FY 2015 ANNUAL TAX INCREMENT FINANCE REPORT



Name of Municipality:	City of Bloomington	керопіng r	ısçai Year:	2015
County:	McLean	Fiscal Year	End:	4/30/2015
Unit Code:	064/025/30			
	TIF Administ	rator Contact Info	ormation	
First Name: Patti-Lynn	·	Last Name:	Silva	
Address: 109 E. Oli	ve Street	Title:	Finance Director	
Telephone: 309-434-2	:336	City:	Bloomington	Zip: <u>61701-3157</u>
		E-mail-		
Mobile		required	V	
Mobile		Best way to	X_ Email Mobile	Phone
Provider		contact	Monlie	Mail
	te at the end of this reporting F t, seq.] Or the Industrial Jobs F			1.]
		E FOR <u>EACH</u> TIF	DISTICT	
Name of Red	evelopment Project Area	Da	te Designated	Date Terminated
Downtown Bloomington			12/22/1986	12/21/2009
·				-
		,		
	.			
	-			

*All statutory citations refer to one of two sections of the Illinois Municipal Code: the Tax Increment Allocation Redevelopment Act [65 ILCS 5/11-74.4-3 et. seq.] or the Industrial Jobs Recovery Law [65 ILCS 5/11-74.6-10 et. seq.]

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

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

· · · · · · · · · · · · · · · · · · ·	No	Yes
Were there any amendments to the redevelopment plan, the redevelopment project area, or the State		
Sales Tax Boundary? [65 LCS 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))	CONTRACT	
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)]	Grade Control	
Please enclose the Legal Counsel Opinion labeled Attachment C		Х
Were there any activities undertaken in furtherance of the objectives of the redevelopment plan,		
ncluding any project implemented in the preceding fiscal year and a description of the activities	-	
undertaken? [65 ILCS 5/11-74.4-5 (d) (7) (A and B) and 5/11-74.6-22 (d) (7) (A and B)]		
f yes, please enclose the Activities Statement labeled Attachment D		
· * · · · · · · · · · · · · · · · · · ·	x	
Nere 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)]	İ	
f yes, please enclose the Agreement(s) labeled Attachment E	х	
s there additional information on the use of all funds received under this Division and steps taken by the		*
nunicipality 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)]		
f yes, please enclose the Additional Information labeled Attachment F	х	
old the municipality's TIF advisors or consultants enter into contracts with entities or persons that have	- ^ 	
eceived or are receiving payments financed by tax increment revenues produced by the same TIF? [65]		
LCS 5/11-74.4-5 (d) (7) (E) and 5/11-74.6-22 (d) (7) (E)]		
f yes, please enclose the contract(s) or description of the contract(s) labeled Attachment G	Х	
Were there any reports or meeting minutes submitted to the municipality by the joint review board? [65	. [
LCS 5/11-74.4-5 (d) (7) (F) and 5/11-74.6-22 (d) (7) (F)]	.,	
f yes, please enclose the Joint Review Board Report labeled Attachment H	X	
Were any obligations issued by municipality? [65 ILCS 5/11-74.4-5 (d) (8) (A) and	- 1	
3/11-74.6-22 (d) (8) (A)]		
f yes, please enclose the Official Statement labeled Attachment I	X	
Was analysis prepared by a financial advisor or underwriter setting forth the nature and term of		
abligation and projected debt service including required reserves and debt coverage? [65 iLCS 5/11-74.4-		
(d) (8) (B) and 5/11-74.6-22 (d) (8) (B)]	1	
Tyes, please enclose the Analysis labeled Attachment J	Х	
Cumulatively, have deposits from any source equal or greater than \$100,000 been made into the special	j	
ax allocation fund? 65 ILCS 5/11-74.4-5 (d) (2) and 5/11-74.6-22 (d) (2)		
f yes, please enclose Audited financial statements of the special tax allocation fund	ľ	x
abeled Attachment K Cumulatively, have deposits of incremental taxes revenue equal to or greater than \$100,000 been made		X
nto the special tax allocation fund? [65 ILCS 5/11-74.4-5 (d) (9) and 5/11-74.6-22 (d) (9)]		
f yes, please enclose a certified letter statement reviewing compliance with the Act labeled		
Attachment L		Х.
A list of all intergovernmental agreements in effect in FY 2010, to which the municipality is a part, and an		, n.
counting of any money transferred or received by the municipality during that fiscal year pursuant to		
hose intergovernmental agreements. [65 ILCS 5/11-74.4-5 (d) (10)]		
Tyes, please enclose list only of the intergovernmental agreements labeled Attachment M	х	

^{*} Types Include: Central Business District, Retail, Other Commercial, Industrial, Residential, and Combination/Mixed.

SECTION 3.1 - (65 ILCS 5/11-74.4-5 (d) (5) and 66 ILCS 5/11-74.6-22 (d) (5)) Provide an analysis of the special tax allocation fund.

FY 2015

TIF NAME: Downtown Bloomington

Fund Balance at Beginning of Reporting Period

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

Revenue/Cash Receipts Deposited in Fund During Reporting FY:

\$ (5,820)

Reporting Year | Cumulative*

(21,006)

% of Total

Meanificabil Mercibio Debostred in Lana Danish Irobotrail L	Troporang roat			20 - 1 7 - 1 - 1
Property Tax Increment		\$	15,369,595	38%
State Sales Tax Increment		\$	905,881	2%
Local Sales Tax Increment		\$	345,461	1%
State Utility Tax Increment	<u> </u>			0%
Local Utility Tax Increment				0%
Interest		\$	13,893	0%
Land/Building Sale Proceeds		\$	132,988	. 0%
Bond Proceeds	<u> </u>			0%
Transfers from Municipal Sources		\$	23,500,000	58%
Private Sources	·	\$, 261,751	1%
Other (identify source General Fund advance; if multiple other sources, attach		!		
schedule)	\$ 21,006		48,966	0%
•	*must be comple			rprior
	year(s) have repo	rtea 1	unas	
Total Amount Deposited in Special Tax Allocation		1		
Fund During Reporting Period	\$ 21,006	l • .		
A LO WALLE WALLE TO A Province		\$	40,578,535	100%
Cumulative Total Revenues/Cash Receipts		P	40,576,555	10070
		Ī	•	
Total Expenditures/Cash Disbursements (Carried forward from Section 3.2)	\$ 15,186			
		1		
Distribution of Surplus				_
Total Expenditures/Disbursements	\$ 15,186			
Iorai Evhellaridiesi pianaiseineine	13/100			
NET INCOME/CASH RECEIPTS OVER/(UNDER) CASH DISBURSEMENTS	\$ 5,820			
FUND BALANCE, END OF REPORTING PERIOD*	\$ -			
	1 Y			
* if there is a positive fund balance at the end of the reporting period, you must		}		

FY 2016

TiF NAME: Downtown Bloomington

ITEMIZED LIST OF ALL EXPENDITURES FROM THE SPECIAL TAX ALLOCATION FUND

(by category of permissible redevelopment cost, amounts expended during reporting period)

FOR AMOUNTS >\$10,000 SECTION 3.2 B MUST BE COMPLETED Category of Permissible Redevelopment Cost [65 ILCS 5/11-74.4-3 (q) and 65 ILCS 5/11-74.6-10 (o)] Reporting Fiscal Year Amounta 1. Costs of studies, administration and professional services—Subsections (q)(1) and (o) (1) Legal 15,14B Other 38 2. Cost of marketing sites—Subsections (q)(1,6) and (o)(1.6) Properly assembly: property acquisition, building demotition, site preparation and environmenta site improvement costs. Subsectione (q)(2), (o)(2) and (o)(3) 4.Costs of rehabilitation, reconstruction, repair or remodeling of existing public or private buildings, Subsection (q)(3) and (o)(4) 5. Costs of construction of public works and improvements. Subsection (q)(4) and (o)(5) 6,Costs of removing contaminants required by environmental laws or rules (o)(6) - industrial Jobs Recovery TIFs ONLY

