

SECTION 2 [Sections 2 through 5 must be completed for each redevelopment project area listed in Section 1.]

FY 2013

Name of Redevelopment Project Area:	Downtown Bloomington
Primary Use of Redevelopment Project Area*:	Commercial
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 <u> x </u>	Industrial Jobs Recovery Law _____

	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 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 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 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 5/11-74.4-5 (d) (10)] If yes, please enclose list only of the intergovernmental 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 2013

TIF NAME: Downtown Bloomington

Fund Balance at Beginning of Reporting Period \$ 55,952

Revenue/Cash Receipts Deposited in Fund During Reporting FY:	Reporting Year	Cumulative*	% of Total
Property Tax Increment		\$ 15,369,595	38%
State Sales Tax Increment		\$ 905,881	2%
Local Sales Tax Increment		\$ 345,461	1%
State Utility Tax Increment			0%
Local Utility Tax Increment			0%
Interest		\$ 13,893	0%
Land/Building Sale Proceeds		\$ 132,988	0%
Bond Proceeds			0%
Transfers from Municipal Sources		\$ 23,500,000	58%
Private Sources		\$ 261,751	1%
Other (identify source _____; if multiple other sources, attach schedule)		\$ 27,960	0%

*must be completed where 'Reporting Year' is populated

Total Amount Deposited in Special Tax Allocation Fund During Reporting Period \$ -

Cumulative Total Revenues/Cash Receipts \$ 40,557,529 100%

Total Expenditures/Cash Disbursements (Carried forward from Section 3.2) \$ 460

Distribution of Surplus

Total Expenditures/Disbursements \$ 460

NET INCOME/CASH RECEIPTS OVER/(UNDER) CASH DISBURSEMENTS \$ (460)

FUND BALANCE, END OF REPORTING PERIOD* \$ 55,492

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

Total Amount Designated (Carried forward from Section 3.3) \$ -

SECTION 3.2 A

PAGE 2

7. Cost of job training and retraining, including "welfare to work" programs Subsection (q)(6), (o)(7) and (o)(12)

\$ -

8. Financing costs. Subsection (q) (6) and (o)(8)

\$ -

9. Approved 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. Subsection (q)(9) and (o)(11)

\$ -

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

\$ -

SECTION 3.2 A

PAGE 3

14. Costs of reimbursing private developers for interest expenses incurred on approved redevelopment projects. Subsection (q)(11)(A-E) and (o)(13)(A-E)		
		\$ -
15. Costs of construction of new housing units for low income and very low-income households. Subsection (q)(11)(F) - Tax Increment Allocation Redevelopment TIFs ONLY		
		\$ -
16. Cost of day care services and operational costs of day care centers. Subsection (q) (11.5) - Tax Increment Allocation Redevelopment TIFs ONLY		
		\$ -
TOTAL ITEMIZED EXPENDITURES		\$ 460

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 2013

TIF NAME: Downtown Bloomington

FUND BALANCE, END OF REPORTING PERIOD \$ 55,492

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

1. Description of Debt Obligations

Amount of Original Issuance	Amount Designated

Total Amount Designated for Obligations \$ - \$ -

2. Description of Project Costs to be Paid

Amount of Original Issuance	Amount Designated
Litigation "Bentley vs City of Bloomington"	\$ 55,492

Total Amount Designated for Project Costs \$ 55,492

TOTAL AMOUNT DESIGNATED \$ 55,492

SURPLUS*/(DEFICIT) \$ -

* 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 2013

TIF NAME: Downtown Bloomington

Provide a description of all property purchased by the municipality during the reporting fiscal year within the redevelopment project area.

