## FY 2019 ANNUAL TAX INCREMENT FINANCE REPORT



Name of Municipality:	Carlyle	Reporting F	iscal Year:		2019
County:	Clinton	Fiscal Year	End:		4 / 30 /2019
Unit Code:	014/035/30				
	FY 2019 TIF Admir	nistrator Contac	ct Information		
First Name: Andy		Last Name:	Brackett		
Address: 850 Fran	klin Street	Title:	Interim Administ	rator	
Telephone: 618-594-	2468	City:	Carlyle	Zip:	62231
	carlylelake.com my knowledge, that this FY 2019 r	report of the red	evelopment projec	et area(s)	
in the City/Village of:			Carlyle		
is complete and accur	rate pursuant to Tax Increment All ery Law [65 ILCS 5/11-74.6-10 et		lopment Act [65 II	_CS 5/11-74.4-3 et	. seq.] and or
Aur.	Rust		10/16(	19	
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 ON	E FOR <u>EACH</u> TIF DISTIC	CT	
Name of Redevelopment Project Area	Date Designated	MM/DD/20YY	Date Terminated MM/DD/20YY
Carlyle TIF #1		12/14/1998	
Carlyle TIF #2		12/14/1998	
Carlyle TIF #3		6/26/2006	
	İ		

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

# SECTION 2 [Sections 2 through 5 must be completed for <u>each</u> redevelopment project area listed in Section 1.] FY 2019

Name of Redevelopment Project Area (below):
Carlyle TIF #2
Primary Use of Redevelopment Project Area*: Mixed
* Types include: Central Business District, Retail, Other Commercial, Industrial, Residential, and Combination/Mixed.

Commercial/
If "Combination/Mixed" List Component Types: Industrial

Under which section of the Illinois Municipal Code was Redevelopment Project Area designated? (check one):

Tax Increment Allocation Redevelopment Act Industrial Jobs Recovery Law

\_\_\_x\_\_

## 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)]	Х	
If yes, please enclose the amendment (labeled Attachment A).		
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)]		х
Please enclose the CEO Certification (labeled Attachment B).		
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).		х
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)]		х
If yes, please enclose the Activities Statement (labled Attachment D).		
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)]	Х	
If yes, please enclose the Agreement(s) (labeled Attachment E).		
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)]	v	
	Х	
If yes, please enclose the Additional Information (labeled Attachment F).		
Did the municipality's TIF advisors or consultants enter into contracts with entities or persons that have 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)	Х	
(E)]		
If yes, please enclose the contract(s) or description of the contract(s) (labeled Attachment G).		
Were there any reports <u>submitted to</u> the municipality <u>by</u> the joint review board? [65 ILCS 5/11-74.4-5 (d) (7) (F) and 5/11-74.6-22		
(d) (7) (F)]	Х	
If yes, please enclose the Joint Review Board Report (labeled Attachment H).		
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)]	х	
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).		
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)]	Х	
If attachment I is yes, then Analysis <u>MUST</u> be attached and (labeled Attachment J).		
Has a cumulative of \$100,000 of TIF revenue been deposited into the special tax allocation fund? 65 ILCS 5/11-74.4-5 (d) (2) and		
5/11-74.6-22 (d) (2)		
If yes, please enclose Audited financial statements of the special tax allocation fund		Х
(labeled Attachment K).		
Cumulatively, have deposits of incremental taxes revenue equal to or greater than \$100,000 been made into the special tax		
allocation fund? [65 ILCS 5/11-74.4-5 (d) (9) and 5/11-74.6-22 (d) (9)]		
If yes, the audit report shall contain a letter from the independent certified public accountant indicating compliance or		х
noncompliance with the requirements of subsection (q) of Section 11-74.4-3 (labeled Attachment L).		
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)]		Х
If yes, please enclose the list only, not actual agreements (labeled Attachment M).		
ii yes, piedse enclose the hist only, not detudi dyreements (idbeled Attachment in).		l

# 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 2019

Carlyle TIF #2

Special Tax Allocation Fund Balance at Beginning of Reporting Period	\$	(758)
----------------------------------------------------------------------	----	-------