SECTION 3.2 A			
PAGE 2 7. Cost of job training and retraining, including "welfare to work" programs Subsection (q)(5), (o)(7 and (o)(12)			
and (O/12)	11		
·			
·			
		\$ -	
8.Financing costs related to obligations issued by the municipality. Subsection (q) (6) and (o)(8)			
	O Designation of the second	\$	
9. Approved taxing district's capital costs. Subsection (q)(7) and (o)(9)			
	·		
	<u> </u>		
10. Cost of Reimbursing school districts for their increased costs caused by TIF assisted housing	**************************************		
projects, Subsection (q)(7.6) - Tax increment Allocation Redevelopment TiFs ONLY			
	·		
	Example 10 Section (1997)	l\$ -	
11. Relocation costs, Subsection (q)(8) and (o)(10)			
		\$ -	
12.Payments in lieu of taxes as defined in Subsections 11-74.43(m) and 11-74.6-10(k). Subsection (g)(9) and (o)(11)			
	· ·	\$ -	
 Costs of Job training, retraining advanced vocational or career education provided by other taxing bodies, Subsection (q)(10) and (o)(12) 			
			
	i		
		\$ -	

SECTION 3.2 A		
PAGE 3		
 Costs of reimbursing private developers for interest expenses incurred on approved redevelopment projects. Subsection (q)(11)(A-E) and (o)(13)(A-E) 		EMP E
15. Costs of construction of new housing units for low income and very low-income households.	\$	
Subsection (q)(11)(F) - Tax Increment Allocation Redevelopment TIFs ONLY		
-		
	\$	
6. Cost of day care services and operational costs of day care centers. Subsection (q) (11.5) - lex increment Allocation Redevelopment TIFs ONLY		
,	 \$	-
OTAL ITEMIZED SYPENDITURES	 \$ 1	5 188

20	м	٠.
 /11	1	•

TIF	NAME:	Downtown	Bloomington

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

There were no vendors, including other municipal funds, paid in excess of \$10,000 during the current reporting period.

Name	Service	Amount
Gardiner Koch Weisberg & Wrona	Legal Services	\$ 15,148.00
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	<u> </u>	
	· · · · · · · · · · · · · · · · · · ·	
 -		
-		
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		·
•		· · · · · · · · · · · · · · · · · · ·
•	1	

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

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

FY 2015 TIF NAME: Downtown Bloomington

FUND BALANCE, END OF REPORTING PERIOD		\$	-
-	Amount of Original Issuance	Amount E	esignated
1. Description of Debt Obligations	·		
General Fund Advance		\$	21,006
			-
	<u> </u>		
	, , , , , , , , , , , , , , , , , , ,		
,		'	
· .			
<u> </u>			
Total Amount Designated for Obligations	\$	\$	21,006
folar Amount Designated for Obligations	ş · -	3	_ 21,000
2. Description of Project Costs to be Paid			
NA			
<u> </u>			
			-
		<u> </u>	
<u> </u>			
	Г	<u>.</u>	
Total Amount Designated for Project Costs	l	\$	
TOTAL AMOUNT DESIGNATED		\$	21,006
1 O D IN CHIEVE AND IN COLUMN TO THE PARTY OF THE PARTY O	I	<u> </u>	22,000
SURPLUS*/(DEFICIT)	Γ	Ś	(21,006)

^{*} NOTE: If a surplus is calculated, the municipality may be required to repay the amount to overlapping taxing

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

		-	
FΥ	20	и	5

TIF NAME: Downtown Bloomington

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

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

Property Acquired by the Municipality Within the Redevelopment Project Area

Property (1):			<u> </u>
Street address:			
Approximate size or description of property:			/
Purchase price:			
Seller of property:		·	· · · · · · · · · · · · · · · · · · ·
			
Property (2):		 	
Street address:			·
Approximate size or description of property:			W
Purchase price:			
Seller of property:			
Property (3):			· · · · · · · · · · · · · · · · · · ·
Street address:			<u> </u>
Approximate size or description of property:	·		
Purchase price:			
Seller of property:	· · · · · · · · · · · · · · · · · · ·	- <u></u> , <u>-</u>	
Property (4):			
Street address:			
Approximate size or description of property:			
Purchase price:			
Seller of property:			

SECTION 5 - 65 (LCS 5/11-74.4-5 (d) (7) (G) and 65 (LCS 5/11-74.6-22 (d) (7) (G) PAGE 1

FY 2015

TIF NAME: Downtown Bloomington

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

Check here if <u>NO</u> projects were undertaken by the Mu	Inicipality V	Vithin the Redeve	elopment Project Area:		
ENTER total number of projects undertaken by the M					
and list them in detail below*.			, ,		13
TOTAL;	11,	/1/99 to Date	Estimated Investment for Subsequent Fiscal Year	1	I Estimated to
Private Investment Undertaken (See Instructions)	\$	17,717,935	\$ -	\$	17,717,935
Public Investment Undertaken	\$	4,633,141	\$ -	\$	4,633,141
Ratio of Private/Public Investment		3 75/91		Ĺ.,	3 75/91
Project 1: *IF PROJECTS ARE LISTED NUMBER N East Douglas Apts	IUST BE E	NTERED ABOV	Ē		
Private Investment Undertaken (See Instructions)	\$	3,500,000		\$	3,500,000
Public Investment Undertaken	\$	391,700		\$	391,700
Ratio of Private/Public Investment		8 29/31			8 29/31
Project 2: Illinois House					
Private Investment Undertaken (See Instructions)	\$	460,000	·	\$	460,000
Public Investment Undertaken	\$	140,000		\$	140,000
Ratio of Private/Public Investment		3 2/7			3 2/7
Project 3: 408 West Washington		÷			
Private Investment Undertaken (See Instructions)	\$	376,317	·····	\$	376,317
Public Investment Undertaken	\$	67,329		\$	67,329
Ratio of Private/Public Investment		5 33/56			5 33/56
Project 4: Elsenberger					
Private Investment Undertaken (See Instructions)	\$	9,000,000		\$	9,000,000
Public Investment Undertaken	\$	2,228,000		\$	2,228,000
Ratio of Private/Public Investment		4 3/76			4 3/76
Project 5: 309 North Main Street				í	
Private Investment Undertaken (See Instructions)	\$	235,142		\$	235;142
Public Investment Undertaken	\$	78,380		\$	78,380
Ratio of Private/Public investment	<u> </u>	3			3
Project 6: 507-511 and 513-515 North Main Street					
Private Investment Undertaken (See Instructions)	\$	1,240,000		\$	1,240,000
Public Investment Undertaken	. \$	129,537		\$	129,537
Ratlo of Private/Public Investment		9 4/7	·		9 4/7

