

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

FY 2019

Name of Redevelopment Project Area (below): <p style="text-align: center;">Tax Increment Financing District #9</p>	
Primary Use of Redevelopment Project Area*: Combination/Mixed	

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

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

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)] 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
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 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)] 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) 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	

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 2019

Tax Increment Financing District #9

Special Tax Allocation Fund Balance at Beginning of Reporting Period \$ 118,500

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	\$ 93,905	\$ 1,080,702	98%
State Sales Tax Increment	\$ -	\$ -	0%
Local Sales Tax Increment	\$ -	\$ -	0%
State Utility Tax Increment	\$ -	\$ -	0%
Local Utility Tax Increment	\$ -	\$ -	0%
Interest	\$ 1,495	\$ 23,352	2%
Land/Building Sale Proceeds	\$ -	\$ -	0%
Bond Proceeds	\$ -	\$ -	0%
Transfers from Municipal Sources	\$ -	\$ -	0%
Private Sources	\$ -	\$ -	0%
Other (identify source _____; if multiple other sources, attach schedule)	\$ -	\$ -	0%

All Amount Deposited in Special Tax Allocation Fund \$ 95,400

Cumulative Total Revenues/Cash Receipts \$ 1,104,054 100%

Total Expenditures/Cash Disbursements (Carried forward from Section 3.2) \$ 86,281

Transfers to Municipal Sources \$ -

Distribution of Surplus

Total Expenditures/Disbursements \$ 86,281

Net/Income/Cash Receipts Over/(Under) Cash Disbursements \$ 9,119

Previous Year Adjustment (Explain Below) \$ -

FUND BALANCE, END OF REPORTING PERIOD* \$ 127,619

* 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 2019

TIF NAME:

Tax Increment Financing District #9

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.		
Professional Services	2,500	
		\$ 2,500
2. Annual administrative cost.		
		\$ -
3. Cost of marketing sites.		
		\$ -
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.		
		\$ -
6. Costs of the construction of public works or improvements.		
Dublin Blvd Improvements	33,781	
Transfer to Sewer Construction Fund	50,000	
		\$ 83,781

SECTION 3.2 A

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

TOTAL ITEMIZED EXPENDITURES		\$ 86,281
------------------------------------	--	------------------

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

FY 2019

TIF NAME: **Tax Increment Financing District #9**

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:	

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

PAGE 1

FY 2019

TIF Name:

Tax Increment Financing District #9

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.	
2. The Municipality DID undertake projects within the Redevelopment Project Area. (If selecting this option, complete 2a.)	X
2a. The total number of ALL activities undertaken in furtherance of the objectives of the redevelopment plan:	7

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)	\$ 2,868,412	\$ -	\$ -
Public Investment Undertaken	\$ 403,041	\$ -	\$ -
Ratio of Private/Public Investment	7 9/77		0

*PROJECT NAME TO BE LISTED AFTER PROJECT NUMBER

Project 1*: Keleher Development

Private Investment Undertaken (See Instructions)	\$ 900,000		
Public Investment Undertaken	\$ 66,000		
Ratio of Private/Public Investment	13 7/11		0

Project 2*: Artwear Screen Printing

Private Investment Undertaken (See Instructions)	\$ 960,000		
Public Investment Undertaken	\$ 4,500		
Ratio of Private/Public Investment	213 1/3		0

Project 3*: Land Trust 1104

Private Investment Undertaken (See Instructions)	\$ 1,008,412		
Public Investment Undertaken	\$ 22,068		
Ratio of Private/Public Investment	45 16/23		0

Project 4*: East Creek Watershed

Private Investment Undertaken (See Instructions)			
Public Investment Undertaken	\$ 79,505		
Ratio of Private/Public Investment	0		0

Project 5*: Southwinds Detention Basin

Private Investment Undertaken (See Instructions)			
Public Investment Undertaken	\$ 85,900		
Ratio of Private/Public Investment	0		0

Project 6*: East Creek Lift Station Improvements

Private Investment Undertaken (See Instructions)			
Public Investment Undertaken	\$ 111,287		
Ratio of Private/Public Investment	0		0

Project 7*: Dublin Blvd Improvements

Private Investment Undertaken (See Instructions)			
Public Investment Undertaken	\$	33,781	
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

CITY OF BELLEVILLE, ILLINOIS



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MARK W. ECKERT, MAYOR
101 SOUTH ILLINOIS STREET
BELLEVILLE, ILLINOIS 62220-2105
(618) 233-6810

October 8, 2019

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

RE: Tax Increment Financing District #3, 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 Tax Increment Financing District #22 Route 15 North.

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, 2018- April 30, 2019 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 8, 2019

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

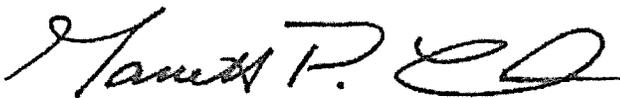
**Re: Illinois Tax Increment Redevelopment Act:
Fiscal Year 2019 (May 1, 2018 through April 30, 2019)**

Tax Increment Financing District #3, 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 Tax Increment Financing District #22 Route 15 North.