SOURCE of Revenue/Cash Receipts:	Current		Re	Cumulative Totals of evenue/Cash ceipts for life of TIF	% of Total
Property Tax Increment	\$	598,918	\$	8,218,414	91%
State Sales Tax Increment		-	\$	-	0%
Local Sales Tax Increment		-	\$	-	0%
State Utility Tax Increment		-	\$	-	0%
Local Utility Tax Increment		-	\$	-	0%
Interest	\$	625	\$	5,936	0%
Land/Building Sale Proceeds	\$	-	\$	-	0%
Bond Proceeds	\$	-	\$	-	0%
Transfers from Municipal Sources	\$	130,500	\$	795,500	9%
Private Sources	\$	-	\$	-	0%
Other (identify source; if multiple other sources, attach schedule)	\$	-	\$	-	0%

All Amount Deposited in Special Tax Allocation Fund	\$ 730,043
Cumulative Total Revenues/Cash Receipts	\$ 9,019,850 100%
Total Expenditures/Cash Disbursements (Carried forward from Section 3.2)	\$ 727,745
Transfers to Municipal Sources Distribution of Surplus	\$ -
Total Expenditures/Disbursements	\$ 727,745
Net/Income/Cash Receipts Over/(Under) Cash Disbursements	\$ 2,298
Previous Year Adjustment (Explain Below)	\$ -
FUND BALANCE, END OF REPORTING PERIOD*  * If there is a positive fund balance at the end of the reporting period, you	\$ 1,540 ou must complete Section 3.3
Previous Year Explanation:	

FY 2019

TIF NAME:

#### Carlyle TIF #2

#### ITEMIZED LIST OF ALL EXPENDITURES FROM THE SPECIAL TAX ALLOCATION FUND

(by category of permissible redevelopment project costs )

#### PAGE 1

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
Cost of studies, surveys, development of plans, and specifications. Implementation and administration of the redevelopment plan, staff and professional service cost.		
Engineering	8,333	
Legal	150	
General Administrative	51,324	
Contrat Administrative	2 1,02 1	
		\$ 59,807
2. Annual administrative cost.		
		\$ -
3. Cost of marketing sites.		
		r.
Property assembly cost and site preparation costs.		\$ -
4. I Toperty assembly cost and site preparation costs.		
		\$ -
5. Costs of renovation, rehabilitation, reconstruction, relocation, repair or remodeling of existing public or		Ψ
private building, leasehold improvements, and fixtures within a redevelopment project area.		
TopMost Development Project	1,761	
D&D Laundry Project	3,581	
Façade Improvement Program	4,000	
		\$ 9,343
6. Costs of the constructuion of public works or improvements.	30,973	
General Improvements	30,973	

SECTION 3.2 A		
PAGE 2		
7. Costs of eliminating or removing contaminants and other impediments.		
		r.
Cost of job training and retraining projects.		\$ -
o. Cost of job training and retraining projects.		
		\$ -
9. Financing costs.		
Principal Loan Payment	31,760	
Interest Loan Payment	5,349	
		\$ 37,109
10. Capital costs.		\$ 37,109
10. Capital costs.		
		\$ -
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.		<b>V</b>
Surplus Pass-Thru	590,513	
Odipida i daa iiiid	000,010	
		\$ 590,513
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.		Ť
The book of day bare bothlook		
		-
18. Other.		
	-	
		\$ -
TOTAL ITEMIZED EXPENDITURES		\$ 727,745

TIF NAME:	Carlyle TIF #2

Optional: Information in the following sections is not required by law, but would be helpful in creating fiscal transparency.

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

Name	Service	Amount
	<u> </u>	
		l

# 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 2019 Carlyle TIF #2 TIF NAME: \$ 1,540 **FUND BALANCE BY SOURCE 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 & Marketing \$ 346,522 \$ **Total Amount Designated for Project Costs** 2,534,189

\$

\$

2,534,189

(2,532,649)

**TOTAL AMOUNT DESIGNATED** 

SURPLUS/(DEFICIT)

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

FY 2019

Carlyle TIF #2

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 2019

TIF Name: Carlyle TIF #2

Page 1 is to be included with TIF report. Pages 2 and 3 are to be included <u>ONLY</u> if projects are listed.

