

SECTION 2 [Sections 2 through 5 must be completed for each redevelopment project area listed in Section 1.]
FY 2014

Name of Redevelopment Project Area:	Tax Increment Financing District #8
Primary Use of Redevelopment Project Area*:	Combination/Mixed
If "Combination/Mixed" List Component Types:	Retail; Other Comm
Under which section of the Illinois Municipal Code was Redevelopment Project Area designated? (check one):	
Tax Increment Allocation Redevelopment Act <input checked="" type="checkbox"/>	Industrial Jobs Recovery Law <input type="checkbox"/>

	No	Yes
Were there any amendments to the redevelopment plan, the redevelopment project area, or the State Sales Tax Boundary? [65 ILCS 5/11-74.4-5 (d) (1) and 5/11-74.6-22 (d) (1)] If yes, please enclose the amendment labeled Attachment A	X	
Certification of the Chief Executive Officer of the municipality that the municipality has complied with all of the requirements of the Act during the preceding fiscal year. [65 ILCS 5/11-74.4-5 (d) (3) and 5/11-74.6-22 (d) (3)] Please enclose the CEO Certification labeled Attachment B		X
Opinion of legal counsel that municipality is in compliance with the Act. [65 ILCS 5/11-74.4-5 (d) (4) and 5/11-74.6-22 (d) (4)] Please enclose the Legal Counsel Opinion labeled Attachment C		X
Were there any activities undertaken in furtherance of the objectives of the redevelopment plan, including any project implemented in the preceding fiscal year and a description of the activities undertaken? [65 ILCS 5/11-74.4-5 (d) (7) (A and B) and 5/11-74.6-22 (d) (7) (A and B)] If yes, please enclose the Activities Statement labeled Attachment D	X	
Were any agreements entered into by the municipality with regard to the disposition or redevelopment of any property within the redevelopment project area or the area within the State Sales Tax Boundary? [65 ILCS 5/11-74.4-5 (d) (7) (C) and 5/11-74.6-22 (d) (7) (C)] If yes, please enclose the Agreement(s) labeled Attachment E		X
Is there additional information on the use of all funds received under this Division and steps taken by the municipality to achieve the objectives of the redevelopment plan? [65 ILCS 5/11-74.4-5 (d) (7) (D) and 5/11-74.6-22 (d) (7) (D)] If yes, please enclose the Additional Information labeled Attachment F	X	
Did the municipality's TIF advisors or consultants enter into contracts with entities or persons that have received or are receiving payments financed by tax increment revenues produced by the same TIF? [65 ILCS 5/11-74.4-5 (d) (7) (E) and 5/11-74.6-22 (d) (7) (E)] If yes, please enclose the contract(s) or description of the contract(s) labeled Attachment G	X	
Were there any reports or meeting minutes submitted to the municipality by the joint review board? [65 ILCS 5/11-74.4-5 (d) (7) (F) and 5/11-74.6-22 (d) (7) (F)] If yes, please enclose the Joint Review Board Report labeled Attachment H		X
Were any obligations issued by municipality? [65 ILCS 5/11-74.4-5 (d) (8) (A) and 5/11-74.6-22 (d) (8) (A)] If yes, please enclose the Official Statement labeled Attachment I	X	
Was analysis prepared by a financial advisor or underwriter setting forth the nature and term of obligation and projected debt service including required reserves and debt coverage? [65 ILCS 5/11-74.4-5 (d) (8) (B) and 5/11-74.6-22 (d) (8) (B)] If yes, please enclose the Analysis labeled Attachment J	X	
Cumulatively, have deposits equal or greater than \$100,000 been made into the special tax allocation fund? [65 ILCS 5/11-74.4-5 (d) (2) and 5/11-74.6-22 (d) (2)] If yes, please enclose Audited financial statements of the special tax allocation fund labeled Attachment K		X
Cumulatively, have deposits of incremental revenue equal to or greater than \$100,000 been made into the special tax allocation fund? [65 ILCS 5/11-74.4-5 (d) (9) and 5/11-74.6-22 (d) (9)] If yes, please enclose a certified letter statement reviewing compliance with the Act labeled Attachment L		X
A list of all intergovernmental agreements in effect in FY 2010, to which the municipality is a part, and an accounting of any money transferred or received by the municipality during that fiscal year pursuant to those intergovernmental agreements. [65 ILCS 5/11-74.4-5 (d) (10)] If yes, please enclose list only of the intergovernmental agreements labeled Attachment M	X	

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

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

Provide an analysis of the special tax allocation fund.

FY 2014

TIF NAME: Tax Increment Financing District #8

Fund Balance at Beginning of Reporting Period

\$ 311,624

Revenue/Cash Receipts Deposited in Fund During Reporting FY:	Reporting Year	Cumulative*	% of Total
Property Tax Increment	\$ 120,310	\$ 1,281,158	55%
State Sales Tax Increment			0%
Local Sales Tax Increment			0%
State Utility Tax Increment			0%
Local Utility Tax Increment			0%
Interest	\$ 596	\$ 33,290	1%
Land/Building Sale Proceeds			0%
Bond Proceeds			0%
Transfers from Municipal Sources		\$ 1,000,000	43%
Private Sources			0%
Other (identify source _____; if multiple other sources, attach schedule)			0%

*must be completed where 'Reporting Year' is populated

Total Amount Deposited in Special Tax Allocation Fund During Reporting Period

\$ 120,906

Cumulative Total Revenues/Cash Receipts

\$ 2,314,448 | 100%

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

\$ 150,388

Distribution of Surplus

Total Expenditures/Disbursements

\$ 150,388

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

\$ (29,482)

FUND BALANCE, END OF REPORTING PERIOD*

\$ 282,142

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

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

\$ (6,785,551)

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

FY 2014

TIF NAME: Tax Increment Financing District #8

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

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

Property Acquired by the Municipality Within the Redevelopment Project Area

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

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

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

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

SECTION 5 - 65 ILCS 5/11-74.4-6 (d) (7) (G) and 65 ILCS 5/11-74.6-22 (d) (7) (G)

PAGE 1

FY 2014

TIF NAME: Tax Increment Financing District #8

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

Check here if <u>NO</u> projects were undertaken by the Municipality Within the Redevelopment Project Area: _____			
ENTER total number of projects undertaken by the Municipality Within the Redevelopment Project Area and list them in detail below*.			
			9
TOTAL:	11/1/99 to Date	Estimated Investment for Subsequent Fiscal Year	Total Estimated to Complete Project
Private Investment Undertaken (See Instructions)	\$ 5,935,900	\$ 8,214,300	\$ -
Public Investment Undertaken	\$ 1,266,927	\$ 190,000	\$ -
Ratio of Private/Public Investment	4 37/54		0

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

Project 1:			
YMCA Project			
Private Investment Undertaken (See Instructions)	\$ 3,850,000		\$ -
Public Investment Undertaken	\$ 1,000,000		
Ratio of Private/Public Investment	3 17/20		0

Project 2:			
Duffy's Automotive			
Private Investment Undertaken (See Instructions)	\$ 110,000		
Public Investment Undertaken	\$ 55,000		
Ratio of Private/Public Investment	2		0

Project 3:			
Illinois St. Land Trust			
Private Investment Undertaken (See Instructions)	\$ 229,000		
Public Investment Undertaken	\$ 126,628		
Ratio of Private/Public Investment	1 38/47		0

Project 4:			
K&D Realty/Tribout Distributors			
Private Investment Undertaken (See Instructions)	\$ 656,000		
Public Investment Undertaken	\$ 12,000		
Ratio of Private/Public Investment	54 2/3		0

Project 5:			
Hick's BBQ			
Private Investment Undertaken (See Instructions)	\$ 15,900		
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0

Project 6:			
Sidewalk Repairs			
Private Investment Undertaken (See Instructions)			
Public Investment Undertaken	\$ 62,146		
Ratio of Private/Public Investment	0		0

Project 7:			
Froesel Tire d/b/a Centreads			
Private Investment Undertaken (See Instructions)	\$	325,000	
Public Investment Undertaken	\$	11,153	
Ratio of Private/Public Investment		29 7/50	0

Project 8:			
FCB Banks			
Private Investment Undertaken (See Instructions)	\$	750,000	
Public Investment Undertaken			\$ 15,000
Ratio of Private/Public Investment		0	0

Project 9:			
Cottages Limited Partnership			
Private Investment Undertaken (See Instructions)		\$	8,214,300
Public Investment Undertaken		\$	175,000
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

CITY OF BELLEVILLE, ILLINOIS



MARK W. ECKERT, Mayor
101 South Illinois Street
Belleville, IL 62220-2105
Phone: 618-233-6810

September 19, 2014

C.J. Schlosser & Company, L.L.C.
233 East Center Drive
P.O. Box 416
Alton, IL 62002

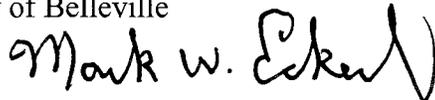
RE: Tax Increment Financing District #1, Tax Increment Financing District #2, Tax Increment Financing District #3, Tax Increment Financing District #4, Tax Increment Financing District # 8 Downtown South, Tax Increment Financing District #9 Southwinds Estate, Tax Increment Financing District #10 Lower Richland Creek, Tax Increment Financing District #11 Industrial Jobs Recovery, Tax Increment Financing District #12 Sherman Street, Tax Increment Financing District #13 Drake Road, Tax Increment Financing District #14 Route 15 East, Tax Increment Financing District #15 Carlyle/Greenmount, Tax Increment Financing District #16 Route 15 West, Tax Increment Financing District #17 East Main Street, Tax Increment Financing District #18 Scheel Street, Tax Increment Financing District #19 Frank Scott Parkway, Tax Increment Financing District #20 Rt.15/South Greenmount, Tax Increment Financing District #21 Belle Valley Phase III and the Sales Tax Increment Financing District.