	· PA	GE 2		
Project 7:				
Wonderlins Gallerles				
Private Investment Undertaken (See Instructions)	\$	262,000		262,000
Public Investment Undertaken	<u> </u>	80,000	\$	80,000
Ratio of Private/Public Investment		3 11/40	<u></u>	3 11/40
Project 8:	1			,
201 East Grove				
Private Investment Undertaken (See Instructions)	\$	1,712,476	\$	1,712,476
Public Investment Undertaken	\$	477,120	\$	477,120
Ratio of Private/Public Investment		3 33/56		3 33/56
Project 9:		•	•	
Wollrab Properties				
Private Investment Undertaken (See Instructions)	\$	932,000	\$	932,000
Public Investment Undertaken	\$	210,063	\$	210,063
Ratio of Private/Public Investment	<u> </u>	4 38/87		4 38/87
Project 10:	\neg			
Fuller Façade Grants				
Private Investment Undertaken (See Instructions)		1		
Public Investment Undertaken	\$	187,712	\$	187,712
Ratio of Private/Public Investment		0		0
Tuelouf 44	7			
Project 11: East Street Sidewalk Project			,	•
Private Investment Undertaken (See Instructions)				
Public Investment Undertaken	\$	58,048	\$	58,048
Ratio of Private/Public Investment		0		0
			i	
Project 12:				
Street Scape Improvements	1			
Private Investment Undertaken (See Instructions)		50.040	· ·	58,048
Public Investment Undertaken	\$ -	58,048	\$	0
Ratio of Private/Public Investment		0 [· · · · · · · · · · · · · · · · · · ·	
Project 13:	-]			
Water Main Construction				
Private Investment Undertaken (See Instructions)				F02 504
Public Investment Undertaken	\$\$	527,204	\$	527,204
Ratio of Private/Public Investment		0		0
Project 14:				
Private Investment Undertaken (See Instructions)				
Public Investment Undertaken				
Ratio of Privale/Public Investment		0		. 0
Project 16:				
Private Investment Undertaken (See Instructions)				
Public investment Undertaken		·		
Ratio of Private/Public Investment		0	<u> </u>	0

	PAGE 3		
Project 16:			-
Private Investment Undertaken (See Instructions)	<u> </u>		1
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0
	\neg		
Project 17:	*		
Private Investment Undertaken (See Instructions)	·	1	1
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0
	_		
Project 18:		•	
Private Investment Undertaken (See Instructions)	 	<u> </u>	<u> </u>
Public Investment Undertaken			
Rallo of Private/Public Investment	0		0
A STATE OF THE STA	- 1		
Project 19:			
Private Investment Undertaken (See Instructions)	1		· · · · · · · · · · · · · · · · · · ·
Public Investment Undertaken	· · · · · · · · · · · · · · · · · · ·		
Ratio of Private/Public Investment	0		0
	7		
Project 20:			
Private Investment Undertaken (See Instructions)	<u> </u>		·
Public Investment Undertaken			
Rallo of Private/Public Investment	0		0
Project 21:		÷	
Private Investment Indestaken (See Instructions)		=	
Private Investment Undertaken (See Instructions) Public Investment Undertaken			
Ratio of Private/Public Investment	0		0 .
	- 		
Project 22:			
Delucto lovestment (Indestrict (See Instructions)		,	
Private Investment Undertaken (See Instructions) Public Investment Undertaken			
Rallo of Private/Public Investment	0		0
	-	······································	
Project 23:	Ì		
Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0
	7		
Project 24:		•	
Private Investment Undertaken (See Instructions)	- 		
Public Investment Undertaken			· · · · · · · · · · · · · · · · · · ·
Ratto of Private/Public Investment	0		0
			
Project 25:			
Delivate Investment Indentation (Co. Institutions)	 	<u> </u>	<u> </u>
Private Investment Undertaken (See Instructions) Public Investment Undertaken	- 		
Ratio of Private/Public Investment	0		0
I was at thistent asks missellious	·		

Optional: Information in the following sections is not required by law, bu of TIF in Illinois. *even though optional MUST be included as part of comp		9
SECTION 6	•	
FY 2015	•	

TIF NAME:

Provide the base EAV (at the time of designation) and the EAV for the year reported for the redevelopment project area Year redevelopment.

project area was Reporting Fiscal Year designated Base EAV EAV

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

_X___ The overlapping taxing districts did not receive a surplus.

Overlapping Taxing District	Surplus Distributed from redevelopment project area to overlapping districts
	\$
· · · · · · · · · · · · · · · · · · ·	\$
	\$
	\$
	\$
gi _t idala bela or pelarus i i de de	\$
	\$
	\$
	\$
	\$
	\$
	\$
	\$
	\$
	\$

SECTION 7

Provide information about job creation and retention

Number of Jobs Retained	Number of Jobs Created	Description and Type (Temporary or Permanent) of Jobs	Total Salaries Paid
·	<u> </u>		\$
			\$ -
	-		\$ -
			\$
	<u> </u>		\$ -
			\$
			\$

SECTION 8

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

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

CITY OF BLOOMINGTON

Unit Code: 064/025/30

CERTIFICATION OF CHIEF EXECUTIVE OFFICER

I, Tari Renner, Mayor of the City of Bloomington, McLean County, Illinois, certify that the City has complied with all of the requirements of the *Tax Increment Allocation Redevelopment Act*, 65 ILCS 5/11-74.4-1 *et seq.*, during the fiscal year ending April 30, 2015, in connection with the administration of the Tax Increment Project Area for the City's Downtown Bloomington Tax Increment Financing District.

Tari Renner, Mayor

LAW OFFICE KATHLEEN FIELD ORR & ASSOCIATES

53 WEST JACKSON BOULEVARD SUITE 964 CHICAGO, ILLINOIS 60604 (312) 382-2113 (312) 382-2127 facsimile

KATHLEEN FIELD ORR kfo@kfoassoc.com

November 5, 2015

Leslie Geissler Munger, State Comptroller State of Illinois Building 100 West Randolph Street Suite 15-500 Chicago, Illinois 60601

Dear Ms. Munger:

I have acted as Special Counsel for the City of Bloomington, McLean County, Illinois, in connection with the administration of the Downtown Bloomington Tax Increment Redevelopment Project Area.

I have reviewed all information provided to me by the Mayor and City Clerk and, to the best of my knowledge and belief, find that the City has conformed with all of the applicable provisions of the *Tax Increment Allocation Redevelopment Act*, 65 ILCS 5/11-74.4-1, et seq., for the fiscal year ending April 30, 2015.

Very truly yours,

KATHLEEN FIELD ORR & ASSOCIATES

KÁTHLEEN FÏELD ORR

ATTACHMENT C

FINANCIAL REPORT AND REPORT ON COMPLIANCE WITH PUBLIC ACT 85-1142

TAX INCREMENT FINANCING FUNDS

For the Year Ended April 30, 2015





3201 W. White Oaks Dr., Suite 102 Springfield, Illinois 62704 Certifled Public Accountants & Advisors
Members of American Institute of Certifled Public Accountants

INDEPENDENT AUDITOR'S REPORT ON SUPPLEMENTARY INFORMATION

The Honorable Mayor
Members of the City Council
City of Bloomington, Illinois

We have audited the financial statements of the governmental activities, the business-type activities, the discretely presented component units, each major fund and the aggregate remaining fund information of the City of Bloomington, Illinois as of and for the year ended April 30, 2015, which collectively comprise the basic financial statements of the City of Bloomington, Illinois, and have issued our report thereon dated October 30, 2015, which, based on our audit and the reports of other auditors, expressed an unmodified opinion on those statements.

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the City of Bloomington, Illinois' basic financial statements. The supplementary information (Balance Sheet, Schedule of Revenues, Expenditures and Changes in Fund Balance, and Schedule of Fund Balance by Source for the Tax Increment Financing Funds) is presented for the purpose of additional analysis and is not a required part of the basic financial statements.

The supplementary information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the supplementary information is fairly stated in all material respects in relation to the basic financial statements as a whole.