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, 2018 through April 30, 2019 (FY2019). 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: 
Garrett P. Hoerner

PART II - ACTIVITIES

During its Fiscal Year ending April 30, 2019, the City of Belleville undertook or assisted in the following activities within its Tax Increment Financing Districts:

- TIF #3 This District paid \$4,685,722 of tax incentive rebates to school districts for capital replacement costs. This District performed work on several infrastructure projects such as West Main Streetscape, 6th to 12th Street sewer separation, East A Streetscape, and several sidewalk projects. The District also purchased several vehicles related to operations in the District as well as paid expenditures toward the City Hall renovation.
- TIF #8 This District paid \$28,247 of tax incentive rebates to a business in addition to sidewalk work near Cathedral School.
- TIF #9 This District spent \$33,781 on asphalt patch.
- TIF #10 This District paid \$863,543 to a developer to reimburse for costs incurred for improvements that are part of a developer agreement.
- TIF #11 No Material Activity.
- TIF #12 No Material Activity.
- TIF #13 The District performed culvert upgrades on Frank Scott Parkway.
- TIF #14 This District paid \$25,010 of tax incentive rebates to a business in addition to access road work.
- TIF #15 This District paid tax incentive rebates of \$892,968 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 tax incentive rebates of \$64,760 to a business. This District also incurred expense related to the Bicentennial Park improvements.
- TIF #17 No Material Activity.
- TIF #18 No Material Activity.
- TIF #19 This District paid tax incentive rebates of \$524,705 to a business as part of a developer agreement and also retired bond debt related to that agreement.
- TIF #20 This District paid tax incentive rebates of \$78,110 to a business.
- TIF #21 No Material Activity.
- TIF #22 No Material Activity.



CITY OF BELLEVILLE, ILLINOIS

**TAX INCREMENT FINANCING DISTRICTS
ANNUAL REPORT**

FINANCIAL STATEMENTS

**FOR THE YEAR ENDED
APRIL 30, 2019**

233 East Center Drive, P.O. Box 416
Alton, Illinois 62002
(618) 465-7717 Fax (618) 465-7710

80 Edwardsville Professional Park
Edwardsville, Illinois 62025
(618) 656-2146 Fax (618) 656-2147

CITY OF BELLEVILLE, ILLINOIS

TABLE OF CONTENTS
APRIL 30, 2019

	<u>Page</u>
Part I – Financial Information	
Independent Auditor’s Report	1 - 3
Combining Balance Sheet – All Tax Increment Financing Districts	4 - 5
Combining Statement of Revenues, Expenditures, and Changes In Fund Balances - All Tax Increment Financing Districts	6 - 7
Notes to Financial Statements	8 - 11
Supplementary Information:	
Analysis of Special Allocation Funds	12 - 13
Analysis of Fund Balances By Source	14 - 23
Part II – Activities	24
Part III – Obligations	25

PART I – FINANCIAL INFORMATION



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

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 #3, 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 Tax Increment Financing District #22 Route 15 North as of and for the year ended April 30, 2019, 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 accounting principles generally accepted in the United States of America; this includes 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.

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 respective financial position of the City of Belleville, Illinois' Tax Increment Financing Districts, as referred to in the first paragraph, as of April 30, 2019 and the respective changes in financial position, and where applicable, cash flows thereof for the year ended in accordance with accounting principles generally accepted in the United States of America.

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. Schlosser & Company LLC

Certified Public Accountants

Alton, Illinois

October 8, 2019

CITY OF BELLEVILLE, ILLINOIS
TAX INCREMENT FINANCING DISTRICTS

COMBINING BALANCE SHEET
ALL TAX INCREMENT FINANCING DISTRICTS
APRIL 30, 2019

	Tax Increment Financing										Caryle/ Greenmont	
	District #3	District #8	District #9	District #10	District #11	District #12	District #13	District #14				
Assets												
Cash and Investments	\$ 1,661,935	\$ 179,826	\$ 129,619	\$ 911,889	\$ 93,575	\$ 210,931	\$ 197,991	\$ 192,758	\$ 3,452,302			
Receivables (Net of allowance for uncollectible):												
Property Tax	12,392,400	196,100	90,700	1,235,900	38,600	176,100	29,900	154,200	1,794,300			
Intergovernmental	-	-	-	-	-	-	-	-	405,955			
Other	33,081	-	-	-	-	-	-	-	-			
Due Between TIF Funds	721,000	-	-	-	-	-	-	-	-			
Total Assets	\$ 14,808,416	\$ 375,926	\$ 220,319	\$ 2,147,789	\$ 132,175	\$ 387,031	\$ 227,891	\$ 346,958	\$ 5,652,557			
Liabilities, Deferred Inflows of Resources, and Fund Balance												
Liabilities:												
Accounts Payable	\$ 1,200,022	\$ 303	\$ 2,000	\$ -	\$ -	\$ -	\$ 92,393	\$ -	\$ -			
Deferred Inflows of Resources:												
Unearned Revenue	12,392,400	196,100	90,700	1,235,900	38,600	176,100	29,900	154,200	1,946,516			
Fund Balance:												
Nonspendable	33,081	-	-	-	-	-	-	-	-			
Restricted for Debt Service	-	-	-	-	-	-	-	-	3,706,041			
Restricted	1,182,913	179,523	127,619	911,889	93,575	210,931	105,598	192,758	-			
Total Fund Balance	1,215,994	179,523	127,619	911,889	93,575	210,931	105,598	192,758	3,706,041			
Total Liabilities, Deferred Inflows of Resources, and Fund Balance	\$ 14,808,416	\$ 375,926	\$ 220,319	\$ 2,147,789	\$ 132,175	\$ 387,031	\$ 227,891	\$ 346,958	\$ 5,652,557			