Dear Gentlemen / Ladies:

I, Mark W. Eckert, the duly elected Mayor of the City of Belleville, Illinois, County of St. Clair, and as such, do hereby certify that the City of Belleville has complied with all requirements pertaining to the Tax Increment Redevelopment Allocation Act during the municipal fiscal year ending May 1, 2013- April 30, 2014 to the best of my knowledge and belief.

Sincerely,

City of Belleville

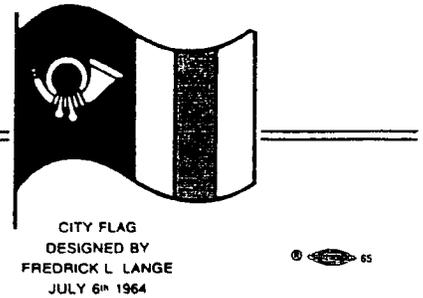


Mark W. Eckert
Mayor

CITY OF BELLEVILLE, ILLINOIS

GARRETT P. HOERNER, CITY ATTORNEY

5111 West Main Street
BELLEVILLE, ILLINOIS 62226-4728
Phone: (618) 235-0020
Fax: (618) 235-8558
E-Mail: gphoerner@belleville.net



October 21, 2014

C.J. Schlosser
233 East Center Drive
P.O. Box 416
Alton, Illinois 62002

**Re: Illinois Tax Increment Redevelopment Act:
Fiscal Year 2014 (May 1, 2013 through April 30, 2014)**

Tax Increment Financing District #1, Tax Increment Financing District #2, Tax Increment Financing District #3, Tax Increment Financing District #4, Tax Increment Financing District #8 Downtown South, Tax Increment Financing District #9 Southwinds Estate, Tax Increment Financing District #10 Lower Richland Creek, Tax Increment Financing District #11 Industrial Jobs Recovery, Tax Increment Financing District #12 Sherman Street, Tax Increment Financing District #13 Drake Road, Tax Increment Financing District #14 Route 15 East, Tax Increment Financing District #15 Carlyle/Greenmount, Tax Increment Financing District #16 Route 15 West, Tax Increment Financing District #17 East Main Street, Tax Increment Financing District #18 Scheel Street, Tax Increment Financing District #19 Frank Scott Parkway, Tax Increment Financing District #20 Rt.15/South Greenmount, Tax Increment Financing District #21 Belle Valley Phase III and the Sales Tax Increment Financing District.

Mr. Schlosser:

As City Attorney for the City of Belleville, Illinois (City), I have reviewed all information provided to me by the Mayor and his staff for the period May 1, 2013 through April 30, 2014 (FY2014). I find that the City has conformed to all applicable requirements of the Illinois Tax Increment Redevelopment Allocation Act set forth thereunder, to the best of my knowledge and belief.

This opinion relates only to the time period set forth and is based upon information available to me.

By:

A handwritten signature in black ink, appearing to read "Garrett P. Hoerner". The signature is written in a cursive, flowing style.

Garrett P. Hoerner

ATTACHMENT E

DEVELOPMENT AGREEMENT

This agreement made this 21st day of January, 2014 by and between the City of Belleville, Illinois (the "City") and FCB Banks ("FCB Banks"):

WITNESSETH:

WHEREAS, FCB Banks intends on investing a minimum of \$750,000.00 to complete the remodeling of the existing facility located at 401 South Illinois Street in Belleville (the "Project"); and

WHEREAS, the parties have reached an agreement in order to set forth the terms upon which the City would provide certain economic incentives for the Project and the terms upon which FCB Banks would provide jobs at said location.

Responsibilities of the City of Belleville

1. Certification of project's location in Belleville Enterprise Zone for the Abatement of Sales Tax on Building Materials used exclusively for the remodeling. (Savings estimated at \$40,662.00) of the existing facility located at 401 South Illinois Street and;
2. Complete sidewalk improvements in the 400 block of South Illinois Street. (Cost estimated at \$20,759.00) and;
3. Reimburse up to \$15,000.00 in TIF eligible expenses related to asbestos remediation and remodeling of the facility located at 401 South Illinois Street after documentation of costs incurred has been received and approved by the City of Belleville.

Responsibilities of FCB Banks

- A. Invest no less than \$750,000.00 at 401 South Illinois Street limited to the remodeling of the existing facility no later than May 1, 2014, and;
- B. Create 8 FTE jobs within the first year of operation, and;
- C. Create 2 additional FTE jobs within the second year of operation, and;
- D. FCB Bank and any heirs and/or successors shall remain and operate at the site for no less than five (5) years, and;
- E. Compliance with all existing and applicable Federal, State, County and Local laws and ordinances.

Penalties

In the event that FCB Banks fails to meet its obligations under Sections (A), (B), (C), (D) or (E) of the section entitled "Responsibilities of FCB Banks" of the Development Agreement, all public funds provided under (2) of the section entitled "Responsibilities of the City of Belleville" received to date as per the Development Agreement from the City of Belleville shall be repaid to the City of Belleville and all remaining amounts to be provided if any, shall be terminated.

Miscellaneous

1. Entire Agreement. This Agreement and any written amendments hereto shall constitute the entire agreement between the parties. Neither party shall be bound by any terms, conditions, statements or representatives, not herein contained. Each party hereby acknowledges that in executing this Agreement it has not been induced, persuaded or motivated by any promise or representation made by the

other party, unless expressly set forth herein. All previous negotiations, statements and preliminary agreements by the parties or their representatives are merged in this Agreement.

2. Validity. It is understood and agreed by the parties hereto that if any part, term, or provision of this Agreement is held by a court of law to be illegal or in conflict with any law of the State of Illinois, the validity of the remaining portions or provisions shall not be affected, and the rights and obligations of the parties shall be construed and enforced as if the Agreement did not contain the particular part, term or provision held to be invalid.
3. Notices. Notices, or other communications required or which may be given under this Agreement shall be in writing, and delivered either personally, or by certified or registered mail, to the addresses indicated for each party below after their respective signatures, or to such other address as designated by a party similar notice to the other party. Date of notice shall be the date of delivery in the case of delivered notice or the date of posting in the mail in the case of mail notice.
4. Signage. Agree to allow City to place on the premises a sign indicating financial assistance has been provided by the City of Belleville for a minimum of fifteen (15) days each before and after opening of the facility.
5. Current with Payments. Agree to pay in full the City of Belleville on any outstanding invoices containing the name or names of the individual, company and/or corporation receiving the said inducements.
6. Execution of Agreement. If this agreement is not fully executed within sixty (60) days of City Council approval, it shall be considered null and void.
7. Prevailing Wage. Projects receiving incentives/inducements from the City of Belleville will be required to comply with the President's executive order no. 11246, as amended (prevailing wage).
8. Request of Payment. The party receiving inducements must officially request payment from the City. This must be done via letter to include documentation of private investment, jobs created, etc. as outlined in the section titled "Responsibilities of FCB Banks".

CITY OF BELLEVILLE, ILLINOIS
City Hall
101 South Illinois Street
Belleville, Illinois 62220

By: Mark W. Eckert
MAYOR

ATTEST: Dallas B. Cook
CITY CLERK

FCB Banks
800 Beltline Rd.
Collinsville, IL 62234

By: Mark Zavaglia
Mark Zavaglia, President

**DEVELOPMENT AGREEMENT
(AS AMENDED)**

This agreement made this 19th day of May, 2014 by and between the City of Belleville, Illinois (the "City") and FCB Banks ("FCB Banks");

WITNESSETH:

WHEREAS, FCB Banks intends on investing a minimum of \$750,000.00 to complete the remodeling of the existing facility located at 401 South Illinois Street in Belleville (the "Project"); and

WHEREAS, the parties have reached an agreement in order to set forth the terms upon which the City would provide certain economic incentives for the Project and the terms upon which FCB Banks would provide jobs at said location.

Responsibilities of the City of Belleville

1. Certification of project's location in Belleville Enterprise Zone for the Abatement of Sales Tax on Building Materials used exclusively for the remodeling (Savings estimated at \$40,662.00) of the existing facility located at 401 South Illinois Street and;
2. Complete sidewalk improvements in the 400 block of South Illinois Street. (Cost estimated at \$20,759.00) and;
3. Reimburse up to \$15,000.00 in TIF eligible expenses related to asbestos remediation and remodeling of the facility located at 401 South Illinois Street after documentation of costs incurred has been received and approved by the City of Belleville.

Responsibilities of FCB Banks

- A. Invest no less than \$750,000.00 at 401 South Illinois Street limited to the remodeling of the existing facility no later than May 31, 2014, and;
- B. Create 8 FTE jobs within the first year of operation, and;
- C. Create 2 additional FTE jobs within the second year of operation, and;
- D. FCB Bank and any heirs and/or successors shall remain and operate at the site for no less than five (5) years, and;
- E. Compliance with all existing and applicable Federal, State, County and Local laws and ordinances.