The accompanying schedules present only the Central Bloomington TIF Redevelopment Fund and the Market Square TIF Bond Redemption Fund and are not intended to present fairly the financial position and changes in financial position of the City of Bloomington, Illinois in conformity with accounting principles generally accepted in the United States of America.

Springfield, Illinois October 30, 2015

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3201 W. White Oaks Dr., Suite 102 Springfield, Illinois 62704 Certifled Public Accountants & Advisors
Members of American institute of Certifled Public Accountants

INDEPENDENT ACCOUNTANT'S REPORT

The Honorable Mayor Members of the City Council City of Bloomington, Illinois

We have examined management's assertion, included in its representation letter dated October 30, 2015, that the City of Bloomington, Illinois, complied with the provisions of subsection (q) of Section 11-74.4-3 of the Illinois Tax Increment Redevelopment Allocation Act (Illinois Public Act 85-1142) during the year ended April 30, 2015. Management is responsible for the City of Bloomington, Illinois' assertion and for compliance with those requirements. Our responsibility is to express an opinion on management's assertion about the City's compliance based on our examination.

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants and, accordingly, included examining, on a test basis, evidence about the City of Bloomington, Illinois' compliance with those requirements and performing such other procedures as we considered necessary in the circumstances. We believe that our examination provides a reasonable basis for our opinion. Our examination does not provide a legal determination on the City of Bloomington, Illinois' compliance with statutory requirements.

In our opinion, management's assertion that the City of Bloomington, Illinois, complied with the aforementioned requirements for the year ended April 30, 2015, is fairly stated in all material respects.

This report is intended solely for the information and use of the Mayor, the City Council, management of the City, Illinois State Comptroller's office and the Joint Review Board and is not intended to be and should not be used by anyone other than these specified parties.

Springfield, Illinois October 30, 2015

Strick US

BALANCE SHEET TAX INCREMENT FINANCING FUNDS

April 30, 2015

	Bloom T)	Central Bloomington TIF Redevelopment		
ASSETS				
Cash and investments				
Taxes	\$		\$	_
Accounts		-		-
Due from other governmental units		•		-
Due from other funds		<u></u> .		
TOTAL ASSETS	\$			<u> </u>
LIABILITIES AND FUND BALANCE				
LIABILITIES				
Accounts payable	p			
FUND BALANCE				
Restricted				
Debt service		,-		_
Unassigned				
Total fund balance (deficit)		<u></u>		
TOTAL LIABILITIES AND				
FUND BALANCE	\$		\$	<u>-</u>

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE TAX INCREMENT FINANCING FUNDS

For the Year Ended April 30, 2015

	Central Bloomington TIF Redevelopment	Market Square TIF Bond Redemption		
REVENUES				
Investment income		\$ 2,335		
Total revenues		2,335		
EXPENDITURES				
Current				
Community development	15,186	520		
Surplus distribution		647,311		
Total expenditures	15,186	647,831		
EXCESS OF REVENUES OVER EXPENDITURES	(15,186)	(645,496)		
OTHER FINANCING SOURCES (USES)		•		
Transfer in	21,006	-		
Transfer out - surplus to City General Fund		(306,233)		
Total other financing sources (uses)	21,006	(306,233)		
NET CHANGE IN FUND BALANCE	5,820	(951,729)		
FUND BALANCE (DEFICIT), MAY 1	(5,820)	951,729		
FUND BALANCE, APRIL 30	\$ -	<u> </u>		

SCHEDULE OF FUND BALANCE BY SOURCE TAX INCREMENT FINANCING FUNDS

For the Year Ended April 30, 2015

	Blo	Central omington TIF svelopment	Market Square TIF Bond Redemption	
FUND BALANCE (DEFICIT), MAY 1, 2014	_\$	(5,820)	\$	951,729
DEPOSITS				
Investment income				2,335
Total deposits				2,335
Balance plus deposits		(5,820)		954,064
EXPENDITURES				
Current		,		
Community development		15,186		520
Surplus distribution				647,311
Total expenditures		15,186		647,831
OTHER FINANCING SOURCES (USES)				
Transfer in		21,006		-
Transfer out - surplus to City General Fund				(306,233)
Total other financing sources (uses)		21,006		(306,233)
FUND BALANCE, APRIL 30, 2015	_\$		\$	
FUND BALANCE BY SOURCE				
Incremental property tax	\$	_	\$	_
Incremental sales tax		· _		
Subtotal		-		
Less surplus funds		· <u>-</u>	_ ·	
FUND BALANCE	\$	_	_\$	<u></u>

See independent auditor's report.

FY 2015 ANNUAL TAX INCREMENT FINANCE REPORT



Name of Municipality:	City of Bloomington	Reporting F	iscal Year:	2015
County:	McLean	Fiscal Year	Fiscal Year End:	
Unit Code:	064/025/30			
	TIF Administ	rator Contact Info	ormation	
First Name: Patti-Lynn		Last Name:	Silva	
Address: 109 E. Oliv		Title:	Finance Director	
Telephone: 309-434-2	336	City:	Bloomington	Zip: 61702-3157
Mobile		E-mail- required		
Mobile	· · · · · · · · · · · · · · · · · · ·	 ·	X_ Email	Phone
Provider		contact	Mobile	Mail
	y knowledge, this report of the	•		
is complete and accura [65 ILCS 5/11-74.4-3 et	te at the end of this reporting F i. seq.] Or the industrial Jobs I	Fiscal year under th Recovery Law [65	ne Tax Increment Allocation ILCS 5/11-74,6-10 et. sec	on Redevelopment Act .]
Galle Ry	nu Silva		11/17/15	-
Written signature of TIF	Administrator		Date	
Section 1 (65 ILCS 5/1	1-74.4-5 (d) (1.5) and 65 ILCS			
		E FOR EACH TIF		 ,- <u>=</u> , , , , , , , , , , , , , , , , , ,
	evelopment Project Area	Da	te Designated	Date Terminated
Market Square			6/9/1986	12/31/2013
, , , , , , , , , , , , , , , , , , ,	<u> </u>			<u></u> -
·				
 				
			· · · · · · · · · · · · · · · · · · ·	
·				
·				
			···	
·				
				·

^{*}All statutory citations refer to one of two sections of the Illinois Municipal Code: the Tax Increment Allocation Redevelopment Act [65 ILCS 5/11-74.4-3 et. seq.] or the Industrial Jobs Recovery Law [65 ILCS 5/11-74.6-10 et. seq.]

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

	_
Name of Redevelopment Project Area: Market Square	
Primary Use of Redevelopment Project Area*; Combination/Mixed	
If "Combination/Mixed" List Component Types: Retail and Commercial	
Under which section of the Illinois Municipal Code was Redevelopment Project Area designated? (check one):	
Tax Increment Allocation Redevelopment Actx Industrial Jobs Recovery Law	

