

**STATE OF ILLINOIS  
COMPTROLLER  
LESLIE GEISSLER MUNGER**

Name of Municipality:	<u>Tolono</u>	Reporting Fiscal Year:	<b>2016</b>
County:	<u>Champaign</u>	Fiscal Year End:	<b>4 / 30 /2016</b>
Unit Code:	010/115/32		

### TIF Administrator Contact Information

First Name:	Thomas	Last Name:	Jacob
Address:	1701 Clearwater Avenue	Title:	Administrator
Telephone:	309-664-7777	City:	Bloomington
		Zip:	61704
Mobile		E-mail-required	<a href="mailto:kjacob@tifillinois.com">kjacob@tifillinois.com</a>
Mobile Provider		Best way to contact	<input checked="" type="checkbox"/> Email <input type="checkbox"/> Mobile <input type="checkbox"/> Phone <input type="checkbox"/> Mail

I attest to the best of my knowledge, this report of the redevelopment project areas in: **City/Village of Tolono**  
is complete and accurate at the end of this reporting Fiscal year under 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.]

*James H. Jacob*  
Written signature of TIF Administrator

12-2-2016

Date \_\_\_\_\_

**Section 1 (65 ILCS 5/11-74.4-5 (d) (1.5) and 65 ILCS 5/11-74.6-22 (d) (1.5)\*)**

**FILL OUT ONE FOR EACH TIF DISTRICT**[illegible]

**\*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 each redevelopment project area listed in Section 1.]**

**FY 2016**

<b>Name of Redevelopment Project Area:</b>	Tolono TIF District
<b>Primary Use of Redevelopment Project Area*:</b>	Combination/Mixed
<b>If "Combination/Mixed" List Component Types:</b>	Commercial, Residential, Industrial
<b>Under which section of the Illinois Municipal Code was Redevelopment Project Area designated? (check one):</b>	
<b>Tax Increment Allocation Redevelopment Act</b> <u>X</u>	<b>Industrial Jobs Recovery Law</b> _____

	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)] <b>If yes, please enclose the amendment labeled Attachment A</b>	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)] <b>Please enclose the CEO Certification labeled Attachment B</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)] <b>Please enclose the Legal Counsel Opinion labeled Attachment C</b>		X
Were there any activities undertaken in furtherance of the objectives of the redevelopment plan, including any project implemented in the preceding fiscal year and a description of the activities undertaken? [65 ILCS 5/11-74.4-5 (d) (7) (A and B) and 5/11-74.6-22 (d) (7) (A and B)] <b>If yes, please enclose the Activities Statement labeled Attachment D</b>		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)] <b>If yes, please enclose the Agreement(s) labeled Attachment E</b>		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)] <b>If yes, please enclose the Additional Information labeled Attachment F</b>	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)] <b>If yes, please enclose the contract(s) or description of the contract(s) labeled Attachment G</b>	X	
Were there any reports or meeting minutes submitted to the municipality by the joint review board? [65 ILCS 5/11-74.4-5 (d) (7) (F) and 5/11-74.6-22 (d) (7) (F)] <b>If yes, please enclose the Joint Review Board Report labeled Attachment H</b>	X	
Were any obligations issued by municipality? [65 ILCS 5/11-74.4-5 (d) (8) (A) and 5/11-74.6-22 (d) (8) (A)] <b>If yes, please enclose the Official Statement labeled Attachment I</b>	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)] <b>If yes, please enclose the Analysis labeled Attachment J</b>	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) <b>If yes, please enclose Audited financial statements of the special tax allocation fund labeled Attachment K</b>		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)] <b>If yes, please enclose a certified letter statement reviewing compliance with the Act labeled Attachment L</b>		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)] <b>If yes, please enclose list only, not actual agreements labeled Attachment M</b>		X

**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 2016****TIF NAME: Tolono TIF District**

Fund Balance at Beginning of Reporting Period

\$ 449,915

<b>Revenue/Cash Receipts Deposited in Fund During Reporting FY:</b>	<b>Reporting Year</b>	<b>Cumulative*</b>	<b>% of Total</b>
Property Tax Increment	\$ 1,244,374	\$ 10,228,019	66%
State Sales Tax Increment			0%
Local Sales Tax Increment			0%
State Utility Tax Increment			0%
Local Utility Tax Increment			0%
Interest		\$ 24,126	0%
Land/Building Sale Proceeds			0%
Bond Proceeds	\$ 1,529,186	\$ 5,200,000	34%
Transfers from Municipal Sources		\$ 60,634	0%
Private Sources			0%
Other (identify source _____; if multiple other sources, attach schedule)			0%

\*must be completed where current or prior year(s) have reported funds

**Total Amount Deposited in Special Tax Allocation  
Fund During Reporting Period**

\$ 2,773,560

**Cumulative Total Revenues/Cash Receipts**

\$ 15,512,779 100%

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

\$ 2,673,979

**Distribution of Surplus****Total Expenditures/Disbursements**

\$ 2,673,979

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

\$ 99,581

**FUND BALANCE, END OF REPORTING PERIOD\***

\$ 549,496

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

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

\$ (28,090,091)

