

STATE OF ILLINOIS
COMPTROLLER
LESLIE GEISSLER MUNGER

Name of Municipality: City of Carlyle Reporting Fiscal Year: **2016**
County: Clinton Fiscal Year End: **4/30/2016**
Unit Code: 014/035/30

TIF Administrator Contact Information

First Name: <u>JoAnn</u>	Last Name: <u>Hollenkamp</u>
Address: <u>850 Franklin Street</u>	Title: <u>City Administrator</u>
Telephone: <u>618-594-2468</u>	City: <u>Carlyle</u> Zip: <u>62231</u>
Mobile _____	E-mail: <u>admin@carlylelake.com</u>
Mobile Provider _____	Best way to contact <input checked="" type="checkbox"/> Email <input type="checkbox"/> Phone <input type="checkbox"/> Mobile <input type="checkbox"/> Mail

I attest to the best of my knowledge, this report of the redevelopment project areas in: City/Village of
CARLYLE
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.]

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]

*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

Name of Redevelopment Project Area:	Carlyle TIF #2
Primary Use of Redevelopment Project Area*:	Mixed
If "Combination/Mixed" List Component Types:	Commercial/Res/Ind.
Under which section of the Illinois Municipal Code was Redevelopment Project Area designated? (check one):	
Tax Increment Allocation Redevelopment Act <u> x </u>	Industrial Jobs Recovery Law <u> </u>

	No	Yes
Were there any amendments to the redevelopment plan, the redevelopment project area, or the State Sales Tax Boundary? [65 ILCS 5/11-74.4-5 (d) (1) and 5/11-74.6-22 (d) (1)] If yes, please enclose the amendment labeled Attachment A	x	
Certification of the Chief Executive Officer of the municipality that the municipality has complied with all of the requirements of the Act during the preceding fiscal year. [65 ILCS 5/11-74.4-5 (d) (3) and 5/11-74.6-22 (d) (3)] Please enclose the CEO Certification labeled Attachment B		x
Opinion of legal counsel that municipality is in compliance with the Act. [65 ILCS 5/11-74.4-5 (d) (4) and 5/11-74.6-22 (d) (4)] Please enclose the Legal Counsel Opinion labeled Attachment C		x
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)] If yes, please enclose the Activities Statement labeled Attachment D		x
Were any agreements entered into by the municipality with regard to the disposition or redevelopment of any property within the redevelopment project area or the area within the State Sales Tax Boundary? [65 ILCS 5/11-74.4-5 (d) (7) (C) and 5/11-74.6-22 (d) (7) (C)] If yes, please enclose the Agreement(s) labeled Attachment E	x	
Is there additional information on the use of all funds received under this Division and steps taken by the municipality to achieve the objectives of the redevelopment plan? [65 ILCS 5/11-74.4-5 (d) (7) (D) and 5/11-74.6-22 (d) (7) (D)] If yes, please enclose the Additional Information labeled Attachment F	x	
Did the municipality's TIF advisors or consultants enter into contracts with entities or persons that have received or are receiving payments financed by tax increment revenues produced by the same TIF? [65 ILCS 5/11-74.4-5 (d) (7) (E) and 5/11-74.6-22 (d) (7) (E)] If yes, please enclose the contract(s) or description of the contract(s) labeled Attachment G	x	
Were there any reports 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 5/11-74.4-5 (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 labeled Attachment K		x
Cumulatively, have deposits of incremental taxes revenue equal to or greater than \$100,000 been made into the special tax allocation fund? [65 ILCS 5/11-74.4-5 (d) (9) and 5/11-74.6-22 (d) (9)] If yes, please enclose a certified letter statement reviewing compliance with the Act labeled Attachment L		x
A list of all intergovernmental agreements in effect to which the municipality is a part, and an accounting of any money transferred or received by the municipality during that fiscal year pursuant to those intergovernmental agreements. [65 ILCS 5/11-74.4-5 (d) (10)] If yes, please enclose list only, not actual agreements labeled Attachment M		x