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 2013

TIF NAME: Downtown Bloomington

SECTION 5 PROVIDES PAGES 1-3 TO ACCOMMODATE UP TO 25 PROJECTS. PAGE 1 MUST BE INCLUDED WITH TIF REPORT. PAGES 2-3 SHOULD BE INCLUDED ONLY IF PROJECTS ARE LISTED ON THESE PAGES

Check here if NO projects were undertaken by the Municipality Within the Redevelopment Project Area: _____			
ENTER total number of projects undertaken by the Municipality Within the Redevelopment Project Area and list them in detail below*.			
			13
TOTAL:	11/1/99 to Date	Estimated Investment for Subsequent Fiscal Year	Total Estimated to Complete Project
Private Investment Undertaken (See Instructions)	\$ 17,717,935	\$ -	\$ 17,717,935
Public Investment Undertaken	\$ 4,633,141	\$ -	\$ 4,633,141
Ratio of Private/Public Investment	3 75/91		3 75/91

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

East Douglas Apts			
Private Investment Undertaken (See Instructions)	\$ 3,500,000		\$ 3,500,000
Public Investment Undertaken	\$ 391,700		\$ 391,700
Ratio of Private/Public Investment	8 29/31		8 29/31

Project 2:

Illinois House			
Private Investment Undertaken (See Instructions)	\$ 460,000		\$ 460,000
Public Investment Undertaken	\$ 140,000		\$ 140,000
Ratio of Private/Public Investment	3 2/7		3 2/7

Project 3:

408 West Washington			
Private Investment Undertaken (See Instructions)	\$ 376,317		\$ 376,317
Public Investment Undertaken	\$ 67,329		\$ 67,329
Ratio of Private/Public Investment	5 33/56		5 33/56

Project 4:

Eisenberger			
Private Investment Undertaken (See Instructions)	\$ 9,000,000		\$ 9,000,000
Public Investment Undertaken	\$ 2,228,000		\$ 2,228,000
Ratio of Private/Public Investment	4 3/76		4 3/76

Project 5:

309 North Main Street			
Private Investment Undertaken (See Instructions)	\$ 235,142		\$ 235,142
Public Investment Undertaken	\$ 78,380		\$ 78,380
Ratio of Private/Public Investment	3		3

Project 6:

507-511 and 513-515 North Main Street			
Private Investment Undertaken (See Instructions)	\$ 1,240,000		\$ 1,240,000
Public Investment Undertaken	\$ 129,537		\$ 129,537
Ratio of Private/Public Investment	9 4/7		9 4/7

Project 7:			
Wonderlin Galleries			
Private Investment Undertaken (See Instructions)	\$	262,000	\$ 262,000
Public Investment Undertaken	\$	80,000	\$ 80,000
Ratio of Private/Public Investment		3 11/40	3 11/40

Project 8:			
201 East Grove			
Private Investment Undertaken (See Instructions)	\$	1,712,476	\$ 1,712,476
Public Investment Undertaken	\$	477,120	\$ 477,120
Ratio of Private/Public Investment		3 33/56	3 33/56

Project 9:			
Wollrab Properties			
Private Investment Undertaken (See Instructions)	\$	932,000	\$ 932,000
Public Investment Undertaken	\$	210,063	\$ 210,063
Ratio of Private/Public Investment		4 38/87	4 38/87

Project 10:			
Fuller Façade Grants			
Private Investment Undertaken (See Instructions)			
Public Investment Undertaken	\$	187,712	\$ 187,712
Ratio of Private/Public Investment		0	0

Project 11:			
East Street Sidewalk Project			
Private Investment Undertaken (See Instructions)			
Public Investment Undertaken	\$	58,048	\$ 58,048
Ratio of Private/Public Investment		0	0

Project 12:			
Street Scape Improvements			
Private Investment Undertaken (See Instructions)			
Public Investment Undertaken	\$	58,048	\$ 58,048
Ratio of Private/Public Investment		0	0

Project 13:			
Water Main Construction			
Private Investment Undertaken (See Instructions)			
Public Investment Undertaken	\$	527,204	\$ 527,204
Ratio of Private/Public Investment		0	0

Project 14:			
Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			
Ratio of Private/Public Investment		0	0

Project 15:			
Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			
Ratio of Private/Public Investment		0	0