**TIF NAME:** Tolono TIF District

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

[illegible]

**PAGE 2**

**39,859**

**\$ 230,117**

**30.740**

**\$ 348,688**

**11. Relocation costs. Subsection (q)(8) and (o)(10)**

\$ -

\$

13. Costs of job training, retraining advanced vocational or career education provided by other taxing bodies. Subsection (g)(10) and (o)(12)

\$

—

SECTION 3.2 A		
PAGE 3		
14. Costs of reimbursing private developers for interest expenses incurred on approved redevelopment projects. Subsection (q)(11)(A-E) and (o)(13)(A-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		\$ -
16. Cost of day care services and operational costs of day care centers. Subsection (q) (11.5) - Tax Increment Allocation Redevelopment TIFs ONLY		\$ -
TOTAL ITEMIZED EXPENDITURES		\$ 2,673,979

**14. Costs of reimbursing private developers for interest expenses incurred on approved redevelopment projects. Subsection (q)(11)(A-E) and (o)(13)(A-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

**16. Cost of day care services and operational costs of day care centers. Subsection (q) (11.5) - Tax Increment Allocation Redevelopment TIFs ONLY**

**TOTAL ITEMIZED EXPENDITURES**

\$	2,673,979
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## FY 2016

**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.

[illegible]

**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 2016**

**TIF NAME: Tolono TIF District**

**FUND BALANCE, END OF REPORTING PERIOD**

\$ 549,496

	<b>Amount of Original Issuance</b>	<b>Amount Designated</b>
<b>1. Description of Debt Obligations</b>		
General Obligation Bond Series 2012	\$ 4,528,012	\$ 3,609,570
General Obligation Debt Certificate 2015	\$ 2,230,635	\$ 2,179,276

**Total Amount Designated for Obligations**

\$ 6,758,647 \$ 5,788,846

**2. Description of Project Costs to be Paid**

Public Projects		\$ 11,485,250
Private Projects		\$ 7,022,112
Capital Costs		\$ 3,085,811
Administrative Projects		\$ 1,257,568

**Total Amount Designated for Project Costs**

\$ 22,850,741

**TOTAL AMOUNT DESIGNATED**

\$ 28,639,587

**SURPLUS\*/(DEFICIT)**

\$ (28,090,091)

\* 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)]**

**FY 2016**

**TIF NAME: Tolono TIF District**

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:	

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

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

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

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

**FY 2016**

**TIF NAME: Tolono TIF District**

\*Page 1 is to be included with TIF Report. Pages 2-3 are to be included **ONLY** if projects are listed.

**Box below must be filled in with either a check or number of projects, not both**

Check if **NO** projects were undertaken by the Municipality Within the Redevelopment Project Area: \_\_\_\_\_

**ENTER** total number of projects undertaken by the Municipality Within the Redevelopment Project Area and list them in detail below\* 5

<b>TOTAL:</b>	<b>11/1/99 to Date</b>	<b>Estimated Investment for Subsequent Fiscal Year</b>	<b>Total Estimated to Complete Project</b>
Private Investment Undertaken (See Instructions)	\$ -	\$ -	\$ -
Public Investment Undertaken	\$ 5,097,888	\$ -	\$ 8,787,564
Ratio of Private/Public Investment	0		0

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

<b>Deerpath Subdivision</b>			
Private Investment Undertaken (See Instructions)			\$ -
Public Investment Undertaken	\$ 2,349,143		\$ 3,979,386
Ratio of Private/Public Investment	0		0

**Project 2:**

<b>Windstone Subdivision</b>			
Private Investment Undertaken (See Instructions)			
Public Investment Undertaken	\$ 1,559,538		\$ 2,290,079
Ratio of Private/Public Investment	0		0

**Project 3:**

<b>CYRA Development</b>			
Private Investment Undertaken (See Instructions)			
Public Investment Undertaken	\$ 35,000		\$ 35,000
Ratio of Private/Public Investment	0		0

**Project 4:**

<b>Kinderwood South Subdivision (Great Plains)</b>			
Private Investment Undertaken (See Instructions)			
Public Investment Undertaken	\$ 821,501		\$ 1,632,622
Ratio of Private/Public Investment	0		0

**Project 5:**

<b>Kinderwood South Subdivision (Phase III)</b>			
Private Investment Undertaken (See Instructions)			
Public Investment Undertaken	\$ 332,706		\$ 850,477
Ratio of Private/Public Investment	0		0

**Project 6:**

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

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 2016

TIF NAME: Tolono TIF District

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 designated	Base EAV	Reporting Fiscal Year EAV
2002	\$ 3,807,835	\$ 19,343,810

List all overlapping tax districts in the redevelopment project area.

If overlapping taxing district received a surplus, list the surplus.

\_\_\_\_\_ The overlapping taxing districts did not receive a surplus.

