

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

FY 2020

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

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

| |
|--|
| <p>Retail; Other</p> <p>If "Combination/Mixed" List Component Types: Commercial <u> </u></p> |
|--|

| |
|--|
| <p>Under which section of the Illinois Municipal Code was Redevelopment Project Area designated? (check one):</p> <p style="text-align: right;"> Tax Increment Allocation Redevelopment Act <u> X </u> Industrial Jobs Recovery Law <u> </u> </p> |
|--|

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 2020

Tax Increment Financing District #9

Special Tax Allocation Fund Balance at Beginning of Reporting Period \$ 127,619

| 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 | \$ 91,700 | \$ 1,172,402 | 98% |
| State Sales Tax Increment | \$ - | \$ - | 0% |
| Local Sales Tax Increment | \$ - | \$ - | 0% |
| State Utility Tax Increment | \$ - | \$ - | 0% |
| Local Utility Tax Increment | \$ - | \$ - | 0% |
| Interest | \$ 1,679 | \$ 25,031 | 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 \$ 93,379

Cumulative Total Revenues/Cash Receipts \$ 1,197,433 100%

Total Expenditures/Cash Disbursements (Carried forward from Section 3.2) \$ 50,000

Transfers to Municipal Sources \$ -

Distribution of Surplus \$ -

Total Expenditures/Disbursements \$ 50,000

Net/Income/Cash Receipts Over/(Under) Cash Disbursements \$ 43,379

Previous Year Adjustment (Explain Below) \$ -

FUND BALANCE, END OF REPORTING PERIOD* \$ 170,998

* 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

PAGE 3

| | | |
|--|--|------------------|
| 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 | | \$ 50,000 |

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

FY 2020

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: | |

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

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

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

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

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

FY 2020

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



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

September 23, 2020

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, 2019 - April 30, 2020 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 20, 2020

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

**Re: Illinois Tax Increment Redevelopment Act:
Fiscal Year 2020 (May 1, 2019 through April 30, 2020)**

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, 2019 through April 30, 2020 (FY2020). 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



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

CITY OF BELLEVILLE, ILLINOIS

TAX INCREMENT FINANCING DISTRICTS
ANNUAL REPORT

FINANCIAL STATEMENTS

FOR THE YEAR ENDED
APRIL 30, 2020

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

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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, 2020, 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, 2020 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

September 23, 2020

CITY OF BELLEVILLE, ILLINOIS
TAX INCREMENT FINANCING DISTRICTS

COMBINING BALANCE SHEET
 ALL TAX INCREMENT FINANCING DISTRICTS
 APRIL 30, 2020

| | Tax Increment Financing | | | | | | | | | | Carlisle/ Greenmont | | |
|---|-------------------------|-------------------|-------------------|---------------------|-------------------|-------------------|-------------------|-------------------|---------------------|--|------------------------|--|--|
| | District #3 | District #8 | District #9 | District #10 | District #11 | District #12 | District #13 | District #14 | | | | | |
| <u>Assets</u> | | | | | | | | | | | | | |
| Cash and Investments | \$ 2,853,305 | \$ 199,771 | \$ 170,998 | \$ 957,479 | \$ 109,065 | \$ 334,527 | \$ 104,805 | \$ 219,731 | \$ 3,662,909 | | | | |
| Receivables (Net of allowance for uncollectible): | | | | | | | | | | | | | |
| Property Tax | 13,259,400 | 199,700 | 93,300 | 1,296,900 | 40,100 | 191,500 | 31,700 | 168,000 | 1,878,700 | | | | |
| Intergovernmental | - | - | - | - | - | - | - | - | 360,946 | | | | |
| Other | 83,315 | - | - | - | - | - | - | - | - | | | | |
| Due Between TIF Funds | 405,000 | - | - | - | - | - | - | - | - | | | | |
| Total Assets | <u>\$ 16,601,020</u> | <u>\$ 399,471</u> | <u>\$ 264,298</u> | <u>\$ 2,254,379</u> | <u>\$ 149,165</u> | <u>\$ 526,027</u> | <u>\$ 136,505</u> | <u>\$ 387,731</u> | <u>\$ 5,902,555</u> | | | | |
| <u>Liabilities, Deferred Inflows of Resources, and Fund Balance</u> | | | | | | | | | | | | | |
| Liabilities: | | | | | | | | | | | | | |
| Accounts Payable | \$ 801,035 | \$ 1,858 | \$ - | \$ 1,010 | \$ - | \$ - | \$ - | \$ - | \$ - | | | | |
| Deferred Inflows of Resources: | | | | | | | | | | | | | |
| Unearned Revenue | 13,259,400 | 199,700 | 93,300 | 1,296,900 | 40,100 | 191,500 | 31,700 | 168,000 | 2,019,314 | | | | |
| Fund Balance: | | | | | | | | | | | | | |
| Nonspendable | 25,178 | - | - | - | - | - | - | - | - | | | | |
| Restricted for Debt Service | - | - | - | - | - | - | - | - | 3,883,241 | | | | |
| Restricted | 2,515,407 | 197,913 | 170,998 | 956,469 | 109,065 | 334,527 | 104,805 | 219,731 | - | | | | |
| Total Fund Balance | 2,540,585 | 197,913 | 170,998 | 956,469 | 109,065 | 334,527 | 104,805 | 219,731 | 3,883,241 | | | | |
| Total Liabilities, Deferred Inflows of Resources, and Fund Balance | <u>\$ 16,601,020</u> | <u>\$ 399,471</u> | <u>\$ 264,298</u> | <u>\$ 2,254,379</u> | <u>\$ 149,165</u> | <u>\$ 526,027</u> | <u>\$ 136,505</u> | <u>\$ 387,731</u> | <u>\$ 5,902,555</u> | | | | |