* 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 2016

TIF NAME: Carlyle TIF #2

Fund Balance at Beginning of Reporting Period

\$ 40,319

Revenue/Cash Receipts Deposited in Fund During Reporting FY:	Reporting Year	Cumulative*	% of Total
Property Tax Increment	\$ 585,963	\$ 6,458,630	93%
State Sales Tax Increment			0%
Local Sales Tax Increment			0%
State Utility Tax Increment			0%
Local Utility Tax Increment			0%
Interest	\$ 479	\$ 4,196	0%
Land/Building Sale Proceeds			0%
Bond Proceeds			0%
Transfers from Municipal Sources	\$ 165,000	\$ 460,000	7%
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

\$ 751,442

Cumulative Total Revenues/Cash Receipts

\$ 6,922,826 100%

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

\$ 698,972

Distribution of Surplus

Total Expenditures/Disbursements

\$ 698,972

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

\$ 52,470

FUND BALANCE, END OF REPORTING PERIOD*

\$ 92,789

* 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)

\$ (2,441,400)

TIF NAME: Carlyle TIF #2

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

[illegible]

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)		
		\$ -
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)		
		\$ -
10. 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		
		\$ -
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 (q)(9) and (o)(11)		
Beckemeyer-Wade Fire	197	
Carlyle C.U.D. #1	334,731	
Carlyle Fire Protection	38,721	
Carlyle Library	5,744	
Carlyle Road & Bridge	11,292	
Carlyle Township	13,610	
City of Carlyle	49,540	
Clinton County Treasurer	75,215	
Co. of Clinton Special Serv #19	9,258	
Kaskaskia College	45,454	
Wade road & Bridge	268	
Co. of Clinton Special #1	73	
Wade Township	204	
		\$ 584,306
13. Costs of job training, retraining advanced vocational or career education provided by other taxing bodies. Subsection (q)(10) and (o)(12)		

[illegible]

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		\$ 698,972

FY 2016

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) (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: Carlyle TIF #2

FUND BALANCE, END OF REPORTING PERIOD \$ 92,789

	Amount of Original Issuance	Amount Designated
--	--------------------------------	-------------------

1. Description of Debt Obligations

Total Amount Designated for Obligations \$ - \$ -

2. Description of Project Costs to be Paid

Reimbursements for Redevelopment Project Costs		\$ 1,723,023
Public Works Improvements		\$ 464,644
Administration and Marketing		\$ 346,522

Total Amount Designated for Project Costs \$ 2,534,189

TOTAL AMOUNT DESIGNATED \$ 2,534,189

SURPLUS*/(DEFICIT) \$ (2,441,400)

* 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: Carlyle TIF #2

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: Carlyle TIF #2

*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 _____ 6 _____ and list them in detail below*.

TOTAL:	11/1/99 to Date	Estimated Investment for Subsequent Fiscal Year	Total Estimated to Complete Project
Private Investment Undertaken (See Instructions)	\$ 6,021,800	\$ -	\$ -
Public Investment Undertaken	\$ 125,570	\$ -	\$ -
Ratio of Private/Public Investment	47 43/45		0

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

Fortis Plastics			
Private Investment Undertaken (See Instructions)	\$ 3,828,000		\$ -
Public Investment Undertaken	\$ 43,553		
Ratio of Private/Public Investment	87 25/28		0

Project 2:

Quip Industries			
Private Investment Undertaken (See Instructions)	\$ 1,295,000		
Public Investment Undertaken	\$ 24,775		
Ratio of Private/Public Investment	52 10/37		0

Project 3:

TBH Lumber			
Private Investment Undertaken (See Instructions)	\$ 178,694		
Public Investment Undertaken	\$ 4,519		
Ratio of Private/Public Investment	39 19/35		0

Project 4:

Dr. Hyten			
Private Investment Undertaken (See Instructions)	\$ 413,000		
Public Investment Undertaken	\$ 20,273		
Ratio of Private/Public Investment	20 16/43		0