Penalties

In the event that FCB Banks fails to meet its obligations under Sections (A), (B), (C), (D) or (E) of the section entitled "Responsibilities of FCB Banks" of the Development Agreement, all public funds provided under (3) of the section entitled "Responsibilities of the City of Belleville" received to date as per the Development Agreement from the City of Belleville shall be repaid to the City of Belleville and all remaining amounts to be provided if any, shall be terminated.

Miscellaneous

1. Entire Agreement. This Agreement and any written amendments hereto shall constitute the entire agreement between the parties. Neither party shall be bound by any terms, conditions, statements or representatives, not herein contained. Each party hereby acknowledges that in executing this Agreement it has not been

induced, persuaded or motivated by any promise or representation made by the other party, unless expressly set forth herein. All previous negotiations, statements and preliminary agreements by the parties or their representatives are merged in this Agreement.

2. Validity. It is understood and agreed by the parties hereto that if any part, term, or provision of this Agreement is held by a court of law to be illegal or in conflict with any law of the State of Illinois, the validity of the remaining portions or provisions shall not be affected, and the rights and obligations of the parties shall be construed and enforced as if the Agreement did not contain the particular part, term or provision held to be invalid.
3. Notices. Notices, or other communications required or which may be given under this Agreement shall be in writing, and delivered either personally, or by certified or registered mail, to the addresses indicated for each party below after their respective signatures, or to such other address as designated by a party similar notice to the other party. Date of notice shall be the date of delivery in the case of delivered notice or the date of posting in the mail in the case of mail notice.
4. Signage. Agree to allow City to place on the premises a sign indicating financial assistance has been provided by the City of Belleville for a minimum of fifteen (15) days each before and after opening of the facility.
5. Current with Payments. Agree to pay in full the City of Belleville on any outstanding invoices containing the name or names of the individual, company and/or corporation receiving the said inducements.
6. Execution of Agreement. If this agreement is not fully executed within sixty (60) days of City Council approval, it shall be considered null and void.
7. Prevailing Wage. Projects receiving incentives/inducements from the City of Belleville will be required to comply with the President's executive order no. 11246, as amended (prevailing wage).
8. Request of Payment. The party receiving inducements must officially request payment from the City. This must be done via letter to include documentation of private investment, jobs created, etc. as outlined in the section titled "Responsibilities of FCB Banks".

CITY OF BELLEVILLE, ILLINOIS
City Hall
101 South Illinois Street
Belleville, Illinois 62220

By: Mark W. Eckert
MAYOR

ATTEST: Dallas B Cook
CITY CLERK

FCB Banks
800 Beltline Rd.
Collinsville, IL 62234

By: Mark Zavaglia
Mark Zavaglia, President

DEVELOPMENT AGREEMENT

This agreement made this 21st day of October, 2013 by and between the City of Belleville, Illinois (the "City") and Cottages Limited Partnership ("Cottages Limited Partnership"):

WITNESSETH:

WHEREAS, Cottages Limited Partnership intends on investing a minimum of \$8,214,300.00 to complete the construction of a new senior living community, known as "The Cottages at Cathedral Square", located at 100 West Harrison Street in Belleville (the "Project"); and

WHEREAS, the parties have reached an agreement in order to set forth the terms upon which the City would provide certain economic incentives for the Project and the terms upon which Cottages Limited Partnership would provide jobs at said location.

Responsibilities of the City of Belleville

1. Certification of project's location in Belleville Enterprise Zone for the Abatement of Sales Tax on Building Materials used exclusively for the development of a senior living community (Savings estimated at \$81,000.00) located at 100 West Harrison Street.
2. Provide up to \$175,000.00 in TIF funds after completion of demolition and documentation of costs incurred has been received and approved by the City of Belleville.

Responsibilities of Cottages Limited Partnership

- A. Invest no less than \$8,214,300.00 at 100 West Harrison Street limited to the construction of a senior living campus no later than June 30, 2015, and;
- B. The Cottages at Cathedral Square and any heirs and/or successors shall remain and operate at the site for no less than five (5) years, and;
- C. Compliance with all existing and applicable Federal, State, County and Local laws and ordinances.

Penalties

In the event that Cottages Limited Partnership fails to meet its obligations under Sections (A), (B) or (C) of the section entitled "Responsibilities of Cottages Limited Partnership" of the Development Agreement, all public funds provided under (1) and (2) of the section entitled "Responsibilities of the City of Belleville" received to date as per the Development Agreement from the City of Belleville shall be repaid to the City of Belleville and all remaining amounts to be provided if any, shall be terminated.

Miscellaneous

1. Entire Agreement. This Agreement and any written amendments hereto shall constitute the entire agreement between the parties. Neither party shall be bound by any terms, conditions, statements or representatives, not herein contained. Each party hereby acknowledges that in executing this Agreement it has not been induced, persuaded or motivated by any promise or representation made by the other party, unless expressly set forth herein. All previous negotiations, statements

and preliminary agreements by the parties or their representatives are merged in this Agreement.

2. Validity. It is understood and agreed by the parties hereto that if any part, term, or provision of this Agreement is held by a court of law to be illegal or in conflict with any law of the State of Illinois, the validity of the remaining portions or provisions shall not be affected, and the rights and obligations of the parties shall be construed and enforced as if the Agreement did not contain the particular part, term or provision held to be invalid.
3. Notices. Notices, or other communications required or which may be given under this Agreement shall be in writing, and delivered either personally, or by certified or registered mail, to the addresses indicated for each party below after their respective signatures, or to such other address as designated by a party similar notice to the other party. Date of notice shall be the date of delivery in the case of delivered notice or the date of posting in the mail in the case of mail notice.
4. Signage. Agree to allow City to place on the premises a sign indicating financial assistance has been provided by the City of Belleville for a minimum of fifteen (15) days each before and after opening of the facility.
5. Current with Payments. Agree to pay in full the City of Belleville on any outstanding invoices containing the name or names of the individual, company and/or corporation receiving the said inducements.
6. Execution of Agreement. If this agreement is not fully executed within sixty (60) days of City Council approval, it shall be considered null and void.
7. Prevailing Wage. Projects receiving incentives/inducements from the City of Belleville will be required to comply with the President's executive order no. 11246, as amended (prevailing wage).
8. Request of Payment. The party receiving inducements must officially request payment from the City. This must be done via letter to include documentation of private investment, jobs created, etc. as outlined in the section titled "Responsibilities of Cottages Limited Partnership".

CITY OF BELLEVILLE, ILLINOIS
City Hall
101 South Illinois Street
Belleville, Illinois 62220

By: Mark W. Eckert
MAYOR

ATTEST: Dallas B. Cook
CITY CLERK

Cottages Limited Partnership
c/o S. Illinois Healthcare Foundation
2041 Goose Lake Road
Sauget, IL 62206

By: Larry McCulley
Larry McCulley, President & CEO

ATTACHMENT H
TIF 8 Joint Review Board Minutes
December 20, 2013 9:30a.m.-9:40a.m.

MEMBERS/TAXING BODIES:

Terry Beach-St. Clair County
Jeff Dosier, School District 201
Ryan Boike, School District 118
Jim Gehrs, SWIC
Dennis Korte-Belleville Township
Lee Spearman-Public Library
Mark Eckert, Mayor of Belleville
Thom Peters, Public Member

STAFF:

Emily Fultz, Economic Development, Planning & Zoning Director
Eric Schauster, Economic Development & Grants Coordinator
Jamie Maitret, Finance Director

GUESTS:

Gene Norber	Melinda Hult
Michael Hagberg	Jim Davidson

The TIF Joint Review Board was held at 9:30 a.m. on the first floor, Council Chambers, City Hall.

TIF 8

Mayor Eckert asked the Board to elect a member from the public. Leander Spearman made a motion to elect Thom Peters, seconded by Jeff Dosier, with all present members voting aye. Motion carried.

Mayor Eckert asked the Board to elect a Chairperson. Dennis Korte made a motion to elect Thom Peters and seconded by Jim Gehrs with all present members voting aye. Motion carried.

Chairman Peters explained the adoption of rules for public participation (2-3 minutes per person) and asked for a motion to adopt the rules. Jeff Dosier made a motion to adopt the rules of public participation and seconded by Mayor Eckert with all present members voting aye. Chairman Peters opened public participation.

Michael Hagberg, 701 Centreville Ave., asked for details of upcoming projects. Melinda Hult, Alderman, asked where the budget comes from. Chairman Peters closed public participation.

A discussion was held on the budget and Eric Schauster noted that further projects are anticipated. The TIF will expire in 2022. Mayor Eckert discussed the Cottages at Cathedral project. Discussion followed regarding the negative balance.

With no more comments or questions from the Board, Chairman Peters asked for a motion to adjourn. A motion was made by Jim Gehrs to adjourn and seconded by Ryan Boike. Motion carried.

