

STATE OF ILLINOIS  
COMPTROLLER  
SUSANA A. MENDOZA

Name of Municipality:	<u>Tolono</u>	Reporting Fiscal Year:	<b>2018</b>
County:	<u>Champaign</u>	Fiscal Year End:	4/30/2018
Unit Code:	<u>010/115/32</u>		

### TIF Administrator Contact Information

First Name:	Herbert	Last Name:	Klein		
Address:	1701 Clearwater Avenue	Title:	Administrator		
Telephone:	309-664-7777	City:	Bloomington	Zip:	61704
E-mail-required	kjacob@tifillinois.com				

I attest to the best of my knowledge, that this FY 2018 report of the redevelopment project area(s)  
in the City/Village of: Tolono  
is complete and accurate pursuant to Tax Increment Allocation Redevelopment Act [65 ILCS 5/11-74.4-3 et. seq.] and or  
Industrial Jobs Recovery Law [65 ILCS 5/11-74.6-10 et. seq.].

Steven P. Klein

10-10-2018

Written signature of TIF Administrator

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]

**SECTION 2 [Sections 2 through 5 must be completed for each redevelopment project area listed in Section 1.]****FY 2018****Name of Redevelopment Project Area (below):****Tolono TIF District****Primary Use of Redevelopment Project Area\*: Combination/Mixed**

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

Commercial,

If "Combination/Mixed" List Component Types: Residential, Industrial

**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****Please utilize the information below to properly label the Attachments.**

	No	Yes
Were there any amendments to the redevelopment plan, the redevelopment project area, or the State Sales Tax Boundary? [65 ILCS 5/11-74.4-5 (d) (1) and 5/11-74.6-22 (d) (1)] <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
Statement setting forth all activities undertaken in furtherance of the objectives of the redevelopment plan, including any project implemented and a description of the redevelopment activities. [65 ILCS 5/11-74.4-5 (d) (7) (A and B) and 5/11-74.6-22 (d) (7) (A and B)] <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 the 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 any Official Statement (labeled Attachment I). If Attachment I is answered yes, then the Analysis must be attached and (labeled Attachment J).</b>	X	
An analysis prepared by a financial advisor or underwriter setting forth the nature and term of obligation and projected debt service including required reserves and debt coverage. [65 ILCS 5/11-74.4-5 (d) (8) (B) and 5/11-74.6-22 (d) (8) (B)] <b>If attachment I is yes, then Analysis <u>MUST</u> be attached and (labeled Attachment J).</b>	X	
Has a cumulative of \$100,000 of TIF revenue been deposited into the special tax allocation fund? 65 ILCS 5/11-74.4-5 (d) (2) and 5/11-74.6-22 (d) (2) <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, the audit report shall contain a letter from the independent certified public accountant indicating compliance or noncompliance with the requirements of subsection (q) of Section 11-74.4-3 (labeled Attachment L).</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 the list only, not actual agreements (labeled Attachment M).</b>		X

**SECTION 3.1 - (65 ILCS 5/11-74.4-5 (d)(5)(a)(b)(d)) and (65 ILCS 5/11-74.6-22 (d) (5)(a)(b)(d))****Provide an analysis of the special tax allocation fund.****FY 2018****Tolono TIF District****TIF NAME:****Special Tax Allocation Fund Balance at Beginning of Reporting Period****\$ 57,648**

<b>SOURCE of Revenue/Cash Receipts:</b>	<b>Revenue/Cash Receipts for Current Reporting Year</b>	<b>Cumulative Totals of Revenue/Cash Receipts for life of TIF</b>	<b>% of Total</b>
Property Tax Increment	\$ 1,262,477	\$ 12,720,343	68%
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		\$ 5,200,000	28%
Transfers from Municipal Sources		\$ 60,634	0%
Private Sources			0%
Other (identify source _____; if multiple other sources, attach schedule)	\$ 618,493	\$ 800,000	4%

**All Amount Deposited in Special Tax Allocation Fund****\$ 1,880,970****Cumulative Total Revenues/Cash Receipts****\$ 18,805,103 100%****Total Expenditures/Cash Disbursements (Carried forward from Section 3.2)****\$ 1,904,890****Transfers to Municipal Sources****Distribution of Surplus****Total Expenditures/Disbursements****\$ 1,904,890****Net/Income/Cash Receipts Over/(Under) Cash Disbursements****\$ (23,920)****FUND BALANCE, END OF REPORTING PERIOD\*****\$ 33,728**

\* 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) (c) and 65 ILCS 5/11-74.6-22 (d) (5)(c))