Project 5:

Hankel's Hook & Arrow			
Private Investment Undertaken (See Instructions)	\$ 10,526		
Public Investment Undertaken	\$ 10,526		
Ratio of Private/Public Investment	1		0

Project 6:

Topmost Development Corp.			
Private Investment Undertaken (See Instructions)	\$ 296,580		
Public Investment Undertaken	\$ 21,924		
Ratio of Private/Public Investment	13 19/36		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 20156

TIF NAME: Carlyle TIF #2

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

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		



City of Carlyle

Mayor: [Mike Burton](#)
City Administrator: [JoAnn Hollenkamp](#)

City Attorney: [Joe Heiligenstein](#)
City Clerk: [Janine Ehlers](#)
Treasurer: [Chad Holthaus](#)

Aldermen:
Ward One: [Kent Newkirk](#)
[Brenda Johnson](#)
Ward Two: [Scott Diekemper](#)
[Donald R. Perez](#)
Ward Three: [Jeff Taylor](#)
[Jeremy Weh](#)
Ward Four: [Jason Edwards](#)
[Judy Smith](#)

ATTACHMENT B


September 20, 2016

Leslie Geissler Munger, Comptroller
Local Government Division
100 West Randolph, Suite 15-500,
Chicago, IL, 60601

"B Certification of the Chief Executive Officer of the municipality that the municipality has complied with all of the requirements of this Act during the preceding fiscal year."

Regarding City of Carlyle TIF #1, #2, and #3

I, Mike Burton, the Chief Executive Officer of the City of Carlyle, County of Clinton, State of Illinois, and as such, do hereby certify that the City of Carlyle has complied with all requirements pertaining to the Tax Increment Redevelopment Allocation Act during the past municipal fiscal year 2016 (May 1, 2015- April 30, 2016).


Mike Burton
Mayor
City of Carlyle

BERNARD G. HEILIGENSTEIN
THOMAS A. HEILIGENSTEIN (1961-1994)
JOSEPH B. HEILIGENSTEIN

ATTACHMENT C
BERNARD G. HEILIGENSTEIN, LTD.
ATTORNEYS AT LAW
521 NINTH STREET
CARLYLE, ILLINOIS 62231

Phone (618) 594-2213
Fax: (618) 594-2216
heiligensteinlaw@sbcglobal.net

September 30, 2015

Leslie Geissler Munger, Comptroller
Local Government Division
100 West Randolph
Suite 15-500
Chicago, IL 60601

RE: 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)]

FY 2016 Carlyle Tax Increment Financing Reports:
Carlyle TIF #1
Carlyle TIF #2
Carlyle TIF #3

Dear Comptroller:

As the attorney for the City of Carlyle, Illinois, I have reviewed all information provided to me by the City Administrator and staff for the period of May 1, 2015 through April 30, 2016 [FY 2016]. In my opinion, I find that the City of Carlyle has conformed to all applicable requirements of the Illinois Tax Increment Redevelopment Allocation Act set forth thereunder, to the best of my knowledge and belief.

This opinion relates only to the time period set forth and is based upon information available to me.

Very truly yours,


Joseph B. Heiligenstein

JBH/lkh

ATTACHMENT D

Statement setting forth all 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 under taken (65 ILCS 5/11-74.4-5 (d) (7) (A and B) and 5/11-74.6-22 (d) (7) (A and B)

The City continued the work to replace water mains at Hwy 127 & Hwy 50 while also performing other water and sewer infrastructure improvements along Franklin and Washington.

ATTACHMENT K

City of Carlyle, Illinois
Illinois Tax Increment Financing District

FINANCIAL STATEMENTS

April 30, 2016

City of Carlyle, Illinois
Illinois Tax Increment Financing District

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GLASS AND SHUFFETT, LTD.