CITY OF BELLEVILLE, ILLINOIS
TAX INCREMENT FINANCING DISTRICTS

COMBINING BALANCE SHEET
ALL TAX INCREMENT FINANCING DISTRICTS
APRIL 30, 2019

	Tax Increment Financing							Debt Service Fund	Total
	Frank Scott								
	District #16	District #17	District #18	Parkway	District #20	District #21	District #22		
<u>Assets</u>									
Cash and Investments	\$ 70,097	\$ 35,678	\$ 232,202	\$ 2,379,262	\$ 139,365	\$ 48,849	\$ 34,759	\$ 263,687	\$ 10,234,725
Receivables (Net of allowance for uncollectible):									
Property Tax	284,200	61,800	60,000	1,024,500	67,500	7,300	97,900	-	17,711,400
Intergovernmental	298,600	-	-	351,428	6,082	-	-	-	1,062,065
Other	-	-	-	-	-	-	-	-	33,081
Due Between TIF Funds	(400,000)	(256,000)	-	-	-	(65,000)	-	-	-
Total Assets	<u>\$ 252,897</u>	<u>\$ (158,522)</u>	<u>\$ 292,202</u>	<u>\$ 3,755,190</u>	<u>\$ 212,947</u>	<u>\$ (8,851)</u>	<u>\$ 132,659</u>	<u>\$ 263,687</u>	<u>\$ 29,041,271</u>
<u>Liabilities, Deferred Inflows of Resources, and Fund Balance</u>									
Liabilities:									
Accounts Payable	\$ -	\$ 1,184	\$ -	\$ -	\$ 3,411	\$ 4,314	\$ -	\$ -	\$ 1,303,627
Deferred Inflows of Resources:									
Unearned Revenue	284,200	61,800	60,000	1,156,291	70,170	7,300	97,900	-	17,998,077
Fund Balance:									
Nonspendable	-	-	-	-	-	-	-	-	33,081
Restricted for Debt Service	-	-	-	2,598,899	-	-	-	263,687	6,568,627
Restricted	(31,303)	(221,506)	232,202	-	139,366	(20,465)	34,759	-	3,137,859
Total Fund Balance	<u>(31,303)</u>	<u>(221,506)</u>	<u>232,202</u>	<u>2,598,899</u>	<u>139,366</u>	<u>(20,465)</u>	<u>34,759</u>	<u>263,687</u>	<u>9,739,567</u>
Total Liabilities, Deferred Inflows of Resources, and Fund Balance	<u>\$ 252,897</u>	<u>\$ (158,522)</u>	<u>\$ 292,202</u>	<u>\$ 3,755,190</u>	<u>\$ 212,947</u>	<u>\$ (8,851)</u>	<u>\$ 132,659</u>	<u>\$ 263,687</u>	<u>\$ 29,041,271</u>

CITY OF BELLEVILLE, ILLINOIS
TAX INCREMENT FINANCING DISTRICTS

COMBINING STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
ALL TAX INCREMENT FINANCING DISTRICTS
FOR THE YEAR ENDED APRIL 30, 2019

	Tax Increment Financing										Carlyle/ Greenmont		
	District #3	District #8	District #9	District #10	District #11	District #12	District #13	District #14	District #14	Greenmont			
Revenues:													
Property Taxes	\$ 12,544,295	\$ 189,007	\$ 93,905	\$ 1,233,633	\$ 38,988	\$ 182,376	\$ 30,308	\$ 156,834	\$ 1,785,936				
Intergovernmental	17,422	-	-	-	-	-	-	-	1,585,213				
Interest	45,225	1,266	1,495	19,949	1,255	1,563	3,012	3,236	69,790				
Reimbursements/Other	73,546	-	-	-	-	-	-	-	-				
Total Revenues	12,680,488	190,273	95,400	1,253,582	40,243	183,939	33,320	160,070	3,440,939				
Expenditures:													
Contractual Services	1,470,572	6,705	36,281	18,559	500	500	16,022	4,513	18,406				
Tax Rebates	4,685,722	28,247	-	-	-	-	-	25,010	892,968				
Capital Outlay	2,923,318	39,325	-	11,507	-	-	79,400	34,816	-				
Debt Service:													
Principal	299,289	-	-	-	-	-	-	-	1,110,000				
Interest and Fiscal Charges	37,036	-	-	863,543	-	-	-	-	1,510,493				
Total Expenditures	9,415,937	74,277	36,281	893,609	500	500	95,422	64,339	3,531,867				
Excess of Revenues Over (Under) Expenditures	3,264,551	115,996	59,119	359,973	39,743	183,439	(62,102)	95,731	(90,928)				
Other Financing Sources (Uses)													
Proceeds of Debt	402,398	-	-	-	-	-	-	-	-				
Operating Transfers In (Out)	(3,514,904)	(100,000)	(50,000)	(350,000)	(25,000)	(50,000)	(25,000)	(109,409)	-				
Total Other Financing Sources (Uses)	(3,112,506)	(100,000)	(50,000)	(350,000)	(25,000)	(50,000)	(25,000)	(109,409)	-				
Excess of Revenues and Other Financing Sources Over (Under) Expenditures and Financing Uses	152,045	15,996	9,119	9,973	14,743	133,439	(87,102)	(13,678)	(90,928)				
Fund Balance, Beginning of Year	1,063,949	163,527	118,500	901,916	78,832	77,492	192,700	206,436	3,796,969				
Fund Balance, End of Year	\$ 1,215,994	\$ 179,523	\$ 127,619	\$ 911,889	\$ 93,575	\$ 210,931	\$ 105,598	\$ 192,758	\$ 3,706,041				