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

CITY OF BELLEVILLE, ILLINOIS
TAX INCREMENT FINANCING DISTRICTS

COMBINING BALANCE SHEET
ALL TAX INCREMENT FINANCING DISTRICTS
APRIL 30, 2020

| | Tax Increment Financing | | | | | | Debt Service Fund | Total | |
|---|-------------------------|--------------|--------------|---------------------|--------------|--------------|-------------------|------------|---------------|
| | District #16 | District #17 | District #18 | Frank Scott Parkway | District #20 | District #21 | | | District #22 |
| Assets | | | | | | | | | |
| Cash and Investments | \$ 81,004 | \$ 59,247 | \$ 290,770 | \$ 2,673,274 | \$ 174,771 | \$ 33,663 | \$ 130,072 | \$ 267,369 | \$ 12,322,760 |
| Receivables (Net of allowance for uncollectible): | | | | | | | | | |
| Property Tax | 300,400 | 64,400 | 64,100 | 1,047,900 | 71,100 | 8,000 | 127,900 | - | 18,843,100 |
| Intergovernmental | 149,397 | - | - | 421,524 | 4,043 | - | - | - | 935,910 |
| Other | - | - | - | - | - | - | - | - | 83,315 |
| Due Between TIF Funds | (100,000) | (246,000) | - | - | - | (59,000) | - | - | - |
| Total Assets | \$ 430,801 | \$ (122,353) | \$ 354,870 | \$ 4,142,698 | \$ 249,914 | \$ (17,337) | \$ 257,972 | \$ 267,369 | \$ 32,185,085 |
| Liabilities, Deferred Inflows of Resources, and Fund Balance | | | | | | | | | |
| Liabilities: | | | | | | | | | |
| Accounts Payable | \$ 11,050 | \$ 1,154 | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ 816,107 |
| Deferred Inflows of Resources: | | | | | | | | | |
| Unearned Revenue | 300,400 | 64,400 | 64,100 | 1,207,232 | 72,407 | 8,000 | 127,900 | - | 19,144,353 |
| Fund Balance: | | | | | | | | | |
| Nonspendable | - | - | - | - | - | - | - | - | 25,178 |
| Restricted for Debt Service | - | - | - | 2,935,466 | - | - | - | 267,369 | 7,086,076 |
| Restricted | 119,351 | (187,907) | 290,770 | - | 177,507 | (25,337) | 130,072 | - | 5,113,371 |
| Total Fund Balance | 119,351 | (187,907) | 290,770 | 2,935,466 | 177,507 | (25,337) | 130,072 | 267,369 | 12,224,625 |
| Total Liabilities, Deferred Inflows of Resources, and Fund Balance | \$ 430,801 | \$ (122,353) | \$ 354,870 | \$ 4,142,698 | \$ 249,914 | \$ (17,337) | \$ 257,972 | \$ 267,369 | \$ 32,185,085 |