Certified Public Accountants

Members:
American Institute of
Certified Public Accountants
Illinois Society of
Certified Public Accountants

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Associate Office
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P.O. Box 322
Carlyle, Illinois 62231
618-594-4737

Independent Auditors' Report

August 19, 2016

Honorable Mayor and Members of the Board of Aldermen
City of Carlyle, Illinois
Carlyle, Illinois 62231

Report on Financial Statements

We have audited the accompanying financial statements of the Illinois Tax Increment Financing District of the City of Carlyle, Illinois as of and for the year ended April 30, 2016, and the related notes to the financial statements, which collectively comprise the City's basic financial statements as listed in the table of contents

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Basis for Adverse Opinion

As discussed in Note #1, the financial statements present only the Illinois Tax Increment Financing District. Accounting principles generally accepted in the United States of America require that City of Carlyle, Illinois' financial statements present the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of the City of Carlyle, Illinois.

Adverse Opinion

In our opinion, because of the significance of the matter discussed in the “Basis for Adverse Opinion” paragraph, the financial statements referred to above do not present fairly the financial position of City of Carlyle, Illinois as of April 30, 2016, or the changes in the financial position or cash flows thereof for the year then ended.

Unmodified Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of the Illinois Tax Increment Financing District of the City of Carlyle, Illinois, as of April 30, 2016, and the changes in financial position and cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Respectfully submitted,

Glass and Shuffett, Ltd.

Centralia, Illinois

EXHIBIT A

City of Carlyle, Illinois
 Illinois Tax Increment Financing District
 BALANCE SHEET
 April 30, 2016

	Illinois Tax Increment Financing District			
	TIF-1	TIF-2	TIF-3	Total
<u>ASSETS</u>				
Cash in Bank	\$ 168,911	\$ 93,946	\$ 74,435	\$ 337,292
Accrued Interest	40	-	12	52
Total Assets	\$ 168,951	\$ 93,946	\$ 74,447	\$ 337,344
<u>LIABILITIES</u>				
Accounts Payable	\$ 967	\$ 1,157	\$ 397	\$ 2,521
Total Liabilities	967	1,157	397	2,521
<u>FUND BALANCES</u>				
Fund Balances (Deficit)	167,984	92,789	74,050	334,823
Total Liabilities and Fund Balances	\$ 168,951	\$ 93,946	\$ 74,447	\$ 337,344

The accompanying notes are an integral part of these financial statements.

City of Carlyle, Illinois
 Illinois Tax Increment Financing District
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
 Year Ended April 30, 2016

	Illinois Tax Increment Financing District			
	TIF-1	TIF-2	TIF-3	Total
Revenues:				
Property Taxes	\$ 366,139	\$ 585,963	\$ 40,702	\$ 992,804
Interest on Investments	739	479	162	1,380
Total Revenues	366,878	586,442	40,864	994,184
Expenditures:				
Improvements	-	43,097	-	43,097
Payments in Lieu of Taxes	258,669	585,632	19,367	863,668
Administrative Expenses	1,798	70,243	1,289	73,330
Total Expenditures	260,467	698,972	20,656	980,095
Excess (Deficiency) of Revenues Over Expenditures	106,411	(112,530)	20,208	14,089
Other Financing Sources (Uses):				
Loan Proceeds	-	-	-	-
Transfers In	-	165,000	-	165,000
Transfers Out	(165,000)	-	-	(165,000)
Total Other Financing Sources (Uses)	(165,000)	165,000	-	-
Net Change in Fund Balances	(58,589)	52,470	20,208	14,089
Fund Balances:				
Beginning of Year	226,573	40,319	53,842	320,734
End of Year	\$ 167,984	\$ 92,789	\$ 74,050	\$ 334,823

The accompanying notes are an integral part of these financial statements.