Select <u>ONE</u> of the following by indicating an 'X':

1. NO projects were undertaken by the Municipality Wi		edevelopment Pr	-	
<ol> <li>The Municipality <u>DID</u> undertake projects within the F complete 2a.)</li> </ol>	Redevelopr	nent Project Are	a. (If selecting this option,	Х
<b>2a.</b> The total number of <u>ALL</u> activities undertaken in plan:	furtherand	ce of the objectiv	es of the redevelopment	7
LIST ALL projects undertaken by	the Munici	pality Within the	Redevelopment Project Ar	ea:
TOTAL:	11/	1/99 to Date	Estimated Investment for Subsequent Fiscal Year	Total Estimated to Complete Project
Private Investment Undertaken (See Instructions)	\$	6,207,800	\$ -	\$ -
Public Investment Undertaken	\$	175,570	\$ -	\$ -
Ratio of Private/Public Investment		35 29/81		0
Project 1*: 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

#### PAGE 2 \*\*ATTACH ONLY IF PROJECTS ARE LISTED\*

Project 7*: Hardees Private Investment Undertaken (See Instructions)	\$ 186,000	
Public Investment Undertaken	\$ 50,000	
Ratio of Private/Public Investment	3 18/25	0
	<u> </u>	
Project 8*:		
Private Investment Undertaken (See Instructions)		
Public Investment Undertaken		
Ratio of Private/Public Investment	0	0
Project 9*:		
Private Investment Undertaken (See Instructions)		
Public Investment Undertaken		
Ratio of Private/Public Investment	0	0
Project 10*:	T	T
Private Investment Undertaken (See Instructions)		
Public Investment Undertaken		
Ratio of Private/Public Investment	0	0
Project 11*:	<u> </u>	
Private Investment Undertaken (See Instructions)		
Public Investment Undertaken		
Ratio of Private/Public Investment	0	0
Project 12*:		
Private Investment Undertaken (See Instructions)		
Public Investment Undertaken		
Ratio of Private/Public Investment	0	0
Project 13*:	1	
Private Investment Undertaken (See Instructions)		
Public Investment Undertaken	0	
Ratio of Private/Public Investment	0	0
Project 14*:	 	
Private Investment Undertaken (See Instructions)		
Public Investment Undertaken		
Ratio of Private/Public Investment	0	0

0

0

Public Investment Undertaken
Ratio of Private/Public Investment

Optional: Information in the following sections is not required by law, but would be helpful in evaluating the performance of TIF in Illinois. \*even though optional MUST be included as part of the complete TIF report SECTION 6
FY 2019

TIF NAME:	Carlyle TIF #2
I IF NAWE:	Calivie HF #Z

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

project area was		Reporting Fiscal Year
designated	Base EAV	EAV

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

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:

Flovide illioilliation about	. Job creation and retention.	•	
		Description and Type	
Number of Jobs	Number of Jobs	(Temporary or	
Retained	Created	Permanent) of Jobs	Total Salaries Paid
			\$ -
			\$ -
			\$ -
			\$ -
			\$ -
			\$ -
			\$ -

#### **SECTION 8**

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

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



# City of Carlyle

Mayor: Judy Smith City Administrator: JoAnn Hollenkamp

City Attorney: Joe Heiligenstein City Clerk: Rita Jurgensmeyer Treasurer: Chad Holthaus

Aldermen:

Ward One: Kent Newkirk Shannon Petrea

Ward Two: Scott Diekemper Donald R. Perez

Ward Three: John Hodapp Jeremy Weh Ward Four: Michael Jansen Logan Speiser

### ATTACHMENT B

FY 2019 Tax Increment Financing Report

"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)]"

As the Chief Executive Officer of the City/Village of \_\_\_\_\_\_ Carlyle\_ I do hereby certify that the municipality has complied with all requirements pertaining to the Tax Increment Redevelopment Allocation Act during the municipal fiscal year 2019.

Sign Smith Smith Print

Phone: 618.594.2468 Fax: 618.594.5206

850 Franklin Street Carlyle, IL 62231

Website: www.carlylelake.com

#### Phone (618) 594-2213 Fax: (618) 594-2216 NSTEIN, LTD. heiligensteinlaw@sbcglobal.net

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

## ATTACHMENT C

FY 2019 TIF Report

"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)]"

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 municipal fiscal year of 2019 and, in my opinion, I find that the municipality 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.

