: | **10/120/30** | | |

**FY 2021 TIF Administrator Contact Information**

| | | | | | |
|---|---|---|---|---|---|
| First Name: | **Stepheny** | Last Name: | **McMahon** | | |
| Address: | 400 S. Vine Street | Title: | Economic Development Supervisor | | |
| Telephone: | 217-328-8274 | City: | Urbana | Zip: | 61801 |
| E-mail- required | **slmcmahon@urbanaillinois.us** | | | | |

I attest to the best of my knowledge, that this FY 2021 report of the redevelopment project area(s) in the **City/Village** of: **Urbana, Illinois** is complete and accurate pursuant to Tax Increment Allocation Redevelopment Act [65 ILCS 5/11-74.4-3 et. seq.] and or Industrial Jobs Recovery Law [65 ILCS 5/11-74.6-10 et. seq.].

Stepheny McMahon — **Written signature of TIF Administrator**

1/13/22 — **Date**

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

**FILL OUT ONE FOR EACH TIF DISTICT**

| Name of Redevelopment Project Area | Date Designated MM/DD/YYYY | Date Terminated MM/DD/YYYY |
|---|---|---|
| TIF Distrit 2 | 12/23/1986 | |
| TIF District 1 | 12/22/1980 | 10/6/2018 |
| Tif District 4 | 12/19/2001 | |
| Central Redevelopment TIF | 10/17/2016 | |
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*All statutory citations refer to one of two sections of the Illinois Municipal Code: The Tax Increment Allocation Redevelopment Act [65 ILCS 5/11-74.4-3 et. seq.] or the Industrial Jobs Recovery Law [65 ILCS 5/11-74.6-10 et. seq.]

**SECTION 2 [Sections 2 through 5 must be completed for <u>each</u> redevelopment project area listed in Section 1.]**
**FY 2021**

| **Name of Redevelopment Project Area (below):** |
|---|
| **TIF District 2** |
| **Primary Use of Redevelopment Project Area*:** |

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

| **If "Combination/Mixed" List Component Types:** | |
|---|---|
| **Under which section of the Illinois Municipal Code was Redevelopment Project Area designated? (check one):** | |
| **Tax Increment Allocation Redevelopment Act** | **x** |
| **Industrial Jobs Recovery Law** | |

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

| | No | Yes |
|---|---|---|
| Were there any amendments to the redevelopment plan, the redevelopment project area, or the State Sales Tax Boundary? [65 ILCS 5/11-74.4-5 (d) (1) and 5/11-74.6-22 (d) (1)]<br>**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)]<br>**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)]<br>**Please enclose the Legal Counsel Opinion (labeled Attachment C).** | | x |
| Statement setting forth all activities undertaken in furtherance of the objectives of the redevelopment plan, including any project implemented and a description of the redevelopment activities. [65 ILCS 5/11-74.4-5 (d) (7) (A and B) and 5/11-74.6-22 (d) (7) (A and B)]<br>**If yes, please enclose the Activities Statement (labled 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)]<br>**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)]<br>**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)]<br>**If yes, please enclose the contract(s) or description of the contract(s) (labeled Attachment G).** | x | |
| Were there any reports ***<u>submitted to</u>*** the municipality ***<u>by</u>*** the joint review board? [65 ILCS 5/11-74.4-5 (d) (7) (F) and 5/11-74.6-22 (d) (7) (F)]<br>**<u>If yes, please enclose the Joint Review Board Report (labeled Attachment H).</u>** | x | |
| Were any obligations issued by the municipality? [65 ILCS 5/11-74.4-5 (d) (8) (A) and 5/11-74.6-22 (d) (8) (A)]<br>**If yes, please enclose any Official Statement (labeled Attachment I). If Attachment I is answered yes, then the Analysis must be attached and (labeled Attachment J).** | x | |
| An analysis prepared by a financial advisor or underwriter setting forth the nature and term of obligation and projected debt service including required reserves and debt coverage. [65 ILCS 5/11-74.4-5 (d) (8) (B) and 5/11-74.6-22 (d) (8) (B)]<br>**If attachment I is yes, then Analysis MUST be attached and (labeled Attachment J).** | x | |
| Has a cumulative of $100,000 of TIF revenue been deposited into the special tax allocation fund? 65 ILCS 5/11-74.4-5 (d) (2) and 5/11-74.6-22 (d) (2)<br>**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)]<br>**If yes, the audit report shall contain a letter from the independent certified public accountant indicating compliance or noncompliance with the requirements of subsection (q) of Section 11-74.4-3 (labeled Attachment L).** | | x |
| A list of all intergovernmental agreements in effect to which the municipality is a part, and an accounting of any money transferred or received by the municipality during that fiscal year pursuant to those intergovernmental agreements. [65 ILCS 5/11-74.4-5 (d) (10)]<br>**If yes, please enclose the list only, not actual agreements (labeled Attachment M).** | x | |