City of Carlyle, Illinois
 Illinois Tax Increment Financing District
 STATEMENT OF REVENUES RECEIVED, EXPENDITURES PAID AND CHANGES IN FUND BALANCES -
 BUDGETARY BASIS
 Year Ended April 30, 2016

	Illinois Tax Increment Financing District			
	TIF-1		TIF-2	
	Budget	Actual	Budget	Actual
Revenues Received:				
Property Taxes	\$ 376,719	\$ 366,139	\$ 577,234	\$ 585,963
Interest on Investments	-	748	500	479
Total Revenues Received	376,719	366,887	577,734	586,442
Expenditures Paid:				
Improvements	-	-	110,000	43,097
Payments in Lieu of Taxes	459,002	258,669	634,408	585,632
Administrative Expenses	20,570	921	108,142	69,086
Total Expenditures Paid	479,572	259,590	852,550	697,815
Excess (Deficiency) of Revenues Received Over Expenditures Paid	(102,853)	107,297	(274,816)	(111,373)
Other Financing Sources (Uses):				
Loan Proceeds	-	-	-	-
Transfers From (To) Other Funds	(181,500)	(165,000)	165,000	165,000
Excess (Deficiency) of Revenues Received and Other Financing Sources Over Expenditures Paid and Other Financing Uses	(284,353)	(57,703)	(109,816)	53,627
Fund Balances:				
Beginning of Year (Deficit)	226,614	226,614	40,319	40,319
End of Year (Deficit)	<u>\$ (57,739)</u>	168,911	<u>\$ (69,497)</u>	93,946
Adjustments to Conform with GAAP		<u>(927)</u>		<u>(1,157)</u>
Fund Balance End of Year (GAAP Basis)		<u>\$ 167,984</u>		<u>\$ 92,789</u>

EXHIBIT C

TIF-3	
Budget	Actual
\$ 38,480	\$ 40,702
100	160
38,580	40,862
5,500	-
22,638	19,367
3,960	892
32,098	20,259
6,482	20,603
-	-
-	-
6,482	20,603
53,832	53,832
\$ 60,314	74,435
	(385)
	\$ 74,050

The accompanying notes are an integral part of these financial statements.

City of Carlyle
Illinois Tax Increment Financing District
NOTES TO FINANCIAL STATEMENTS
April 30, 2016

NOTE 1--SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

General Information

In accordance with the Illinois Tax Increment Allocation Redevelopment Act of the State of Illinois, the City created three tax increment financing (TIF) districts. TIF-1 and 2 were created in 1998. TIF-3 was created in 2006.

TIF-1 encompasses property within the City that is north of the intersection of "New" U.S. 50 and 12th Street and that is zoned commercial or industrial. TIF-2 encompasses commercial and industrial property that is south of this same intersection. Typically, the commercial and industrial property within TIF-2 is located on or near 12th or Franklin Streets. TIF-1 and TIF-2 abut each other near the intersection of "New" U.S. 50 and 12th Street. TIF-3 encompasses property that was annexed by the City in September of 2005 that is commonly referred to as Carlyle's "West End." TIF-3 and TIF-2 abut each other along the west property line of Fortis Plastics.

TIF increments are used to incentivize commercial and industrial development in TIF-1 and TIF-2. TIF-3 was created specifically to assist in the development of a residential subdivision at Carlyle's West End known as Old State Commons. The increment in TIF-1 is used to either reimburse expenses incurred by commercial and industrial developments that are defined as eligible for reimbursements under State law or finance eligible activities undertaken by the City. TIF-2 makes a similar use of the tax increment generated here, but the tax increment that is not pledged pursuant to a redevelopment agreement with a private developer is returned to the taxing districts with taxable property within TIF-2.

TIF-3 is different, as it relates to TIF-1 and TIF-2. TIF-3 is the City's only TIF district that will assist a residential subdivision (Old State Commons). As provided by State law, the City will share a portion of the increment generated by Old State Commons with the Carlyle Unit School District. Additionally, for a senior residential development known as the "Pointe," the City will redirect 20% of the increment generated by this project to the School District.

These financial statements reflect only the activity of the City of Carlyle, Illinois, Illinois Tax Increment Financing District funds. The financial statements for the City of Carlyle, Illinois as of April 30, 2016, are separately reported and are not presented herein.