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, 2020**

| | Tax Increment Financing | | | | | | | | | | Carlyle/ Greenmont | |
|--|-------------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-----------------------|--|
| | District #3 | District #8 | District #9 | District #10 | District #11 | District #12 | District #13 | District #14 | District #14 | District #14 | District #14 | |
| Revenues: | | | | | | | | | | | | |
| Property Taxes | \$ 12,473,688 | \$ 195,141 | \$ 91,700 | \$ 1,244,875 | \$ 38,960 | \$ 175,277 | \$ 30,169 | \$ 155,815 | \$ 155,815 | \$ 155,815 | \$ 1,799,366 | |
| Intergovernmental | 20,733 | - | - | - | - | - | - | - | - | - | 1,649,446 | |
| Interest | 56,566 | 1,404 | 1,679 | 22,327 | 1,530 | 2,871 | 2,000 | 3,905 | 3,905 | 3,905 | 65,181 | |
| Reimbursements/Other | 190,173 | - | - | - | - | - | 12,993 | - | - | - | - | |
| Total Revenues | 12,741,160 | 196,545 | 93,379 | 1,267,202 | 40,490 | 178,148 | 45,162 | 159,720 | 159,720 | 159,720 | 3,513,993 | |
| Expenditures: | | | | | | | | | | | | |
| Contractual Services | 1,442,146 | 50,113 | - | 1,210 | - | 4,552 | 2,955 | - | - | - | 26,019 | |
| Tax Rebates | 4,466,823 | 28,042 | - | - | - | - | - | 23,338 | 23,338 | 23,338 | 899,683 | |
| Capital Outlay | 1,890,000 | - | - | - | - | - | 18,000 | - | - | - | - | |
| Debt Service: | | | | | | | | | | | | |
| Principal | 276,326 | - | - | - | - | - | - | - | - | - | 950,000 | |
| Interest and Fiscal Charges | 35,964 | - | - | 871,412 | - | - | - | - | - | - | 1,461,091 | |
| Total Expenditures | 8,111,259 | 78,155 | - | 872,622 | - | 4,552 | 20,955 | 23,338 | 23,338 | 23,338 | 3,336,793 | |
| Excess of Revenues Over (Under) Expenditures | 4,629,901 | 118,390 | 93,379 | 394,580 | 40,490 | 173,596 | 24,207 | 136,382 | 136,382 | 136,382 | 177,200 | |
| Other Financing Sources (Uses) | | | | | | | | | | | | |
| Proceeds of Debt | 158,194 | - | - | - | - | - | - | - | - | - | - | |
| Operating Transfers In (Out) | (3,463,504) | (100,000) | (50,000) | (350,000) | (25,000) | (50,000) | (25,000) | (109,409) | (109,409) | (109,409) | - | |
| Total Other Financing Sources (Uses) | (3,305,310) | (100,000) | (50,000) | (350,000) | (25,000) | (50,000) | (25,000) | (109,409) | (109,409) | (109,409) | - | |
| Excess of Revenues and Other Financing Sources Over (Under) Expenditures and Financing Uses | 1,324,591 | 18,390 | 43,379 | 44,580 | 15,490 | 123,596 | (793) | 26,973 | 26,973 | 26,973 | 177,200 | |
| Fund Balance, Beginning of Year | 1,215,994 | 179,523 | 127,619 | 911,889 | 93,575 | 210,931 | 105,598 | 192,758 | 192,758 | 192,758 | 3,706,041 | |
| Fund Balance, End of Year | \$ 2,540,585 | \$ 197,913 | \$ 170,998 | \$ 956,469 | \$ 109,065 | \$ 334,527 | \$ 104,805 | \$ 219,731 | \$ 219,731 | \$ 219,731 | \$ 3,883,241 | |