**SECTION 3.1 - (65 ILCS 5/11-74.4-5 (d)(5)(a)(b)(d)) and (65 ILCS 5/11-74.6-22 (d) (5)(a)(b)(d))**
**Provide an analysis of the special tax allocation fund.**

**FY 2021**

**TIF District 2**

| | |
|---|---|
| Special Tax Allocation Fund Balance at Beginning of Reporting Period | $ 1,423,216 |

| SOURCE of Revenue/Cash Receipts: | Revenue/Cash Receipts for Current Reporting Year | Cumulative Totals of Revenue/Cash Receipts for life of TIF | % of Total |
|---|---|---|---|
| Property Tax Increment | $ 1,732,191 | $ 25,605,472 | 57% |
| State Sales Tax Increment | | $ 3,383,681 | 7% |
| Local Sales Tax Increment | | $ 2,578,647 | 6% |
| State Utility Tax Increment | | | 0% |
| Local Utility Tax Increment | | | 0% |
| Interest | $ 7,373 | $ 1,104,128 | 2% |
| Land/Building Sale Proceeds | | | 0% |
| Bond Proceeds | | $ 10,682,674 | 24% |
| Transfers from Municipal Sources | | $ 831,779 | 2% |
| Private Sources | | | 0% |
| Other (identify source_____; if multiple other sources, attach schedule) | | $ 1,014,208 | 2% |

| | | | |
|---|---|---|---|
| **All Amount Deposited in Special Tax Allocation Fund** | $ 1,739,564 | | |
| **Cumulative Total Revenues/Cash Receipts** | | $ 45,200,589 | 100% |
| **Total Expenditures/Cash Disbursements (Carried forward from Section 3.2)** | $ 1,275,371 | | |
| **Transfers to Municipal Sources** | $ - | | |
| **Distribution of Surplus** | | | |
| **Total Expenditures/Disbursements** | $ 1,275,371 | | |
| **Net/Income/Cash Receipts Over/(Under) Cash Disbursements** | $ 464,193 | | |
| **Previous Year Adjustment (Explain Below)** | $ - | | |
| **FUND BALANCE, END OF REPORTING PERIOD*** | $ 1,887,409 | | |

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

**Previous Year Explanation:**

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

**FY 2021**

**TIF NAME:** **TIF District 2**

**ITEMIZED LIST OF ALL EXPENDITURES FROM THE SPECIAL TAX ALLOCATION FUND**

(by category of permissible redevelopment project costs )

**PAGE 1**

| Category of Permissible Redevelopment Cost [65 ILCS 5/11-74.4-3 (q) and 65 ILCS 5/11-74.6-10 (o)] | Amounts | Reporting Fiscal Year |
|---|---|---|
| 1. Cost of studies, surveys, development of plans, and specifications. Implementation and administration of the redevelopment plan, staff and professional service cost. | | |
| Personnel Services | 134,979 | |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | $ 134,979 |
| 2. Annual administrative cost. | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | $ - |
| 3. Cost of marketing sites. | | |
| Marketing Activities/Public Art | 11,217 | |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | $ 11,217 |
| 4. Property assembly cost and site preparation costs. | | |
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| | | |
| | | |
| | | |
| | | $ - |
| 5. Costs of renovation, rehabilitation, reconstruction, relocation, repair or remodeling of existing public or private building, leasehold improvements, and fixtures within a redevelopment project area. | | |
| IVAN RICHARDSON | 94,233 | |
| IVAN RICHARDSON | 101,845 | |
| SMALL BUSINESS GRANTS | 3,000 | |
| | | |
| | | |
| | | |
| | | |
| | | $ 199,077 |
| 6. Costs of the constructuion of public works or improvements. | | |
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| | | $ - |

| SECTION 3.2 A | | |
|---|---|---|
| PAGE 2 | | |
| 7. Costs of eliminating or removing contaminants and other impediments. | | |
| | | |
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| | | |
| | | |
| | | |
| | | $ - |
| 8. Cost of job training and retraining projects. | | |
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| | | |
| | | |
| | | |
| | | |
| | | $ - |
| 9. Financing costs. | | |
| BONEYARD CREEK DEBT SERVICE - PRINCIPAL | 905,000 | |
| BONEYARD CREEK DEBT SERVICE - INTEREST | 25,098 | |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | $ 930,098 |
| 10. Capital costs. | | |
| | | |
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| | | $ - |
| 11. Cost of reimbursing school districts for their increased costs caused by TIF assisted housing projects. | | |
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| | | |
| | | $ - |
| 12. Cost of reimbursing library districts for their increased costs caused by TIF assisted housing projects. | | |
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| | | |
| | | |
| | | $ - |