Respectfully Submitted,
Kari L. Tutza
Transcribing Secretary

ATTACHMENT K



C. J. SCHLOSSER
& COMPANY, L.L.C.
CERTIFIED PUBLIC ACCOUNTANTS

CITY OF BELLEVILLE, ILLINOIS

**TAX INCREMENT FINANCING DISTRICTS
ANNUAL REPORT**

**FINANCIAL STATEMENTS
APRIL 30, 2014**

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CITY OF BELLEVILLE, ILLINOIS

TABLE OF CONTENTS
APRIL 30, 2014

	<u>Page</u>
Part I – Financial Information	
Independent Auditor’s Report	1 - 3
Combining Statement of Assets, Liabilities and Fund Balance Arising from Cash Transactions – All Tax Increment Financing Districts	4 - 6
Combining Statement of Receipts, Disbursements and Changes In Fund Balance Arising from Cash Transactions - All Tax Increment Financing Districts	7 - 9
Notes to Financial Statements	10 - 13
Supplementary Information:	
Analysis of Special Allocation Funds	14 - 15
Analysis of Fund Balances By Source	16 - 25
Part II – Activities	26
Part III – Obligations	27

PART I – FINANCIAL INFORMATION



C. J. SCHLOSSER
& COMPANY, L.L.C.
CERTIFIED PUBLIC ACCOUNTANTS

J. Terry Dooling
David M. Bartosiak
Cindy A. Tefteller
Kevin J. Tepen

INDEPENDENT AUDITOR'S REPORT ON
COMPLIANCE WITH TAX INCREMENT FINANCING ACT

To the Honorable Mayor and
City Council of
City of Belleville, Illinois

We have audited the financial statements of the City of Belleville, Illinois' Tax Increment Financing District #1, Tax Increment Financing District #2, Tax Increment Financing District #3, Tax Increment Financing District #4, Tax Increment Financing District #8 Downtown South, Tax Increment Financing District #9 Southwinds Estate, Tax Increment Financing District #10 Lower Richland Creek, Tax Increment Financing District #11 Industrial Jobs Recovery, Tax Increment Financing District #12 Sherman Street, Tax Increment Financing District #13 Drake Road, Tax Increment Financing District #14 Route 15 East, Tax Increment Financing District #15 Carlyle/Greenmount, Tax Increment Financing District #16 Route 15 Corridor, Tax Increment Financing District #17 East Main Street, Tax Increment Financing District #18 Scheel Street, Tax Increment Financing District #19 Frank Scott Parkway, Tax Increment Financing District #20 Route 15/South Green Mount Road, Tax Increment Financing District #21 Belle Valley III, and the Sales Tax Increment Financing District as of and for the year ended April 30, 2014, as listed in the table of contents.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with the modified cash basis of accounting described in Note 1; this includes determining that the modified cash basis of accounting is an acceptable basis for the preparation of the financial statements in the circumstances. Management is also responsible for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of the financial statements that are free from material misstatement, whether due to error or fraud.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.

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An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant estimates made by management, as well as evaluating the overall financial statement presentation.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the cash balances of the City of Belleville, Illinois' Tax Increment Financing Districts, as referred to in the first paragraph, as of April 30, 2014 and the revenues it received and expenditures it paid for the year then ended on the basis of accounting described in Note 1.

Basis of Accounting

We draw attention to Note 1 of the financial statements, which describes the basis of accounting. The financial statements are prepared on the modified cash basis of accounting, which is a basis of accounting other than accounting principles generally accepted in the United States of America. Our opinion is not modified with respect to that matter.

Other Matters

Supplementary Information

Our audit was conducted for the purpose of forming an opinion on the financial statements of the City of Belleville, Illinois' Tax Increment Financing Districts taken as a whole. The other supplementary data on pages 14 and 15 is presented for the purpose of additional analysis and is not a required part of the basic financial statements. This other supplementary information has been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, is fairly stated in all material respects in relation to the basic financial statements taken as a whole. This other supplementary information was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the

financial statements themselves, and other procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements taken as a whole.

The supplementary information on Pages 16 through 25 is presented for purposes of additional analysis and is not a required part of the financial statements. Such information has not been subjected to the auditing procedures applied in the audit of the financial statements and accordingly, we express no opinion on it.

Compliance with Laws and Regulations

The management of the City of Belleville, Illinois is responsible for the government's compliance with laws and regulations. In connection with our audit, referred to above, we selected and tested transactions and records to determine the government's compliance with 65 ILCS 5/11-74.1-3, "Tax Increment Allocation Redevelopment Act".

The results of our tests indicate that for the items tested, the City of Belleville, Illinois, complied with Subsection (q) of 65 ILCS 5/11-74.4-3, "Tax Increment Allocation Redevelopment Act". Nothing came to our attention that caused us to believe that, for the items not tested, the City of Belleville, Illinois was not in compliance with Subsection (q) of 65 ILCS 5/11-74.4-3, "Tax Increment Allocation Redevelopment Act".

C. J. Schmitt & Co. LLC

Certified Public Accountants
Alton, Illinois

September 19, 2014

CITY OF BELLEVILLE, ILLINOIS
TAX INCREMENT FINANCING DISTRICTS

COMBINING STATEMENT OF ASSETS, LIABILITIES
AND FUND BALANCE ARISING FROM CASH TRANSACTIONS -
ALL TAX INCREMENT FINANCING DISTRICTS
APRIL 30, 2014

	Tax Increment Financing									
	District #1	District #2	District #3	District #4	District #8	District #9	District #10			
<u>Assets</u>										
Cash	\$ 5,480	\$ 107,489	\$ 3,713,260	\$ 25,881	\$ 282,142	\$ 167,198	\$ 717,985			
Due Between TIF Funds	(155,000)	-	553,000	-	-	-	-			
Notes Receivable	-	-	71,249	-	-	-	-			
Total Assets	\$ (149,520)	\$ 107,489	\$ 4,337,509	\$ 25,881	\$ 282,142	\$ 167,198	\$ 717,985			
<u>Liabilities and Fund Balance</u>										
Liabilities	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -			
Fund Balance:										
Nonspendable	-	-	71,249	-	-	-	-			
Restricted for Debt Service	(149,520)	107,489	4,266,260	25,881	282,142	167,198	717,985			
Restricted	-	-	-	-	-	-	-			
Total Fund Balance	(149,520)	107,489	4,337,509	25,881	282,142	167,198	717,985			
Total Liabilities and Fund Balance	\$ (149,520)	\$ 107,489	\$ 4,337,509	\$ 25,881	\$ 282,142	\$ 167,198	\$ 717,985			

See the accompanying independent auditor's report and notes to combining financial statements

CITY OF BELLEVILLE, ILLINOIS
TAX INCREMENT FINANCING DISTRICTS

COMBINING STATEMENT OF ASSETS, LIABILITIES
AND FUND BALANCE ARISING FROM CASH TRANSACTIONS -
ALL TAX INCREMENT FINANCING DISTRICTS
APRIL 30, 2014

	Tax Increment Financing						
	District #11	District #12	District #13	District #14	Carlyle/ Greenmont	District #16	District #17
Assets							
Cash	\$ 96,854	\$ 225,439	\$ 120,805	\$ 137,066	\$ 3,327,363	\$ 5,055	\$ 89,782
Due Between TIF Funds	-	-	-	-	-	(200,000)	(98,000)
Notes Receivable	-	-	-	-	-	-	-
Total Assets	<u>\$ 96,854</u>	<u>\$ 225,439</u>	<u>\$ 120,805</u>	<u>\$ 137,066</u>	<u>\$ 3,327,363</u>	<u>\$ (194,945)</u>	<u>\$ (8,218)</u>
Liabilities and Fund Balance							
Liabilities	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Fund Balance:							
Nonspendable	-	-	-	-	-	-	-
Restricted for Debt Service	-	-	-	-	3,327,363	-	-
Restricted	96,854	225,439	120,805	137,066	-	(194,945)	(8,218)
Total Fund Balance	<u>96,854</u>	<u>225,439</u>	<u>120,805</u>	<u>137,066</u>	<u>3,327,363</u>	<u>(194,945)</u>	<u>(8,218)</u>
Total Liabilities and Fund Balance	<u>\$ 96,854</u>	<u>\$ 225,439</u>	<u>\$ 120,805</u>	<u>\$ 137,066</u>	<u>\$ 3,327,363</u>	<u>\$ (194,945)</u>	<u>\$ (8,218)</u>

CITY OF BELLEVILLE, ILLINOIS
TAX INCREMENT FINANCING DISTRICTS

COMBINING STATEMENT OF ASSETS, LIABILITIES
AND FUND BALANCE ARISING FROM CASH TRANSACTIONS -
ALL TAX INCREMENT FINANCING DISTRICTS
APRIL 30, 2014

	District #18	Tax Increment Financing			Sales Tax District	Debt Service Fund	Total
		Frank Scott Parkway	District #20	District #21			
Assets							
Cash	\$ 82,834	\$ 2,186,559	\$ 12,473	\$ 84,553	\$ -	\$ 255,350	\$ 11,643,568
Due Between TIF Funds	-	-	-	(100,000)	-	-	-
Notes Receivable	-	-	-	-	-	-	71,249
Total Assets	<u>\$ 82,834</u>	<u>\$ 2,186,559</u>	<u>\$ 12,473</u>	<u>\$ (15,447)</u>	<u>\$ -</u>	<u>\$ 255,350</u>	<u>\$ 11,714,817</u>
Liabilities and Fund Balance							
Liabilities	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Fund Balance:							
Nonspendable	-	-	-	-	-	-	71,249
Restricted for Debt Service	-	2,186,559	-	-	-	255,350	5,769,272
Restricted	82,834	-	12,473	(15,447)	-	-	5,874,296
Total Fund Balance	<u>82,834</u>	<u>2,186,559</u>	<u>12,473</u>	<u>(15,447)</u>	<u>-</u>	<u>255,350</u>	<u>11,714,817</u>
Total Liabilities and Fund Balance	<u>\$ 82,834</u>	<u>\$ 2,186,559</u>	<u>\$ 12,473</u>	<u>\$ (15,447)</u>	<u>\$ -</u>	<u>\$ 255,350</u>	<u>\$ 11,714,817</u>