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, 2020

| | Tax Increment Financing | | | | | | | Debt Service Fund | Total |
|---|-------------------------|---------------------|-------------------|------------------------|-------------------|--------------------|-------------------|-------------------------|----------------------|
| | District #16 | District #17 | District #18 | Frank Scott Parkway | District #20 | District #21 | District #22 | | |
| Revenues: | | | | | | | | | |
| Property Taxes | \$ 287,149 | \$ 59,684 | \$ 60,229 | \$ 1,035,277 | \$ 68,167 | \$ 7,385 | \$ 98,914 | \$ - | \$ 17,821,796 |
| Intergovernmental | 149,397 | - | - | 1,498,881 | 39,713 | - | - | - | 3,358,170 |
| Interest | 1,371 | 239 | 2,885 | 36,176 | 1,323 | 163 | 322 | 3,394 | 203,336 |
| Reimbursements/Other | - | - | - | - | - | - | - | - | 203,166 |
| Total Revenues | 437,917 | 59,923 | 63,114 | 2,570,334 | 109,203 | 7,548 | 99,236 | 3,394 | 21,586,468 |
| Expenditures: | | | | | | | | | |
| Contractual Services | 26,826 | 26,324 | - | 14,920 | - | - | 3,923 | - | 1,598,988 |
| Tax Rebates | 64,460 | - | 4,546 | 517,638 | 71,062 | - | - | - | 6,075,592 |
| Capital Outlay | 195,977 | - | - | - | - | 12,420 | - | - | 2,116,397 |
| Debt Service: | | | | | | | | | |
| Principal | - | - | - | 480,000 | - | - | - | - | 1,706,326 |
| Interest and Fiscal Charges | - | - | - | 1,221,209 | - | - | - | 254,012 | 3,843,688 |
| Total Expenditures | 287,263 | 26,324 | 4,546 | 2,233,767 | 71,062 | 12,420 | 3,923 | 254,012 | 15,340,991 |
| Excess of Revenues Over (Under) Expenditures | 150,654 | 33,599 | 58,568 | 336,567 | 38,141 | (4,872) | 95,313 | (250,618) | 6,245,477 |
| Other Financing Sources (Uses) | | | | | | | | | |
| Proceeds of Debt | - | - | - | - | - | - | - | - | 158,194 |
| Operating Transfers In (Out) | - | - | - | - | - | - | - | 254,300 | (3,918,613) |
| Total Other Financing Sources (Uses) | - | - | - | - | - | - | - | 254,300 | (3,760,419) |
| Excess of Revenues and Other Financing Sources Over (Under) Expenditures and Financing Uses | 150,654 | 33,599 | 58,568 | 336,567 | 38,141 | (4,872) | 95,313 | 3,682 | 2,485,058 |
| Fund Balance, Beginning of Year | (31,303) | (221,506) | 232,202 | 2,598,899 | 139,366 | (20,465) | 34,759 | 263,687 | 9,739,567 |
| Fund Balance, End of Year | \$ 119,351 | \$ (187,907) | \$ 290,770 | \$ 2,935,466 | \$ 177,507 | \$ (25,337) | \$ 130,072 | \$ 267,369 | \$ 12,224,625 |

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, 2020

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, 2020 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, 2020.

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 \$12,322,760 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, 2020:

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 \$250,000 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 \$13,140,000.

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 \$375,000 to \$790,000 due on May 1 and November 1 through 2021. The balance due on these bonds as of April 30, 2020 is \$5,920,000.

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, 2020 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 \$1,050,000 to \$2,025,000 due on January 1 and July 1 through 2027. The balance due on these bonds as of April 30, 2020 is \$13,550,000.

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 \$174,239 to \$266,277 due on January 1 through 2026. The balance due on these bonds as of April 30, 2020 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 \$395,000 to \$845,000 due on January 1 and July 1 through 2022. The balance due on these bonds as of April 30, 2020 is \$2,805,000.

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, 2020 is \$159,865.

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, 2020 is \$182,163.

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, 2020 is \$52,791.

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, 2027. The balance due on this lease as of April 30, 2020 is \$374,504.

Capital Lease for a Vactor truck, dated July 30, 2018, interest rate of 1.73 percent payable in ten semi-annual installments of \$43,156 through January 31, 2023. The balance due on this lease as of April 30, 2020 is \$245,115.

Promissory note for street department vehicles, dated January 24, 2020, interest rate of 2.19 percent payable in six annual installments of \$23,614 and one final payment of \$22,013 on February 24, 2023. The balance due on this note payable as of April 30, 2020 is \$134,878.