| SECTION 3.2 A | | |
|---|---|---|
| PAGE 3 | | |
| 13. Relocation costs. | | |
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| | | |
| | | $ - |
| 14. Payments in lieu of taxes. | | |
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| | | |
| | | |
| | | $ - |
| 15. Costs of job training, retraining, advanced vocational or career education. | | |
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| | | |
| | | |
| | | $ - |
| 16. Interest cost incurred by redeveloper or other nongovernmental persons in connection with a redevelopment project. | | |
| | | |
| | | |
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| | | |
| | | |
| | | |
| | | $ - |
| 17. Cost of day care services. | | |
| | | |
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| | | |
| | | |
| | | $ - |
| 18. Other. | | |
| | | |
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| | | |
| | | $ - |

| TOTAL ITEMIZED EXPENDITURES | | $ 1,275,371 |
|---|---|---|

**Section 3.2 B**

**FY 2021**

**TIF NAME:** **TIF District 2**

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

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

| Name | Service | Amount |
|---|---|---|
| IVAN RICHARDSON | | $ 94,232.50 |
| IVAN RICHARDSON | | $ 101,844.50 |
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**SECTION 3.3 - (65 ILCS 5/11-74.4-5 (d) (5d) 65 ILCS 5/11-74.6-22 (d) (5d)**
**Breakdown of the Balance in the Special Tax Allocation Fund At the End of the Reporting Period by source**

**FY 2021**
**TIF NAME:** **TIF District 2**

| **FUND BALANCE BY SOURCE** | $ 1,887,409 |
|---|---|

| | **Amount of Original Issuance** | **Amount Designated** |
|---|---|---|
| **1. Description of Debt Obligations** | | |
| BONEYARD CREEK DEBT SERVICE | $ 7,800,000 | $ 1,864,254 |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| **Total Amount Designated for Obligations** | $ 7,800,000 | $ 1,864,254 |

| **2. Description of Project Costs to be Paid** | | |
|---|---|---|
| IVAN RICHARDSON | | $ 195,000 |
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| **Total Amount Designated for Project Costs** | | $ 195,000 |

| **TOTAL AMOUNT DESIGNATED** | $ 2,059,254 |
|---|---|
| **SURPLUS/(DEFICIT)** | $ (171,844) |

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

**FY 2021**

**TIF NAME:** **TIF District 2**

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

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

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

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

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

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

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

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

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

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

| | |
|---|---|
| Property (8): | |
| Street address: | |
| Approximate size or description of property: | |
| Purchase price: | |
| Seller of property: | |

**SECTION 5 - 20 ILCS 620/4.7 (7)(F)**
**PAGE 1**

**FY 2021**

**TIF Name:** **TIF District 2**

Page 1 is to be included with TIF report. Pages 2 and 3 are to be included **ONLY** if projects are listed.

**Select ONE of the following by indicating an 'X':**

| | |
|---|---|
| **1. NO** projects were undertaken by the Municipality Within the Redevelopment Project Area. | X |

| | |
|---|---|
| **2.** The Municipality **DID** undertake projects within the Redevelopment Project Area. (If selecting this option, complete 2a.) | |
| **2a.** The total number of **ALL** activities undertaken in furtherance of the objectives of the redevelopment plan: | |

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

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

*PROJECT NAME TO BE LISTED AFTER PROJECT NUMBER

**Project 1*:**

| | | | |
|---|---|---|---|
| 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 the complete TIF report**

**SECTION 6**
**FY 2021**

**TIF NAME:** **TIF District 2**

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 |
|---|---|---|
| 1986 | $ 9,834,200 | $ 19,376,810 |

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

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

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

**SECTION 7**
Provide information about job creation and retention:

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

**SECTION 8**
Provide a general description of the redevelopment project area using only major boundaries:

| |
|---|
| |

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

ATTACHMENT B

December 15, 2021

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, 2020 through June 30, 2021**

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, 2020 through June 30, 2021.

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 2020-21.

Should you have any questions concerning our annual report for Urbana TIF District Two, please contact Stepheny McMahon at 217-328-8274.