CITY OF BELLEVILLE, ILLINOIS
TAX INCREMENT FINANCING DISTRICTS

COMBINING STATEMENT OF RECEIPTS, DISBURSEMENTS
AND CHANGES IN FUND BALANCE ARISING FROM CASH TRANSACTIONS -
ALL TAX INCREMENT FINANCING DISTRICTS
FOR THE YEAR ENDED APRIL 30, 2014

	Tax Increment Financing									
	District #1	District #2	District #3	District #4	District #8	District #9	District #10			
Receipts:										
Property Taxes	\$ 41,694	\$ 62,771	\$ 10,502,616	\$ 5,905	\$ 120,310	\$ 84,512	\$ 1,082,522			
Intergovernmental	-	-	555,500	-	-	-	-			
Interest	74	132	11,446	47	596	561	1,803			
Reimbursements/Other	-	-	48,031	-	-	-	-			
Total Receipts	41,768	62,903	11,117,593	5,952	120,906	85,073	1,084,325			
Disbursements:										
Contractual Services	255,702	360	192,286	88	388	73	115,404			
Capital Outlay	-	-	3,860,068	-	-	-	74,866			
Tax Rebates	-	30,000	4,085,293	-	-	-	-			
Principal	-	-	1,111,559	-	-	-	-			
Interest and Fiscal Charges	-	-	36,207	-	-	-	662,266			
Total Disbursements	255,702	30,360	9,285,413	88	388	73	852,536			
Excess of Receipts Over (Under) Disbursements	(213,934)	32,543	1,832,180	5,864	120,518	85,000	231,789			
Other Financing Sources (Uses)										
Proceeds of Debt	-	-	-	-	-	-	-			
Proceeds of Fixed Asset Sales	-	-	98,218	-	-	-	-			
Operating Transfers In	-	-	-	-	-	-	-			
Operating Transfers Out	-	-	(1,549,383)	-	(150,000)	(200,000)	(200,000)			
Total Other Financing Sources (Uses)	-	-	(1,451,165)	-	(150,000)	(200,000)	(200,000)			
Excess of Receipts and Other Financing Sources Over (Under) Disbursements and Financing Uses	(213,934)	32,543	381,015	5,864	(29,482)	(115,000)	31,789			
Fund Balance, Beginning of Year	64,414	74,946	3,956,494	20,017	311,624	282,198	686,196			
Fund Balance, End of Year	\$ (149,520)	\$ 107,489	\$ 4,337,509	\$ 25,881	\$ 282,142	\$ 167,198	\$ 717,985			

See the accompanying independent auditor's report and notes to combining financial statements

CITY OF BELLEVILLE, ILLINOIS
TAX INCREMENT FINANCING DISTRICTS

COMBINING STATEMENT OF RECEIPTS, DISBURSEMENTS
AND CHANGES IN FUND BALANCE ARISING FROM CASH TRANSACTIONS -
ALL TAX INCREMENT FINANCING DISTRICTS
FOR THE YEAR ENDED APRIL 30, 2014

	Tax Increment Financing						
	District #11	District #12	District #13	District #14	Carlyle/ Greenmont	District #16	District #17
Receipts:							
Property Taxes	\$ 27,127	\$ 163,013	\$ 55,605	\$ 96,412	\$ 1,315,717	\$ 190,812	\$ 47,997
Intergovernmental	-	-	-	-	1,445,385	-	-
Interest	144	241	234	422	710	85	238
Reimbursements/Other	-	-	-	-	-	-	-
Total Receipts	<u>27,271</u>	<u>163,254</u>	<u>55,839</u>	<u>96,834</u>	<u>2,761,812</u>	<u>190,897</u>	<u>48,235</u>
Disbursements:							
Contractual Services	500	743	376	1,237	19,312	8,122	49,911
Capital Outlay	-	38,855	30,000	-	-	-	225,383
Tax Rebates	-	-	-	-	657,858	52,375	30,050
Principal	-	-	-	-	545,000	200,000	-
Interest and Fiscal Charges	-	-	-	-	1,548,368	-	-
Total Disbursements	<u>500</u>	<u>39,598</u>	<u>30,376</u>	<u>1,237</u>	<u>2,770,538</u>	<u>260,497</u>	<u>305,344</u>
Excess of Receipts Over (Under) Disbursements	<u>26,771</u>	<u>123,656</u>	<u>25,463</u>	<u>95,597</u>	<u>(8,726)</u>	<u>(69,600)</u>	<u>(257,109)</u>
Other Financing Sources (Uses)							
Proceeds of Debt	-	-	-	-	-	-	99,950
Proceeds of Fixed Asset Sales	-	-	-	-	-	-	-
Operating Transfers In	-	-	-	-	-	-	-
Operating Transfers Out	-	-	-	(159,409)	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>(159,409)</u>	<u>-</u>	<u>-</u>	<u>99,950</u>
Excess of Receipts and Other Financing Sources Over (Under) Disbursements and Financing Uses	<u>26,771</u>	<u>123,656</u>	<u>25,463</u>	<u>(63,812)</u>	<u>(8,726)</u>	<u>(69,600)</u>	<u>(157,159)</u>
Fund Balance, Beginning of Year	<u>70,083</u>	<u>101,783</u>	<u>95,342</u>	<u>200,878</u>	<u>3,336,089</u>	<u>(125,345)</u>	<u>148,941</u>
Fund Balance, End of Year	<u>\$ 96,854</u>	<u>\$ 225,439</u>	<u>\$ 120,805</u>	<u>\$ 137,066</u>	<u>\$ 3,327,363</u>	<u>\$ (194,945)</u>	<u>\$ (8,218)</u>

See the accompanying independent auditor's report and notes to combining financial statements

CITY OF BELLEVILLE, ILLINOIS
TAX INCREMENT FINANCING DISTRICTS

COMBINING STATEMENT OF RECEIPTS, DISBURSEMENTS
AND CHANGES IN FUND BALANCE ARISING FROM CASH TRANSACTIONS -
ALL TAX INCREMENT FINANCING DISTRICTS
FOR THE YEAR ENDED APRIL 30, 2014

	Tax Increment Financing					Debt Service Fund	Total
	District #18	Frank Scott Parkway	District #20	District #21	Sales Tax District		
Receipts:							
Property Taxes	\$ 37,227	\$ 946,468	\$ 42,165	\$ 4,320	\$ 804,685	\$ -	\$ 15,631,878
Intergovernmental	-	1,143,888	32,534	-	-	-	3,177,307
Interest	99	479	78	31	821	318	18,559
Reimbursements/Other	-	-	-	-	-	-	48,031
Total Receipts	37,326	2,090,835	74,777	4,351	805,506	318	18,875,775
Disbursements:							
Contractual Services	547	23,361	217	2,670	80,601	-	751,898
Capital Outlay	16,898	-	-	21,000	737,789	-	5,004,859
Tax Rebates	-	473,234	53,617	-	1,155,203	-	6,537,630
Principal	-	225,000	-	-	-	235,000	2,316,559
Interest and Fiscal Charges	-	1,366,800	-	-	-	263,474	3,877,115
Total Disbursements	17,445	2,088,395	53,834	23,670	1,973,593	498,474	18,488,061
Excess of Receipts Over (Under) Disbursements	19,881	2,440	20,943	(19,319)	(1,168,087)	(498,156)	387,714
Other Financing Sources (Uses)							
Proceeds of Debt	-	-	-	-	-	-	99,950
Proceeds of Fixed Asset Sales	-	-	-	-	-	-	98,218
Operating Transfers In	-	-	-	-	4,278	254,300	258,578
Operating Transfers Out	-	-	(50,000)	-	(700,000)	(4,278)	(3,013,070)
Total Other Financing Sources (Uses)	-	-	(50,000)	-	(695,722)	250,022	(2,556,324)
Excess of Receipts and Other Financing Sources Over (Under) Disbursements and Financing Uses	19,881	2,440	(29,057)	(19,319)	(1,863,809)	(248,134)	(2,168,610)
Fund Balance, Beginning of Year	62,953	2,184,119	41,530	3,872	1,863,809	503,484	13,883,427
Fund Balance, End of Year	\$ 82,834	\$ 2,186,559	\$ 12,473	\$ (15,447)	\$ -	\$ 255,350	\$ 11,714,817

See the accompanying independent auditor's report and notes to combining financial statements

CITY OF BELLEVILLE, ILLINOIS
TAX INCREMENT FINANCING DISTRICTS

NOTES TO FINANCIAL STATEMENTS
APRIL 30, 2014

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The accounts of the City are organized on the basis of funds, each of which is considered a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets, liabilities, fund balance, revenues, and expenditures or expenses as appropriate. Government resources are allocated to and accounted for in individual funds based upon the purpose for which they are to be spent and the means by which spending activities are controlled. Special Revenue Funds are used to account for the financing of public improvements or services deemed to benefit properties within a specific area. The City established the Tax Increment Financing Districts in the fiscal years ended April 30 as follows:

Districts #1 and #2	1984
Districts #3 and #4	1986
Sales Tax District	1992
Districts #8, #9, #10 and #11	2000
District #12	2003
District #13	2004
District #14	2006
Districts #15, #16, #17, #18 and #19	2008
District #20	2009
District #21	2010

The statements reflect the modified cash basis of accounting. Accordingly, revenue is recognized when cash is received and expenditures are recognized when paid.