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, 2020 are as follows:

| Year Ending <u>April 30,</u> | <u>Principal</u> | <u>Interest</u> | <u>Totals</u> |
|---------------------------------|----------------------|---------------------|----------------------|
| 2021 | \$ 4,303,795 | \$ 1,863,938 | \$ 6,167,733 |
| 2022 | 10,116,103 | 1,548,876 | 11,664,979 |
| 2023 | 3,150,847 | 1,236,318 | 4,387,165 |
| 2024 | 3,119,169 | 1,040,684 | 4,159,853 |
| 2025 | 9,252,533 | 835,706 | 10,088,239 |
| 2026-2030 | 12,081,869 | 1,523,793 | 13,605,662 |
| 2031 | <u>1,100,000</u> | <u>57,750</u> | <u>1,157,750</u> |
| | <u>\$ 43,124,316</u> | <u>\$ 8,107,065</u> | <u>\$ 51,231,381</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 made payments of \$5,412 to reduce the principal amount of the Tax Increment Financing notes for the Reunion Development Project agreement during the year ended April 30, 2020. The City made interest payments of \$866,000 related to these notes. Note balances related to this project in the total amount of \$20,982,853 are still outstanding and not reflected in the debt of the City as of April 30, 2020.

CITY OF BELLEVILLE, ILLINOIS
TAX INCREMENT FINANCING DISTRICTS

ANALYSIS OF SPECIAL ALLOCATION FUNDS
FOR THE YEAR ENDED APRIL 30, 2020

| | District #16 | District #17 | District #18 | Frank Scott Parkway | District #20 | District #21 | District #22 | Total |
|---|--------------|--------------|--------------|---------------------|--------------|--------------|--------------|-----------------|
| Beginning Balance - Adjusted | \$ (31,303) | \$ (221,506) | \$ 232,202 | \$ 2,598,899 | \$ 139,366 | \$ (20,465) | \$ 34,759 | \$ 9,739,567 |
| Receipts: | | | | | | | | |
| Property Taxes | 287,149 | 59,684 | 60,229 | 1,035,277 | 68,167 | 7,385 | 98,914 | 17,821,796 |
| Local Sales Tax | - | - | - | 1,498,881 | 39,713 | - | - | 3,188,040 |
| Grant Revenue | 149,397 | - | - | - | - | - | - | 170,130 |
| Interest | 1,371 | 239 | 2,885 | 36,176 | 1,323 | 163 | 322 | 203,336 |
| Reimbursements/Other | - | - | - | - | - | - | - | 203,166 |
| Total Receipts | 437,917 | 59,923 | 63,114 | 2,570,334 | 109,203 | 7,548 | 99,236 | 21,586,468 |
| Disbursements: | | | | | | | | |
| Professional Fees/Plan | | | | | | | | |
| Administration/Development | 26,826 | 26,324 | - | 14,920 | - | - | 3,923 | 1,598,988 |
| Financing Costs | - | - | - | 1,701,209 | - | - | - | 5,550,014 |
| Capital Costs | 195,977 | - | - | - | - | 12,420 | - | 2,116,397 |
| Tax Rebates | 64,460 | - | 4,546 | 517,638 | 71,062 | - | - | 6,075,592 |
| Total Disbursements | 287,263 | 26,324 | 4,546 | 2,233,767 | 71,062 | 12,420 | 3,923 | 15,340,991 |
| Other Financing Sources (Uses) | | | | | | | | |
| Proceeds of Debt | - | - | - | - | - | - | - | 158,194 |
| Operating Transfer In (Out) | - | - | - | - | - | - | - | (3,918,613) |
| Total Other Financing Sources (Uses) | - | - | - | - | - | - | - | (3,760,419) |
| Excess of Receipts Over (Under) Disbursements | 150,654 | 33,599 | 58,568 | 336,567 | 38,141 | (4,872) | 95,313 | 2,485,058 |
| Ending Fund Balance (Deficit) - Unadjusted | 119,351 | (187,907) | 290,770 | 2,935,466 | 177,507 | (25,337) | 130,072 | 12,224,625 |
| Less: Appropriated for Debt Service | - | - | - | (20,665,049) | - | - | - | (72,214,235) |
| Ending Fund Balance (Deficit) - Adjusted | \$ 119,351 | \$ (187,907) | \$ 290,770 | \$ (17,729,583) | \$ 177,507 | \$ (25,337) | \$ 130,072 | \$ (59,989,610) |
| Property Tax | \$ 119,351 | \$ - | \$ 290,770 | \$ - | \$ 112,163 | \$ - | \$ 130,072 | \$ 1,569,664 |
| State Sales Tax | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| Local Sales Tax | \$ - | \$ - | \$ - | \$ - | \$ 65,344 | \$ - | \$ - | \$ 65,344 |

