

**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):
Lincoln Central Business TIF District

Central Business Primary Use of Redevelopment Project Area*: District

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

If "Combination/Mixed" List Component Types:
--

Under which section of the Illinois Municipal Code was Redevelopment Project Area designated? (check one):
Tax Increment Allocation Redevelopment Act <input checked="" type="checkbox"/> <u> </u>
Industrial Jobs Recovery Law <input type="checkbox"/> <u> </u>

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)] 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
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)] 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 the municipality? [65 ILCS 5/11-74.4-5 (d) (8) (A) and 5/11-74.6-22 (d) (8) (A)] 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).	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)] If attachment I is yes, then Analysis MUST be attached and (labeled Attachment J).	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) 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, 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).		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 the list only, not actual agreements (labeled Attachment M).	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

TIF NAME:

Lincoln Central Business TIF District

Special Tax Allocation Fund Balance at Beginning of Reporting Period \$ 56,998

SOURCE of Revenue/Cash Receipts:	Revenue/Cash Receipts for Current Reporting Year	Cumulative Totals of Revenue/Cash Receipts for life of TIF	% of Total
Property Tax Increment	\$ 132,325	\$ 200,491	8%
State Sales Tax Increment			0%
Local Sales Tax Increment			0%
State Utility Tax Increment			0%
Local Utility Tax Increment			0%
Interest	\$ 36	\$ 847	0%
Land/Building Sale Proceeds			0%
Bond Proceeds		\$ 2,304,233	92%
Transfers from Municipal Sources			0%
Private Sources			0%
Transfers from Unknown--Merged two accounting software this year.	\$ 72,080		0%

All Amount Deposited in Special Tax Allocation Fund \$ 204,441

Cumulative Total Revenues/Cash Receipts \$ 2,505,571 100%

Total Expenditures/Cash Disbursements (Carried forward from Section 3.2) \$ 184,367

Transfers to Municipal Sources 0

Distribution of Surplus \$ -

Total Expenditures/Disbursements \$ 184,367

Net/Income/Cash Receipts Over/(Under) Cash Disbursements \$ 20,074

FUND BALANCE, END OF REPORTING PERIOD* \$ 77,072

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

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		\$ 184,367

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:

Lincoln Central Business 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)

FY 2018

TIF Name:

Lincoln Central Business 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. NO projects were undertaken by the Municipality Within the Redevelopment Project Area.	
2. The Municipality DID 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:	1

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)	\$ 10,000	\$ -	\$ 10,000
Public Investment Undertaken	\$ 10,000	\$ -	\$ 10,000
Ratio of Private/Public Investment	1		1

*PROJECT NAME TO BE LISTED AFTER PROJECT NUMBER

Guzzardo's Italian Villa

Private Investment Undertaken (See Instructions)	\$ 10,000		\$ 10,000
Public Investment Undertaken	\$ 10,000		\$ 10,000
Ratio of Private/Public Investment	1		1

Project 2*:

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

Project 3*:

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

Project 4*:

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

Project 5*:

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

Project 6*:

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

SETH A. GOODMAN
MAYOR

ELIZABETH KAVELMAN
CITY ADMINISTRATOR

PEGGY S. BATEMAN
CITY CLERK

CHARLES N. CONZO
CITY TREASURER

JOHN A. HOBLIT
CITY ATTORNEY



CITY OF LINCOLN, ILLINOIS

700 Broadway St., P.O. Box 509, Lincoln, IL 62656

Named for and Christened by Abraham Lincoln, 1853—Incorporated February 16, 1865
CITY COUNCIL MEETS FIRST AND THIRD MONDAY NIGHTS EACH MONTH

May 28, 2019

Ms. Susana A. Mendoza
Comptroller, State of Illinois
Office of the Comptroller
100 West Randolph, Suite 15-500
Chicago, IL 60601

RE: City of Lincoln, IL, TIF Reporting Compliance – FY 2018

Dear Comptroller Mendoza:

As Mayor of the City of Lincoln, an Illinois municipal corporation, I, Seth Goodman, certify that in the preceding fiscal year, the City of Lincoln has complied with all requirements of the Tax Increment Allocation Redevelopment Act, 65 ILCS 5/11-74.1, et. seq., as amended, as it applies to the Lincoln Central Business TIF District.

Sincerely,

Seth A. Goodman
Mayor

CITY COUNCIL

FIRST WARD
STEVE PARROTT
TRACY WELCH

SECOND WARD
KATHRYN SCHMIDT
VACANT

THIRD WARD
KEVIN BATEMAN
RON KELLER

FOURTH WARD
JEFF HOINACKI
KATHY HORN



A Professional Corporation
202 N. Prospect Road, Suite 203
Bloomington, IL 61704
www.ancelglink.com

CITY CLERK
LINCOLN, ILL.

JUN 03 2019

RECEIVED

ATTACHMENT # C

Steven D. Mahrt
smahrt@ancelglink.com
(P) 309.828.1996
(F) 309.828.1994

May 31, 2019

Elizabeth Kavelman
City Administrator
City of Lincoln
700 Broadway Street
Lincoln, IL 62656

**Re: City of Lincoln – FY 2018
Annual Tax Increment Financial Report**

Dear Ms. Kavelman:

In connection with the City of Lincoln Tax Increment Allocation Financing District's FY 2018 Annual Tax Increment Finance Report for the fiscal year ending April 30, 2018 and pursuant to Section 11-74.4-5(d)(4) of the Tax Increment Allocation Redevelopment Act (the "Act"), you have asked for our opinion as Special Counsel to the City of Lincoln ("City"), whether the City is compliant with the Act. As required under the Act, the City has assembled the required information under Section 11-74.4-5(d) of the Act for the TIF District and will distribute the information to the State Comptroller's office and the taxing districts overlapping the redevelopment project area. Further, as required under Section 11-74.4-5(e) of the Act, the Joint Review Board conducted its annual meeting to review the audited financial report prepared by the City's auditor for fiscal year 2017.