Overlapping Taxing District	Surplus Distributed from redevelopment project area to overlapping districts
	\$ -
	\$ -
	\$ -
	\$ -
	\$ -
	\$ -
	\$ -
	\$ -
	\$ -
	\$ -
	\$ -
	\$ -
	\$ -
	\$ -
	\$ -
	\$ -
	\$ -
	\$ -

#### 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
			\$ -
			\$ -
			\$ -
			\$ -
			\$ -
			\$ -
			\$ -
			\$ -

#### 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		

## *Village of Tolono*

Ph: 217/485-5212  
Fax: 217/485-5117

PO Box 667  
Tolono IL. 61880

### CERTIFICATION OF

### CHIEF EXECUTIVE OFFICER

The undersigned, Jeff Holt, President of the Village of Tolono, Illinois, hereby certifies that the Village of Tolono has complied with all of the requirements of 65 ILCS 5/11-74.4-1 et. seq. during the Village's Fiscal Year, May 1, 2015 through April 30, 2016.

Signed the 28th day of November, 2016.

  
\_\_\_\_\_  
Village of Tolono, Illinois

PRESIDENT PRO TEM,



November 18, 2016

Mr. Jeff Holt  
Village of Tolono  
507 West Strong  
Tolono, IL 61880

RE: Village of Tolono  
Tax Increment Financing District  
Fiscal Year 2016

Dear President Holt and Board Members:

As Special Attorney for the Village of Tolono, Illinois, it is my opinion, based upon the information provided to me by the officials of the Village and my review of the Ordinances and actions taken by the Village Board that the Village has complied with the requirements for the Tax Increment Allocation Redevelopment Act, 65 ILCS 5/11-74.4-1 et seq. This opinion is based upon the review of information prepared, in part, by others and provided to this office. To the best of our knowledge, such information is accurate but we have not independently verified all of such information. This opinion is prepared for and intended for the use of the Village Board, its officers and management, and for the Comptroller of the State of Illinois. It is not intended for and should not be used or relied upon by others.

Sincerely,

Thomas N. Jacob

Thomas N. Jacob  
Nicolas P. Nelson

1701 Clearwater Ave. | Bloomington, IL 61704  
ph. 309.664.7777 | fax 309.664.7878

Herbert J. Klein

925 Shooting Park Rd., Suite A | Peru, IL 61354  
ph. 815.223.7550 | fax 815.223.7577

## EXHIBIT F

**VILLAGE OF TOLONO TIF DISTRICT**  
**Fiscal Year 2016**  
**Analysis of Annual Expenditures**

	Year ended April 30, 2016 Expenditure	TOTAL EXPENDITURES 2002-2016
<b>I. Public Projects:</b>		
Water System Upgrade	\$ 0	\$ 4,866
Stormwater Treatment System	\$ 0	\$ 3,200,017
Sidewalks	\$ 0	\$ 2,928
Street Improvements	\$ 1,299,927	\$ 1,929,769
Park Improvements	\$ 0	\$ 0
Downtown Parking Lot	\$ 0	\$ 0
Downtown Building Fund	\$ 0	\$ 0
Infrastructure Improvements	\$ 0	\$ 271,430
G.O. Bond Series 2012, principal/interest	\$ 190,258	\$ 765,723
a. Bond Costs	\$ 0	\$ 152,719
G.O. Debt Certificate 2015, principal/interest	\$ 39,859	\$ 39,859
a. Bond Costs	\$ 0	\$ 11,500
<b>II. Private Projects:</b>		
Property Acquisition/Demolition/Rehab	\$ 0	\$ 0
Deerpath Subdivision	\$ 279,106	\$ 2,349,143
Windstone Subdivision(GAM Properties)	\$ 161,941	\$ 1,559,538
CYRA Development (Dollar General)	\$ 3,500	\$ 35,000
Kinderwood South (Great Plains)	\$ 100,124	\$ 821,501
Kinderwood South (Phase III)	\$ 65,929	\$ 332,706
<b>TOTAL</b>	<b>\$ 2,140,644</b>	<b>\$ 11,476,699</b>
<b>III. Taxing District's Capital Costs:</b>		
Tolono Community School District #7	\$ 267,948	\$ 2,181,189
Tolono Fire Protection District	\$ 50,000	\$ 350,000
Tolono Park District	\$ 0	\$ 208,000
Tolono Library District	\$ 0	\$ 50,000
Tolono Park District	\$ 30,740	\$ 30,740
*Tolono Park District Loan		
<b>TOTAL</b>	<b>\$ 348,688</b>	<b>\$ 2,819,929</b>
<b>IV. Administrative Fees &amp; Professional Services</b>		
Administrative	\$ 500	\$ 33,259
Legal	\$ 6,810	\$ 92,225
Engineering	\$ 160,645	\$ 329,794
Miscellaneous	\$ 0	\$ 1,658
Professional	\$ 16,692	\$ 215,496
<b>TOTAL</b>	<b>\$ 184,647</b>	<b>\$ 672,432</b>
<b>TOTAL EXPENDITURES</b>	<b>\$ 2,673,979</b>	<b>\$ 14,969,060</b>

\* During FY2016, the Village gave a loan to the Park District in the amount of \$100,000 which will be paid back from the Park District in FY2017. In the FY2016 Audit Report, on page 20, Note #6, it is stated that no allowance has been recorded against this note receivable as Village believes it will be paid in full as scheduled.