CITY OF BELLEVILLE, ILLINOIS
TAX INCREMENT FINANCING DISTRICTS

ANALYSIS OF SPECIAL ALLOCATION FUNDS
FOR THE YEAR ENDED APRIL 30, 2020

| | District #3 | District #8 | District #9 | District #10 | District #11 | District #12 | District #13 | District #14 |
|---|----------------|-------------|-------------|-----------------|--------------|--------------|--------------|--------------|
| Beginning Balance - Adjusted | \$ 1,479,681 | \$ 179,523 | \$ 127,619 | \$ 911,889 | \$ 93,575 | \$ 210,931 | \$ 105,598 | \$ 192,758 |
| Receipts: | | | | | | | | |
| Property Taxes | 12,473,688 | 195,141 | 91,700 | 1,244,875 | 38,960 | 175,277 | 30,169 | 155,815 |
| Local Sales Tax | - | - | - | - | - | - | - | - |
| Grant Revenue | 20,733 | - | - | - | - | - | - | - |
| Interest | 59,960 | 1,404 | 1,679 | 22,327 | 1,550 | 2,871 | 2,000 | 3,905 |
| Reimbursements/Other | 190,173 | - | - | - | - | - | 12,993 | - |
| Total Receipts | 12,744,554 | 196,545 | 93,379 | 1,267,202 | 40,490 | 178,148 | 45,162 | 159,720 |
| Disbursements: | | | | | | | | |
| Professional Fees/Plan | | | | | | | | |
| Administration/Development | 1,442,146 | 50,113 | - | 1,210 | - | 4,552 | 2,955 | - |
| Financing Costs | 566,302 | - | - | 871,412 | - | - | - | - |
| Capital Costs | 1,890,000 | - | - | - | - | - | 18,000 | - |
| Tax Rebates | 4,466,823 | 28,042 | - | - | - | - | - | 23,338 |
| Total Disbursements | 8,365,271 | 78,155 | - | 872,622 | - | 4,552 | 20,955 | 23,338 |
| Other Financing Sources (Uses) | | | | | | | | |
| Proceeds of Debt | 158,194 | - | - | - | - | - | - | - |
| Operating Transfer In (Out) | (3,209,204) | (100,000) | (50,000) | (350,000) | (25,000) | (50,000) | (25,000) | (109,409) |
| Total Other Financing Sources (Uses) | (3,051,010) | (100,000) | (50,000) | (350,000) | (25,000) | (50,000) | (25,000) | (109,409) |
| Excess of Receipts Over (Under) Disbursements | 1,328,273 | 18,390 | 43,379 | 44,580 | 15,490 | 123,596 | (793) | 26,973 |
| Ending Fund Balance (Deficit) - Unadjusted | 2,807,954 | 197,913 | 170,998 | 956,469 | 109,065 | 334,527 | 104,805 | 219,731 |
| Less: Appropriated for Debt Service | (8,295,269) | - | - | (20,982,853) | - | - | - | (263,349) |
| Ending Fund Balance (Deficit) - Adjusted | \$ (5,487,315) | \$ 197,913 | \$ 170,998 | \$ (20,026,384) | \$ 109,065 | \$ 334,527 | \$ 104,805 | \$ (43,618) |
| Property Tax | \$ - | \$ 197,913 | \$ 170,998 | \$ - | \$ 109,065 | \$ 334,527 | \$ 104,805 | \$ - |
| State Sales Tax | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| Local Sales Tax | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |