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

CITY OF BELLEVILLE, ILLINOIS
TAX INCREMENT FINANCING DISTRICTS

COMBINING STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
ALL TAX INCREMENT FINANCING DISTRICTS
FOR THE YEAR ENDED APRIL 30, 2019

	Tax Increment Financing										Debt Service Fund	Total
	Frank Scott											
	District #16	District #17	District #18	Parkway	District #20	District #21	District #22					
Revenues:												
Property Taxes	\$ 288,126	\$ 59,241	\$ 62,584	\$ 1,049,409	\$ 68,596	\$ 6,956	\$ 18,261	\$ -	\$ -	\$ -	\$ 17,808,455	
Intergovernmental	298,600	-	-	1,395,084	39,483	-	-	-	-	-	3,335,802	
Interest	1,114	188	2,281	39,114	1,113	291	172	3,172	-	-	194,236	
Reimbursements/Other	8,500	910	-	-	-	-	-	-	-	-	82,956	
Total Revenues	596,340	60,339	64,865	2,483,607	109,192	7,247	18,433	3,172	-	3,172	21,421,449	
Expenditures:												
Contractual Services	15,607	18,375	-	9,178	-	7,509	-	-	-	-	1,622,727	
Tax Rebates	64,760	-	4,748	524,705	78,110	-	-	-	-	-	6,304,270	
Capital Outlay	560,929	-	-	-	-	-	-	-	-	-	3,649,295	
Debt Service:												
Principal	-	-	-	640,000	-	-	-	-	-	-	2,049,289	
Interest and Fiscal Charges	-	-	-	1,259,813	-	-	-	-	-	254,012	3,924,897	
Total Expenditures	641,296	18,375	4,748	2,433,696	78,110	7,509	-	-	-	254,012	17,550,478	
Excess of Revenues Over (Under) Expenditures	(44,956)	41,964	60,117	49,911	31,082	(262)	18,433	(250,840)	-	-	3,870,971	
Other Financing Sources (Uses)												
Proceeds of Debt	-	-	-	-	-	-	-	-	-	-	402,398	
Operating Transfers In (Out)	-	-	-	-	-	-	-	-	254,300	-	(3,970,013)	
Total Other Financing Sources (Uses)	-	-	-	-	-	-	-	-	254,300	-	(3,567,615)	
Excess of Revenues and Other Financing Sources Over (Under) Expenditures and Financing Uses	(44,956)	41,964	60,117	49,911	31,082	(262)	18,433	3,460	-	-	303,356	
Fund Balance, Beginning of Year	13,653	(263,470)	172,085	2,548,988	108,284	(20,203)	16,326	260,227	-	-	9,436,211	
Fund Balance, End of Year	\$ (31,303)	\$ (221,506)	\$ 232,202	\$ 2,598,899	\$ 139,366	\$ (20,465)	\$ 34,759	\$ 263,687	\$ -	\$ -	\$ 9,739,567	

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, 2019

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:

District #3	1986
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
District #22	2018

The statements are prepared on the modified accrual basis of accounting.

The accompanying financial statements were prepared for the Tax Increment Financing Districts only, to reflect their financial position as of April 30, 2019 and revenues and expenditures 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, 2019.

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)

NOTE 2: CASH (continued)

The carrying amounts and the bank balances of the Tax Increment Financing Districts' deposits were \$10,234,725, 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, 2019:

Tax Increment Refunding Revenue Bonds, Series 2007A Bonds, dated September 28, 2007, interest at 5.70% payable May 1 and November 1, with scheduled principal payments of \$210,000 through \$1,955,000 due on May 1 and November 1 through 2024. The balance due on these bonds as of April 30, 2019 is \$13,435,000.

Taxable Business District Revenue Bonds, Series 2007B Bonds, dated September 28, 2007, interest at 7.875% payable May 1 and November 1, with scheduled principal payments of \$355,000 to \$790,000 due on May 1 and November 1 through 2021. The balance due on these bonds as of April 30, 2019 is \$6,105,000.