**ATTACHMENT "E"**

**VILLAGE OF TOLONO,  
CHAMPAIGN COUNTY, ILLINOIS**

**ORDINANCE NO. 2015-12**

**TOLONO TIF DISTRICT  
AN ORDINANCE APPROVING AND AUTHORIZING  
THE EXECUTION OF AN INTERGOVERNMENTAL AGREEMENT**

**by and between**

**THE VILLAGE OF TOLONO**

**and**

**THE TOLONO PARK DISTRICT IN CHAMPAIGN COUNTY, ILLINOIS**

**ADOPTED BY THE CORPORATE AUTHORITIES  
OF THE VILLAGE OF TOLONO, ILLINOIS,  
ON THE 7<sup>TH</sup> DAY OF JULY, 2015.**

ORDINANCE NO. \_\_\_\_\_  
VILLAGE OF TOLONO  
AN ORDINANCE APPROVING AND AUTHORIZING  
THE EXECUTION OF AN INTERGOVERNMENTAL AGREEMENT  
BY AND BETWEEN  
THE VILLAGE OF TOLONO  
AND  
THE TOLONO PARK DISTRICT IN CHAMPAIGN COUNTY, ILLINOIS

BE IT ORDAINED BY THE CORPORATE AUTHORITIES OF THE VILLAGE OF TOLONO THAT:

**SECTION ONE:** The Intergovernmental Agreement with the Tolono Park District in Champaign County, Illinois (*Exhibit A*) is hereby approved.

**SECTION TWO:** The Village President is hereby authorized and directed to enter into and execute on behalf of the Village said Intergovernmental Agreement and the Village Clerk of the Village of Tolono is hereby authorized and directed to attest such execution.

**SECTION THREE:** The Intergovernmental Agreement shall be effective the date of its approval on the 7<sup>th</sup> day of July, 2015.

**SECTION FOUR:** This Ordinance shall be in full force and effect from and after its passage and approval as required by law.

**PASSED, APPROVED AND ADOPTED** by the Corporate Authorities of the Village of Tolono, Illinois, on the 7<sup>th</sup> day of July, A.D., 2015, and deposited and filed in the Office of the Village Clerk of said Village on that date.

TRUSTEES & PRESIDENT	AYE VOTE	NAY VOTE	ABSTAIN/ RECUSE	ABSENT
Rena Anderson	✓			
Ryan Perry	✓			
Rob Murphy	✓			
Mike Golish				✓
Jacquie Miller	✓			
Jeff Holt, Village President				
TOTAL VOTES:				

APPROVED: , Date 7/7 / 2015  
Village President, Village of Tolono

ATTEST:  Date: 7/21 / 2015  
Village Clerk, Village of Tolono

Exhibit A: Intergovernmental Agreement between the Village of Tolono and the Tolono Park District in Champaign County, Illinois.



# **INTERGOVERNMENTAL AGREEMENT**

**by and between**

**THE VILLAGE OF TOLONO**

**and**

**THE TOLONO PARK DISTRICT IN CHAMPAIGN COUNTY, ILLINOIS**

**TOLONO TAX INCREMENT FINANCING DISTRICT**

**JULY, 2015**

## INTERGOVERNMENTAL AGREEMENT

This Agreement is entered into by and between the Village of Tolono, Illinois, an Illinois Municipal Corporation, and the Tolono Park District in Champaign County, Illinois, pursuant to the 1970 Illinois Constitution and Illinois Compiled Statutes.

In consideration of the statements and findings hereinafter set forth, the mutual covenants herein contained, and other good and valuable consideration the sufficiency of which is hereby acknowledged, the parties hereto find and agree as follows:

1. The Village of Tolono (the "Village") is an Illinois Municipal Corporation organized under the Constitution and Statutes of the State of Illinois.
2. The Tolono Park District in Champaign County, Illinois, (the "Park District") is a duly organized Park District operating under the Statutes of the State of Illinois.
3. The Village has the authority under the Expenses for Economic Development Act, 65 ILCS 5/8-1-2.5, to appropriate and expend funds for economic development purposes, including, without limitation, the making of grants to any other governmental entity that is deemed necessary or desirable for the promotion of economic development within the municipality.
4. The 1970 Illinois Constitution, Article VII, Section 10, and the Illinois Compiled Statutes 2010, Ch. 5 Section 220/1 *et seq.* provide legal authority for intergovernmental privileges and authority to be enjoyed jointly by taxing districts and municipalities.
5. The Tax Increment Allocation Redevelopment Act (the "TIF Act"), Illinois Compiled Statutes, as amended, Ch. 65 Section 5/11-74.4-1 *et seq.*, authorizes a municipality to enter into all contracts necessary or incidental to the implementation and furtherance of its redevelopment plan and project.
6. The TIF Act authorizes a municipality to pay all or a portion of a taxing districts capital costs.
7. Any payments made hereunder are not payments in lieu of taxes as defined by the TIF Act.
8. The Village previously adopted a Redevelopment Plan and Projects and designated a Redevelopment Area pursuant to the TIF Act for the Tolono Tax Increment Financing District (the "TIF District") which area is located within the Park District.
9. The parties declare that this Agreement is adopted pursuant to the 1970 Illinois Constitution, Article VII, Section 10; Illinois Compiled Statutes, Ch. 5 Section 220/1 *et seq.*, the Tax Increment Allocation Redevelopment Act, Illinois Compiled Statutes, Ch. 65 Section 5/11-74.4-1 *et seq.* and other applicable statutes.