Sincerely,

JOSEPH B. HEILIGENSTEIN

Annual Tax Increment Finance Report Office of the Illinois Comptroller Carlyle, Illinois Carlyle TIF #2

#### 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)

In the furtherance of the objectives of the redevelopment plan, the City continued the perform public infrastructure improvements including projects to replace water mains at Hwy 127 & Hwy 50 while also performing other water and sewer infrastructure improvements along Franklin and Washington. The City also utilized a newly implemented facade improvement program to provide incentives and assistance for the renovation and improvements of storefronts and building exteriors along the main commercial cooridors of the district. This is helping to improve deteriorated and damaged commercial and buildings in areas of high traffic and provides encouragement to business owners to make improvements to existing building facades.

# ATTACHMENT K

City of Carlyle, Illinois Illinois Tax Increment Financing District

FINANCIAL STATEMENTS

April 30, 2019

## City of Carlyle, Illinois Illinois Tax Increment Financing District

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## GLASS AND SHUFFETT, LTD.

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

Certified Public Accountants 1819 West McCord P.O. Box 489 Centralia, Illinois 62801 (618) 532-5683 FAX (618) 532-5684

Associate Office 961 Fairfax P.O. Box 322 Carlyle, Illinois 62231 618-594-4737

#### Independent Auditors' Report

August 12, 2019

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, 2019, 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, 2019, 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, 2019, 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,

Glassand Shuffett, Ftd.

Centralia, Illinois

# City of Carlyle, Illinois Illinois Tax Increment Financing District BALANCE SHEET April 30, 2019

Illinois Tax Increment Financing District TIF-1 TIF-2 TIF-3 Total **ASSETS** Cash in Bank 124,627 1,540 116,763 242,930 Accrued Interest **Total Assets** 124,627 1,540 116,763 242,930 **LIABILITIES** Accounts Payable **Total Liabilities FUND BALANCES** Fund Balances (Deficit) 124,626 1,540 116,763 242,930

124,626

\$

1,540

116,763

242,930

Total Liabilities and Fund Balances

# City of Carlyle, Illinois Illinois Tax Increment Financing District STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES Year Ended April 30, 2019