The accompanying financial statements were prepared for the Tax Increment Financing Districts only, to reflect their cash balances as of April 30, 2014 and revenues received and expenditures paid for the year then ended. These statements are not intended to present the financial position and results of operations of the entire City of Belleville, Illinois as of April 30, 2014.

NOTE 2: CASH

The City is authorized by state statute to invest in: obligations of the United States of America; interest bearing accounts of banks; savings and loan associations or credit unions which are insured by the Federal Deposit Insurance Corporation, the Savings Association Insurance Fund or other applicable law, respectively; certain short-term obligations of corporations organized in the United States; money market mutual funds; and in a fund managed, operated and administered by a bank.

CITY OF BELLEVILLE, ILLINOIS TAX INCREMENT FINANCING DISTRICTS
NOTES TO FINANCIAL STATEMENTS (CONTINUED)

The carrying amounts and the bank balances of the Tax Increment Financing Districts' deposits were \$11,643,568, and are entirely insured or collateralized by securities held by the City's agent in the City's name.

NOTE 3: LONG-TERM DEBT

Outstanding bonds payable and notes payable for the Tax Increment Financing Districts are presented in the City's combined financial statements.

The following is a summary of Tax Increment Financing bonds outstanding for the year ended April 30, 2014:

Tax Increment Refunding Revenue Bonds, Series 2007A Bonds, dated September 28, 2007, interest ranging from 5.00% to 5.70% payable May 1 and November 1, with principal payments of \$50,000 through \$1,955,000 due on May 1 and November 1 through 2024. The balance due on these bonds as of April 30, 2014 is \$15,260,000.

Taxable Business District Revenue Bonds, Series 2007B Bonds, dated September 28, 2007, interest at 7.875% payable May 1 and November 1, with principal payments of \$220,000 to \$790,000 due on May 1 and November 1 through 2021. The balance due on these bonds as of April 30, 2014 is \$6,560,000.

General Obligation Bonds, Series 2011, dated February 17, 2011, interest ranging from 5.00% to 5.25% payable January 1 and July 1, with principal payments of \$905,000 to \$1,100,000 beginning in January 2027 through 2031. The balance due on these bonds as of April 30, 2014 is \$5,000,000.

Local Government Program Revenue Bonds, Series 2011A, dated October 27, 2011, interest ranging from 6.00% to 7.00% payable January 1 and July 1, with principal payments of \$560,000 to \$2,025,000 due on January 1 and July 1 through 2027. The balance due on these bonds as of April 30, 2014 is \$15,870,000.

Local Government Program Revenue Bonds, Series 2011B, dated October 27, 2011, interest at 8.75% payable January 1 and July 1, with principal payments of \$49,929 to \$266,277 due on January 1 beginning in 2019 through 2026. The balance due on these bonds as of April 30, 2014 is \$1,560,000.

CITY OF BELLEVILLE, ILLINOIS TAX INCREMENT FINANCING DISTRICTS
NOTES TO FINANCIAL STATEMENTS (CONTINUED)

NOTE 3: LONG-TERM DEBT (Continued)

Local Government Program Revenue Bonds, Series 2011C, dated October 27, 2011, interest ranging from 7.125% to 9.25% payable January 1 and July 1, with principal payments of \$160,000 to \$845,000 due on January 1 and July 1 through 2022. The balance due on these bonds as of April 30, 2014 is \$5,175,000.

The following is a summary of Tax Increment Financing notes and capital leases outstanding for the year ended April 30, 2014:

Seller Financed Loan, dated November 27, 2013, interest rate of 0.00 percent payable in one installment of \$99,950 in May 2014. The balance due on this loan as of April 30, 2014 is \$99,950.

Capital Lease, dated July 19, 2012, interest rate of 2.55 percent payable in ten annual installments of \$56,061 through July 20, 2022. The balance due on this lease as of April 30, 2014 is \$445,176.

Capital Lease, dated February 11, 2013, interest rate of 1.97 percent payable in six semiannual installments of \$52,224 through August 11, 2015. The balance due on this lease as of April 30, 2014 is \$153,621.

Capital Lease, dated February 11, 2013, interest rate of 3.278 percent payable in twenty-four semiannual installments of \$19,910 through January 11, 2025. The balance due on this lease as of April 30, 2014 is \$364,835.

The annual requirements to amortize Tax Increment Financing related debt as of April 30, 2014 are as follows:

<u>April 30,</u>	<u>Principal</u>	<u>Interest</u>	<u>Totals</u>
2015	\$ 3,439,444	\$ 2,966,257	\$ 6,405,701
2016	2,466,380	2,914,807	5,381,187
2017	2,646,810	2,845,502	5,492,312
2018	2,929,015	2,678,453	5,607,468
2019	3,271,214	2,435,396	5,706,610
2020-2024	19,891,690	7,741,807	27,633,497
2025-2029	13,694,029	2,234,720	15,928,749
2030-2031	2,150,000	169,050	2,319,050
	<u>\$ 50,488,582</u>	<u>\$ 23,985,992</u>	<u>\$ 74,474,574</u>

CITY OF BELLEVILLE, ILLINOIS TAX INCREMENT FINANCING DISTRICTS
NOTES TO FINANCIAL STATEMENTS (CONTINUED)

NOTE 4: REDEVELOPMENT AGREEMENT

The City entered into a redevelopment agreement to develop an area within a tax increment financing boundary by which the developer would incur reimbursable costs which would be submitted for payment through Tax Increment Finance Notes. The debt would then be retired with tax revenues generated from the increase in values of the developed properties. The notes are payable solely from the new revenues and do not constitute a debt of the City.

The City made payments to reduce the principal amount of the Tax Increment Financing notes for the Reunion Development Project agreement by \$95,500 during the year ended April 30, 2014. These payments are being reported as development expense in the financial statements. The note balances related to this project in the total amount of \$18,999,531 are still outstanding and not reflected in the debt of the City as of April 30, 2014.

CITY OF BELLEVILLE, ILLINOIS
TAX INCREMENT FINANCING DISTRICTS

ANALYSIS OF SPECIAL ALLOCATION FUNDS
 FOR THE YEAR ENDED APRIL 30, 2014

	Tax Increment Financing												
	District #1	District #2	District #3	District #4	District #8	District #9	District #10	District #11	District #12	District #13			
Beginning Balance - Adjusted	\$ 64,414	\$ 74,946	\$ 3,956,494	\$ 20,017	\$ 311,624	\$ 282,198	\$ 686,196	\$ 70,083	\$ 101,783	\$ 95,342			
Receipts:													
Property Taxes	41,694	62,771	10,502,616	5,905	120,310	84,512	1,082,522	27,127	163,013	55,605			
Local Sales Tax	-	-	-	-	-	-	-	-	-	-			
Interest	74	132	11,446	47	596	561	1,803	144	241	234			
Reimbursements/Other	-	-	603,531	-	-	-	-	-	-	-			
Total Receipts	41,768	62,903	11,117,593	5,952	120,906	85,073	1,084,325	27,271	163,254	55,839			
Disbursements:													
Professional Fees/Plan	255,702	360	192,286	88	388	73	115,404	500	743	376			
Administration/Development	-	-	1,147,766	-	-	-	662,266	-	-	-			
Financing Costs	-	-	3,860,068	-	-	-	74,866	-	38,855	30,000			
Capital Costs	-	-	4,085,293	-	-	-	-	-	-	-			
Tax Rebates	-	30,000	-	-	-	-	-	-	-	-			
Total Disbursements	255,702	30,360	9,285,413	88	388	73	852,536	500	39,598	30,376			
Other Financing Sources (Uses)													
Proceeds of Debt	-	-	-	-	-	-	-	-	-	-			
Proceeds of Fixed Asset Sales	-	-	98,218	-	-	-	-	-	-	-			
Operating Transfer In	-	-	-	-	-	-	-	-	-	-			
Operating Transfer Out	-	-	(1,549,383)	-	(150,000)	(200,000)	(200,000)	-	-	-			
Total Other Financing Sources (Uses)	-	-	(1,451,165)	-	(150,000)	(200,000)	(200,000)	-	-	-			
Excess of Receipts Over (Under) Disbursements	(213,934)	32,543	381,015	5,864	(29,482)	(115,000)	31,789	26,771	123,656	25,463			
Ending Fund Balance (Deficit) - Unadjusted	(149,520)	107,489	4,337,509	25,881	282,142	167,198	717,985	96,854	225,439	120,805			
Less: Appropriated for Debt Service	-	-	(9,619,124)	-	-	-	(18,999,531)	-	-	-			
Ending Fund Balance (Deficit) - Adjusted	(149,520)	107,489	(5,281,615)	25,881	282,142	167,198	(18,281,546)	96,854	225,439	120,805			
Property Tax	\$ -	\$ 107,489	\$ -	\$ 25,881	\$ 282,142	\$ 167,198	\$ -	\$ 96,854	\$ 225,439	\$ 120,805			
State Sales Tax	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -			
Local Sales Tax	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -			