FY 2018

TIF NAME:

Tolono TIF District

ITEMIZED LIST OF ALL EXPENDITURES FROM THE SPECIAL TAX ALLOCATION FUND  
(by category of permissible redevelopment project costs )

## PAGE 1

Category of Permissible Redevelopment Cost [65 ILCS 5/11-74.4-3 (q) and 65 ILCS 5/11-74.6-10 (o)]	Amounts	Reporting Fiscal Year
1. Cost of studies, surveys, development of plans, and specifications. Implementation and administration of the redevelopment plan, staff and professional service cost.		
Professional Services and costs	20,380	
		\$ 20,380
2. Annual administrative cost.		
Bond Administration	500	
		\$ 500
3. Cost of marketing sites.		
		\$ -
4. Property assembly cost and site preparation costs.		
		\$ -
5. Costs of renovation, rehabilitation, reconstruction, relocation, repair or remodeling of existing public or private building, leasehold improvements, and fixtures within a redevelopment project area.		
Redevelopment Agreements	488,303	
		\$ 488,303
6. Costs of the construction of public works or improvements.		
Police Station Building	588,399	
		\$ 588,399

## SECTION 3.2 A

## PAGE 2

7. Costs of eliminating or removing contaminants and other impediments.

\$ -

8. Cost of job training and retraining projects.

\$ -

9. Financing costs.

General Obligation Bond 2012

286,332

General Obligation Bond 2015

113,690

Police Station Loan

85,080

\$ 485,102

10. Capital costs.

Tolono Community School District #7

272,206

Tolono Fire Protection District

50,000

\$ 322,206

11. Cost of reimbursing school districts for their increased costs caused by TIF assisted housing projects.

\$ -

12. Cost of reimbursing library districts for their increased costs caused by TIF assisted housing projects.

\$ -

## SECTION 3.2 A

## PAGE 3

13. Relocation costs.

\$ -

14. Payments in lieu of taxes.

\$ -

15. Costs of job training, retraining, advanced vocational or career education.

\$ -

16. Interest cost incurred by redeveloper or other nongovernmental persons in connection with a redevelopment project.

\$ -

17. Cost of day care services.

\$ -

18. Other.

\$ -

TOTAL ITEMIZED EXPENDITURES

\$ 1,904,890

## FY 2018

### Tolono TIF District

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

[illegible]

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

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

**FY 2018**

**TIF NAME:**

**Tolono TIF District**

**FUND BALANCE BY SOURCE**

\$ 33,728

	<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	\$ 3,083,931
General Obligation Bond Series 2015	\$ 2,230,635	\$ 1,938,252
Police Station Loan	\$ 956,190	\$ 871,110

<b>Total Amount Designated for Obligations</b>	\$ 7,714,837	\$ 5,893,293
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**2. Description of Project Costs to be Paid**

Public Projects		\$ 10,310,942
Private Projects		\$ 5,931,356
Capital Costs		\$ 2,447,515
Administrative Projects and costs		\$ 1,204,579

<b>Total Amount Designated for Project Costs</b>	\$ 19,894,392
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<b>TOTAL AMOUNT DESIGNATED</b>	\$ 25,787,685
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<b>SURPLUS/(DEFICIT)</b>	\$ (25,753,957)
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**SECTION 4 [65 ILCS 5/11-74.4-5 (d) (6) and 65 ILCS 5/11-74.6-22 (d) (6)]**

**FY 2018**

**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**

**Check here if no property was acquired by the Municipality within the  
Redevelopment Project Area.**

**Property Acquired by the Municipality Within the Redevelopment Project Area.**

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

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

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

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

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

**FY 2018**

**TIF Name:** Tolono TIF District

Page 1 is to be included with TIF report. Pages 2 and 3 are to be included **ONLY** if projects are listed.

**Select **ONE** of the following by indicating an 'X':**

1. <b>NO</b> projects were undertaken by the Municipality Within the Redevelopment Project Area.	
2. The Municipality <b>DID</b> undertake projects within the Redevelopment Project Area. (If selecting this option, complete 2a.)	X
2a. The number of projects undertaken by the municipality within the Redevelopment Project Area:	5

**LIST the projects undertaken by the Municipality Within the Redevelopment Project Area:**

TOTAL:	11/1/99 to Date	Estimated Investment for Subsequent Fiscal Year	Total Estimated to Complete Project
Private Investment Undertaken (See Instructions)	\$ -	\$ -	\$ -
Public Investment Undertaken	\$ 6,188,644	\$ -	\$ 8,787,564
Ratio of Private/Public Investment	0		0