Based upon the material we were given to review and to the best of our knowledge, it is our opinion the Village complied, in all material respects, with the requirement of the Act during the 2018 fiscal year. During the 2018 fiscal year, the City incurred eligible expenses associated with the administration of the district, financing costs for bonds issued by the City for the TIF District, and expenses for a Façade Grant for the rehabilitation of property within the District.

The information set forth herein is as of the date of this letter and we disclaim any undertaking to advise you of changes which thereafter may be brought to our attention. We have not performed an exhaustive audit investigation or review of all proceedings of the City, its officers, agents, boards and commissions.

This opinion is given solely for your use in filing the FY 2018 TIF report with the Illinois Comptroller. No other person may rely on this opinion for any reason without permission of the City and Ancel Glink.

ANCEL GLINK

ATTACHMENT #C

May 31, 2019
Page 2

Subject to these limitations, we are of the opinion that the City of Lincoln was in compliance with the Act for the period in question.

Sincerely,



Steven D. Mahrt
4828-4444-0728, v. 1

Attachment D

Statement of Activities

Activity No.

1. With \$2.3M of bonds, the City matched a private investment of over \$5M with the purpose of rehabilitating and adding a downtown theater which would expand the theater from four (4) screens to eight (8) screens. The construction also includes the shell of a new restaurant to be outfitted at a later date. The "Lincoln Grand 8 Project" will also improve the existing streetscape by matching work already completed by the City.
2. The City established a façade improvement program for those properties in the TIF District. The program includes guidelines for funding including eligible activities, cost matches, and processes for applying for incentives.
4. The City invested approximately \$400,000 in improving its first block of downtown streetscape in accordance with its redevelopment plan. Pulaski Street was outfitted with new sidewalks, lighting, benches, and landscaping to improve the aesthetic of the historic downtown.

CITY OF LINCOLN, ILLINOIS
ANNUAL FINANCIAL REPORT
FOR THE YEAR ENDED APRIL 30, 2018

City of Lincoln, Illinois
BUDGETARY COMPARISON SCHEDULES
MAJOR GOVERNMENTAL FUND
TIF FUND
 For the Year Ended April 30, 2018

	Original/Final Budgeted Amounts	Current Year Actual
REVENUES:		
Property taxes	\$115,000	\$132,325
Interest income	<u>50</u>	<u>36</u>
TOTAL REVENUES	<u>115,050</u>	<u>132,361</u>
EXPENDITURES:		
<u>Economic Development:</u>		
Contractual.....	250	-
Legal Fees.....	2,500	-
TIF Grants.....	40,000	10,000
<u>Debt Service:</u>		
Bond principal.....	90,000	90,000
Bond interest.....	86,818	83,868
Bond services.....	<u>500</u>	<u>500</u>
TOTAL EXPENDITURES	<u>220,068</u>	<u>184,368</u>
<u>Other Financing Sources (Uses)</u>		
Transfer from General Fund.....	<u>13,000</u>	-
NET CHANGE IN FUND BALANCE	(\$ <u>92,018</u>)	(52,007)
FUND BALANCE – BEGINNING		<u>56,998</u>
FUND BALANCE – ENDING		<u>\$ 4,991</u>

Estes, Bridgewater & Ogden

CERTIFIED PUBLIC ACCOUNTANTS

901 South Second Street
Springfield, Illinois 62704
217/528-8473
Fax 217/528-8506



LORI K. MILOSEVICH, C.P.A., C.F.E.
TERRI L. PHELPS, C.P.A.
JAMES C. LEGG, C.P.A.

RICHARD W. OGDEN, C.P.A.
RICHARD L. GRAFTON, C.P.A.

**CERTIFIED LETTER STATEMENT
REVIEWING COMPLIANCE WITH TIF ACT**

To the Honorable Mayor
And City Council
City of Lincoln, Illinois

We have audited the accompanying financial statements of the City of Lincoln, Illinois as of and for the year ended April 30, 2018 and have issued our report thereon dated January 22, 2019.

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.

Compliance with laws, regulations, contracts, and grants applicable to the City of Lincoln, Illinois, in the responsibility of the City of Lincoln, Illinois' management. As part of obtaining reasonable assurance about whether the financial statements are free of material misstatement, we performed tests of the City of Lincoln, Illinois' compliance with Subsection (Q) of Section 11-74.4-3 of the Illinois Tax Increment Allocation Redevelopment Act. The results of our tests disclosed no instances of noncompliance with Subsection (Q) of Section 11-74.4-3 of the Illinois Tax Increment Allocation Redevelopment Act.

This report is intended solely for the information and use of the Mayor and City Council, management, Illinois State Comptroller's Office, and to taxing districts which are sent the notice required by Section 11-74.4-6 of the Illinois Tax Increment Allocation Redevelopment Act and is not intended to be and should not be used by anyone other than these specified parties.

Estes, Bridgewater & Ogden

Certified Public Accountants
Springfield, Illinois

January 22, 2019