The financial statements for the Illinois Tax Increment Financing District have been prepared in conformity with generally accepted accounting principles (GAAP) as applied to government units.

Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The more significant of the government's accounting policies are described below.

Basis of Presentation - Fund Accounting

The City accounts for the activity of the Illinois Tax Increment Financing District in its Capital Project Fund, since capital projects funds (by definition) are used to account for financial resources to be used for the acquisition or construction of major capital facilities.

Basis of Accounting

The City maintains its records on the basis of cash receipts and disbursements. For financial statement presentation purposes, the accounts of the City have been adjusted to reflect assets and liabilities of the capital projects funds on the modified accrual basis of accounting. Under the modified accrual basis of accounting, revenues are recorded when received in cash unless susceptible to accrual, i.e., measurable and available. Available means collectible soon enough to be used to pay liabilities of the current period. Taxes, liquor licenses, grants, traffic fines, and investment income are susceptible to accrual under the modified accrual basis of accounting. Expenditures are recorded when the liability is incurred.

Transfers

Transfers of resources from a fund receiving revenue to the fund through which the resources are to be expended are recorded as operating transfers and are reported as other financing sources (uses) in the capital project funds.

Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosures of contingent assets and liabilities at the date of the financial statements and reported amounts of revenues and expenses during the period. Actual results could differ from those estimates.

Budget and Appropriation

The budget and appropriation ordinance for the Illinois Tax Increment Financing District funds is prepared on the cash basis of accounting which is the same basis used to maintain the records. The budget and appropriation ordinance was passed on June 22, 2015 and was not amended. Total fund expenditures may not legally exceed the appropriated expenditures. The budget and appropriation ordinance lapses at the end of each fiscal year.

NOTE 2--EXCESS EXPENDITURES OVER APPROPRIATIONS

There were no expenditures in excess of the appropriation.

ATTACHMENT L

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Illinois Society of
Certified Public Accountants

INDEPENDENT AUDITORS' REPORT ON COMPLIANCE

August 19, 2016

Honorable Mayor and Members of
the Board of Aldermen
City of Carlyle
Carlyle, Illinois 62231

We have audited the financial statements of the City of Carlyle Illinois, Illinois Tax Increment Financing District as of and for the year ended April 30, 2016, and have issued our report thereon dated, August 19, 2016. We conducted our audit in accordance with auditing standards generally accepted in the United States of America.

As part of obtaining reasonable assurance about whether the financial statements for the City of Carlyle, Illinois, Illinois Tax Increment Financing District are free of material misstatement, we performed tests of its compliance with certain provisions of subsection (q) of Section 11-74, 4-3 of the Illinois Compiled Statutes (65 ILCS 5) pertaining to the Tax Increment Act, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance that are required to be reported.

This report is intended for the information and use of the Board of Aldermen, management, federal and state awarding agencies, and pass-through entities and is not intended to be and should not be used by anyone other than these specified parties.

Respectfully submitted,

Glass and Shuffett, Ltd.

Centralia, Illinois

ATTACHMENT M

List of all intergovernmental agreements in effect in FY 2010, 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/aa-74.4-5 (d) (10)]

The City of Carlyle, Illinois has entered into intergovernmental agreements with affected taxing districts to distribute surplus TIF funds for which payments have not been obligated. The following taxing districts received reimbursement payments from the Carlyle TIF#2 Fund in FY 2016:

1. Carlyle Township – \$13,610
2. Carlyle C.U.D. #1 – \$334,731
3. Carlyle Fire Protection District – \$38,721
4. Carlyle Library - \$5,744
5. Carlyle Road & Bridge - \$11,292
6. City of Carlyle - \$49,540
7. County of Clinton Special Service #1- \$73
8. Kaskaskia College District #501 - \$45,454
9. Wade Road & Bridge - \$268
10. Beckemeyer-Wade Fire District - \$197
11. Wade Township - \$204
12. County of Clinton Special Service #19 - \$9,258
13. Clinton County - \$75,215