\*PROJECT NAME TO BE LISTED AFTER PROJECT NUMBER

**Project 1\*: Deerpath Subdivision**

Private Investment Undertaken (See Instructions)			
Public Investment Undertaken	\$ 2,911,590		\$ 3,979,386
Ratio of Private/Public Investment	0		0

**Project 2\*: Windstone Subdivision**

Private Investment Undertaken (See Instructions)			
Public Investment Undertaken	\$ 1,752,710		\$ 2,290,079
Ratio of Private/Public Investment	0		0

**Project 3\*: CYRA Development**

Private Investment Undertaken (See Instructions)			
Public Investment Undertaken	\$ 35,000		\$ 35,000
Ratio of Private/Public Investment	0		0

**Project 4\*: Kinderwood South Subdivision (Great Plains)**

Private Investment Undertaken (See Instructions)			
Public Investment Undertaken	\$ 1,018,013		\$ 1,632,622
Ratio of Private/Public Investment	0		0

**Project 5\*: Kinderwood South Subdivision (Phase III)**

Private Investment Undertaken (See Instructions)			
Public Investment Undertaken	\$ 471,331		\$ 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 the complete TIF report**

## SECTION 6

FY 2018

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	\$ 3,783,555	\$ 19,883,230

List all overlapping tax districts in the redevelopment project area.

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

\_\_\_\_\_ Check if 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	

ORDINANCE NO. 2017-11

VILLAGE OF TOLONO, ILLINOIS

AN ORDINANCE PROVIDING FOR AND  
APPROVING THE FIFTH AMENDMENT TO THE  
TOLONO TIF DISTRICT  
REDEVELOPMENT PROJECT AREA, PLAN & PROJECTS

ADOPTED BY THE PRESIDENT AND BOARD OF TRUSTEES OF THE  
VILLAGE OF TOLONO, CHAMPAIGN COUNTY, ILLINOIS,  
ON THE 6<sup>TH</sup> DAY OF JUNE, 2017.

ORDINANCE NO. 2017- 11

VILLAGE OF TOLONO, ILLINOIS

**AN ORDINANCE PROVIDING FOR AND APPROVING  
THE FIFTH AMENDMENT TO THE TOLONO TIF DISTRICT  
REDEVELOPMENT PROJECT AREA, PLAN AND PROJECTS**

**WHEREAS**, on the 4<sup>th</sup> day of June, 2002, the Village of Tolono, Champaign County, Illinois ("Village") by its duly elected President and Board of Trustees hereto approved a Redevelopment Plan and Projects; designated a Redevelopment Project Area; and adopted Tax Increment Financing pursuant to Illinois Compiled Statutes, 65 ILCS 5/11-74.4-1 *et seq.* (the "Act") for the "*Tolono TIF District*" ("TIF District"); and

**WHEREAS**, on the 4<sup>th</sup> day of December, 2012, the Village approved an Ordinance Providing for and Approving the First Amendment to the Tolono TIF District Redevelopment Project Area, Plan and Projects; and

**WHEREAS**, on the 3<sup>rd</sup> day of December, 2013, the Village approved an Ordinance Providing for and Approving the Second Amendment to the Tolono TIF District Redevelopment Project Area, Plan and Projects; and

**WHEREAS**, on the 5<sup>th</sup> day of July, 2016, the Village approved an Ordinance Providing for and Approving the Third Amendment to the Tolono TIF District Redevelopment Project Area, Plan and Projects; and

**WHEREAS**, on the 20<sup>th</sup> day of December, 2016, the Village approved an Ordinance Providing for and Approving the Fourth Amendment to the Tolono TIF District Redevelopment Project Area, Plan and Projects; and

**WHEREAS**, the Village desires to further amend the Redevelopment Project Area, Plan and Projects ("Fifth Amendment") for its TIF District pursuant to the Act by reducing the size of the Redevelopment Project Area; and

**WHEREAS**, the proposed Fifth Amendment reduces the size of the Redevelopment Project Area by removing one (1) parcel described in **Exhibit A** of this Fifth Amendment; and

**WHEREAS**, the Redevelopment Project Area as Amended is legally described in **Exhibit B** (Amended Legal Description) and shown in **Exhibit C** (Amended Boundary Map); and

**WHEREAS**, the proposed Fifth Amendment does not add additional parcels of property to the Redevelopment Project Area; affect the general land uses established pursuant to the Redevelopment Plan; substantially change the nature of the Redevelopment Projects; increase the total estimated Redevelopment Project Costs set out in the Redevelopment Plan by more than 5% after an adjustment for inflation from the date the Plan was adopted; add additional Redevelopment Project Costs to the itemized list of redevelopment project costs set out in the Redevelopment Plan; or increase the number of inhabited residential units to be displaced from the Redevelopment Project Area to a total of more than 10, as measured from the time of creation of the Area; and

**WHEREAS**, the proposed Fifth Amendment is consistent with the Redevelopment Plan and Projects and has been reviewed by the President and the Village Board is generally informed of this Amendment.