	No	Yes
Were there any amendments to the redevelopment plan, the redevelopment project area, or the State	1	
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	Х	
Certification of the Chief Executive Officer of the municipality that the municipality has complied with all	7	
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	2.156.50	
22 (d) (3)]		
Please enclose the CEO Certification labeled Attachment B		Х
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	Line in the	X
Were there any activities undertaken in furtherance of the objectives of the redevelopment plan,		
including any project implemented in the preceding fiscal year and a description of the activities		
undertaken? [65 LCS 5/11-74.4-5 (d) (7) (A and B) and 5/11-74.6-22 (d) (7) (A and B)]	J	
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)]	1	
If yes, please enclose the Agreement(s) labeled Attachment E	х	
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)]	х	
If yes, please enclose the Additional Information labeled Attachment F Did the municipality's TiF advisors or consultants enter into contracts with entities or persons that have	- "	. 10 00
Did the municipality's He advisors of consultants enter into contracts with entures of 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	Х	
Were there any reports or meeting minutes submitted to the municipality by the joint review board? [65		
ILCS 5/11-74.4-5 (d) (7) (F) and 5/11-74.6-22 (d) (7) (F)]	,,	
If yes, please enclose the Joint Review Board Report labeled Attachment H	X	
Were any obligations issued by municipality? (65 ILCS 5/1.1-74.4-5 (d) (8) (A) and		
5/11-74.6-22 (d) (8) (A)]		
If yes, please enclose the Official Statement labeled Attachment I	X .	
Was analysis prepared by a financial advisor or underwriter setting forth the nature and term of		
obligation and projected debt service including required reserves and debt coverage? [65 ILCS 5/11-74.4-	•	
5 (d) (8) (B) and 5/11-74.6-22 (d) (8) (B)]		
If yes, please enclose the Analysis labeled Attachment J	X_	
Cumulatively, have deposits from any source equal or greater than \$100,000 been made into the special		
tax allocation fund? 65 ILCS 5/11-74.4-5 (d) (2) and 5/11-74.6-22 (d) (2)		
If yes, please enclose Audited financial statements of the special tax allocation fund		х
labeled Attachment K	-	^
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, please enclose a certified letter statement reviewing compliance with the Act labeled		
Attachment L		Х
Attachment L A list of all Intergovernmental agreements in effect in FY 2010, to which the municipality is a part, and an		
A list of all intergovernmental agreements in effect in PY 2010, to which the municipality is a pair, and an accounting of any money transferred or received by the municipality during that fiscal year pursuant to		
those intergovernmental agreements. [65 ILCS 5/11-74.4-5 (d) (10)]		
If yes, please enclose list only of the intergovernmental agreements labeled Attachment M	x i	
# 7 to the to Control Charles District Date Other Commercial Industrial Residential and Commingston	40.1	

^{*} Types Include: Central Business District, Retail, Other Commercial, Industrial, Residential, and Combination/Mixed.

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

FY 2015

TIF NAME: Market Square

Fund Balance at Beginning of Reporting Period

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

\$ 951,729

Revenue/Cash Receipts Deposited in Fund During Reporting FY:	Report	ing Year	Cur	nulative*	% of Total
Property Tax Increment			\$	5,764,326	32%
State Sales Tax Increment			\$	972,955	5%
Local Sales Tax Increment			\$	460,291	3%
State Utility Tax Increment					· 0%
Local Utility Tax Increment	T				0%
Interest	\$	2,335	\$	277,137	2%
Land/Bullding Sale Proceeds			\$	1,245,404	7%
Bond Proceeds			\$	7,340,311	41%
Transfers from Municipal Sources			\$	1,806,279	10%
Private Sources			<u> </u>		0%
Other (identify source; if multiple other sources, attach	T		ĺ		
schedule)					0%
Total Amount Deposited in Special Tax Allocation		pe comple have repo		vhere current o funds	or prior
Fund During Reporting Period	\$	2,335	1		
rung burnig Reporting Feriod	<u> </u>	2,000	1		
Cumulative Total Revenues/Cash Receipts			\$	17,866,703	100%
Total Expenditures/Cash Disbursements (Carried forward from Section 3.2)	\$	520]		
Distribution of Surplus	\$	953,544]	•	
Fotal Expenditures/Disbursements	\$	954,064]		
NET INCOME/CASH RECEIPTS OVER/(UNDER) CASH DISBURSEMENTS	\$	(951,729)]		
FUND BALANCE, END OF REPORTING PERIOD* * If there is a positive fund balance at the end of the reporting period, you must	\$ complete	Section 3.] 3		

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

FY 2015

TiF NAME: Market Square

ITEMIZED LIST OF ALL EXPENDITURES FROM THE SPECIAL TAX ALLOCATION FUND

(by category of permissible redevelopment cost, amounts expended during reporting period)

FOR AMOUNTS >\$10,000 SECTION 3.2 B MUST BE COMPLETED

FOR AMOU	NTS >\$10,000 SECTION :	3,2 B MUST BE COMPLETED
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. Costs of studies, administration and professional services—Subsections (q)(1) and (o) (1)		The state of the s
Legal	520	The state of the s
	-	
	,	
	<u> </u>	500
	PARTY OF THE PARTY	\$ 520
2. Cost of marketing sites—Subsections (q)(1.6) and (o)(1.6)		
	·	
<u> </u>		the state of the s
		76.00
<u> </u>	·	
	 	
	PERMITER AND STREET	\$
3. Property assembly: property acquisition, building demolition, site preparation and environmental		
site Improvement costs, Subsections (q)(2), (o)(2) and (o)(3)	1 90 cm and a second	
<u> </u>		
	-	100
		\$
4.Costs of rehabilitation, reconstruction, repair or remodeling of existing public or private buildings.		
Subsection (g)(3) and (o)(4)		
V		
		NOTE TO SERVE AND SERVE
	· · · · · ·	
·		
	· · ·	
<u> </u>		
	<u> </u>	\$
5. Costs of construction of public works and improvements. Subsection (q)(4) and (o)(5)		
		
		
		\$
3.Costs of removing contaminants required by environmental laws or rules (o)(6) - industrial Jobs		The second second
Recovery TIFs ONLY		Carried State of the Control of the
	~	
	 	
	<u> </u>	<u> </u>

SECTION 3.2 A		 -
PAGE 2 7. Cost of job training and retraining, tricluding "welfare to work" programs Subsection (q)(5), (o)(7)		
and (o)(12)		
		The second secon
	ļ	\$ -
- 1-1-1-1-1-1-1-1-1-1-1-1-1-1-1-1-1-1-1		•
8.Financing costs related to obligations issued by the municipality. Subsection (q) (6) and (o)(8)		
		[\$ -
9. Approved taxing district's capital costs. Subsection (q)(7) and (o)(9)		
or representations		
	 	
	 	
		\$
 Cost of Reimbursing school districts for their increased costs caused by TIF assisted housing projects. Subsection (q)(7.5) - Tax Increment Allocation Redevelopment TIFs ONLY 		
ргојесіа. Subsection (q)(7.5) - тах інстантилі Аносадон Колечоворнизік тіт э отка		
·		
		\$ -
11. Relocation costs, Subsection (q)(8) and (o)(10)		
, , , , , , , , , , , , , , , , , , ,		
	<u> </u>	
		\$ -
12.Payments in lieu of taxes as defined in Subsections 11-74.43(m) and 11-74.6-10(k). Subsection		
12.Payments in lieu of taxes as defined in subsections 71-74.45(iii) and 71-74.5-15(v). Gubsection (q)(9) and (o)(11)		
· · · · · · · · · · · · · · · · · · ·		s -
13. Costs of Job training, retraining advanced vocational or career education provided by other		3
taxing bodies. Subsection (q)(10) and (o)(12)		
	_	\$ -

SECTION 3.2 A		
PAGE 3		
 Costs of reimbursing private developers for interest expenses incurred on approved redevelopment projects. Subsection (g)(11)(A-E) and (o)(13)(A-E) 	Section 18 Section 18	
		\$
15. Costs of construction of new housing units for low income and very low-income households. Subsection (q)(11)(F) - Tax increment Allocation Redevelopment TIFs ONLY		
		\$ -
16. Cost of day care services and operational costs of day care centers. Subsection (q) (11.5) -		and the second second
		\$ -
		<u> </u>
TOTAL ITEMIZED EXPENDITURES		\$ 520

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•

Section 3.2 B

EV	20	4	z
- 1	711	1	-57

TIF NAME: Market Square

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

____X__ There were no vendors, including other municipal funds, paid in excess of \$10,000 during the current reporting period.