Sincerely,

Diane Wolfe Marlin
Mayor

# ATTACHMENT C

LAW OFFICES OF
**EVANS, FROEHLICH, BETH & CHAMLEY**
A PARTNERSHIP INCLUDING PROFESSIONAL CORPORATIONS
44 MAIN STREET, THIRD FLOOR
CHAMPAIGN, ILLINOIS 61820
TELEPHONE (217) 359-6494

## LEGAL COUNSEL OPINION

Re: City of Urbana, Illinois (the **"Municipality"**)
Tax Increment Finance Redevelopment Project Area (**"TIF #2"**)
Annual Tax Increment Finance Report for Fiscal Year 2021

In connection with the "Annual Tax Increment Finance Report" for Tax Increment Finance Redevelopment Project Area - TIF #2 (TIF #2) for the fiscal year ending June 30, 2021 (the "**Annual Report**") under the Tax Increment Allocation Redevelopment Act (65 ILCS 5/11-74.4-1 et seq.)(the "**Act**"), I am acting as the Municipality's legal counsel related to TIF #2, and, based upon review of the Annual Report and in reliance on representations made by officers and employees of the Municipality and the Municipality's TIF Administrator as to all proceedings preliminary to, in connection with and related to the adoption of tax increment finance, the approval of the redevelopment plan and redevelopment projects and the designation of TIF #2, but without making any independent investigation or inquiry in connection with any of the foregoing, I am of the opinion that the Municipality, as of June 30, 2021, was in compliance with the Act. I express no opinion as to **(i)** the sufficiency or completeness of the Annual Report, **(ii)** any expenditure from the special tax allocation fund for TIF #2, or **(iii)** the authorization, execution and binding effect of any development or redevelopment or other similar agreement related to TIF #2. This constitutes the "Legal Counsel Opinion" under the Act, and may not be cited or used in connection with anything other than submission with the Annual Report.

Delivered: January 5, 2022
Effective as of: July 1, 2021

Very truly yours,

**EVANS, FROEHLICH, BETH & CHAMLEY**

By _____
David B. Wesner

# Attachment D for 2021

# 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 $931,098 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 $134,979 in the form of personnel and legal services.

3. TIF 2 paid $196,068 for Ivan Richardson for development incentives.

4. TIF 2 paid $3,000 in downtown redevelopment reimbursements to property owners and tenants engaged in improving or renovating existing buildings associated with the expansion of existing or the establishment of new businesses.

5. TIF 2 paid $11,217 for Marketing and Public Arts Activities.

# CITY OF URBANA

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCE - BUDGET AND ACTUAL - TIF #2 FUND
For the Year Ended June 30, 2021

| | Budgeted Amounts | | |
|---|---|---|---|
| | Original | Final | Actual |
| **REVENUES** | | | |
| Property taxes | $ 1,300,000 | $ 1,963,359 | $ 1,732,191 |
| Investment income | 20,000 | 20,000 | 7,373 |
| Total Revenues | 1,320,000 | 1,983,359 | 1,739,564 |
| **EXPENDITURES** | | | |
| Urban Redevelopment and Housing | | | |
| Personnel services | 166,113 | 166,113 | 132,130 |
| Contractual services | 267,400 | 267,400 | 213,142 |
| Total urban redevelopment and housing | 433,513 | 433,513 | 345,272 |
| Debt Service | | | |
| Principal | 905,000 | 905,000 | 905,000 |
| Interest and fiscal charges | 26,098 | 26,098 | 26,098 |
| Total debt service | 931,098 | 931,098 | 931,098 |
| Total Expenditures | 1,364,611 | 1,364,611 | 1,276,370 |
| Excess (deficiency) of revenues over (under) expenditures | (44,611) | 618,748 | 463,194 |
| **OTHER FINANCING USES** | | | |
| Transfers out | (321,652) | (557,666) | - |
| Total Other Financing Uses | (321,652) | (557,666) | - |
| **Net Change in Fund Balance** | $ (366,263) | $ 61,082 | 463,194 |
| **FUND BALANCE - Beginning of Year** | | | 1,423,216 |
| **FUND BALANCE - END OF YEAR** | | | $ 1,886,410 |

bakertilly

# INDEPENDENT AUDITORS' REPORT ON COMPLIANCE

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

We have audited the basic financial statements of the City of Urbana, as of and for the year ended June 30, 2021, and have issued our report thereon dated December 7, 2021. 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 US, LLP

Oak Brook, Illinois
December 7, 2021

Baker Tilly US, LLP, trading as Baker Tilly, is a member of the global network of Baker Tilly International Ltd., the members of which are separate and independent legal entities.