Project 16:			
Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0

Project 17:			
Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0

Project 18:			
Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0

Project 19:			
Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0

Project 20:			
Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0

Project 21:			
Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0

Project 22:			
Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0

Project 23:			
Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0

Project 24:			
Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0

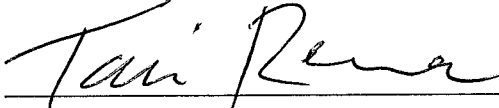
Project 25:			
Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0

CITY OF BLOOMINGTON

Unit Code: 064/025/30

CERTIFICATION OF CHIEF EXECUTIVE OFFICER

I, Tari Renner, Mayor of the City of Bloomington, McLean County, Illinois, certify that the City has complied with all of the requirements of the *Tax Increment Allocation Redevelopment Act*, 65 ILCS 5/11-74.4-1 *et seq.*, during the fiscal year ending April 30, 2013, in connection with the administration of the Tax Increment Project Area for the City's Downtown Bloomington Tax Increment Financing District.


Tari Renner, Mayor

ATTACHMENT B

LAW OFFICE
KATHLEEN FIELD ORR & ASSOCIATES
53 WEST JACKSON BOULEVARD
SUITE 964
CHICAGO, ILLINOIS 60604
(312) 382-2113
(312) 382-2127 facsimile

KATHLEEN FIELD ORR
kfo@kfoassoc.com

JAMES W. BINNINGER
jwb@kfoassoc.com

October 25, 2013

Judy Baar Topinka, State Comptroller
State of Illinois Building
100 West Randolph Street
Suite 15-500
Chicago, Illinois 60601

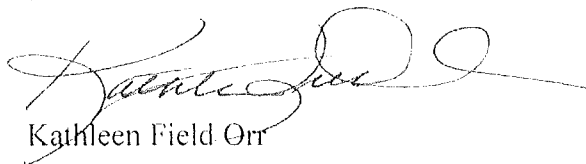
Dear Ms. Topinka:

I have acted as Special Counsel for the City of Bloomington, McLean County, Illinois, in connection with the administration of the Downtown Bloomington Tax Increment Redevelopment Project Area.

I have reviewed all information provided to me by the Mayor and City Clerk and, to the best of my knowledge and belief, find that the City has conformed with all of the applicable provisions of the *Tax Increment Allocation Redevelopment Act*, 65 ILCS 5/11-74.4-1, *et seq.*, for the fiscal year ending April 30, 2013.

Very truly yours,

KATHLEEN FIELD ORR & ASSOCIATES



Kathleen Field Orr

ATTACHMENT C

ATTACHMENT H

ANNUAL JOINT REVIEW BOARD
CITY OF BLOOMINGTON

Market Square Redevelopment Project Area
Central Bloomington Redevelopment Project Area

May 10, 2013

City staff present: David Hales, City Manager, Patti-Lynn Silva, Director of Finance, Justine Robinson, Economic Development Coordinator, and Tracey Covert, City Clerk.

Local Governmental Unit representatives present: Deb Skillrud, Town of the City of Bloomington – Township Supervisor; Barry Reilly, District 87 – Superintendent and David Wood, District 87 – Finance/Legal; and Erik Bush, Community Unit District 5 – Business Manager.

Others present: Kathy Orr, Kathleen Field Orr & Associates, (legal counsel). Ms. Orr participated remotely via telephone.

The meeting was called to order at City Hall at 10:01 a.m.

David Hales, City Manager, called the Annual Joint Review Board meeting to order. He stated that an agenda had been prepared. He noted that the Board needed to appoint/reappoint a public member.

Kathy Orr, Kathleen Field Orr & Associates, (outside legal counsel), noted that this appointment was important and required by statute. She added that this was an annual review. There would be no vote.

Motion by David Hales, seconded by Deb Skillrud to appoint Justine Robinson as the public member.

Motion carried, (viva voce).

Ms. Orr noted that the Board needed to appoint a chairperson.

Motion by Barry Reilly, seconded by Deb Skillrud to appoint David Hales as chairman.

Motion carried, (viva voce).