Name	Service	Amount
, <u>, , , , , , , , , , , , , , , , , , </u>		
		
	· · · · · · · · · · · · · · · · · · ·	·
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SECTION 3.3 - (65 ILCS 5/11-74.4-5 (d) (5) 65 ILCS 11-74.6-22 (d) (5))

Breakdown of the Balance in the Special Tax Allocation Fund At the End of the Reporting Period FY 2015

, i Loio		
TIF NAME:	Market Square	•

FUND BALANCE, END OF REPORTING PERIOD		\$ -
	Amount of Original	
	Issuance	Amount Designated
1. Description of Debt Obligations		· · · · · · · · · · · · · · · · · · ·
NA		
		· · · · · · · · · · · · · · · · · · ·
	-	
		·
•	h	
Total Amount Designated for Obligations	\$ -	\$ -
•	-	
2. Description of Project Costs to be Paid		
NA .		,
, , , , , , , , , , , , , , , , , , , ,		
	and the second second second	
·		
· · · · · · · · · · · · · · · · · · ·		
	r	<u> </u>
Total Amount Designated for Project Costs	[\$ -
TOTAL ABSOLIST DEGION/ATED	1	
TOTAL AMOUNT DESIGNATED		\$ -
SURPLUS*//DEFICITA	Г	ر ـ ا

^{*} NOTE: If a surplus is calculated, the municipality may be required to repay the amount to overlapping taxing

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

FV	204	¢
	ZUI	-

TIF NAME: Market Square

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

_X___ 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:		
, <u>,,,,</u>	· · · · · · · · · · · · · · · · · · ·	
Property (2):		
Street address:		
Approximate size or description of property:		
Purchase price;		
Seller of property:	<u> </u>	
Property (3):		
Street address:		_
Approximate size or description of property:		
Purchase price:		_
Seller of property:		
Property (4):		
Street address:	· · · · · · · · · · · · · · · · · · ·	_
Approximate size or description of property:		_
Purchase price:		_
Seller of property:		

SECTION 5 - 65 ILCS 5/11-74.4-5 (d) (7) (G) and 65 ILCS 5/11-74.6-22 (d) (7) (G) PAGE 1

FY 2015

TIF NAME: Market Square

SECTION 6 PROVIDES PAGES 1-3 TO ACCOMMODATE UP TO 26 PROJECTS. PAGE 1 MUST BE INCLUDED WITH TIF REPORT. PAGES 2-3 SHOULD BE INCLUDED ONLY IF PROJECTS ARE LISTED ON THESE PAGES

Check here If <u>NO</u> projects were undertaken by the Mu	micipality Wit	hin the Redeve	elopment Project Area:		
ENTER total number of projects undertaken by the Mu and list them in detail below*.					1
TOTAL:	11111	99 to Date	Estimated Investment for Subsequent Fiscal Year		l Estimated to
Private Investment Undertaken (See Instructions)	\$ 70.0		\$ -	\$	
Public Investment Undertaken	*	7,340,000	\$ -	\$	7,340,000
Ratio of Private/Public Investment		0			0
		•			
Project 1: *IF PROJECTS ARE LISTED NUMBER M	UST BE EN	TERED ABOV	E		
Infrastructure Market Square					
Private Investment Undertaken (See Instructions)				\$	<u>-</u>
Public Investment Undertaken	\$	7,340,000		\$	7,340,000
Ratio of Private/Public Investment		0			0
Project 2:		,			
Private Investment Undertaken (See Instructions)				<u> </u>	
Public Investment Undertaken	_				_ 4 5-4
Ratio of Private/Public Investment		0		<u></u>	0
Project 3;					
Private Investment Undertaken (See Instructions)					
Public Investment Underlaken			_ ,		
Ratio of Private/Public Investment		0		<u></u>	0
Project 4:	7				
Private Investment Undertaken (See Instructions)					
Public Investment Undertaken					
Ratio of Private/Public Investment		0			0 .
Project 5:					
Private Investment Undertaken (See Instructions)		·	<u></u>		
Public Investment Undertaken			-		
Ratio of Private/Public Investment		0	<u> </u>		0
Project 6:					
Private investment Undertaken (See Instructions)					
Public Investment Undertaken					_
Ratio of Private/Public Investment		0			0

	PAGE 2		
Project 7:			
Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			
Ratio of Private/Public Investment			0
Project 8:	7		
Private Investment Underlaken (See Instructions)			<u> </u>
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0
Project 9:			
Private Investment Undertaken (See Instructions)	7.1		-
Public Investment Undertaken			
Ratio of Private/Public Investment	. 0		0
Project 10:			
Private Investment Undertaken (See Instructions)		1	
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0
Project 11:		-	<u>.</u>
Private Investment Undertaken (See Instructions)			·
Public Investment Underlaken		<u> </u>	<u> </u>
Ratio of Private/Public Investment	0	<u> </u>	0
Project 12:			
Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			
Rallo 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			ļ <u> </u>
Ratio of Private/Public Investment	0		0
Project 15:			
Private Investment Undertaken (See Instructions)			
Public Investment Underlaken			
Ratio of Private/Public Investment	0.		0

	PAGE 3		•
Project 16:			
Private Investment Undertaken (See Instructions)		1	
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0
			•
Project 17:			
		 	<u> </u>
Private Investment Undertaken (See Instructions) Public Investment Undertaken			
Ratio of Private/Public Investment	0	· ·	0
Maile of Frivater Colic investment		<u></u>	<u>-</u>
Project 18:		•	
		· · · · · · · · · · · · · · · · · · ·	
Private Investment Undertaken (See Instructions)	<u> </u>		
Public Investment Undertaken	<u> </u>		0
Ratio of Private/Public Investment	0		
Project 19:			
Project 13.		•	
Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			
Ratio of Private/Public Investment	00	<u> </u>	0
	\neg		-
Project 20:		•	
Private Investment Undertaken (See Instructions)		<u> </u>	
Public Investment Undertaken			-
Ratio of Private/Public Investment	0		0
Project 21:			
	<u>- </u>		 -
Private investment Undertaken (See Instructions)			
Public Investment Undertaken Ratlo of Private/Public Investment	0		0
Maile of Fragier upile investment			
Project 22:	7		
			·
Private investment Undertaken (See Instructions)			
Public Investment Underlaken			
Ratio of Private/Public Investment	0		0 ·
Project 23:			
Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			
Rallo of Private/Public Investment	0		0
Project 24:			
Private Investment Underlaken (See Instructions)		-	
Public Investment Undertaken	<u> </u>		
Ratio of Private/Public Investment	0		0
Project 25:			•
	 	 	
Private investment Undertaken (See Instructions)			
Public Investment Undertaken Patio of Private/Public Investment	0		0
Ratio of Private/Public Investment			

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

SECTION 6

FY 2015

TIF NAME: Market Square

Provide the base EAV (at the time of designation) and the EAV for the year reported for the redevelopment project area Year redevelopment

project area was

Reporting Fiscal Year

project area was Reporting Fiscal Year designated Base EAV EAV

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

X The overlapping taxing districts did not receive a surplus.