**FY 2021**
**ANNUAL TAX INCREMENT FINANCE REPORT**

STATE OF ILLINOIS
COMPTROLLER
SUSANA A. MENDOZA

| | | | |
|---|---|---|---|
| Name of Municipality: | **Urbana** | Reporting Fiscal Year: | **2021** |
| County: | Champaign | Fiscal Year End: | **6/30/2021** |
| Unit Code: | **10/120/30** | | |

**FY 2021 TIF Administrator Contact Information**

| | | | | | |
|---|---|---|---|---|---|
| First Name: | **Stepheny** | Last Name: | **McMahon** | | |
| Address: | 400 S. Vine Street | Title: | Economic Development Supervisor | | |
| Telephone: | 217-328-8274 | City: | Urbana | Zip: | 61801 |
| E-mail- required | **slmcmahon@urbanaillinois.us** | | | | |

I attest to the best of my knowledge, that this FY 2021 report of the redevelopment project area(s) in the **City/Village** of: **Urbana, Illinois** is complete and accurate pursuant to Tax Increment Allocation Redevelopment Act [65 ILCS 5/11-74.4-3 et. seq.] and or Industrial Jobs Recovery Law [65 ILCS 5/11-74.6-10 et. seq.].

Stepheny McMahon — **Written signature of TIF Administrator**

1/13/22 — **Date**

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

**FILL OUT ONE FOR EACH TIF DISTICT**

| Name of Redevelopment Project Area | Date Designated MM/DD/YYYY | Date Terminated MM/DD/YYYY |
|---|---|---|
| Central Redevelopment TIF | 10/17/2016 | |
| TIF 1 | 12/22/1980 | 10/6/2018 |
| TIF 2 | 12/23/1986 | |
| TIF 4 | 12/19/2001 | |
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*All statutory citations refer to one of two sections of the Illinois Municipal Code: The Tax Increment Allocation Redevelopment Act [65 ILCS 5/11-74.4-3 et. seq.] or the Industrial Jobs Recovery Law [65 ILCS 5/11-74.6-10 et. seq.]

**SECTION 2 [Sections 2 through 5 must be completed for <u>each</u> redevelopment project area listed in Section 1.]**
**FY 2021**

| **Name of Redevelopment Project Area (below):** |
|---|
| **TIF District 4** |
| **Primary Use of Redevelopment Project Area*:** |

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

| **If "Combination/Mixed" List Component Types:** | |
|---|---|
| **Under which section of the Illinois Municipal Code was Redevelopment Project Area designated? (check one):** | |
| **Tax Increment Allocation Redevelopment Act** | **x** |
| **Industrial Jobs Recovery Law** | |

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

| | No | Yes |
|---|---|---|
| Were there any amendments to the redevelopment plan, the redevelopment project area, or the State Sales Tax Boundary? [65 ILCS 5/11-74.4-5 (d) (1) and 5/11-74.6-22 (d) (1)]<br>**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)]<br>**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)]<br>**Please enclose the Legal Counsel Opinion (labeled Attachment C).** | | x |
| Statement setting forth all activities undertaken in furtherance of the objectives of the redevelopment plan, including any project implemented and a description of the redevelopment activities. [65 ILCS 5/11-74.4-5 (d) (7) (A and B) and 5/11-74.6-22 (d) (7) (A and B)]<br>**If yes, please enclose the Activities Statement (labled 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)]<br>**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)]<br>**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)]<br>**If yes, please enclose the contract(s) or description of the contract(s) (labeled Attachment G).** | x | |
| Were there any reports ***<u>submitted to</u>*** the municipality ***<u>by</u>*** the joint review board? [65 ILCS 5/11-74.4-5 (d) (7) (F) and 5/11-74.6-22 (d) (7) (F)]<br>**<u>If yes, please enclose the Joint Review Board Report (labeled Attachment H).</u>** | x | |
| Were any obligations issued by the municipality? [65 ILCS 5/11-74.4-5 (d) (8) (A) and 5/11-74.6-22 (d) (8) (A)]<br>**If yes, please enclose any Official Statement (labeled Attachment I). If Attachment I is answered yes, then the Analysis must be attached and (labeled Attachment J).** | x | |
| An analysis prepared by a financial advisor or underwriter setting forth the nature and term of obligation and projected debt service including required reserves and debt coverage. [65 ILCS 5/11-74.4-5 (d) (8) (B) and 5/11-74.6-22 (d) (8) (B)]<br>**If attachment I is yes, then Analysis MUST be attached and (labeled Attachment J).** | x | |
| Has a cumulative of $100,000 of TIF revenue been deposited into the special tax allocation fund? 65 ILCS 5/11-74.4-5 (d) (2) and 5/11-74.6-22 (d) (2)<br>**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)]<br>**If yes, the audit report shall contain a letter from the independent certified public accountant indicating compliance or noncompliance with the requirements of subsection (q) of Section 11-74.4-3 (labeled Attachment L).** | | x |
| A list of all intergovernmental agreements in effect to which the municipality is a part, and an accounting of any money transferred or received by the municipality during that fiscal year pursuant to those intergovernmental agreements. [65 ILCS 5/11-74.4-5 (d) (10)]<br>**If yes, please enclose the list only, not actual agreements (labeled Attachment M).** | | x |