General Obligation Bonds, Series 2011, dated February 17, 2011, interest ranging from 5.00% to 5.25% payable January 1 and July 1, with scheduled 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, 2019 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 scheduled principal payments of \$955,000 to \$2,025,000 due on January 1 and July 1 through 2027. The balance due on these bonds as of April 30, 2019 is \$13,990,000.

Local Government Program Revenue Bonds, Series 2011B, dated October 27, 2011, interest at 8.75% payable January 1 and July 1, with scheduled principal payments of \$157,164 to \$266,277 due on January 1 through 2026. The balance due on these bonds as of April 30, 2019 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 at 9.25% payable January 1 and July 1, with scheduled principal payments of \$360,000 to \$845,000 due on January 1 and July 1 through 2022. The balance due on these bonds as of April 30, 2019 is \$3,315,000.

The following is a summary of Tax Increment Financing notes and capital leases outstanding for the year ended April 30, 2019:

Capital Lease for a fire truck, 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, 2019 is \$210,496.

Capital Lease for energy improvements, 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, 2019 is \$215,153.

Capital Lease, dated October 17, 2016, interest rate of 1.836 percent payable in ten semiannual installments of \$26,772 through April 17, 2021. The balance due on this lease as of April 30, 2019 is \$104,594.

Capital Lease for an E-One custom pumper, dated November 21, 2017, interest rate of 2.97 percent payable in twenty semiannual installments of \$26,470 through November 22, 2022. The balance due on this lease as of April 30, 2019 is \$415,407.

Capital Lease for a Vactor truck, dated July 30, 2018, interest rate of 1.730 percent payable in ten semi-annual installments of \$43,156 through January 31, 2023. The balance due on this note payable as of April 30, 2019 is \$321,798.

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

The annual requirements to amortize Tax Increment Financing related debt as of April 30, 2019 are as follows:

Year Ending <u>April 30.</u>	<u>Principal</u>	<u>Interest</u>	<u>Totals</u>
2020	\$ 3,880,174	\$ 2,130,714	\$ 6,010,888
2021	4,259,322	1,861,183	6,120,505
2022	9,375,628	1,547,122	10,922,750
2023	3,105,917	1,235,620	4,341,537
2024	3,119,169	1,040,684	4,159,853
2024-2028	18,782,238	2,248,200	21,030,438
2029-2031	<u>2,150,000</u>	<u>169,050</u>	<u>2,319,050</u>
	<u>\$ 44,672,448</u>	<u>\$ 10,232,573</u>	<u>\$ 54,905,021</u>

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 did not make any payments to reduce the principal amount of the Tax Increment Financing notes for the Reunion Development Project agreement during the year ended April 30, 2019. The City made interest payments of \$863,543 related to these notes. The note balances related to this project in the total amount of \$20,537,371 are still outstanding and not reflected in the debt of the City as of April 30, 2019.

CITY OF BELLEVILLE, ILLINOIS
TAX INCREMENT FINANCING DISTRICTS

ANALYSIS OF SPECIAL ALLOCATION FUNDS
FOR THE YEAR ENDED APRIL 30, 2019

	District #3	District #8	District #9	District #10	District #11	District #12	District #13	District #14	Carlyle/ Greenmont
Beginning Balance - Adjusted	\$ 1,324,176	\$ 163,527	\$ 118,500	\$ 901,916	\$ 78,832	\$ 77,492	\$ 192,700	\$ 206,436	\$ 3,796,969
Receipts:									
Property Taxes	12,544,295	189,007	93,905	1,233,633	38,988	182,376	30,308	156,834	1,785,936
Local Sales Tax	-	-	-	-	-	-	-	-	1,585,213
Grant Revenue	17,422	-	-	-	-	-	-	-	-
Interest	48,397	1,266	1,495	19,949	1,255	1,563	3,012	3,236	69,790
Reimbursements/Other	73,546	-	-	-	-	-	-	-	-
Total Receipts	12,683,660	190,273	95,400	1,253,582	40,243	183,939	33,320	160,070	3,440,939
Disbursements:									
Professional Fees/Plan									
Administration/Development	1,470,572	6,705	36,281	18,559	500	500	16,022	4,513	18,406
Financing Costs	590,337	-	-	863,543	-	-	-	-	2,620,493
Capital Costs	2,923,318	39,325	-	11,507	-	-	79,400	34,816	-
Tax Rebates	4,685,722	28,247	-	-	-	-	-	25,010	892,968
Total Disbursements	9,669,949	74,277	36,281	893,609	500	500	95,422	64,339	3,531,867
Other Financing Sources (Uses)									
Proceeds of Debt	402,398	-	-	-	-	-	-	-	-
Operating Transfer In (Out)	(3,260,604)	(100,000)	(50,000)	(350,000)	(25,000)	(50,000)	(25,000)	(109,409)	-
Total Other Financing Sources (Uses)	(2,858,206)	(100,000)	(50,000)	(350,000)	(25,000)	(50,000)	(25,000)	(109,409)	-
Excess of Receipts Over (Under) Disbursements	155,505	15,996	9,119	9,973	14,743	133,439	(87,102)	(13,678)	(90,928)
Ending Fund Balance (Deficit) - Unadjusted	1,479,681	179,523	127,619	911,889	93,575	210,931	105,598	192,758	3,706,041
Less: Appropriated for Debt Service	(8,688,522)	-	-	(20,537,371)	-	-	-	(272,486)	(24,116,058)
Ending Fund Balance (Deficit) - Adjusted	\$ (7,208,841)	\$ 179,523	\$ 127,619	\$ (19,625,482)	\$ 93,575	\$ 210,931	\$ 105,598	\$ (79,728)	\$ (20,410,017)
Property Tax	\$ -	\$ 179,523	\$ 127,619	\$ -	\$ 93,575	\$ 210,931	\$ 105,598	\$ -	\$ -
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, 2019