**NOW, THEREFORE, BE IT ORDAINED BY THE PRESIDENT AND BOARD OF TRUSTEES OF THE VILLAGE OF TOLONO, CHAMPAIGN COUNTY, ILLINOIS:**

1. The recitals set forth in the preamble to this Ordinance are hereby incorporated by reference as if fully set forth herein.
2. The Redevelopment Project Area is hereby amended to remove the parcel described in **Exhibit A**, thereby reducing the size of the Redevelopment Project Area.
3. The Tolono TIF District Amended Legal Description (**Exhibit B**) and Amended Boundary Map (**Exhibit C**) attached hereto are hereby approved.
4. This Ordinance shall be in full force and effect from and after its passage and approval as provided by law and shall take effect upon its passage as required by law.
5. All ordinances and parts of ordinances in conflict herewith are repealed.

**PASSED, APPROVED AND ADOPTED** by the Corporate Authorities of the Village of Tolono, Champaign County, Illinois, on the 26<sup>th</sup> day of June, A.D., 2017, and deposited and filed in the Office of the Village Clerk of said Village on that date.

CORPORATE AUTHORITIES	AYE VOTE	NAY VOTE	ABSTAIN/ RECUSE	ABSENT
Vicki Buffo				✓
Ryan Perry				✓
Anna Morris	✓			
Jared Ping	✓			
Jacquie Miller	✓			
Terrence Stuber	✓			
Rob Murphy, Village President	✓			
<b>TOTAL VOTES:</b>				

**APPROVED:**

  
**President**

**ATTEST:**

  
**Village Clerk - Trustee**

**EXHIBIT A ATTACHED:** PARCEL REMOVED FROM TOLONO TIF DISTRICT.

**EXHIBIT B ATTACHED:** AMENDED LEGAL DESCRIPTION.

**EXHIBIT C ATTACHED:** AMENDED BOUNDARY MAP.

**EXHIBIT A**

**TOLONO TIF DISTRICT FIFTH AMENDMENT**

**PARCEL REMOVED  
FROM TOLONO TIF DISTRICT**

*(See attached map of parcel removed by the Fifth Amendment.)*

**Parcel Number:**

29-26-25-104-008

**Legal Description:**

Lot 74 of the Third Plat of the Kinderwood South Subdivision, as per plat recorded November 30, 2006 as Document 2006R 32910, in Champaign County, Illinois.