NOW, THEREFORE, the parties agree to implement these policies as follows:

**A. REIMBURSEMENT OF CAPITAL COSTS**

1. Upon execution of this Agreement, the Village shall pay the Park District a one-time lump sum payment in the amount of \$~~30,740.00~~<sup>00</sup> from the Special Tax Allocation Fund (the "TIF Fund") for the reimbursement of capital costs incurred by the Park District for the installation of concrete approaches and sidewalks.

**B. VERIFICATION OF CAPITAL COSTS**

1. The Park District shall provide to the Village's TIF Administrator, Jacob & Klein, Ltd. and The Economic Development Group (collectively the "Administrator"), verified receipts, invoices, bills or statements of suppliers, contractors, or professionals together with Mechanic's Lien Waivers, if applicable, cancelled checks or other proof of payment as required by the Village, as verification that the Village's payment of \$~~30,740.00~~<sup>00</sup> from the Village's TIF Fund to the Park District was spent on capital expenditures.

**C. GENERAL PROVISIONS**

1. Binding Effect: This Agreement shall be binding on the parties and their respective successors—including successors in office.
2. Governing Law: This Agreement is governed by and shall be construed in accordance with the laws of the State of Illinois.
3. Amendments, Waivers, Modifications: No amendment, waiver or modification of any term or condition of this Agreement shall be binding or effective for any purpose unless expressed in writing and adopted by each of the parties as required by law.
4. Waiver of All Rights to Contest TIF District: The Park District, by its execution and approval of this Agreement, hereby waives forever any and all right to directly or indirectly set aside, modify or contest in any manner the establishment and administration of the TIF District.
5. Prevailing Wage: The Park District acknowledges that it is responsible for compliance with the Illinois Prevailing Wage Act, to the extent such is applicable. The Park District shall indemnify and hold harmless the Village, its officers, officials, agents and consultants from any and all claims related thereto.
6. Partial Invalidity: In the event that any provision of this Agreement shall be held invalid or unenforceable by any court of competent jurisdiction, such holding shall not invalidate or render unenforceable any other provision hereof.
7. Complete Agreement: This Agreement expresses the complete and final understanding of the parties with respect to the subject matter as of the date of its execution. Each party acknowledges that no representations have been made which have not been set forth herein.

8. Authority to Execute: The undersigned represent that they have the authority of their respective governing authorities to execute this Agreement.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement on the 7<sup>th</sup> day of July, 2015.