Mr. Hales stated that the purpose of the meeting was to review the annual reports for two (2) Tax Increment Financing (TIF) Districts – Market Square and Central Bloomington. This review would include revenues and expenditures.

Patti-Lynn Silva, Finance Director, directed the Board to Market Square Annual Tax Increment Finance Report for 2012. The end date for this report was April 30, 2012. She directed the Board to page 3, Fund Balance, End of Reporting Period: \$1,592,980. A debt of \$1.2 million needed to be paid. Revenue was also listed on page 3, Total Amount Deposited in Special Tax Allocation Fund During Reporting Period: \$509,512. She referred to the audit performed by Sikich: City of Bloomington, Illinois, Financial Report and Report on Compliance with Public Act 85 – 1142, Tax Increment Financing Funds, for the Year Ended April 30, 2012. She directed the Board to page 4 which confirmed the fund balance, Total Assets: \$1,592,980. This balance would be held for debt service. She directed the Board to page 5 which addressed Revenues. Total revenues: \$509,512 and total expenditures: \$418,606. The net income resulted in change of fund balance from May 1, 2011: \$1,502,074 to April 30, 2012: \$1,592,980. She directed the Board to page 6 which addressed the Schedule of Fund Balance by Source. This page documented activity through April 30, 2012. She noted the debt service of \$1.2 million. There would be a residual balance.

Ms. Orr reminded the Board that there were tasks which had to be completed. Market Street was a sales tax TIF. She anticipated a final report regarding sales taxes during the next thirty (30) days. The state would receive a percentage of any remaining funds. There might be additional sales tax dollars through 2013. She recommended that the surplus be retained. Any remaining dollars would be returned to McLean County for distribution. There may be one more report regarding this TIF. This TIF may be impacted by lower EAV (Equalized Assessed Value). The important number was any amount over and above the levy. This TIF was formed in 1986.

Mr. Hales noted that this TIF included the Pilot Truck Stop located at 1520 W. Market St. This TIF was established to encourage development on the City's west side.

Ms. Orr added that this TIF was closed. Real estate bonds were issued. It was allowed to extend the sales tax portion to 2013.

Mr. Hales directed the Board to the second report, Downtown Bloomington.

Ms. Silva directed the Board to FY 2012 Annual Tax Increment Finance Report for Downtown Bloomington. She noted page 3 which listed \$252 under Total Amount Deposited in Special Tax Allocation Fund During Reporting Period. These dollars were cited as interest. Total Expenditures/Cash Disbursements were listed: \$5,133. The Fund Balance, End of Reporting Period was listed: \$55,952. She directed the Board to Sikich's City of Bloomington, Illinois, Financial Report and Report on Compliance with Public Act 85 – 1142, Tax Increment Financing Funds, For the Year Ended April 30, 2012. She directed the Board to the Balance Sheet, page 4. There had been no activity. She directed the Board to page 5 of the report. She noted the income portion of the report: \$252 in investment income. She also noted the \$5,000 in Community Development Expenditures. The Fund Balance as of April 30, 2012 was \$55,952.

Mr. Hales noted that this TIF remained open. He cited ongoing litigation.

Ms. Orr noted that this lawsuit was over two (2) years old. A developer had requested TIF Funds for a project. In theory the City had received property taxes for twenty-four (24) years. Early reports were not sophisticated. The City had performed annual audits. The latest accusation was that the City had acted in a fraudulent manner. These dollars would be held due to the lawsuit.

Mr. Hales added that David Bentley was the plaintiff. There was one (1) final issue.

Ms. Orr noted that there was one (1) final count. The City had the audits. The fraud complaint had been added. She expressed her opinion that taxpayer dollars were being wasted.

Mr. Hales noted that this TIF would remain open.

Ms. Orr added that audits/reports would continue.

Ms. Skillrud questioned the Downtown TIF's boundaries.

Mr. Hales recommended that next year's report include maps and a projects history report.