**Address:**

213 Bryce Lane, Tolono, IL 61880.



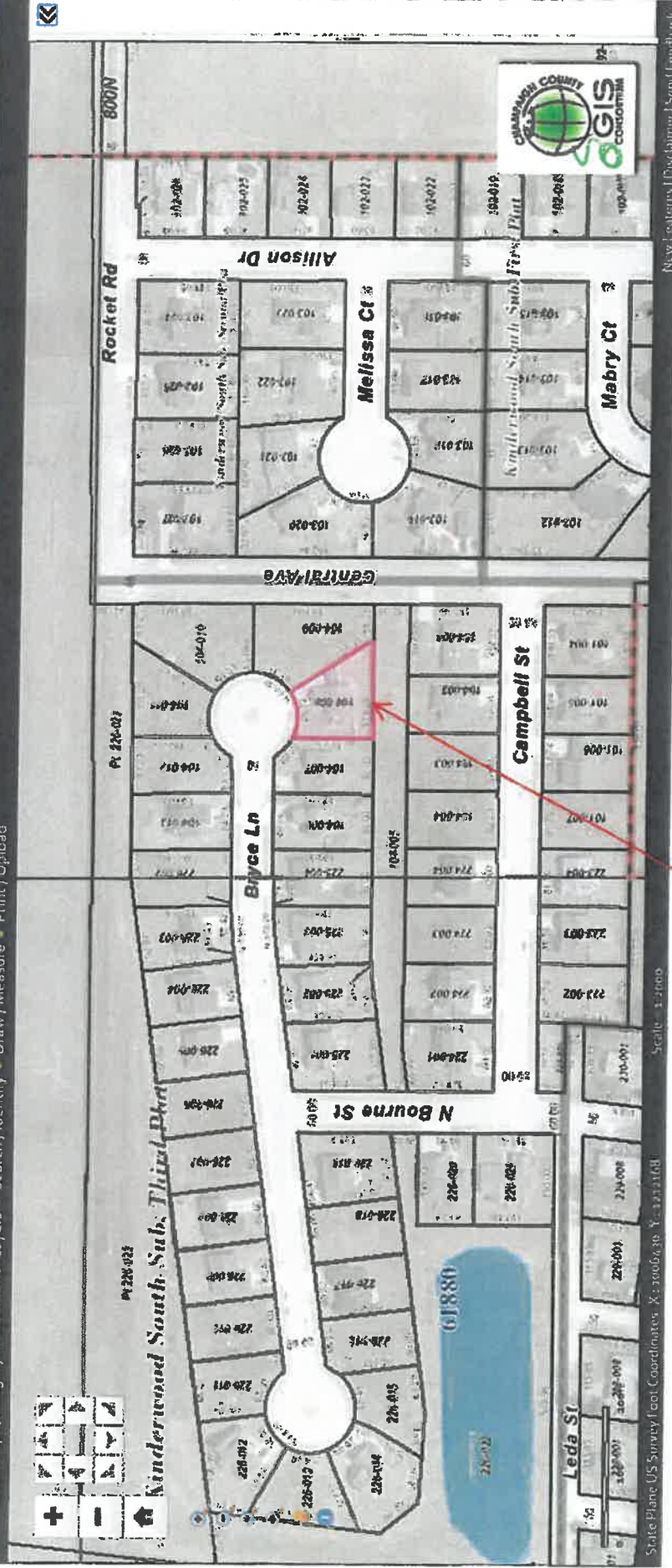
ccgisc

Champaign County GIS Consortium

## Interactive Public Map

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State Plane US Survey Foot Coordinates X: 300630 Y: 322268

Scale = 1:2500

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**29-26-25-104-008  
Removed by Fifth  
Amendment**



## **EXHIBIT B**

### **TOLONO TIF DISTRICT FIFTH AMENDMENT**

#### **AMENDED LEGAL DESCRIPTION**

Beginning at the intersection of the South right-of-way line of Linden Street and the West right-of-way line of Pease Street; thence West along the South right-of-way line of Linden Street to the West right-of-way line of Cory Street; thence North along the West right-of-way line of Cory Street to the South Lot Line of Lot 1, Block 19 of the Original Town of Tolono, said Lot referred to as permanent parcel number 26-26-408-009 as shown on the Champaign County Assessor's Office Sidwell Map, Page 26-26G, Revised January 1, 1997; thence East to the East right-of-way line of Cory Street; thence East along the South Lot Line of Lots 8, 7, 6, 5, 4, 3, 2, and 1 of Block 18 of the Original Town of Tolono to the West right-of-way line of Pease Street; thence North along the West right-of-way line of Pease Street to the South right-of-way line of Vine Street; thence West along the South right-of-way line of Vine Street to the West right-of-way line of James Street; thence South along the West right-of-way line of James Street extended to the Center Line of Section 26, Township 18 N. Range 8 East; thence West along said Center Line to the East right-of-way line of Whitehead Street; thence South along the East right-of-way line of Whitehead Street to the South right-of-way line of Holden Street; thence West along the South right-of-way line of Holden Street to the West right-of-way line of Condit Street; thence North along the West right-of-way line of Condit Street to the Center Line of Section 26, Township 18 North Range 8 East; thence West along said Center Line to the West Line of a 46.69 acres tract referred to as permanent parcel number 26-26-100-004 as shown on the Champaign County Assessor's Office Sidwell Map, Page 26-R, Revised January 1, 1999; thence North along said West line to the North Line of said 46.69 acres tract; thence East along said North Line of said 46.69 acres tract to the West Line of the Northeast 1/4 of Section 26, Township 18 N. Range 8 East; thence East along an extension of said North Line of said 46.69 acres tract, parallel with said Center Line to a point 508.81 feet West of the West right-of-way line of US Highway 45; thence Northeasterly along a line parallel to said West right-of-way line of US Highway 45 to the north right-of-way line of County Road 800N, thence east along said right-of-way line to the southwest corner of a tract referred to as permanent parcel number 26-23-400-004 as shown on the Champaign County Assessor's Office Sidwell Map, Page 26-L, revised January 1, 1997; thence north along the west line of said parcel to a point on the south side of the tract referred to as permanent parcel number 26-23-400-014 as shown on the Champaign County Assessor's Office Sidwell Map, Page 26-L, revised January 1, 1997; thence west along the south side of said parcel to a point 600 feet perpendicular distance from the centerline of U.S. Route 45; thence northerly along a line 600 feet perpendicular distance west of the centerline of U.S. Route 45 to a point on the south line of a tract referred to as permanent parcel number 26-23-200-002 as shown on the Champaign County Assessor's Office Sidwell Map, Page 26-L, Revised January 1, 1997; thence West along the South Line of said tract, parcel number 26-23-200-002, to the Southwest Corner of said tract, thence North along the West Line of said tract, parcel number 26-23-200-002, to the South Line of County Highway 18 (Philo Road); thence North to the North right-of-way line of County Highway 18 (Philo Road); thence East along the North right-of-way line of said County Highway 18 (Philo Road) to the East right-of-way line of US Highway 45; thence Southwesterly along said East right-of-way line of US Highway 45 to a point 500 feet perpendicular distance north of the north line of Section 26, Township 18 North Range 8 East; thence east along a line 500 feet perpendicular distance north of the north line of said Section 26 to a point 1610.78 feet perpendicular distance west of the east line of the west half of Section 26; thence south on a line 1610.78 feet perpendicular distance west of the east line of the west half of Section 26 to the North Line of Northwood Subdivision to the Village of Tolono; thence West along said North Line to the Northwest Corner of said Northwood Subdivision; thence West along the North