Illinois Tax Increment

TIF-1		Financing District							
Property Taxes   \$333,326   \$598,918   \$53,195   \$985,439   \$1,654   \$1,654   \$1,654   \$1,654   \$1,654   \$1,654   \$1,654   \$1,654   \$1,654   \$1,654   \$1,654   \$1,654   \$1,654   \$1,654   \$1,654   \$1,654   \$1,654   \$1,654   \$1,654   \$1,654   \$1,654   \$1,654   \$1,654   \$1,654   \$1,654   \$1,654   \$1,654   \$1,654   \$1,654   \$1,654   \$1,654   \$1,654   \$1,654   \$1,654   \$1,654   \$1,654   \$1,654   \$1,654   \$1,654   \$1,654   \$1,654   \$1,654   \$1,654   \$1,654   \$1,654   \$1,654   \$1,654   \$1,654   \$1,654   \$1,654   \$1,654   \$1,654   \$1,654   \$1,654   \$1,654   \$1,654   \$1,654   \$1,654   \$1,654   \$1,654   \$1,654   \$1,654   \$1,654   \$1,654   \$1,654   \$1,654   \$1,654   \$1,654   \$1,654   \$1,654   \$1,654   \$1,654   \$1,654   \$1,654   \$1,654   \$1,654   \$1,654   \$1,654   \$1,654   \$1,654   \$1,654   \$1,654   \$1,654   \$1,654   \$1,654   \$1,654   \$1,654   \$1,654   \$1,654   \$1,654   \$1,654   \$1,654   \$1,654   \$1,654   \$1,654   \$1,654   \$1,654   \$1,654   \$1,654   \$1,654   \$1,654   \$1,654   \$1,654   \$1,654   \$1,654   \$1,654   \$1,654   \$1,654   \$1,654   \$1,654   \$1,654   \$1,654   \$1,654   \$1,654   \$1,654   \$1,654   \$1,654   \$1,654   \$1,654   \$1,654   \$1,654   \$1,654   \$1,654   \$1,654   \$1,654   \$1,654   \$1,654   \$1,654   \$1,654   \$1,654   \$1,654   \$1,654   \$1,654   \$1,654   \$1,654   \$1,654   \$1,654   \$1,654   \$1,654   \$1,654   \$1,654   \$1,654   \$1,654   \$1,654   \$1,654   \$1,654   \$1,654   \$1,654   \$1,654   \$1,654   \$1,654   \$1,654   \$1,654   \$1,654   \$1,654   \$1,654   \$1,654   \$1,654   \$1,654   \$1,654   \$1,654   \$1,654   \$1,654   \$1,654   \$1,654   \$1,654   \$1,654   \$1,654   \$1,654   \$1,654   \$1,654   \$1,654   \$1,654   \$1,654   \$1,654   \$1,654   \$1,654   \$1,654   \$1,654   \$1,654   \$1,654   \$1,654   \$1,654   \$1,654   \$1,654   \$1,654   \$1,654   \$1,654   \$1,654   \$1,654   \$1,654   \$1,654   \$1,654   \$1,654   \$1,654   \$1,654   \$1,654   \$1,654   \$1,654   \$1,654   \$1,654   \$1,654   \$1,654   \$1,654   \$1,654   \$1,654   \$1,654   \$1,654   \$1,654   \$1,654   \$1,654   \$1,654   \$1,654   \$1,654   \$1,654   \$1,654   \$1,654   \$1,654   \$1,654   \$1,654   \$1,6		40,000	TIF-1				TIF-3		Total
Interest on Investments		\$	333 326	¢	508 018	¢	53 105	¢	005 420
Total Revenues   334,005   599,543   53,545   987,093	* *	Ψ		φ		Ф	-	Φ	•
Expenditures:  Improvements	interest on investments		UID		043		330		1,034
Improvements	Total Revenues		334,005		599,543	•••••••••••••••••••••••••••••••••••••••	53,545	·······	987,093
Payments in Lieu of Taxes       187,029       636,966       34,852       858,847         Administrative Expenses       31,970       64,832       11,120       107,922         Total Expenditures       218,999       727,745       45,972       992,716         Excess (Deficiency) of Revenues Over Expenditures       115,006       (128,202)       7,573       (5,623)         Other Financing Sources (Uses):       -       -       -       -       -         Loan Proceeds       -       -       -       -       -         Transfers In       -       130,500       -       130,500         Transfers Out       (130,500)       -       -       (130,500)         Total Other Financing Sources (Uses)       (130,500)       130,500       -       -       -         Net Change in Fund Balances       (15,494)       2,298       7,573       (5,623)         Fund Balances:         Beginning of Year       140,120       (758)       109,190       248,552	<u>-</u>								
Administrative Expenses         31,970         64,832         11,120         107,922           Total Expenditures         218,999         727,745         45,972         992,716           Excess (Deficiency) of Revenues Over Expenditures         115,006         (128,202)         7,573         (5,623)           Other Financing Sources (Uses):         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -	•		-		25,947		-		25,947
Total Expenditures 218,999 727,745 45,972 992,716  Excess (Deficiency) of Revenues Over Expenditures 115,006 (128,202) 7,573 (5,623)  Other Financing Sources (Uses):  Loan Proceeds	-		187,029		636,966		34,852		858,847
Excess (Deficiency) of Revenues Over Expenditures 115,006 (128,202) 7,573 (5,623)  Other Financing Sources (Uses):  Loan Proceeds  Transfers In - 130,500 - 130,500  Transfers Out (130,500) (130,500)  Total Other Financing Sources (Uses) (130,500) 130,500  Net Change in Fund Balances (15,494) 2,298 7,573 (5,623)  Fund Balances:  Beginning of Year 140,120 (758) 109,190 248,552	Administrative Expenses		31,970		64,832		11,120		107,922
Revenues Over Expenditures       115,006       (128,202)       7,573       (5,623)         Other Financing Sources (Uses):         Loan Proceeds       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       - <td>Total Expenditures</td> <td>E<sup>AS</sup>ec</td> <td>218,999</td> <td>·</td> <td>727,745</td> <td></td> <td>45,972</td> <td></td> <td>992,716</td>	Total Expenditures	E <sup>AS</sup> ec	218,999	·	727,745		45,972		992,716
Other Financing Sources (Uses):  Loan Proceeds	• • • • • • • • • • • • • • • • • • • •								
Loan Proceeds       -       -       -       -       -       -       -       -       130,500       -       130,500       -       130,500       -       -       (130,500)       -       -       (130,500)       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       <	Expenditures		115,006	·	(128,202)	w	7,573		(5,623)
Transfers In Transfers Out       - 130,500       - 130,500         Total Other Financing Sources (Uses)       (130,500)       130,500       (130,500)         Net Change in Fund Balances       (15,494)       2,298       7,573       (5,623)         Fund Balances:         Beginning of Year       140,120       (758)       109,190       248,552	The state of the s								
Transfers Out         (130,500)         -         -         (130,500)           Total Other Financing Sources (Uses)         (130,500)         130,500         -         -         -           Net Change in Fund Balances         (15,494)         2,298         7,573         (5,623)           Fund Balances:           Beginning of Year         140,120         (758)         109,190         248,552			-		120 500		-		120 500
Total Other Financing Sources (Uses) (130,500) 130,500  Net Change in Fund Balances (15,494) 2,298 7,573 (5,623)  Fund Balances:  Beginning of Year 140,120 (758) 109,190 248,552			(130 500)		130,300		-		•
Net Change in Fund Balances       (15,494)       2,298       7,573       (5,623)         Fund Balances:         Beginning of Year       140,120       (758)       109,190       248,552	Transfels Out		(130,300)				<del>-</del>		(130,300)
Fund Balances:  Beginning of Year 140,120 (758) 109,190 248,552	Total Other Financing Sources (Uses)		(130,500)		130,500		-		-
Beginning of Year 140,120 (758) 109,190 248,552	Net Change in Fund Balances		(15,494)		2,298		7,573		(5,623)
	Fund Balances:								
End of Year \$ 124,626 \$ 1,540 \$ 116,763 \$ 242,929					(758)		109,190		248,552
	End of Year	\$	124,626	\$	1,540	\$	116,763	\$	242,929