Ms. Orr added that both TIFs were closed. The Sales Tax TIF was allowed for bond payoff. A TIF's life was twenty-three (23) years. The twenty-third year's property taxes were paid in the twenty-fourth year.

David Wood, District 87's Finance/Legal, questioned the Market Square TIF and dollars being returned to the state. He acknowledged the Downtown TIF and the outstanding lawsuit.

Ms. Orr stated that the reports would continue. She hoped to close the Market Square TIF within the year. Any remaining dollars would be returned to McLean County for redistribution. Any remaining funds would be treated like a tax bill. She would keep the City advised. She knew that anticipated revenue equaled an unrestricted grant.

Mr. Wood questioned the last report. Ms. Orr believed that both would be closed out within two (2) fiscal years.

Erik Bush, Unit 5's Business Manager, questioned any new TIFs.

Mr. Hales noted TIFs would always be a consideration. He cited the old rail yards as a possibility. There was no development plan and/or project costs at this time. The property was privately held and currently in bankruptcy. This property could be developed as a mixed use development, (commercial and residential). This property was adjacent to Agrail located at 901 Roundhouse Dr. The property was south of Seminary

Ave. He added that District 87 might be involved in property tax sharing on small projects in the Downtown.

Mr. Bush questioned if the Downtown TIF would be described as successful.

Mr. Hales noted the revenue that had been generated: \$1 million in tax increment. In the future the City would develop a more robust methodology. There will be a needs test and financial performance management. A revenue source will be provided. There could have been better management. The City needed to keep the other taxing districts informed.

Ms. Orr concurred with Mr. Hales' comments. There needed to be a no nonsense development plan. The City did not want objections to a TIF requests. The rail yard included forty-five (45) acres. She noted the stigma attached to this property.

Motion by Barry Reilly, seconded by Deb Skillrud to adjourn. Time: 10:28 a.m.

Motion carried, (viva voce).

Respectfully submitted,

Tracey Covert
City Clerk

CITY OF BLOOMINGTON, ILLINOIS
FINANCIAL REPORT AND REPORT ON
COMPLIANCE WITH PUBLIC ACT 85-1142
TAX INCREMENT FINANCING FUNDS

For the Year Ended
April 30, 2013



INDEPENDENT AUDITOR'S REPORT
ON SUPPLEMENTARY INFORMATION

The Honorable Mayor
Members of the City Council
City of Bloomington, Illinois

We have audited the financial statements of the governmental activities, the business-type activities, the discretely presented component units, each major fund and the aggregate remaining fund information of the City of Bloomington, Illinois as of and for the year ended April 30, 2013, which collectively comprise the basic financial statements of the City of Bloomington, Illinois, and have issued our report thereon dated October 30, 2013, which, based on our audit and the reports of other auditors, expressed an unmodified opinion on those statements.

Our audit was conducted for the purpose of forming opinions on the financial statements as a whole. The supplementary information (Balance Sheet, Schedule of Revenues, Expenditures and Changes in Fund Balance, and Schedule of Fund Balance by Source for the Tax Increment Financing Funds) is presented for the purpose of additional analysis and is not a required part of the financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.

The accompanying schedules present only the Central Bloomington TIF Redevelopment Fund and the Market Square TIF Bond Redemption Fund and are not intended to present fairly the financial position and changes in financial position of the City of Bloomington, Illinois in conformity with accounting principles generally accepted in the United States of America.

Sikich US

Springfield, Illinois
October 30, 2013

INDEPENDENT ACCOUNTANT'S REPORT

The Honorable Mayor
Members of the City Council
City of Bloomington, Illinois

We have examined management's assertion, included in its representation letter dated October 30, 2013, that the City of Bloomington, Illinois, complied with the provisions of subsection (q) of Section 11-74.4-3 of the Illinois Tax Increment Redevelopment Allocation Act (Illinois Public Act 85-1142) during the year ended April 30, 2013. Management is responsible for the City of Bloomington, Illinois' assertion and for compliance with those requirements. Our responsibility is to express an opinion on management's assertion about the City's compliance based on our examination.