CITY OF BELLEVILLE, ILLINOIS
TAX INCREMENT FINANCING DISTRICTS

ANALYSIS OF SPECIAL ALLOCATION FUNDS
FOR THE YEAR ENDED APRIL 30, 2014

	Tax Increment Financing										Total
	District #14	Carlyle/ Greenmount	District #16	District #17	District #18	Frank Scott Parkway	District #20	District #21	Sales Tax		
									District	Total	
Beginning Balance - Adjusted	\$ 200,878	\$ 3,336,089	\$ (123,345)	\$ 148,941	\$ 62,953	\$ 2,184,119	\$ 41,530	\$ 3,872	\$ 2,367,293	\$ 13,883,427	
Receipts:											
Property Taxes	96,412	1,315,717	190,812	47,997	37,227	946,468	42,165	4,320	804,685	15,631,878	
Local Sales Tax	-	1,445,385	-	-	-	1,143,888	32,534	-	-	2,621,807	
Interest	422	710	85	238	99	479	78	31	1,139	18,559	
Reimbursements/Other	-	-	-	-	-	-	-	-	-	603,531	
Total Receipts	96,834	2,761,812	190,897	48,235	37,326	2,090,835	74,777	4,351	805,824	18,875,775	
Disbursements:											
Professional Fees/Plan	1,237	19,312	8,122	49,911	547	23,361	217	2,670	80,601	751,898	
Administration/Development	-	2,093,368	200,000	-	-	1,591,800	-	-	498,474	6,193,674	
Financing Costs	-	-	-	225,383	16,898	-	-	21,000	737,789	5,004,859	
Capital Costs	-	657,858	52,375	30,050	-	473,234	53,617	-	1,155,203	6,537,630	
Tax Rebates	1,237	2,770,538	260,497	305,344	17,445	2,088,395	53,834	23,670	2,472,067	18,488,061	
Total Disbursements	1,237	2,770,538	260,497	305,344	17,445	2,088,395	53,834	23,670	2,472,067	18,488,061	
Other Financing Sources (Uses)											
Proceeds of Debt	-	-	-	99,950	-	-	-	-	-	99,950	
Proceeds of Fixed Asset Sales	-	-	-	-	-	-	-	-	-	98,218	
Operating Transfer In	-	-	-	-	-	-	-	-	254,300	254,300	
Operating Transfer Out	(159,409)	-	-	-	-	-	(50,000)	-	(700,000)	(3,008,792)	
Total Other Financing Sources (Uses)	(159,409)	-	-	99,950	-	-	(50,000)	-	(445,700)	(2,556,324)	
Excess of Receipts Over (Under) Disbursements	(63,812)	(8,726)	(69,600)	(157,159)	19,881	2,440	(29,057)	(19,319)	(2,111,943)	(2,168,610)	
Ending Fund Balance (Deficit) - Unadjusted	137,066	3,327,363	(194,945)	(8,218)	82,834	2,186,559	12,473	(15,447)	255,350	11,714,817	
Less: Appropriated for Debt Service	(318,170)	(35,451,999)	-	(99,950)	-	(28,985,331)	-	-	-	(93,474,105)	
Ending Fund Balance (Deficit) - Adjusted	\$ (181,104)	\$ (32,124,636)	\$ (194,945)	\$ (108,168)	\$ 82,834	\$ (26,798,772)	\$ 12,473	\$ (15,447)	\$ 255,350	(81,759,288)	
Property Tax	\$ -	\$ -	\$ -	\$ -	\$ 82,834	\$ -	\$ 12,473	\$ -	\$ 253,135	\$ 1,374,250	
State Sales Tax	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,697	\$ 1,697	
Local Sales Tax	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 518	\$ 518	

CITY OF BELLEVILLE, ILLINOIS
TAX INCREMENT FINANCING DISTRICTS

ANALYSIS OF FUND BALANCES BY SOURCE
 (UNAUDITED)
 APRIL 30, 2009

	Tax Increment Financing									
	District #1	District #2	District #3	District #4	District #5	District #6	District #7	District #8	District #9	District #10
Ending Fund Balance (Deficit) - Unadjusted	\$ 120,057	\$ 121,696	\$ 3,465,575	\$ 10,378	\$ 331,260	\$ 152,539	\$ 6,239	\$ 300,915	\$ 226,784	\$ 584,211
Less: Appropriated for Debt Service	-	-	(5,435,000)	-	-	-	-	-	-	-
Ending Fund Balance (Deficit) - Adjusted	\$ 120,057	\$ 121,696	\$ (1,969,425)	\$ 10,378	\$ 331,260	\$ 152,539	\$ 6,239	\$ 300,915	\$ 226,784	\$ 584,211
Property Tax	\$ 115,827	\$ 121,696	\$ -	\$ 10,378	\$ 331,260	\$ 152,539	\$ 6,239	\$ 300,915	\$ 226,784	\$ 584,211
Local Sales Tax	763	-	-	-	-	-	-	-	-	-
State Sales Tax	3,467	-	-	-	-	-	-	-	-	-
	\$ 120,057	\$ 121,696	\$ -	\$ 10,378	\$ 331,260	\$ 152,539	\$ 6,239	\$ 300,915	\$ 226,784	\$ 584,211
Ending Fund Balance (Deficit) - Unadjusted	\$ 107,141	\$ 352,630	\$ 41,870	\$ 40,435	\$ 396	\$ 174,088	\$ 90,240	\$ 3,702,661	\$ 4,052,965	\$ 2,822,300
Less: Appropriated for Debt Service	-	-	-	-	-	-	-	(36,624,781)	(1,230,665)	-
Ending Fund Balance (Deficit) - Adjusted	\$ 107,141	\$ 352,630	\$ 41,870	\$ 40,435	\$ 396	\$ 174,088	\$ 90,240	\$ (32,922,120)	\$ 2,822,300	\$ -
Property Tax	\$ 107,141	\$ 352,630	\$ 41,870	\$ 40,435	\$ 54	\$ 174,088	\$ 90,240	\$ -	\$ 2,687,431	\$ -
Local Sales Tax	-	-	-	-	-	-	-	-	103,327	-
State Sales Tax	-	-	-	-	342	-	-	-	31,542	-
	\$ 107,141	\$ 352,630	\$ 41,870	\$ 40,435	\$ 396	\$ 174,088	\$ 90,240	\$ -	\$ 2,822,300	\$ -

CITY OF BELLEVILLE, ILLINOIS
TAX INCREMENT FINANCING DISTRICTS

ANALYSIS OF FUND BALANCES BY SOURCE
 (UNAUDITED)
 APRIL 30, 2008

	Tax Increment Financing									
	District #1	District #2	District #3	District #4	District #5	District #6	District #7	District #8	District #9	District #10
Ending Fund Balance (Deficit) - Unadjusted	\$ 99,818	\$ 101,072	\$ 5,962,415	\$ 25,162	\$ 395,993	\$ 240,108	\$ 6,170	\$ 277,323	\$ 160,141	\$ 254,333
Less: Appropriated for Debt Service	-	-	(1,097,700)	-	-	-	-	-	-	-
Ending Fund Balance (Deficit) - Adjusted	\$ 99,818	\$ 101,072	\$ 4,864,715	\$ 25,162	\$ 395,993	\$ 240,108	\$ 6,170	\$ 277,323	\$ 160,141	\$ 254,333
Property Tax	\$ 95,563	\$ 101,072	\$ 4,864,715	\$ 25,162	\$ 395,993	\$ 240,108	\$ 6,170	\$ 277,323	\$ 160,141	\$ 254,333
Local Sales Tax	768	-	-	-	-	-	-	-	-	-
State Sales Tax	3,487	-	-	-	-	-	-	-	-	-
	\$ 99,818	\$ 101,072	\$ 4,864,715	\$ 25,162	\$ 395,993	\$ 240,108	\$ 6,170	\$ 277,323	\$ 160,141	\$ 254,333
Ending Fund Balance (Deficit) - Unadjusted	\$ 81,626	\$ 225,775	\$ 5,784	\$ 25,134	\$ 75,785	\$ 71,683	\$ 21,945	\$ 4,297,598	\$ 3,314,626	
Less: Appropriated for Debt Service	-	-	-	-	-	-	-	(38,160,191)	(1,480,573)	
Ending Fund Balance (Deficit) - Adjusted	\$ 81,626	\$ 225,775	\$ 5,784	\$ 25,134	\$ 75,785	\$ 71,683	\$ 21,945	\$ (33,862,593)	\$ 1,834,053	
Property Tax	\$ 81,626	\$ 225,775	\$ 5,784	\$ 25,134	\$ -	\$ 71,683	\$ 21,945	\$ -	\$ 1,677,904	
Local Sales Tax	-	-	-	-	-	-	-	-	101,925	
State Sales Tax	-	-	-	-	75,785	-	-	-	54,224	
	\$ 81,626	\$ 225,775	\$ 5,784	\$ 25,134	\$ 75,785	\$ 71,683	\$ 21,945	\$ -	\$ 1,834,053	