Lot Lines of permanent parcel numbers 26-25-152-007, 26-25-152-006, and 26-25-152-001 as shown on Champaign County Assessor's Sidwell Map 26-25A, Revised January 1, 1999, to the East right-of-way line of Central Avenue; thence West to the West right-of-way line of Central Avenue; thence north along the west right-of-way line of Central Avenue to the northeast corner of a tract referred to as permanent parcel number 26-25-101-001 as shown on the Champaign County Assessor's Office Sidwell Map, Page 26-25A, Revised January 1, 1999; thence west along said tract to the northeast corner of a tract referred to as permanent parcel number 26-26-230-008 as shown on the Champaign County Assessor's Office Sidwell Map, Page 26-25A, Revised January 1, 1999; thence west along said tract to a point on the east line of Harden's 1<sup>st</sup> Addition to the Village of Tolono; thence north along said east line to the North right-of-way line of Leda Street, said North right-of-way being the Northeast Corner of said Harden's 1<sup>st</sup> Addition; thence Westerly along the Northerly Line of said Harden's 1<sup>st</sup> Addition to the East right-of-way line of the I.C.G. Railroad right-of-way; thence South along said East Railroad right-of-way to the North right-of-way line of Reynolds Street; thence East along the North right-of-way line of Reynolds Street to the East right-of-way line of Calhoun Street; thence South along said East right-of-way line of Calhoun Street to the South right-of-way Line of Main Street; thence Southwesterly along said South right-of-way line of Main Street to the West Lot Line of Lot 2, Block 27 to the Original Town of Tolono; thence Southeasterly along said West Lot Line to the North right-of-way line of Great Western Avenue; thence Northeasterly along said North right-of-way line of Great Western Avenue to the West Line of Section 25, Township 18 North, Range 8 East; thence South to the North right-of-way line of the N. & W. Railroad; thence Northeasterly along said North Railroad right-of-way line to the East right-of-way line of Elizabeth Avenue; thence South along said East right-of-way line of Elizabeth Avenue to the South right-of-way line of Broadway Street; thence Southwesterly along said South right-of-way line of Broadway Street to the West right-of-way line of Bourne Street; thence North along said West right-of-way line of Bourne Street to the South right-of-way line of Daggy Avenue; thence Southwesterly along said South right-of-way line of Daggy Avenue, to a point where Daggy Avenue and Clark Avenue merge, this point being the East right-of-way line of Clark Avenue; thence Southwesterly along the East right-of-way line of Clark Avenue to the South Line of Section 26, Township 18 North, Range 8 East; thence West along said South Section Line to the South right-of-way line of N. & W. Railroad; thence Northeasterly along said South Railroad right-of-way line to the West right-of-way line of US Highway 45; thence North along said West right-of-way line of US Highway 45 to North right-of-way line of Strong Street; thence North along the West right-of-way line of Pease Street to the South right-of-way line of Linden Street, said point being the point of beginning. All in Sections 14, 23, 24, 25 or 26, Township 18 North, Range 8 East, Champaign County, Illinois.