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

	TI	F-3	
	Budget		Actual
\$	54,200	\$	53,195
	100		389
***************************************			
	54,300		53,584
			·
	9,500		5,026
	42,230		34,852
	18,400		11,120
-	10,100		11,120
	70,130		50,998
_	70,130		- 50,770
	(15,830)		2,586
	(13,630)		4,300
	(00,000)		
_	(98,000)		-
	(110.000)		
	(113,830)		2,586
	114,177		114,177
	<b>.</b> . –		
	347		116,763
			<u>-</u>

\$ 116,763

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, 2019

#### 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 12<sup>th</sup> 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 withinTIF-2 is located on or near 12<sup>th</sup> or Franklin Streets. TIF-1 and TIF-2 abut each other near the intersection of "New" U.S. 50 and 12<sup>th</sup> 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 industrials 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, 2019, 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 May 29, 2018 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

# GLASS AND SHUFFETT, LTD.

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

Certified Public Accountants 1819 West McCord P.O. Box 489 Centralia, Illinois 62801 (618) 532-5683 FAX (618) 532-5684

Associate Office 961 Fairfax P.O. Box 322 Carlyle, Illinois 62231 618-594-4737

#### INDEPENDENT AUDITORS' REPORT ON COMPLIANCE

August 12, 2019

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, 2019, and have issued our report thereon dated, August 12, 2019. 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,

Glasward Shuffett, Fld.

Centralia, Illinois

Annual Tax Increment Finance Report Office of the Illinois Comptroller Carlyle, Illinois Carlyle TIF #2

#### ATTACHMENT M

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/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 2019:

- 1. Carlyle Township \$14,306.03
- 2. Carlyle C.U.D. #1 \$313,053.84
- 3. Carlyle Fire Protection District \$40,479.29
- 4. Carlyle Library \$6,233.93
- 5. Carlyle Road & Bridge \$11,984.49
- 6. City of Carlyle \$56,626.19
- 7. County of Clinton Special Service \$74.84
- 8. Kaskaskia College District #501 \$57,384.07
- 9. Wade Road & Bridge \$297.51
- 10. Beckemeyer-Wade Fire District \$207.59
- 11. Wade Township \$229.37
- 12. County of Clinton Special Service \$74.84
- 13. Clinton County \$79,301.36