

SECTION 2 [Sections 2 through 8 must be completed for each redevelopment project area listed in Section 1.]

FY 2023

Name of Redevelopment Project Area:

Central TIF

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 the Redevelopment Project Area designated? (check one): Tax Increment Allocation Redevelopment Act _____ Industrial Jobs Recovery Law _____

Please utilize the information below to properly label the Attachments.

	No	Yes
For redevelopment projects beginning prior to FY 2022, were there any amendments, to the redevelopment plan, the redevelopment project area, or the State Sales Tax Boundary? [65 ILCS 5/11-74.4-5 (d) (1) and 5/11-74.6-22 (d) (1)] If yes, please enclose the amendment (labeled Attachment A). For redevelopment projects beginning in or after FY 2022, were there any amendments, enactments or extensions to the redevelopment plan, the redevelopment project area, or the State Sales Tax Boundary? [65 ILCS 5/11-74.4-5 (d) (1) and 5/11-74.6-22 (d) (1)] If yes, please enclose the amendment, enactment or extension, and a copy of the redevelopment plan (labeled Attachment A).	x	
Certification of the Chief Executive Officer of the municipality that the municipality has complied with all of the requirements of the Act during the preceding fiscal year. [65 ILCS 5/11-74.4-5 (d) (3) and 5/11-74.6-22 (d) (3)] Please enclose the CEO Certification (labeled Attachment B).		x
Opinion of legal counsel that municipality is in compliance with the Act. [65 ILCS 5/11-74.4-5 (d) (4) and 5/11-74.6-22 (d) (4)] Please enclose the Legal Counsel Opinion (labeled Attachment C).		x
Statement setting forth all activities undertaken in furtherance of the objectives of the redevelopment plan, including any project implemented and a description of the redevelopment activities. [65 ILCS 5/11-74.4-5 (d) (7) (A and B) and 5/11-74.6-22 (d) (7) (A and B)] If yes, please enclose the Activities Statement (labeled Attachment D).		x
Were any agreements entered into by the municipality with regard to the disposition or redevelopment of any property within the redevelopment project area or the area within the State Sales Tax Boundary? [65 ILCS 5/11-74.4-5 (d) (7) (C) and 5/11-74.6-22 (d) (7) (C)] If yes, please enclose the Agreement(s) (labeled Attachment E).	x	
Is there additional information on the use of all funds received under this Division and steps taken by the municipality to achieve the objectives of the redevelopment plan? [65 ILCS 5/11-74.4-5 (d) (7) (D) and 5/11-74.6-22 (d) (7) (D)] If yes, please enclose the Additional Information (labeled Attachment F).	x	
Did the municipality's TIF advisors or consultants enter into contracts with entities or persons that have received or are receiving payments financed by tax increment revenues produced by the same TIF? [65 ILCS 5/11-74.4-5 (d) (7) (E) and 5/11-74.6-22 (d) (7) (E)] If yes, please enclose the contract(s) or description of the contract(s) (labeled Attachment G).	x	
Were there any reports <u>submitted to</u> the municipality <u>by</u> the joint review board? [65 ILCS 5/11-74.4-5 (d) (7) (F) and 5/11-74.6-22 (d) (7) (F)] If yes, please enclose the Joint Review Board Report (labeled Attachment H).	x	
Were any obligations issued by the municipality? [65 ILCS 5/11-74.4-5 (d) (8) (A) and 5/11-74.6-22 (d) (8) (A)] If yes, please enclose any Official Statement (labeled Attachment I). If Attachment I is answered yes, then the Analysis must be attached (labeled Attachment J).	x	
An analysis prepared by a financial advisor or underwriter, <u>chosen by the municipality</u> , setting forth the nature and term of obligation; projected debt service including required reserves and debt coverage; <u>and actual debt service</u> . [65 ILCS 5/11-74.4-5 (d) (8) (B) and 5/11-74.6-22 (d) (8) (B)] If attachment I is yes, the Analysis and an accompanying letter from the municipality outlining the contractual relationship between the municipality and the financial advisor/underwriter <u>MUST</u> be attached (labeled Attachment J).	x	
Has a cumulative of \$100,000 of TIF revenue been deposited into the special tax allocation fund? 65 ILCS 5/11-74.4-5 (d) (2) and 5/11-74.6-22 (d) (2) If yes, please enclose audited financial statements of the special tax allocation fund (labeled Attachment K).		x
Cumulatively, have deposits of incremental taxes revenue equal to or greater than \$100,000 been made into the special tax allocation fund? [65 ILCS 5/11-74.4-5 (d) (9) and 5/11-74.6-22 (d) (9)] If yes, the audit report shall contain a letter from the independent certified public accountant indicating compliance or noncompliance with the requirements of subsection (q) of Section 11-74.4-3 (labeled Attachment L).		x
A list of all intergovernmental agreements in effect to which the municipality is a part, and an accounting of any money transferred or received by the municipality during that fiscal year pursuant to those intergovernmental agreements. [65 ILCS 5/11-74.4-5 (d) (10)] If yes, please enclose the list only, not actual agreements (labeled Attachment M).		x
For redevelopment projects beginning in or after FY 2022, did the developer identify to the municipality a stated rate of return for each redevelopment project area? Stated rates of return required to be reported shall be independently verified by a third party chosen by the municipality. If yes, please enclose evidence of third party verification, may be in the form of a letter from the third party (labeled Attachment N).	x	