TOLONO PARK DISTRICT IN  
CHAMPAIGN COUNTY, ILLINOIS

By: \_\_\_\_\_

VILLAGE OF TOLONO, an Illinois  
Municipal Corporation

By: \_\_\_\_\_

President

Attest: \_\_\_\_\_

Attest: \_\_\_\_\_

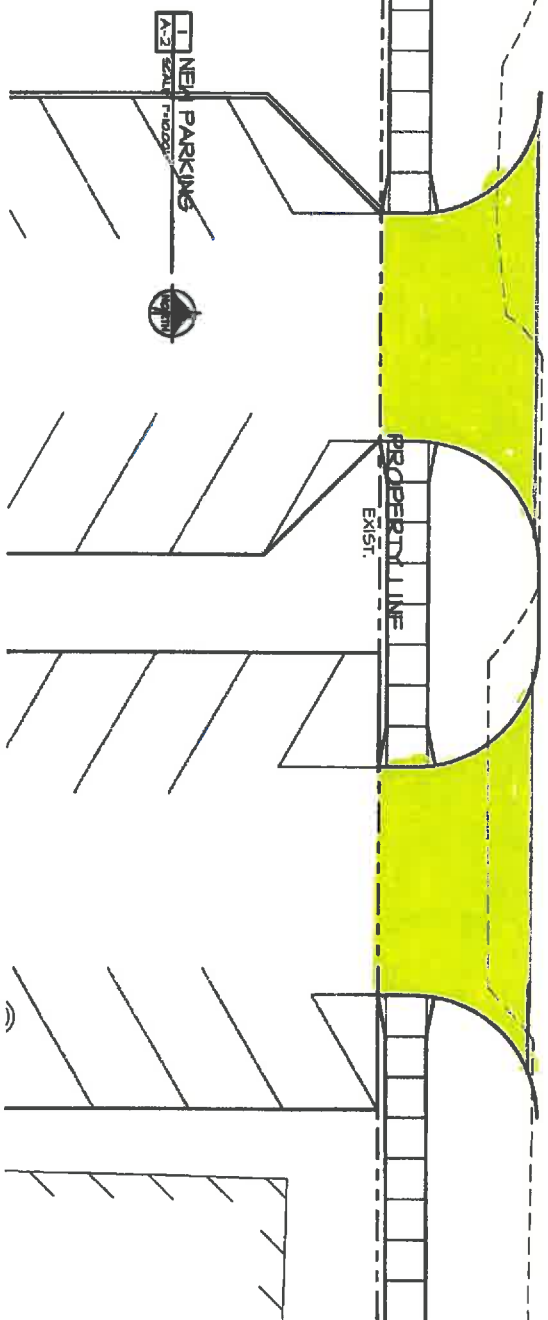
Village Clerk

EAST WALNUT STREET

PARK

Labor and material to install concrete approaches. (8" concrete)

\$12,980.00 total



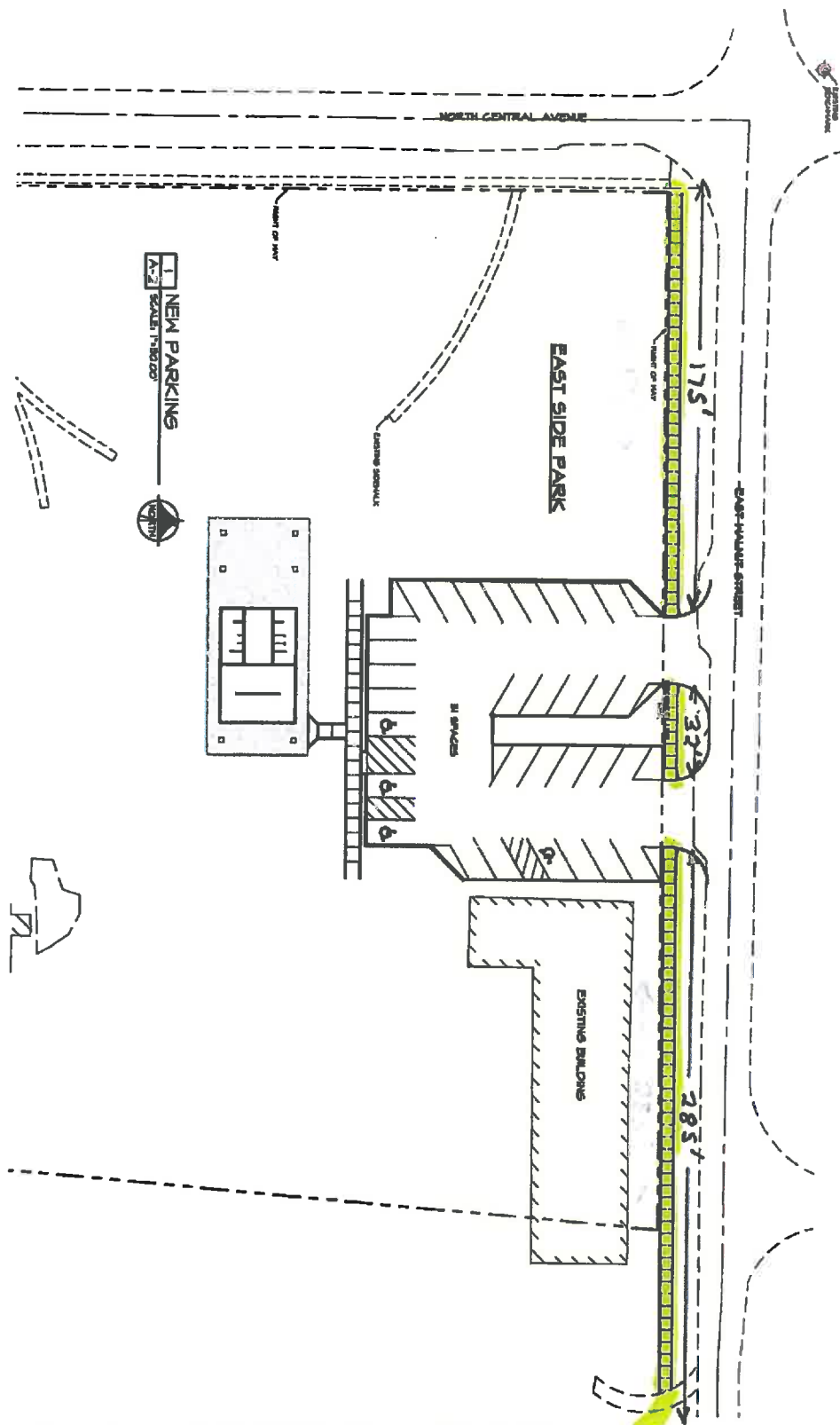
SCALE	NOTED	REVISION	DATE
DATE	CHG/MS	N/A	N/A
DATE	CHG/MS	N/A	N/A
DATE	CHG/MS	N/A	N/A
DATE	CHG/MS	N/A	N/A