CITY OF BELLEVILLE, ILLINOIS
TAX INCREMENT FINANCING DISTRICTS

ANALYSIS OF FUND BALANCE BY SOURCE
(UNAUDITED)
APRIL 30, 2020

| | District #3 | District #8 | District #9 | District #10 | District #11 | District #12 | District #13 | District #14 |
|--|------------------------|-------------------|---------------------|------------------------|------------------------|-------------------|--------------------|--------------------|
| Ending Fund Balance (Deficit) - Unadjusted | 2,807,954 | 197,913 | 170,998 | 956,469 | 109,065 | 334,527 | 104,805 | 219,731 |
| Less: Appropriated for Debt Service | <u>(8,295,269)</u> | - | - | <u>(20,982,853)</u> | - | - | - | <u>(263,349)</u> |
| Ending Fund Balance (Deficit) - Adjusted | <u>\$ (5,487,315)</u> | <u>\$ 197,913</u> | <u>\$ 170,998</u> | <u>\$ (20,026,384)</u> | <u>\$ 109,065</u> | <u>\$ 334,527</u> | <u>\$ 104,805</u> | <u>\$ (43,618)</u> |
| Property Tax | \$ - | \$ 197,913 | \$ 170,998 | \$ - | \$ 109,065 | \$ 334,527 | \$ 104,805 | \$ - |
| 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 | 3,883,241 | 119,351 | (187,907) | 290,770 | 2,935,466 | 177,507 | (25,337) | 130,072 |
| Less: Appropriated for Debt Service | <u>(22,007,715)</u> | - | - | - | <u>(20,665,049)</u> | - | - | - |
| Ending Fund Balance (Deficit) - | <u>\$ (18,124,474)</u> | <u>\$ 119,351</u> | <u>\$ (187,907)</u> | <u>\$ 290,770</u> | <u>\$ (17,729,583)</u> | <u>\$ 177,507</u> | <u>\$ (25,337)</u> | <u>\$ 130,072</u> |
| Property Tax | \$ - | \$ 119,351 | \$ - | \$ 290,770 | \$ - | \$ 112,163 | \$ - | \$ 130,072 |
| State Sales Tax | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| Local Sales Tax | \$ - | \$ - | \$ - | \$ - | \$ - | \$ 65,344 | \$ - | \$ - |

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 | (8,750,506) | - | - | (19,594,832) | - | - | - | (290,759) |
| Ending Fund Balance (Deficit) - Adjusted | \$ (7,534,076) | \$ (19,016) | \$ 127,275 | \$ (18,690,121) | \$ 65,835 | \$ (64,533) | \$ 260,592 | \$ (151,122) |
| Property Tax | \$ - | \$ - | \$ 127,275 | \$ - | \$ 65,835 | \$ - | \$ 260,592 | \$ - |
| State Sales Tax | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| Local Sales Tax | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| | Carlyle/ Greenmont | District #16 | District #17 | District #18 | Frank Scott Parkway | District #20 | District #21 | |
| 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 | (28,902,191) | - | - | - | (24,666,606) | - | - | |
| Ending Fund Balance (Deficit) - | \$ (25,442,268) | \$ 196,022 | \$ (253,348) | \$ 106,516 | \$ (22,416,642) | \$ 71,115 | \$ (27,079) | |
| Property Tax | \$ - | \$ 196,022 | \$ - | \$ 106,516 | \$ - | \$ 71,115 | \$ - | |
| State Sales Tax | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | |
| Local Sales Tax | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | |

PART II - ACTIVITIES

During its Fiscal Year ending April 30, 2020, the City of Belleville undertook or assisted in the following activities within its Tax Increment Financing Districts:

- TIF #3 This District paid \$4,466,823 of tax incentive rebates to school districts for capital replacement costs. This District performed work on several infrastructure projects such as 17th to 28th street resurfacing, 6th to 12th Street streetscape, West A street reconstruction, Centreville Ave. engineering, and Raab Ave. reconstruction. The District also purchased several vehicles related to operations in the District and purchased two properties.
- TIF #8 This District paid \$28,042 of tax incentive rebates to a business in addition to infrastructure improvements on S. Illinois Street.
- TIF #9 No Material Activity.
- TIF #10 This District paid \$871,412 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 \$23,338 of tax incentive rebates to a business.
- TIF #15 This District paid tax incentive rebates of \$899,683 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 \$64,460 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 \$517,638 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 \$71,062 to a business.
- TIF #21 No Material Activity.
- TIF #22 No Material Activity.

PART III - OBLIGATIONS

During the fiscal year ending April 30, 2020, the City of Belleville entered into a loan agreement for a new street department vehicle. 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, 2020, 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, 2020 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

September 23, 2020