SECTION 3.1 [65 ILCS 5/11-74.4-5 (d)(5)(a)(b)(d)) and (65 ILCS 5/11-74.6-22 (d) (5)(a)(b)(d)]

FY 2023

Name of Redevelopment Project Area:

Central TIF

Provide an analysis of the special tax allocation fund.

Special Tax Allocation Fund Balance at Beginning of Reporting Period \$ 322,607

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	\$ 645,341	\$ 1,858,552	98%
State Sales Tax Increment			0%
Local Sales Tax Increment			0%
State Utility Tax Increment			0%
Local Utility Tax Increment			0%
Interest	\$ 38,768	\$ 42,036	2%
Land/Building Sale Proceeds			0%
Bond Proceeds			0%
Transfers from Municipal Sources	\$ 2,827,195		0%
Private Sources			0%
Other (identify source _____; if multiple other sources, attach schedule)			0%

All Amount Deposited in Special Tax Allocation Fund \$ 3,511,304

Cumulative Total Revenues/Cash Receipts \$ 1,900,588 100%

Total Expenditures/Cash Disbursements (Carried forward from Section 3.2) \$ 482,696

Transfers to Municipal Sources

Distribution of Surplus

Total Expenditures/Disbursements \$ 482,696

Net/Income/Cash Receipts Over/(Under) Cash Disbursements \$ 3,028,608

Previous Year Adjustment (Explain Below)

FUND BALANCE, END OF REPORTING PERIOD* \$ 3,351,215

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

Previous Year Explanation:

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

FY 2023

Name of Redevelopment Project Area:

Central TIF

ITEMIZED LIST OF ALL EXPENDITURES FROM THE SPECIAL TAX ALLOCATION FUND

PAGE 1

Category of Permissible Redevelopment Cost [65 ILCS 5/11-74.4-3 (q) and 65 ILCS 5/11-74.6-10 (o)]	Amounts	Reporting Fiscal Year
1. Cost of studies, surveys, development of plans, and specifications. Implementation and administration of the redevelopment plan, staff and professional service cost.		
PERSONNEL	105,611	
TRAINING	6,653	
DOWNTOWN PUBLIC REALM STUDY	127,253	
PLANNING	6,195	
		\$ 245,712
2. Annual administrative cost.		
		\$ -
3. Cost of marketing sites.		
MARKETING	29,987	
		\$ 29,987
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.		
DEVELOPMENT INCENTIVES	125,120	
ARCHITECTURAL & ENGINEERING SERVICES	11,977	
		\$ 137,097
6. Costs of the construction of public works or improvements.		

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

FY 2023

Name of Redevelopment Project Area:

Central TIF

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

FUND BALANCE BY SOURCE

\$ 3,351,215

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

2. Description of Project Costs to be Paid	Amount of Original Issuance	Amount Designated
Total Amount Designated for Project Costs		\$ -

TOTAL AMOUNT DESIGNATED \$ -

SURPLUS/(DEFICIT) \$ 3,351,215

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

FY 2023

Name of Redevelopment Project Area:

Central TIF

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

x

Indicate an 'X' if no property was acquired by the municipality within the redevelopment project area.

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

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

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

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

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

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

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

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

FY 2023

Name of Redevelopment Project Area:

Central TIF

PAGE 1

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

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

1. NO projects were undertaken by the Municipality Within the Redevelopment Project Area.	
2. The municipality DID undertake projects within the Redevelopment Project Area. (If selecting this option, complete 2a and 2b.)	x
2a. The total number of ALL activities undertaken in furtherance of the objectives of the redevelopment plan:	
2b. The total number of NEW projects undertaken by the municipality in fiscal year 2022 and any fiscal year thereafter, within the Redevelopment Project area, if any.	4

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)	\$ 1,092,261	\$ 74,525	\$ 1,166,286
Public Investment Undertaken	\$ 119,367	\$ 31,505	\$ 146,500
Ratio of Private/Public Investment	9 3/20		7 74/77