	District #16	District #17	District #18	Frank Scott Parkway	District #20	District #21	District #22	Total
Beginning Balance - Adjusted	\$ 13,653	\$ (263,470)	\$ 172,085	\$ 2,548,988	\$ 108,284	\$ (20,203)	\$ 16,326	\$ 9,436,211
Receipts:								
Property Taxes	288,126	59,241	62,584	1,049,409	68,596	6,956	18,261	17,808,455
Local Sales Tax	-	-	-	1,395,084	39,483	-	-	3,019,780
Grant Revenue	298,600	-	-	-	-	-	-	316,022
Interest	1,114	188	2,281	39,114	1,113	291	172	194,236
Reimbursements/Other	8,500	910	-	-	-	-	-	82,956
Total Receipts	596,340	60,339	64,865	2,483,607	109,192	7,247	18,433	21,421,449
Disbursements:								
Professional Fees/Plan	15,607	18,375	-	9,178	-	7,509	-	1,622,727
Administration/Development	-	-	-	1,899,813	-	-	-	5,974,186
Financing Costs	560,929	-	-	-	-	-	-	3,649,295
Capital Costs	64,760	-	4,748	524,705	78,110	-	-	6,304,270
Tax Rebates	641,296	18,375	4,748	2,433,696	78,110	7,509	-	17,550,478
Total Disbursements	(44,956)	41,964	60,117	49,911	31,082	(262)	18,433	303,356
Other Financing Sources (Uses)	-	-	-	-	-	-	-	402,398
Proceeds of Debt	-	-	-	-	-	-	-	(3,970,013)
Operating Transfer In (Out)	-	-	-	-	-	-	-	(3,567,615)
Total Other Financing Sources (Uses)	-	-	-	-	-	-	-	-
Excess of Receipts Over (Under) Disbursements	(31,303)	(221,506)	232,202	2,598,899	139,366	(20,465)	34,759	9,739,567
Ending Fund Balance (Deficit) - Unadjusted	-	-	-	(21,827,953)	-	-	-	(75,442,390)
Less: Appropriated for Debt Service								
Ending Fund Balance (Deficit) - Adjusted	\$ (31,303)	\$ (221,506)	\$ 232,202	\$ (19,229,054)	\$ 139,366	\$ (20,465)	\$ 34,759	(65,702,823)
Property Tax	\$ -	\$ -	\$ 232,202	\$ -	\$ 88,453	\$ -	\$ 34,759	\$ 1,072,660
State Sales Tax	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Local Sales Tax	\$ -	\$ -	\$ -	\$ -	\$ 50,913	\$ -	\$ -	\$ 50,913

CITY OF BELLEVILLE, ILLINOIS
TAX INCREMENT FINANCING DISTRICTS

ANALYSIS OF FUND BALANCE BY SOURCE
 (UNAUDITED)
 APRIL 30, 2019

	District #3	District #8	District #9	District #10	District #11	District #12	District #13	District #14
Ending Fund Balance (Deficit) - Unadjusted	1,479,681	179,523	127,619	911,889	93,575	210,931	105,598	192,758
Less: Appropriated for Debt Service	<u>(8,688,522)</u>	-	-	<u>(20,537,371)</u>	-	-	-	<u>(272,486)</u>
Ending Fund Balance (Deficit) - Adjusted	\$ <u>(7,208,841)</u>	\$ <u>179,523</u>	\$ <u>127,619</u>	\$ <u>(19,625,482)</u>	\$ <u>93,575</u>	\$ <u>210,931</u>	\$ <u>105,598</u>	\$ <u>(79,728)</u>
Property Tax	\$ -	\$ <u>179,523</u>	\$ <u>127,619</u>	\$ -	\$ <u>93,575</u>	\$ <u>210,931</u>	\$ <u>105,598</u>	\$ -
State Sales Tax	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Local Sales Tax	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	Carlyle/ Greenmount	District #16	District #17	District #18	Frank Scott Parkway	District #20	District #21	District #22
Ending Fund Balance (Deficit) - Unadjusted	3,706,041	(31,303)	(221,506)	232,202	2,598,899	139,366	(20,465)	34,759
Less: Appropriated for Debt Service	<u>(24,116,058)</u>	-	-	-	<u>(21,827,953)</u>	-	-	-
Ending Fund Balance (Deficit) -	\$ <u>(20,410,017)</u>	\$ <u>(31,303)</u>	\$ <u>(221,506)</u>	\$ <u>232,202</u>	\$ <u>(19,229,054)</u>	\$ <u>139,366</u>	\$ <u>(20,465)</u>	\$ <u>34,759</u>
Property Tax	\$ -	\$ -	\$ -	\$ <u>232,202</u>	\$ -	\$ <u>88,453</u>	\$ -	\$ <u>34,759</u>
State Sales Tax	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Local Sales Tax	\$ -	\$ -	\$ -	\$ -	\$ -	\$ <u>50,913</u>	\$ -	\$ -