**SECTION 3.1 - (65 ILCS 5/11-74.4-5 (d)(5)(a)(b)(d)) and (65 ILCS 5/11-74.6-22 (d) (5)(a)(b)(d))**
**Provide an analysis of the special tax allocation fund.**

**FY 2021**

**TIF District 4**

| | |
|---|---|
| Special Tax Allocation Fund Balance at Beginning of Reporting Period | $ 2,667,647 |

| SOURCE of Revenue/Cash Receipts: | Revenue/Cash Receipts for Current Reporting Year | Cumulative Totals of Revenue/Cash Receipts for life of TIF | % of Total |
|---|---|---|---|
| Property Tax Increment | $ 1,516,410 | $ 13,434,869 | 94% |
| State Sales Tax Increment | | | 0% |
| Local Sales Tax Increment | | | 0% |
| State Utility Tax Increment | | | 0% |
| Local Utility Tax Increment | | | 0% |
| Interest | $ 12,726 | $ 411,185 | 3% |
| Land/Building Sale Proceeds | | | 0% |
| Bond Proceeds | | | 0% |
| Transfers from Municipal Sources | | $ 254,405 | 2% |
| Private Sources | | $ 59,259 | 0% |
| Other (identify source_____; if multiple other sources, attach schedule | | $ 115,506 | 1% |

| | | | |
|---|---|---|---|
| **All Amount Deposited in Special Tax Allocation Fund** | $ 1,529,136 | | |
| **Cumulative Total Revenues/Cash Receipts** | | $ 14,275,224 | 100% |
| **Total Expenditures/Cash Disbursements (Carried forward from Section 3.2)** | $ 628,451 | | |
| **Transfers to Municipal Sources** | $ - | | |
| **Distribution of Surplus** | | | |
| **Total Expenditures/Disbursements** | $ 628,451 | | |
| **Net/Income/Cash Receipts Over/(Under) Cash Disbursements** | $ 900,685 | | |
| **Previous Year Adjustment (Explain Below)** | $ - | | |
| **FUND BALANCE, END OF REPORTING PERIOD*** | $ 3,568,332 | | |

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

**Previous Year Explanation:**

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

**FY 2021**

**TIF NAME:** **TIF District 4**

**ITEMIZED LIST OF ALL EXPENDITURES FROM THE SPECIAL TAX ALLOCATION FUND**

(by category of permissible redevelopment project costs )

**PAGE 1**

| Category of Permissible Redevelopment Cost [65 ILCS 5/11-74.4-3 (q) and 65 ILCS 5/11-74.6-10 (o)] | Amounts | Reporting Fiscal Year |
|---|---|---|
| 1. Cost of studies, surveys, development of plans, and specifications. Implementation and administration of the redevelopment plan, staff and professional service cost. | | |
| PERSONNEL SERVICES | 132,788 | |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | $ 132,788 |
| 2. Annual administrative cost. | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | $ - |
| 3. Cost of marketing sites. | | |
| MARKETING ACTIVITIES/PUBLIC ART | 57 | |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | $ 57 |
| 4. Property assembly cost and site preparation costs. | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | $ - |
| 5. Costs of renovation, rehabilitation, reconstruction, relocation, repair or remodeling of existing public or private building, leasehold improvements, and fixtures within a redevelopment project area. | | |
| INTERCHANGE PROPERTIES | 60,130 | |
| INTERCHANGE PROPERTIES | 67,016 | |
| HRNJAK PREDRAG | 53,771 | |
| BLOOMINGTON BP | 25,000 | |
| | | |
| | | |
| | | |
| | | $ 205,916 |
| 6. Costs of the constructuion of public works or improvements. | | |
| URBANA PARK DISTRICT | 153,980 | |
| | | |
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| | | |
| | | |
| | | |
| | | |
| | | $ 153,980 |