Project 1 Name: Champaign Urbana IMC

Private Investment Undertaken (See Instructions)	\$ 121,223	\$ 53,775	\$ 174,998
Public Investment Undertaken	\$ 33,898	\$ 10,755	\$ 35,000
Ratio of Private/Public Investment	3 34/59		5

Project 2 Name: Elizabeth Hunter - Fish Alley

Private Investment Undertaken (See Instructions)	\$ 177,564		\$ 177,564
Public Investment Undertaken	\$ 29,720		\$ 35,000
Ratio of Private/Public Investment	5 38/39		5 3/41

Project 3 Name: MCJD Inc - Best of Africa

Private Investment Undertaken (See Instructions)	\$ 757,045		\$ 757,045
Public Investment Undertaken	\$ 35,000		\$ 35,000
Ratio of Private/Public Investment	21 17/27		21 17/27

Project 4 Name: D&E - Cohen Building

Private Investment Undertaken (See Instructions)	\$ 36,429	\$ 20,750	\$ 56,679
Public Investment Undertaken	\$ 20,750	\$ 20,750	\$ 41,500
Ratio of Private/Public Investment	1 34/45		1 15/41

Project 5 Name:

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

Project 6 Name:

Private Investment Undertaken (See Instructions)			
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SECTION 7 [Information in the following section is not required by law, but may be helpful in evaluating the performance of TIF in Illinois.]

FY 2023

Name of Redevelopment Project Area:

Central TIF

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

Central TIF encompasses Urbana's historic downtown

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

ATTACHMENT B

December 27, 2023

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

**Re: Report of Annual Activities - Urbana Central TIF District
July 1, 2022 through June 30, 2023**

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 Central Tax Increment Finance District for the period July 1, 2022 through June 30, 2023.

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 2022-23

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

Sincerely,



Diane W. 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 2023

In connection with the “Annual Tax Increment Finance Report” for Central TIF for the fiscal year ending June 30, 2023 (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, 2023, 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: January 10, 2024
Effective as of: July 1, 2023

Very truly yours,

EVANS, FROEHLICH, BETH & CHAMLEY

By /s/ David B. Wesner
David B. Wesner

Attachment D – 2023

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 \$105,611 in personnel services, \$6,195 for planning, and \$2,806.69 for miscellaneous TIF administration
2. Central Redevelopment Project Area paid \$6,653.29 in travel, education & training
3. Central Redevelopment Project Area paid \$19,221.25 for advertising/marketing and public education
4. Central Redevelopment Project Area paid \$10,765.79 for Marketing and Public Art Activities and issued \$59,513.50 in arts grants.
5. Central Redevelopment Project Area paid \$20,750 to D&E Enterprises for improvements made to the Cohen Building.
6. Central Redevelopment Project Area paid \$35,000 to MCDJ, LLC for improvements made to the commercial property at 208 W. Griggs Street.
7. Central Redevelopment Project Area paid \$29,719.94 to Elizabeth Hunter for improvements made to the commercial property at 133 W. Main Street
8. Central Redevelopment Project Area paid \$33,897.50 to the Urbana Champaign Independent Media Center for improvements made to the commercial property at 202 S. Broadway Ave.
9. Central Redevelopment Project Area paid \$127,252.85 to Confluence to conduct a Downtown Urbana Public Realm study and \$7,579.00 for downtown activation.
10. Central Redevelopment Project Area paid \$11,977.00 to Farnsworth Group for

architectural and engineering services for the Boneyard Creek Crossing electrical improvements.

11. Central Redevelopment Project Area paid \$5,752.35 total to five new businesses for Small Business Development & Signage Grants.

CITY OF URBANA, ILLINOIS

Central TIF - Special Revenue Fund

Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual

For the Fiscal Year Ended June 30, 2023

	Original Budget	Final Budget	Actual
Revenues			
Taxes			
Property Tax	\$ 491,446	625,000	645,341
Investment Income	300	50,000	38,768
Total Revenues	<u>491,746</u>	<u>675,000</u>	<u>684,109</u>
Expenditures			
Urban Development and Housing			
Salaries and Benefits	—	133,981	105,611
Contractual Services	6,506,200	764,459	377,085
	<u>6,506,200</u>	<u>898,440</u>	<u>482,696</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(6,014,454)</u>	<u>(223,440)</u>	<u>201,413</u>
Other Financing Sources			
Debt Issuance	5,500,000	—	—
Transfers In	500,000	2,777,110	2,827,195
	<u>6,000,000</u>	<u>2,777,110</u>	<u>2,827,195</u>
Net Change in Fund Balance	<u>(14,454)</u>	<u>2,553,670</u>	<u>3,028,608</u>
Fund Balance - Beginning			<u>322,607</u>
Fund Balance - Ending			<u><u>3,351,215</u></u>