Frank Scott
Parkway

Carlyle/
Greenmont

Sales Tax
District

CITY OF BELLEVILLE, ILLINOIS
TAX INCREMENT FINANCING DISTRICTS

ANALYSIS OF FUND BALANCES BY SOURCE
 (UNAUDITED)
 APRIL 30, 2007

	Tax Increment Financing							
	District #1	District #2	District #3	District #4	District #5	District #6	District #7	District #8
Ending Fund Balance (Deficit) - Unadjusted	\$ 157,849	\$ 271,082	\$ 6,013,870	\$ 19,563	\$ 389,107	\$ 174,220	\$ 5,894	\$ 166,110
Less: Appropriated for Debt Service	-	(112,255)	(1,640,773)	-	-	-	-	-
Ending Fund Balance (Deficit) - Adjusted	\$ 157,849	\$ 158,827	\$ 4,373,097	\$ 19,563	\$ 389,107	\$ 174,220	\$ 5,894	\$ 166,110
Property Tax	\$ 149,498	\$ 158,827	\$ 4,373,097	\$ 19,563	\$ 389,107	\$ 174,220	\$ 5,894	\$ 166,110
Local Sales Tax	1,507	-	-	-	-	-	-	-
State Sales Tax	6,844	-	-	-	-	-	-	-
	\$ 157,849	\$ 158,827	\$ 4,373,097	\$ 19,563	\$ 389,107	\$ 174,220	\$ 5,894	\$ 166,110
							Sales Tax	
							District	
Ending Fund Balance (Deficit) - Unadjusted	\$ 102,319	\$ 56,345	\$ 55,107	\$ 94,762	\$ 7,777	\$ 12,860	\$ 2,514,848	
Less: Appropriated for Debt Service	-	-	-	-	-	-	(1,725,062)	
Ending Fund Balance (Deficit) - Adjusted	\$ 102,319	\$ 56,345	\$ 55,107	\$ 94,762	\$ 7,777	\$ 12,860	\$ 789,786	
Property Tax	\$ 102,319	\$ 56,345	\$ 55,107	\$ 94,762	\$ 7,777	\$ 12,860	\$ 717,970	
Local Sales Tax	-	-	-	-	-	-	48,402	
State Sales Tax	-	-	-	-	-	-	23,414	
	\$ 102,319	\$ 56,345	\$ 55,107	\$ 94,762	\$ 7,777	\$ 12,860	\$ 789,786	

CITY OF BELLEVILLE, ILLINOIS
TAX INCREMENT FINANCING DISTRICTS

ANALYSIS OF FUND BALANCES BY SOURCE
(UNAUDITED)
APRIL 30, 2006

	Tax Increment Financing										Sales Tax District
	District #1	District #2	District #3	District #4	District #5	District #6	District #7	District #8			
Ending Fund Balance (Deficit) - Unadjusted	\$ 224,884	\$ (1,106,435)	\$ 333,637	\$ (114,031)	\$ 184,699	\$ 167,557	\$ 5,599	\$ 61,646			
Less: Appropriated for Debt Service	-	(216,360)	(2,188,095)	-	-	-	-	-			
Ending Fund Balance (Deficit) - Adjusted	\$ 224,884	\$ (1,322,795)	\$ (1,854,458)	\$ (114,031)	\$ 184,699	\$ 167,557	\$ 5,599	\$ 61,646			
Property Tax	\$ 216,533	\$ -	\$ -	\$ -	\$ 184,699	\$ 167,557	\$ 5,599	\$ 61,646			
Local Sales Tax	1,507	-	-	-	-	-	-	-			
State Sales Tax	6,844	-	-	-	-	-	-	-			
	\$ 224,884	\$ -	\$ -	\$ -	\$ 184,699	\$ 167,557	\$ 5,599	\$ 61,646			
Ending Fund Balance (Deficit) - Unadjusted	\$ 61,736	\$ 24,035	\$ 46,315	\$ 86,824	\$ 16,694	\$ 2,450	\$ (1,234,806)				
Less: Appropriated for Debt Service	-	-	-	-	-	-	(1,973,258)				
Ending Fund Balance (Deficit) - Adjusted	\$ 61,736	\$ 24,035	\$ 46,315	\$ 86,824	\$ 16,694	\$ 2,450	\$ (3,208,064)				
Property Tax	\$ 61,736	\$ 24,035	\$ 46,315	\$ 86,824	\$ 16,694	\$ 2,540	\$ -				
Local Sales Tax	-	-	-	-	-	-	-				
State Sales Tax	-	-	-	-	-	-	-				
	\$ 61,736	\$ 24,035	\$ 46,315	\$ 86,824	\$ 16,694	\$ 2,540	\$ -				

CITY OF BELLEVILLE, ILLINOIS
TAX INCREMENT FINANCING DISTRICTS

ANALYSIS OF FUND BALANCES BY SOURCE
 (UNAUDITED)
 APRIL 30, 2004

	Tax Increment Financing						
	District #1	District #2	District #3	District #4	District #5	District #6	District #7
Ending Fund Balance (Deficit) - Unadjusted	\$ 156,058	\$ (988,793)	\$ (951,981)	\$ (121,675)	\$ 9,250	\$ 419,968	\$ 5,304
Less: Appropriated for Debt Service	-	(316,565)	(1,781,287)	-	-	-	-
Ending Fund Balance (Deficit) - Adjusted	\$ 156,058	\$ (1,305,358)	\$ (2,733,268)	\$ (121,675)	\$ 9,250	\$ 419,968	\$ 5,304
Property Tax	\$ 147,707	\$ -	\$ -	\$ -	\$ -	\$ 419,968	\$ 5,304
Local Sales Tax	1,507	-	-	-	-	-	-
State Sales Tax	6,844	-	-	-	-	-	-
	\$ 156,058	\$ -	\$ -	\$ -	\$ -	\$ 419,968	\$ 5,304
Ending Fund Balance (Deficit) - Unadjusted	\$ 67,641	\$ 23,903	\$ 10,866	\$ 20,708	\$ 97,388	\$ 31	\$ (1,175,332)
Less: Appropriated for Debt Service	-	-	-	-	-	-	(746,344)
Ending Fund Balance (Deficit) - Adjusted	\$ 67,641	\$ 23,903	\$ 10,866	\$ 20,708	\$ 97,388	\$ 31	\$ (1,921,676)
Property Tax	\$ 67,641	\$ 23,903	\$ 10,866	\$ 20,708	\$ 97,388	\$ 31	\$ -
Local Sales Tax	-	-	-	-	-	-	-
State Sales Tax	-	-	-	-	-	-	-
	\$ 67,641	\$ 23,903	\$ 10,866	\$ 20,708	\$ 97,388	\$ 31	\$ -

PART II - ACTIVITIES

During its Fiscal Year ending April 30, 2014, the City of Belleville undertook or assisted in the following activities within its Tax Increment Financing Districts:

- | | |
|---------------|--|
| TIF #1 | This District incurred expense of \$255,000 to the YMCA for reimbursement of improvements. |
| TIF #2 | This District paid tax incentive rebates of \$30,000 to a business. |
| TIF #3 | \$3,898,037 of tax incentive rebates were issued to school districts and \$187,256 of tax incentive rebates were issued to businesses. This District also completed several public works improvements as well as performed needed demolition activity. |
| TIF #4 | No Material Activity. |
| TIF #8 | No Material Activity. |
| TIF #9 | No Material Activity. |
| TIF #10 | \$757,766 was paid a developer to reimburse for costs incurred for improvements that are part of a developer agreement. This District also paid \$74,866 for lift station and street light improvements. |
| TIF #11 | No Material Activity. |
| TIF #12 | This District incurred expense of \$38,855 for street improvements. |
| TIF #13 | This District incurred expense of \$30,000 for street improvements. |
| TIF #14 | No Material Activity. |
| TIF #15 | This District paid out tax incentive rebates of \$657,858 for costs incurred for improvements that are part of a developer agreement related to a retail complex located near Greenmount Road. This District also retired bond debt related to the retail complex. |
| TIF #16 | This District paid out tax incentive rebates of \$52,375 to a business. This District also retired debt related to a parks project note. |
| TIF #17 | This District incurred \$198,481 cost for 18 S High Street purchase, including a seller financed loan of \$99,950, and also paid for needed demolition activity. |
| TIF #18 | This District paid \$16,898 for an asphalt patch. |
| TIF #19 | This District paid out tax incentive rebates of \$473,234 to a business as part of a developer agreement and retired bond debt related to that agreement. |
| TIF #20 | This District paid out tax incentive rebates of \$53,617 to a business. |
| TIF #21 | This District paid \$21,000 for engineering related to the Belle Valley III project. |
| Sales Tax TIF | \$1,155,203 of tax incentive rebates were paid to school districts. \$737,789 was paid for equipment & capital outlay projects. This District was dissolved on December 31, 2013. |

PART III - OBLIGATIONS

During the fiscal year ending April 30, 2014, the City of Belleville received a Seller Financed Loan of \$99,950 but did not issue any additional Bonds. Further descriptions of outstanding debt and future debt service requirements are detailed in the Notes to Financial Statements.

ATTACHMENT L

(See certified letter statement in Audited Financial Statements at Attachment K)