FUTURE PARKING LAYOUT FOR:  
**TOLONO PARK DISTRICT  
 RANDY GRACE**  
 ADDRESS:  
 EAST SIDE PARK  
 EAST WALNUT STREET  
 TOLONO, IL 61880

AREA	EXISTING	PROPOSED
FIRST PARKING AREA	N/A	N/A
	N/A	N/A
	N/A	N/A
	N/A	N/A
TOTAL AREA	N/A	N/A

**GALLIVAN'S  
 DRAFTING & DESIGN**  
 108 W. GRANT  
 PHILO, IL 61864  
 (217) 884-2998

**NOTE:**  
 THESE DRAWINGS REPRESENT ONLY GUIDELINES, SUGGESTIONS  
 AND REFERENCE FOR THIS PROJECT. EVERY ATTEMPT HAS BEEN  
 MADE IN THE PREPARATION OF THESE DRAWINGS TO AVOID  
 OVERLAP, NON-CONFLICT BECAUSE OF THE GREAT VARIANCE IN  
 BUILDING CODE REQUIREMENTS, CONSTRUCTION PRACTICES AND  
 ENVIRONMENTAL CONDITIONS NO RESPONSIBILITY IS ASSIGNED  
 OR IMPLIED FOR ANY DAMAGES, INCLUDING STRUCTURAL FAILURE  
 DUE TO ANY DEFICIENCIES DESIGNING OR DRAWING.



Labor and material to install 492' of 5'x5' sidewalk.  
 \$17,760<sup>00</sup> total

A-2  
SHEET NO.

DATE  
05/25/85  
DRAWN BY  
N/A  
APPROVED BY  
N/A  
SHEET TITLE  
NEW PARKING LAYOUT

FUTURE PARKING LAYOUT FOR:  
TOLONO PARK DISTRICT  
RANDY GRACE  
ADDRESS:  
EAST SIDE PARK  
EAST WALNUT STREET  
TOLONO, IL 61880

STATISTICS

AREA	EXISTING	PROPOSED
FIRST PARKING AREA	N/A	175' x 285'
	N/A	N/A
	N/A	N/A
	N/A	N/A
	N/A	N/A
TOTAL AREA	N/A	N/A

GALLIVAN'S  
DRAFTING & DESIGN  
108 W. GRANT  
PHILO, IL 61864  
(217) 684-2998

NOTE:  
THESE DRAWINGS REPRESENT ONLY CONCEPTS, SUGGESTIONS  
AND REFERENCE FOR THIS PROJECT. EVERY ATTEMPT WAS MADE  
MADE IN THE PREPARATION OF THESE DRAWINGS TO AVOID  
ERROR. HOWEVER, BECAUSE OF THE GREAT VARIATION IN  
BUILDING CODE REQUIREMENTS, CONSTRUCTION PRACTICES AND  
ENVIRONMENTAL CONDITIONS NO RESPONSIBILITY IS ASSUMED  
OR HELD FOR ANY ERRORS, INCLUDING STRUCTURAL VALUES  
DUE TO ANY DIFFERENCES OR OMISSIONS OR ERRORS.

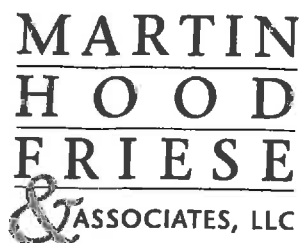
# ATTACHMENT "K"

## VILLAGE OF TOLONO, ILLINOIS Statement of Revenues, Expenditures, and Changes in Fund Balances - Modified Cash Basis *Governmental Funds* For the Year Ended April 30, 2016