Overlapping Taxing District	Surplus Distributed from redevelopment project area to overlapping districts		
	\$		
	\$		
	\$ -		
<u> </u>	\$ -		
	\$ -		
	\$		
	\$ -		
	\$		
, , , , , , , , , , , , , , , , , , ,	\$		
	\$ -		
,	\$		
	\$ -		
	\$ -		
· ·	\$ -		
	\$ -		

SECTION 7

Provide Information about job creation and retention

Number of Jobs Retained	Number of Jobs Created	Description and Type (Temporary or Permanent) of Jobs	Total Salaries Paid
			\$
<i>II.</i> - (-			\$
	-		\$
			\$
			\$
			\$
		-	\$

SECTION 8

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

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

CITY OF BLOOMINGTON

Unit Code: 064/025/30

CERTIFICATION OF CHIEF EXECUTIVE OFFICER

I, Tari Renner, Mayor of the City of Bloomington, McLean County, Illinois, certify that the City has complied with all of the requirements of the *Tax Increment Allocation Redevelopment Act*, 65 ILCS 5/11-74.4-1 *et seq.*, during the fiscal year ending April 30, 2015, in connection with the administration of the Tax Increment Project Area for the City's Market Square Tax Increment Financing District.

Tari Renner, Mayor

LAW OFFICE KATHLEEN FIELD ORR & ASSOCIATES

53 WEST JACKSON BOULEVARD SUITE 964 CHICAGO, ILLINOIS 60604 (312) 382-2113 (312) 382-2127 facsimile

KATHLEEN FIELD ORR kfo@kfoassoc.com

November 5, 2015

Leslie Geissler Munger, State Comptroller State of Illinois Building 100 West Randolph Street Suite 15-500 Chicago, Illinois 60601

Dear Ms. Munger:

I have acted as Special Counsel for the City of Bloomington, McLean County, Illinois, in connection with the administration of the Market Square Tax Increment Redevelopment Project Area.

I have reviewed all information provided to me by the Mayor and City Clerk and, to the best of my knowledge and belief, find that the City has conformed with all of the applicable provisions of the *Tax Increment Allocation Redevelopment Act*, 65 ILCS 5/11-74.4-1, et seq., for the fiscal year ending April 30, 2015.

Very truly yours,

KATHLEEN FIELD ORR & ASSOCIATES

KATHLEEN FIELD ORR

ATTACHMENT C

FINANCIAL REPORT AND REPORT ON COMPLIANCE WITH PUBLIC ACT 85-1142

TAX INCREMENT FINANCING FUNDS

For the Year Ended April 30, 2015





3201 W, White Oaks Dr., Suite 102 Springfield, illinois 62704 Certified Public Accountants & Advisors
Members of American Institute of Certified Public Accountants

INDEPENDENT AUDITOR'S REPORT ON SUPPLEMENTARY INFORMATION

The Honorable Mayor Members of the City Council City of Bloomington, Illinois

We have audited the financial statements of the governmental activities, the business-type activities, the discretely presented component units, each major fund and the aggregate remaining fund information of the City of Bloomington, Illinois as of and for the year ended April 30, 2015, which collectively comprise the basic financial statements of the City of Bloomington, Illinois, and have issued our report thereon dated October 30, 2015, which, based on our audit and the reports of other auditors, expressed an unmodified opinion on those statements.

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the City of Bloomington, Illinois' basic financial statements. The supplementary information (Balance Sheet, Schedule of Revenues, Expenditures and Changes in Fund Balance, and Schedule of Fund Balance by Source for the Tax Increment Financing Funds) is presented for the purpose of additional analysis and is not a required part of the basic financial statements.

The supplementary information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the supplementary information is fairly stated in all material respects in relation to the basic financial statements as a whole.

The accompanying schedules present only the Central Bloomington TIF Redevelopment Fund and the Market Square TIF Bond Redemption Fund and are not intended to present fairly the financial position and changes in financial position of the City of Bloomington, Illinois in conformity with accounting principles generally accepted in the United States of America.

Springfield, Illinois October 30, 2015

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3201 W. White Oaks Dr., Suite 102 Springfield, Illinois 62704 Certified Public Accountants & Advisors
Members of American Institute of Certified Public Accountants

INDEPENDENT ACCOUNTANT'S REPORT

The Honorable Mayor Members of the City Council City of Bloomington, Illinois

We have examined management's assertion, included in its representation letter dated October 30, 2015, that the City of Bloomington, Illinois, complied with the provisions of subsection (q) of Section 11-74.4-3 of the Illinois Tax Increment Redevelopment Allocation Act (Illinois Public Act 85-1142) during the year ended April 30, 2015. Management is responsible for the City of Bloomington, Illinois' assertion and for compliance with those requirements. Our responsibility is to express an opinion on management's assertion about the City's compliance based on our examination.

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants and, accordingly, included examining, on a test basis, evidence about the City of Bloomington, Illinois' compliance with those requirements and performing such other procedures as we considered necessary in the circumstances. We believe that our examination provides a reasonable basis for our opinion. Our examination does not provide a legal determination on the City of Bloomington, Illinois' compliance with statutory requirements.

In our opinion, management's assertion that the City of Bloomington, Illinois, complied with the aforementioned requirements for the year ended April 30, 2015, is fairly stated in all material respects.

This report is intended solely for the information and use of the Mayor, the City Council, management of the City, Illinois State Comptroller's office and the Joint Review Board and is not intended to be and should not be used by anyone other than these specified parties.

Springfield, Illinois

Stril US

October 30, 2015

BALANCE SHEET TAX INCREMENT FINANCING FUNDS

April 30, 2015

	Bloom TJ	Central Bloomington TIF Redevelopment		Market Square TIF Bond Redemption	
ASSETS	•				
Cash and investments					
Taxes	\$	-	\$		
Accounts		-		-	
Due from other governmental units				-	
Due from other funds				-	
TOTAL ASSETS	\$		\$		
LIABILITIES AND FUND BALANCE					
LIABILITIES					
Accounts payable				 ,	
FUND BALANCE					
Restricted					
Debt service		-		-	
Unassigned	<u> </u>	. н		· •	
Total fund balance (deficit)		<u>:</u>	<u> </u>		
TOTAL LIABILITIES AND	ф		Ф	•	
FUND BALANCE	. \$	- -	<u>\$</u>	-	

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE TAX INCREMENT FINANCING FUNDS

For the Year Ended April 30, 2015

	Blo	entral omington TIF velopment	Market Square TIF Bond Redemption	
REVENUES				
Investment income		·	<u> </u>	2,335
Total revenues	, 			2,335
EXPENDITURES				
Current		15 100		520
Community development		15,186		520 647,311
Surplus distribution		<u>-</u> _		047,311
Total expenditures		15,186		647,831
EXCESS OF REVENUES				
OVER EXPENDITURES		(15,186)		(645,496)
OTHER FINANCING SOURCES (USES)				
Transfer in		21,006		
Transfer out - surplus to City General Fund				(306,233)
Total other financing sources (uses)	, , , , , - , - , - , - , - , - , - , -	21,006		(306,233)
NET CHANGE IN FUND BALANCE	-	5,820		(951,729)
FUND BALANCE (DEFICIT), MAY 1		(5,820)		951,729
FUND BALANCE, APRIL 30	\$	_	\$	

SCHEDULE OF FUND BALANCE BY SOURCE TAX INCREMENT FINANCING FUNDS

For the Year Ended April 30, 2015

	Central Bloomington TIF Redevelopment	Market Square TIF Bond Redemption	
FUND BALANCE (DEFICIT), MAY 1, 2014	\$ (5,820)	\$ 951,729	
DEPOSITS Investment income	<u> </u>	2,335	
Total deposits		2,335	
Balance plus deposits	(5,820)	954,064	
EXPENDITURES Current Community development Surplus distribution	15,186	520 647,311	
Total expenditures	15,186	647,831	
OTHER FINANCING SOURCES (USES) Transfer in Transfer out - surplus to City General Fund Total other financing sources (uses)	21,006	(306,233)	
FUND BALANCE, APRIL 30, 2015	\$ -	\$ -	
FUND BALANCE BY SOURCE Incremental property tax Incremental sales tax	\$ - -	\$ -	
Subtotal	-	-	
Less surplus funds	<u>-</u>	<u>-</u>	
FUND BALANCE	\$	\$ ~	



April 30, 2015

Illinois Department of Revenue Local Tax Allocation Division MC 3-500 101 W. Jefferson St. Springfield, IL 62702

RE: City of Bloomington - Market Square 064/025/30

The City Council approved the closure of the Market Square TIF District and declared a surplus on 4/27/2015. A copy of the approved ordinance is enclosed for your records.