CITY OF BELLEVILLE, ILLINOIS
TAX INCREMENT FINANCING DISTRICTS

ANALYSIS OF FUND BALANCE BY SOURCE
(UNAUDITED)
APRIL 30, 2018

	District #3	District #8	District #9	District #10	District #11	District #12	District #13	District #14
Ending Fund Balance (Deficit) - Unadjusted	1,324,176	163,527	118,500	901,916	78,832	77,492	192,700	206,436
Less: Appropriated for Debt Service	<u>(8,837,893)</u>	-	-	<u>(19,938,426)</u>	-	-	-	<u>(281,623)</u>
Ending Fund Balance (Deficit) - Adjusted	<u>\$ (7,513,717)</u>	<u>\$ 163,527</u>	<u>\$ 118,500</u>	<u>\$ (19,036,510)</u>	<u>\$ 78,832</u>	<u>\$ 77,492</u>	<u>\$ 192,700</u>	<u>\$ (75,187)</u>
Property Tax	\$ -	\$ 163,527	\$ 118,500	\$ -	\$ 78,832	\$ 77,492	\$ 192,700	\$ -
State Sales Tax	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Local Sales Tax	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	Carlyle/ Greenmount				Frank Scott Parkway			
Ending Fund Balance (Deficit) - Unadjusted	3,796,969	13,653	(263,470)	172,085	2,548,988	108,284	(20,203)	16,326
Less: Appropriated for Debt Service	<u>(26,596,951)</u>	-	-	-	<u>(23,264,059)</u>	-	-	-
Ending Fund Balance (Deficit) -	<u>\$ (22,799,982)</u>	<u>\$ 13,653</u>	<u>\$ (263,470)</u>	<u>\$ 172,085</u>	<u>\$ (20,715,071)</u>	<u>\$ 108,284</u>	<u>\$ (20,203)</u>	<u>\$ 16,326</u>
Property Tax	\$ -	\$ 13,653	\$ -	\$ 172,085	\$ -	\$ 64,272	\$ -	\$ 16,326
State Sales Tax	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Local Sales Tax	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 44,012	\$ -	\$ -

CITY OF BELLEVILLE, ILLINOIS
TAX INCREMENT FINANCING DISTRICTS

ANALYSIS OF FUND BALANCE BY SOURCE
(UNAUDITED)
APRIL 30, 2017

	District #3	District #8	District #9	District #10	District #11	District #12	District #13	District #14
Ending Fund Balance (Deficit) - Unadjusted	1,216,430	(19,016)	127,275	904,711	65,835	(64,533)	260,592	139,637
Less: Appropriated for Debt Service	<u>(8,750,506)</u>	-	-	<u>(19,594,832)</u>	-	-	-	<u>(290,759)</u>
Ending Fund Balance (Deficit) - Adjusted	<u>\$ (7,534,076)</u>	<u>\$ (19,016)</u>	<u>\$ 127,275</u>	<u>\$ (18,690,121)</u>	<u>\$ 65,835</u>	<u>\$ (64,533)</u>	<u>\$ 260,592</u>	<u>\$ (151,122)</u>
Property Tax	\$ -	\$ -	\$ 127,275	\$ -	\$ 65,835	\$ -	\$ 260,592	\$ -
State Sales Tax	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Local Sales Tax	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	Carlyle/ Greenmount				Frank Scott Parkway			
Ending Fund Balance (Deficit) - Unadjusted	3,459,923	196,022	(253,348)	106,516	2,249,964	71,115	(27,079)	
Less: Appropriated for Debt Service	<u>(28,902,191)</u>	-	-	-	<u>(24,666,606)</u>	-	-	
Ending Fund Balance (Deficit) -	<u>\$ (25,442,268)</u>	<u>\$ 196,022</u>	<u>\$ (253,348)</u>	<u>\$ 106,516</u>	<u>\$ (22,416,642)</u>	<u>\$ 71,115</u>	<u>\$ (27,079)</u>	
Property Tax	\$ -	\$ 196,022	\$ -	\$ 106,516	\$ -	\$ 71,115	\$ -	
State Sales Tax	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Local Sales Tax	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	