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants and, accordingly, included examining, on a test basis, evidence about the City of Bloomington, Illinois' compliance with those requirements and performing such other procedures as we considered necessary in the circumstances. We believe that our examination provides a reasonable basis for our opinion. Our examination does not provide a legal determination on the City of Bloomington, Illinois' compliance with statutory requirements.

In our opinion, management's assertion that the City of Bloomington, Illinois, complied with the aforementioned requirements for the year ended April 30, 2013, is fairly stated in all material respects.

This report is intended solely for the information and use of the City Council, management and the Illinois Department of Revenue, Illinois State Comptrollers office and the Joint Review Board and should not be used by anyone other than these specified parties.



Springfield, Illinois
October 30, 2013

CITY OF BLOOMINGTON, ILLINOIS
 BALANCE SHEET
 TAX INCREMENT FINANCING FUNDS

April 30, 2013

	<u>Central Bloomington TIF Redevelopment</u>	<u>Market Square TIF Bond Redemption</u>
ASSETS		
Cash and investments	\$ 55,492	\$ 808,221
Due from other governmental units	<u>-</u>	<u>69,384</u>
TOTAL ASSETS	<u><u>\$ 55,492</u></u>	<u><u>\$ 877,605</u></u>
LIABILITIES AND FUND BALANCE		
LIABILITIES		
Accounts payable	<u>-</u>	<u>150</u>
FUND BALANCE		
Restricted		
Community development	55,492	-
Debt service	<u>-</u>	<u>877,455</u>
Total fund balance	<u>55,492</u>	<u>877,455</u>
TOTAL LIABILITIES AND FUND BALANCE	<u><u>\$ 55,492</u></u>	<u><u>\$ 877,605</u></u>

See independent auditor's report.

CITY OF BLOOMINGTON, ILLINOIS

SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE
TAX INCREMENT FINANCING FUNDS

For the Year Ended April 30, 2013

	Central Bloomington TIF <u>Redevelopment</u>	Market Square TIF Bond <u>Redemption</u>
REVENUES		
Taxes		
Incremental property taxes	\$ -	\$ 37,167
Incremental sales taxes	-	451,719
	<u>-</u>	<u>488,886</u>
Total revenues	-	488,886
EXPENDITURES		
Current		
Community development	460	-
Debt Service		
Principal	-	1,200,000
Interest	-	4,411
	<u>-</u>	<u>4,411</u>
Total expenditures	460	1,204,411
NET CHANGE IN FUND BALANCE	(460)	(715,525)
FUND BALANCE, MAY 1	<u>55,952</u>	<u>1,592,980</u>
FUND BALANCE, APRIL 30	<u>\$ 55,492</u>	<u>\$ 877,455</u>

See independent auditor's report.

CITY OF BLOOMINGTON, ILLINOIS

SCHEDULE OF FUND BALANCE BY SOURCE
TAX INCREMENT FINANCING FUNDS

For the Year Ended April 30, 2013

	Central Bloomington TIF <u>Redevelopment</u>	Market Square TIF Bond <u>Redemption</u>
FUND BALANCE, MAY 1, 2012	\$ 55,952	\$ 1,592,980
DEPOSITS		
Taxes		
Incremental property taxes	-	37,167
Incremental sales taxes	-	451,719
Total deposits	-	488,886
Balance plus deposits	55,952	2,081,866
EXPENDITURES		
Current		
Community development	460	-
Debt Service		
Principal	-	1,200,000
Interest	-	4,411
Total expenditures	460	1,204,411
FUND BALANCE, APRIL 30, 2013	<u>\$ 55,492</u>	<u>\$ 877,455</u>
FUND BALANCE BY SOURCE		
Incremental property tax	\$ 55,492	\$ -
Incremental sales tax	-	877,455
Subtotal	55,492	877,455
Less surplus funds	-	-
FUND BALANCE	<u>\$ 55,492</u>	<u>\$ 877,455</u>

See independent auditor's report.