	General Fund	Police Fund	Street and Alley Fund	Motor Fuel Tax Fund	Tax Increment Financing Fund	Total
<b>Revenues</b>						
Local Taxes:						
Property Tax	\$ 135,181	\$ 19,131	\$ -	\$ -	\$ -	\$ 154,312
Municipal Utility Tax	23,929	-	-	-	-	23,929
Road and Bridge Allocation	-	-	27,480	-	-	27,480
TIF District Receipts	-	-	-	-	1,244,374	1,244,374
State Taxes:						
Income Tax	368,064	-	-	-	-	368,064
Motor Fuel Tax	-	-	-	88,343	-	88,343
Sales Tax	227,878	-	-	-	-	227,878
Use Tax	79,327	-	-	-	-	79,327
Replacement Tax	8,013	-	-	-	-	8,013
Gaming Tax	-	-	23,942	-	-	23,942
Other:						
Licenses and Permits	-	-	10,332	-	-	10,332
Fines	-	12,127	-	-	-	12,127
Interest Income	139	-	-	28	-	167
Rental Income	16,177	-	-	-	-	16,177
Miscellaneous	152	4,298	3,774	-	-	8,224
Total Revenues	<u>858,860</u>	<u>35,556</u>	<u>65,528</u>	<u>88,371</u>	<u>1,244,374</u>	<u>2,292,689</u>
<b>Expenditures</b>						
Current:						
General Government	182,098	-	-	-	-	182,098
Public Works	116,087	-	268,977	205,580	-	590,644
Public Safety	107,165	307,598	-	-	-	414,763
Recreation	35,301	-	-	-	-	35,301
Redevelopment	-	-	-	-	1,073,703	1,073,703
Debt Service:						
Principal Repayments	-	-	-	-	105,000	105,000
Interest Expense	-	-	-	-	125,117	125,117
Capital Outlay	5,000	48,837	143,324	-	1,370,159	1,567,320
Total Expenditures	<u>445,651</u>	<u>356,435</u>	<u>412,301</u>	<u>205,580</u>	<u>2,673,979</u>	<u>4,093,946</u>
<b>Excess (Deficit) of Revenue Over Expenditures</b>	<u>413,209</u>	<u>(320,879)</u>	<u>(346,773)</u>	<u>(117,209)</u>	<u>(1,429,605)</u>	<u>(1,801,257)</u>
<b>Other Financing Sources (Uses)</b>						
Debt Certificate Proceeds	-	-	-	-	1,529,186	1,529,186
Transfers In	-	660,214	498,473	-	-	1,158,687
Transfers Out	(1,158,687)	-	-	-	-	(1,158,687)
Net Other Financing Sources (Uses)	<u>(1,158,687)</u>	<u>660,214</u>	<u>498,473</u>	<u>-</u>	<u>1,529,186</u>	<u>1,529,186</u>
<b>Net Change in Fund Balances</b>	<u>(745,478)</u>	<u>339,335</u>	<u>151,700</u>	<u>(117,209)</u>	<u>99,581</u>	<u>(272,071)</u>
<b>Fund Balances, May 1, 2015</b>	<u>1,196,981</u>	<u>(339,335)</u>	<u>(151,700)</u>	<u>210,426</u>	<u>449,915</u>	<u>1,366,287</u>
<b>Fund Balances, April 30, 2016</b>	<u>\$ 451,503</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 93,217</u>	<u>\$ 549,496</u>	<u>\$ 1,094,216</u>
<b>Reconciliation to the Statement of Activities</b>						
Net Changes in Fund Balances						\$ (272,071)
Principal Advances on Debt Certificates						(1,529,186)
Principal Repayment on Debt						105,000
Change in Net Position of Governmental Activities						<u>\$ (1,696,257)</u>

See Accompanying Notes

ATTACHMENT "L"



2507 South Neil St.  
Champaign, Illinois 61820  
Phone 217.351.2000  
Fax 217.351.7726  
www.mhfa.net

INDEPENDENT AUDITOR'S REPORT  
ON TAX INCREMENT FINANCING

Board of Village Trustees  
Village of Tolono, Illinois  
Tolono, Illinois

We have audited, in accordance with auditing standards generally accepted in the United States of America, the accompanying financial statements and related notes of the Village of Tolono, Illinois as of and for the year ended April 30, 2016, as listed in the table of contents, and have issued our report thereon dated September 7, 2016.

In connection with our audit, we tested expenditures of the Village of Tolono, Illinois' Tax Increment Financing district. The results of our tests indicate that for the items tested, the Village of Tolono, Illinois complied with Subsection (q) of Section 11-74.4-3 of Public Act 85-1142, "An Act in Relation to Tax Increment Financing." Additionally, nothing came to our attention that caused us to believe that the Village of Tolono, Illinois was not in compliance with the statutory requirements of Subsection (q) of Section 11-74.4-3 of Public Act 85-1142, insofar as they relate to accounting matters. However, our audit was not directed primarily toward obtaining knowledge of such noncompliance. Accordingly, had we performed additional procedures, other matters may have come to our attention regarding the Village of Tolono, Illinois' noncompliance with the above-referenced statutory requirements, insofar as they relate to accounting matters.

This report is intended solely for the information and use of the Board of Village Trustees, management, and others within the Village of Tolono, Illinois, and the Comptroller of the State of Illinois, and is not intended to be and should not be used by anyone other than these specified parties.

*Martin, Hood, Friesse & Associates, LLC*

Champaign, Illinois  
September 7, 2016



CERTIFIED PUBLIC ACCOUNTANTS AND CONSULTANTS



Village Of Tolono  
TIF District  
Intergovernmental Agreements

ATTACHMENT M

1. Tolono Community School District #7

During the 2016 Fiscal Year, \$267,948 was paid from the TIF District to the School District.

2. Tolono Library District

During the 2016 Fiscal Year, there were no funds paid from the TIF District to the Library District.

3. Tolono Fire Protection District

During the 2016 Fiscal Year, there was \$50,000 paid to the Fire Protection from the TIF District.

4. Tolono Park District

During the 2016 Fiscal Year, there was \$30,740 paid to the Park District from the TIF District.