| SECTION 3.2 A | | |
|---|---|---|
| PAGE 2 | | |
| 7. Costs of eliminating or removing contaminants and other impediments. | | |
| | | |
| | | |
| | | |
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| | | |
| | | |
| | | |
| | | $ - |
| 8. Cost of job training and retraining projects. | | |
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| | | |
| | | |
| | | $ - |
| 9. Financing costs. | | |
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| | | |
| | | |
| | | $ - |
| 10. Capital costs. | | |
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| | | |
| | | |
| | | |
| | | $ - |
| 11. Cost of reimbursing school districts for their increased costs caused by TIF assisted housing projects. | | |
| URBANA SCHOOL DISTRICT (VOCATIONAL) | 135,710 | |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | $ 135,710 |
| 12. Cost of reimbursing library districts for their increased costs caused by TIF assisted housing projects. | | |
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| | | |
| | | |
| | | $ - |

| SECTION 3.2 A | | |
|---|---|---|
| PAGE 3 | | |
| 13. Relocation costs. | | |
| | | |
| | | |
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| | | |
| | | $ - |
| 14. Payments in lieu of taxes. | | |
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| | | |
| | | |
| | | $ - |
| 15. Costs of job training, retraining, advanced vocational or career education. | | |
| | | |
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| | | |
| | | |
| | | $ - |
| 16. Interest cost incurred by redeveloper or other nongovernmental persons in connection with a redevelopment project. | | |
| | | |
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| | | |
| | | |
| | | $ - |
| 17. Cost of day care services. | | |
| | | |
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| | | |
| | | $ - |
| 18. Other. | | |
| | | |
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| | | |
| | | |
| | | |
| | | $ - |

| TOTAL ITEMIZED EXPENDITURES | | $ 628,451 |
|---|---|---|

**Section 3.2 B**

**FY 2021**

**TIF NAME:** **TIF District 4**

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

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

| Name | Service | Amount |
|---|---|---|
| Interchange Properties | | $ 60,129.50 |
| Hrnjak Predrag | | $ 53,770.50 |
| Interchange Properties | | $ 67,016.00 |
| Bloomington BP | | $ 25,000.00 |
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**SECTION 3.3 - (65 ILCS 5/11-74.4-5 (d) (5d) 65 ILCS 5/11-74.6-22 (d) (5d)**
**Breakdown of the Balance in the Special Tax Allocation Fund At the End of the Reporting Period by source**

**FY 2021**
**TIF NAME:** **TIF District 4**
**FUND BALANCE BY SOURCE** $ 3,568,332

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

| 2. Description of Project Costs to be Paid | | |
|---|---|---|
| INTERCHANGE PROPERTIES | | $ 63,000 |
| URBANA PARK DISTRICT | | $ 200,000 |
| URBANA SCHOOL DISTRICT - VOCATIONAL TRAINING | | $ 135,000 |
| FRASCA | | $ 50,000 |
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| | | |
| **Total Amount Designated for Project Costs** | | $ 448,000 |

**TOTAL AMOUNT DESIGNATED** $ 448,000

**SURPLUS/(DEFICIT)** $ 3,120,332

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

**FY 2021**

**TIF NAME:** **TIF District 4**

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

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

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

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

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

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

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

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

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

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

| | |
|---|---|
| Property (8): | |
| Street address: | |
| Approximate size or description of property: | |
| Purchase price: | |
| Seller of property: | |

**SECTION 5 - 20 ILCS 620/4.7 (7)(F)**
**PAGE 1**

**FY 2021**

**TIF Name:** **TIF District 4**

Page 1 is to be included with TIF report. Pages 2 and 3 are to be included **ONLY** if projects are listed.

**Select ONE of the following by indicating an 'X':**

| | |
|---|---|
| **1. NO** projects were undertaken by the Municipality Within the Redevelopment Project Area. | x |

| | |
|---|---|
| **2.** The Municipality **DID** undertake projects within the Redevelopment Project Area. (If selecting this option, complete 2a.) | |
| **2a.** The total number of **ALL** activities undertaken in furtherance of the objectives of the redevelopment plan: | |

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

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

*PROJECT NAME TO BE LISTED AFTER PROJECT NUMBER

**Project 1*:**

| | | | |
|---|---|---|---|
| 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 the complete TIF report**

**SECTION 6**
**FY 2021**

**TIF NAME:** **TIF District 4**

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 |
|---|---|---|
| 2001 | $ 7,334,900 | $ 19,425,010 |

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

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

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

**SECTION 7**
Provide information about job creation and retention:

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

**SECTION 8**
Provide a general description of the redevelopment project area using only major boundaries:

| |
|---|
| |

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

ATTACHMENT B

December 15, 2021

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, 2020 through June 30, 2021**

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, 2020 through June 30, 2021.

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 2021-21.