CITY OF BELLEVILLE, ILLINOIS
TAX INCREMENT FINANCING DISTRICTS

ANALYSIS OF FUND BALANCES BY SOURCE
(UNAUDITED)
APRIL 30, 2010

		Tax Increment Financing										
		District #1	District #2	District #3	District #4	District #5	District #6	District #7	District #8	District #9	District #10	District #11
Ending Fund Balance (Deficit) - Unadjusted		\$ 64,815	\$ 58,121	\$ 3,057,581	\$ 15,619	\$ 420,254	\$ 165,585	\$ 5,999	\$ 329,818	\$ 295,133	\$ 664,002	\$ 133,671
Less: Appropriated for Debt Service		-	-	(3,788,765)	-	-	-	-	-	-	(17,630,369)	-
Ending Fund Balance (Deficit) - Adjusted		\$ 64,815	\$ 58,121	\$ (731,184)	\$ 15,619	\$ 420,254	\$ 165,585	\$ 5,999	\$ 329,818	\$ 295,133	\$ (16,966,367)	\$ 133,671
Property Tax		\$ 63,143	\$ 58,121	\$ -	\$ 15,619	\$ 420,254	\$ 165,585	\$ 5,999	\$ 329,818	\$ 295,133	\$ -	\$ 133,671
Local Sales Tax	302	-	-	-	-	-	-	-	-	-	-	-
State Sales Tax	1,370	-	-	-	-	-	-	-	-	-	-	-
		\$ 64,815	\$ 58,121	\$ -	\$ 15,619	\$ 420,254	\$ 165,585	\$ 5,999	\$ 329,818	\$ 295,133	\$ -	\$ 133,671
Ending Fund Balance (Deficit) - Unadjusted		\$ 221,604	\$ 86,681	\$ 51,228	\$ 854	\$ 126,508	\$ 179,622	\$ 11,956	\$ 2,716,872	\$ (9,117)	\$ 100	\$ 3,069,629
Less: Appropriated for Debt Service		-	-	-	(20,702,878)	(800,000)	-	-	(34,989,009)	-	-	(981,293)
Ending Fund Balance (Deficit) - Adjusted		\$ 221,604	\$ 86,681	\$ 51,228	\$ (20,702,024)	\$ (673,492)	\$ 179,622	\$ 11,956	\$ (32,272,137)	\$ (9,117)	\$ 100	\$ 2,088,336
Property Tax		\$ 221,604	\$ 86,681	\$ 51,228	\$ -	\$ -	\$ 179,622	\$ 11,956	\$ -	\$ -	\$ 100	\$ 2,748,994
Local Sales Tax		-	-	-	-	-	-	-	-	-	-	50,174
State Sales Tax		-	-	-	-	-	-	-	-	-	-	15,316
		\$ 221,604	\$ 86,681	\$ 51,228	\$ -	\$ -	\$ 179,622	\$ 11,956	\$ -	\$ -	\$ 100	\$ 2,814,484

PART II - ACTIVITIES

During its Fiscal Year ending April 30, 2019, the City of Belleville undertook or assisted in the following activities within its Tax Increment Financing Districts:

- TIF #3 This District paid \$4,685,722 of tax incentive rebates to school districts for capital replacement costs. This District performed work on several infrastructure projects such as West Main Streetscape, 6th to 12th Street sewer separation, East A Streetscape, and several sidewalk projects. The District also purchased several vehicles related to operations in the District as well as paid expenditures toward the City Hall renovation.
- TIF #8 This District paid \$28,247 of tax incentive rebates to a business in addition to sidewalk work near Cathedral School.
- TIF #9 This District spent \$33,781 on asphalt patch.
- TIF #10 This District paid \$863,543 to a developer to reimburse for costs incurred for improvements that are part of a developer agreement.
- TIF #11 No Material Activity.
- TIF #12 No Material Activity.
- TIF #13 The District performed culvert upgrades on Frank Scott Parkway.
- TIF #14 This District paid \$25,010 of tax incentive rebates to a business in addition to access road work.
- TIF #15 This District paid tax incentive rebates of \$892,968 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 tax incentive rebates of \$64,760 to a business. This District also incurred expense related to the Bicentennial Park improvements.
- TIF #17 No Material Activity.
- TIF #18 No Material Activity.
- TIF #19 This District paid tax incentive rebates of \$524,705 to a business as part of a developer agreement and also retired bond debt related to that agreement.
- TIF #20 This District paid tax incentive rebates of \$78,110 to a business.
- TIF #21 No Material Activity.
- TIF #22 No Material Activity.

PART III - OBLIGATIONS

During the fiscal year ending April 30, 2019, the City of Belleville entered into a lease purchase agreement for a new 2018 Vactor Truck Model 2115 1-18P Plus. The City of Belleville did not issue any additional bonds. Further descriptions of outstanding debt and future debt service requirements are detailed in the notes to financial statements.



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 #3, 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 Tax Increment Financing District #22 Route 15 North as of and for the year ended April 30, 2019, 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 accounting principles generally accepted in the United States of America; this includes 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.

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 respective financial position of the City of Belleville, Illinois' Tax Increment Financing Districts, as referred to in the first paragraph, as of April 30, 2019 and the respective changes in financial position, and where applicable, cash flows thereof for the year ended in accordance with accounting principles generally accepted in the United States of America.

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. Schlosser & Company LLC

Certified Public Accountants
Alton, Illinois

October 8, 2019