The tracts referred to by the following permanent parcel numbers as shown on the Champaign County Assessor's Office Sidwell Map, Page 26-26H, Revised January 1, 1999 are to be excluded from this description: 29-26-26-437-004; 29-26-26-437-007; 29-26-26-438-013; 29-26-26-438-014; 29-26-26-182-001, described as Lot 119 of Deerpath Subdivision No. 2; 29-26-26-252-013, described as Lot 6 of Windstone Townhomes Subdivision; 29-26-26-254-012, described as Lots 3 & 4 in Block 42 of Judge & Lorman's Addition to the Town of Tolono, Illinois, except commencing at the SW corner of said Lot 4; thence Northerly a distance of 9 feet; thence Easterly to the SE corner of said Lot 4; thence Westerly to the point of beginning; and 29-26-25-104-008, described as Lot 74 of the Third Plat of the Kinderwood South Subdivision, as per plat recorded November 30, 2006 as Document 2006R 32910, in Champaign County, Illinois.

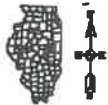
**EXHIBIT C**

**TOLONO TIF DISTRICT FIFTH AMENDMENT**





**AMENDED BOUNDARY MAP**

# TIF DISTRICT BOUNDARY MAP

VILLAGE OF TOLONO  
CHAMPAIGN COUNTY, ILLINOIS



## FIFTH AMENDMENT

-  VILLAGE LIMITS
-  TIF DISTRICT LIMITS
-  EXCLUSIONS
-  REMOVED BY FIFTH AMENDMENT

29-26-25-104-008

29-26-26-252-013

29-26-26-254-012

29-26-26-182-001

EXCLUDE FOUNTAIN OF LIFE  
FAMILY FELLOWSHIP  
PARCEL NOS. 29-26-28-437-004  
29-26-28-437-007  
29-26-28-438-013  
29-26-28-438-014



507 W. Strong St., PO Box 667  
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Email: Info@TolonoIL.US

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CERTIFICATION OF

CHIEF EXECUTIVE OFFICER

The undersigned, Rob Murphy, 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, 2017 through April 30, 2018.

Signed the 5 day of October, 2018.

  
Village of Tolono, Illinois



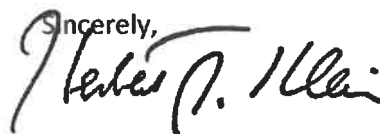
September 28, 2018

Mr. Robert Murphy  
Village of Tolono  
507 West Strong  
Tolono, IL 61880

RE: Village of Tolono  
Tax Increment Financing District  
Fiscal Year 2018

Dear President Murphy 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,  


Herbert J. Klein

Thomas N. Jacob, *Of Counsel*  
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 2018**  
**Analysis of Annual Expenditures**

	Year ended April 30, 2018 Expenditure	TOTAL EXPENDITURES 2002-2018
<b>I. Public Projects:</b>		
Water System Upgrade	\$ 0	\$ 4,866
Stormwater Treatment System	\$ 0	\$ 3,200,017
Sidewalks	\$ 0	\$ 2,928
Street Improvements	\$ 0	\$ 1,929,769
Park Improvements	\$ 0	\$ 0
Downtown Parking Lot	\$ 0	\$ 0
Downtown Building Fund	\$ 0	\$ 0
Infrastructure Improvements	\$ 0	\$ 271,430
Municipal Building/Police Station	\$ 588,399	\$ 1,074,308
G.O. Bond Series 2012, principal/interest	\$ 286,332	\$ 1,290,862
a. Bond Costs	\$ 500	\$ 153,219
G.O. Debt Certificate 2015, principal/interest	\$ 113,690	\$ 279,485
a. Bond Costs	\$ 0	\$ 12,898
Loan- Police Station (P&I)	\$ 85,080	\$ 85,080
<b>II. Private Projects:</b>		
Property Acquisition/Demolition/Rehab	\$ 0	\$ 0
Deerpath Subdivision	\$ 283,367	\$ 2,911,590
Windstone Subdivision(GAM Properties)	\$ 33,989	\$ 1,752,710
CYRA Development (Dollar General)	\$ 0	\$ 35,000
Kinderwood South (Great Plains)	\$ 99,243	\$ 1,018,013
Kinderwood South (Phase III)	\$ 71,704	\$ 471,331
<b>TOTAL</b>	<b>\$ 1,562,304</b>	<b>\$ 14,493,506</b>
<b>III. Taxing District's Capital Costs:</b>		
Tolono Community School District #7	\$ 272,206	\$ 2,719,485
Tolono Fire Protection District	\$ 50,000	\$ 450,000
Tolono Park District	\$ 0	\$ 208,000
Tolono Library District	\$ 0	\$ 50,000
Tolono Park District	\$ 0	\$ 30,740
*Tolono Park District Loan	\$ 0	\$ 100,000
<b>TOTAL</b>	<b>\$ 322,206</b>	<b>\$ 3,558,225</b>
<b>IV. Administrative Fees &amp; Professional Services</b>		
Administrative	\$ 0	\$ 41,259
Legal	\$ 0	\$ 96,157
Engineering	\$ 0	\$ 329,794
Miscellaneous	\$ 0	\$ 1,658
Professional	\$ 20,380	\$ 256,553
<b>TOTAL</b>	<b>\$ 20,380</b>	<b>\$ 725,421</b>
<b>TOTAL EXPENDITURES</b>	<b>\$ 1,904,890</b>	<b>\$ 18,777,152</b>