Should you have any questions concerning our annual report for Urbana TIF District Four, please contact Stepheny McMahon at 217-328-8274.

Sincerely,

Diane Wolfe Marlin
Mayor

# ATTACHMENT C

LAW OFFICES OF
**EVANS, FROEHLICH, BETH & CHAMLEY**
A PARTNERSHIP INCLUDING PROFESSIONAL CORPORATIONS
44 MAIN STREET, THIRD FLOOR
CHAMPAIGN, ILLINOIS 61820
TELEPHONE (217) 359-6494

## LEGAL COUNSEL OPINION

Re: City of Urbana, Illinois (the **"Municipality"**)
Tax Increment Finance Redevelopment Project Area (**"TIF #4"**)
Annual Tax Increment Finance Report for Fiscal Year 2021

In connection with the "Annual Tax Increment Finance Report" for Tax Increment Finance Redevelopment Project Area - TIF #4 (TIF #4) for the fiscal year ending June 30, 2021 (the "**Annual Report**") under the Tax Increment Allocation Redevelopment Act (65 ILCS 5/11-74.4-1 et seq.)(the "**Act**"), I am acting as the Municipality's legal counsel related to TIF #4, and, based upon review of the Annual Report and in reliance on representations made by officers and employees of the Municipality and the Municipality's TIF Administrator as to all proceedings preliminary to, in connection with and related to the adoption of tax increment finance, the approval of the redevelopment plan and redevelopment projects and the designation of TIF #4, but without making any independent investigation or inquiry in connection with any of the foregoing, I am of the opinion that the Municipality, as of June 30, 2021, was in compliance with the Act. I express no opinion as to **(i)** the sufficiency or completeness of the Annual Report, **(ii)** any expenditure from the special tax allocation fund for TIF #4, or **(iii)** the authorization, execution and binding effect of any development or redevelopment or other similar agreement related to TIF #4. This constitutes the "Legal Counsel Opinion" under the Act, and may not be cited or used in connection with anything other than submission with the Annual Report.

Delivered: January 5, 2022
Effective as of: July 1, 2021

Very truly yours,

**EVANS, FROEHLICH, BETH & CHAMLEY**

By _____
David B. Wesner

## Attachment D –2021

## 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 $57.20 in marketing, promotion and legal services, and $132,788.32 in personnel services.

2. TIF 4 paid $153,980.19 toward public works and improvements associated with the Urbana Parks District.

3. TIF 4 paid 127,145.50 through a development agreement with Interchange Properties for the development of the Napleton Automall.

4. TIF 4 paid $53,770.50 through a redevelopment agreement with Hrnjak Pedrag for the development of the Creative Thermal

5. TIF 4 paid $25,000 to Bloomington BP for improvements made to Peterbilt JXE.

# CITY OF URBANA

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCE - BUDGET AND ACTUAL - TIF #4 FUND
For the Year Ended June 30, 2021

| | Budgeted Amounts | | |
|---|---|---|---|
| | Original | Final | Actual |
| **REVENUES** | | | |
| Property taxes | $ 1,020,000 | $ 1,728,305 | $ 1,516,410 |
| Investment income | 25,000 | 25,000 | 12,726 |
| Total Revenues | 1,045,000 | 1,753,305 | 1,529,136 |
| **EXPENDITURES** | | | |
| Urban Redevelopment and Housing | | | |
| Personnel services | 118,624 | 118,624 | 132,230 |
| Contractual services | 494,138 | 544,828 | 496,221 |
| Total urban redevelopment and housing | 612,762 | 663,452 | 628,451 |
| Capital Outlay | - | 93,404 | - |
| Total Expenditures | 612,762 | 756,856 | 628,451 |
| **Net Change in Fund Balance** | $ 432,238 | $ 996,449 | 900,685 |
| **FUND BALANCE - Beginning of Year** | | | 2,667,648 |
| **FUND BALANCE - END OF YEAR** | | | $ 3,568,333 |

bakertilly

# INDEPENDENT AUDITORS' REPORT ON COMPLIANCE

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

We have audited the basic financial statements of the City of Urbana, as of and for the year ended June 30, 2021, and have issued our report thereon dated December 7, 2021. 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 US, LLP

Oak Brook, Illinois
December 7, 2021

Baker Tilly US, LLP, trading as Baker Tilly, is a member of the global network of Baker Tilly International Ltd., the members of which are separate and independent legal entities.

# Attachment M from 2021

## Intergovernmental Agreements

| Agreement | Amount |
| --- | --- |
| Resolution 2016-04-022R Intergovernmental Agreement Between the City of Urbana and the Urbana Park District | $135,709.52 |