Please find enclosed the Surplus Funds Distribution Calculation Form for the Termination of a TIF District. We have also enclosed a check for the surplus amount to be distributed to the State of Illinois.

We will prepare the final TIF report for the City's fiscal year end that ends on April 30, 2015 and file it with the State Comptroller's Office.

If you have any questions or need further information, please contact me at 309-434-2335 or phurd@cityblm.org.

Sincerely,

Paulette Hurd, CPA

aulth M Hund

Chief Accountant

City of Bloomington

ORDINANCE NO. 2015 - 90

AN ORDINANCE OF THE CITY OF BLOOMINGTON, MCLEAN COUNTY, ILLINOIS, DISSOLVING THE SPECIAL TAX ALLOCATION FUND FOR THE MARKET SOUARE REDEVELOPMENT PROJECT AREA

WHEREAS, the City of Bloomington, McLean County, Illinois (the "City") is a duly organized and validly existing home-rule municipality created in accordance with the Constitution of the State of Illinois of 1970 and the laws of the State; and,

WHEREAS, the Mayor and City Council of the City (the "Corporate Authorities"), pursuant to Ordinance Nos. 1986-74, 1986-75, and 1986-76, respectively, adopted on June 9, 1986, in accordance with the Tax Increment Allocation Redevelopment Act of the State of Illinois, 65 ILCS 5/11-74.4-1, et seq., as from time to time amended (the "TIF Act"), approved the Market Square Tax Increment Financing Redevelopment Plan (the "Plan"), for a specific area qualifying as a redevelopment project area under the TIF Act (the "Project Area"); designated the Project Area as a "redevelopment project area," as that term is defined under the TIF Act; and adopted tax increment allocation financing for the purpose of implementing the Plan for the Project Area; and,

WHEREAS, the Corporate Authorities, extended the estimated date for completion of the Plan and the retirement of obligations to finance redevelopment project costs incurred in connection with the Project Area; and,

WHEREAS, the Corporate Authorities have determined that it is desirable and in the best interests of the City and all taxing districts having jurisdiction that the Special Tax Allocation Fund for the Project Area be dissolved; and,

WHEREAS, the Corporate Authorities have now paid or provided for all of the obligations incurred in connection with the designation of the Project Area and are now prepared to dissolve the Special Tax Allocation Fund for the Project Area and to calculate and distribute all remaining funds after providing for the payment of any final administrative costs as mandated by the TIF Act.

NOW THEREFORE, BE IT ORDAINED by the Mayor and City Council of the City of Bloomington, McLean County, Illinois, as follows:

Section 1. The

foregoing recitals are hereby incorporated into this Ordinance as if restated in this Section.

Section 2. The Special Tax Allocation Fund for the Market Square Redevelopment Project Area is hereby dissolved.

Section 3. The Corporate Authorities are hereby directed to calculate and distribute all funds remaining in the Special Tax Allocation Fund for the Market Square Redevelopment Project Area, after providing for the payment of any final administrative costs, in accordance with the requirements of the TIF Act.

- Section 4. The designation of the Market Square Redevelopment Project Area is confirmed to have been terminated as of December 31, 2013.
- Section 5. All ordinances, resolutions, orders of parts thereof, in conflict with the provisions of this Ordinance are, to the extent of such conflict, hereby repealed.

Section 6. This Ordinance shall be in full force and effect upon its passage and approval, as provided by law.

PASSED this 27th day of April, 2015.

AYES:

NAYS: -O
ABSENT: -O

APPROVED:

Tari Renner

Mayor

ATTEST:

Rence Gooderham Interim City Clerk

SURPLUS FUNDS DISTRIBUTION CALCULATION

FOR THE TERMINATION OF A TIF DISTRICT

	<u></u>	
Total State Sa	ales Tax deposits over the life of	
	nus any previous State surplus declared.)	(1) \$972,955.00
Total Municipa	ıl Sales Tax deposits over the life	
_	(Minus any previous Mun. surplus declared.)	(2) \$460,291.00
Total Property	Tax deposits over the life of the	
	my previous Prop. Tax surplus declared.)	(3) \$5,764,326.00
Total of any o	other local funds	
_	the life of the TIF.	(4) \$10,669,131.00
Total of all d	deposits:	(5) \$17,866,703.00
Total of ONLY	the State and the Municipal Sales	
Tax deposits o	ver the life of the TIF.	
(Total the amor	unts from line 1 and line 2.)	(6) \$1,433,246.00
State deposits	(from line 1) divided by the	
total of the S	tate and Municipal deposits (line 6).	(7) 67.884718%
Municipal depo	sits (from line 2) divided by the	
	tate and Municipal deposits (line 6).	(8) 32.115282% %
		
TOTAL SURPLUS	FUNDS REMAINING IN THE FUND AT THE	
TIME THE TIF IS T	ERMINATED:	(9) \$953,544.00
Surplus amount	(line 9) multiplied by the State	
percentage (fro	= ::	(10) \$647,310.65
	amount to the State, or,	
if line 10 is greater	r than line 1, subtrạct line 1 from line 10.	
Line 10=	\$0.00	
Line 1 =	\$0.00 < Refund this amount to the Depa	artment of Revenue,
	\$0.00 < Refund this amount to the Cour	nty Collector.
Surplus amount percentage from	(line 9) multiplied by the Municipal	/11) 8206 222 25
percentage from	a (iiie 6).	(11) \$306,233.35
	amount to the Municipality, or, than line 2, subtract line 2 from line 11.	
Line 11≃	\$0.00	
Line 2 ≈	\$0.00 < Refund this amount to the Muni	cipality.
	\$0.00 < Refund this amount to the Coun	

GENERAL ACCOUNT: 109 E (CLIVE S) BLOOMINGTON: IL 61701 (309) 4342334 FAX (309) 434-246 BUSEY BANK 301 Fairway Dr. Bloomingion, 1, 61701 Vendor Che Number Dal 2587 04/30/

Date 04/30/2015

Number 01109358

VOID 180 DAYS FROM DATE OF ISSUE

\$647,310,65

Pay Six Hundred Forty Seven Thousand Three Hundred Ten Dollars and 65 cents ******

To The Order Of STATE IN CITY OF REVENUE

LOCALTX ALLOCATION DIV MC3-500 101 WEST JEFFERSON STREET SPRINGBIELD, IL-62702 Vayor

Challe Mann A Mayor

The Challenge Honoral Marchary Comments of the Comment of the Commen

CHECK CONTAINS THERMOCHROMATIC INK VOID IF ABSENT

"OllO9358" CO71102568C 6161510912"

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voice Date 1/30/2015 T	Invoice Number	SURPLUS FUNDS-TIF DISTRICT 2015		invo	ice Amourius \$647,310.6
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	·				
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Vendor No.:	rican emanife Militaria de la companya de la compa	Veridor Name	Check No. 10	Check Date	