# 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, 2018

	General Fund	Police Fund	Street and Alley Fund	Motor Fuel Tax Fund	Tax Increment Financing Fund	Total
<b>Revenues</b>						
Local Taxes:						
Property Tax	\$ 137,542	\$ 19,541	\$ -	\$ -	\$ -	\$ 157,083
Municipal Utility Tax	24,188	-	-	-	-	24,188
Road and Bridge Allocation	-	-	26,790	-	-	26,790
TIF District Receipts	-	-	-	-	1,262,477	1,262,477
State Taxes:						
Income Tax	365,045	-	-	-	-	365,045
Motor Fuel Tax	-	-	-	87,668	-	87,668
Sales Tax	230,801	-	-	-	-	230,801
Use Tax	89,419	-	-	-	-	89,419
Replacement Tax	6,861	-	-	-	-	6,861
Gaming Tax	28,268	-	-	-	-	28,268
Other:						
Licenses and Permits	4,603	-	5,659	-	-	10,262
Fines	-	8,465	-	-	-	8,465
Interest Income	9,587	-	-	-	-	9,587
Rental Income	14,809	-	-	-	-	14,809
Miscellaneous	5,012	4,068	2,955	-	-	12,035
Total Revenues	916,135	32,074	35,404	87,668	1,262,477	2,333,758
<b>Expenditures</b>						
Current:						
General Government	196,137	-	-	-	-	196,137
Public Works	6,696	-	226,873	97,033	-	330,602
Public Safety	10,000	356,254	-	-	-	366,254
Recreation	33,290	-	-	-	-	33,290
Redevelopment	-	-	-	-	830,889	830,889
Debt Service:						
Principal Repayments	-	-	-	-	330,592	330,592
Interest Expense	-	-	-	-	155,010	155,010
Capital Outlay	5,643	8,597	11,902	-	588,399	614,541
Total Expenditures	251,766	364,851	238,775	97,033	1,904,890	2,857,315
<b>Excess (Deficit) of Revenue Over Expenditures</b>	664,369	(332,777)	(203,371)	(9,365)	(642,413)	(523,557)
<b>Other Financing Sources (Uses)</b>						
Debt Certificate Proceeds	-	-	-	-	618,493	618,493
Transfers In	-	332,777	203,371	-	-	536,148
Transfers Out	(536,148)	-	-	-	-	(536,148)
Net Other Financing Sources (Uses)	(536,148)	332,777	203,371	-	618,493	618,493
<b>Net Change in Fund Balances</b>	128,221	-	-	(9,365)	(23,920)	94,936
<b>Fund Balances, May 1, 2017</b>	245,309	-	-	180,331	57,648	483,288
<b>Fund Balances, April 30, 2018</b>	\$ 373,530	\$ -	\$ -	\$ 170,966	\$ 33,728	\$ 578,224
<b>Reconciliation to the Statement of Activities</b>						
Net Changes in Fund Balances						\$ 94,936
Principal Advances on Debt Certificates						(618,493)
Principal Repayment on Debt						330,592
Change in Net Position of Governmental Activities						\$ (192,965)





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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, 2018, as listed in the table of contents, and have issued our report thereon dated August 20, 2018.

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 LLC*

Champaign, Illinois  
August 20, 2018



CERTIFIED PUBLIC ACCOUNTANTS and CONSULTANTS

Village Of Tolono  
TIF District  
Intergovernmental Agreements

ATTACHMENT M

1. Tolono Community School District #7

During the 2018 Fiscal Year, \$272,206 was paid from the TIF District to the School District.

2. Tolono Library District

During the 2018 Fiscal Year, there were no funds paid from the TIF District to the Library District.

3. Tolono Fire Protection District

During the 2018 Fiscal Year, there was \$50,000 paid to the Fire Protection from the TIF District.

4. Tolono Park District

During the 2018 Fiscal Year, there were no funds paid to the Park District from the TIF District.