FY 2015 ANNUAL TAX INCREMENT FINANCE REPORT



Name of Mu	unicipality:	Normal	Reporting F	iscal Year:		2015	
County:	McLean		Fiscal Year	Fiscal Year End:		3/31/2015	
Unit Code:		064-095-31					
		TIF Admini	strator Contact Info	ormation			
First Name:	Andrew	ACCE STORY STORY	Last Name:	Huhn			
Address:	Address: 11 Uptown Circle		Title:	Finance Director			
Telephone:	309-454-9	9742	City: E-mail-	Normal	Zip:	IL	
Mobile	1_W=>=00101		required	ahuhn@normal.org			
Mobile Provider			Best way to contact	x Email Mobile	-	Phone Mail	
	i	-1		9,24,15			
Written sign	ature of TII	F Administrator	7.0	Date			
Section 1 (6	85 ILCS 5/1	11-74.4-5 (d) (1.5) and 65 ILC					
			NE FOR EACH TIF				
		levelopment Project Area	l Da	ate Designated	Da		
One Normal F	Plaza Redvel					te Terminated	
		opment Project Area		10/19/20	009	te Terminated	

*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 2015

	One Normal Plaza
Name of Redevelopment Project Area:	Redvelopment Project Area
Primary Use of Redevelopment Project Area*:	Combination/Mixed Use
If "Combination/Mixed" List Component Types:	Commercial/Residential
Under which section of the Illinois Municipal Code was Redevelopment Project Area designated?	? (check one):
Tax Increment Allocation Redevelopment Actx 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		Х
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	Х	
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	х	
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	х	
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	х	
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	Х	
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		
* Types include: Control Pusiness District Detail Other Commercial Industrial Decidential and Combination	Х	

^{*} 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 2015

TIF NAME: One Normal Plaza Redvelopment Project Area

SURPLUS*/(DEFICIT)(Carried forward from Section 3.3)

Fund Balance at Beginning of Reporting Period \$ 41,049

Revenue/Cash Receipts Deposited in Fund During Reporting FY:	Reporting Year	Cumu	lative*	% of Total
Property Tax Increment	\$ 13,41	\$	70,057	100%
State Sales Tax Increment				0%
Local Sales Tax Increment				0%
State Utility Tax Increment				0%
Local Utility Tax Increment				0%
Interest	\$	- \$	149	0%
Land/Building Sale Proceeds				0%
Bond Proceeds				0%
Transfers from Municipal Sources				0%
Private Sources				0%
Other (identify source; if multiple other sources, attach				
schedule)				0%
	*must be comp year(s) have rep			or prior
Total Amount Deposited in Special Tax Allocation				
Fund During Reporting Period	\$ 13,41	3		
Cumulative Total Revenues/Cash Receipts		\$	70,206	100%
Total Expenditures/Cash Disbursements (Carried forward from Section 3.2)	\$ 7,10)		
Distribution of Surplus]		
Total Expenditures/Disbursements	\$ 7,10)		
NET INCOME/CASH RECEIPTS OVER/(UNDER) CASH DISBURSEMENTS	\$ 6,30	1		
FUND BALANCE, END OF REPORTING PERIOD*	\$ 47,35	3.3		

(5,232,795)

TIF NAME: One Normal Plaza Redvelopment Project Area

ITEMIZED LIST OF ALL EXPENDITURES FROM THE SPECIAL TAX ALLOCATION FUND

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

FOR AMOUNTS >\$10,000 SECTION 3.2 B MUST BE COMPLETED

FOR AMOUNTS >\$10,000 SECTION 3.2 B MU			
Category of Permissible Redevelopment Cost [65 ILCS 5/11-74.4-3 (q) and 65 ILCS 5/11-74.6-10 (o)]	Amounts	Reporting Fiscal Year	
1. Costs of studies, administration and professional services—Subsections (q)(1) and (o) (1)			
Professional Services	5,826		
		¢ 5.000	
		\$ 5,826	
2. Cost of marketing sites—Subsections (q)(1.6) and (o)(1.6)			
		\$ -	
3. Property assembly: property acquisition, building demolition, site preparation and environmental		V	
site improvement costs. Subsections (q)(2), (o)(2) and (o)(3)			
		\$ -	
4.Costs of rehabilitation, reconstruction, repair or remodeling of existing public or private buildings.			
Subsection (q)(3) and (o)(4)			
		\$ -	
5. Costs of construction of public works and improvements. Subsection (q)(4) and (o)(5)		Ψ	
Route 66 Historical & Educational Sign	1,283		
Route do historical à Educational Sign	1,203		
		\$ 1,283	
6.Costs of removing contaminants required by environmental laws or rules (o)(6) - Industrial Jobs			
Recovery TIFs ONLY			
		\$ -	

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)	
	\$ -
	Ψ
8. Financing costs related to obligations issued by the municipality. Subsection (q) (6) and (o)(8)	
	\$ -
0. Approved toxing districts conital costs. Subsection (a)(7) and (a)(0)	-
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)	
	\$ -
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	\$ 7,109

1	F١	1	2	n	1	E

TIF NAME: One Normal Plaza Redvelopment Project Area

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

___x___ There were no vendors, including other municipal funds, paid in excess of \$10,000 during the current reporting period.

Name	Service	Amount

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 2015

TIF NAME: One Normal Plaza Redvelopment Project Area

ND BALANCE, END OF REPORTING PERIOD		\$	47,353
	Amount of Original Issuance	Amoun	t Designated
1. Description of Debt Obligations			
Total Amount Designated for Obligations	\$ -	\$	-
2. Description of Project Costs to be Paid			
Planning & Professional Fees		\$	31,431
TIF Admin Costs		\$	100,000
Acquisition and Site Development		\$	2,000,000
Demolition		\$	400,000
Streets, Sidewalks, Curbs, Gutters, Utilities, Traffic Signals		\$	498,717
Rehabilitation and Renovation		\$	1,500,000
Interest Subsidy		\$	750,000
T. 1.4		<u> </u>	5 200 440
Total Amount Designated for Project Costs		\$	5,280,148
TOTAL AMOUNT DESIGNATED		\$	E 200 140
TOTAL AMOUNT DESIGNATED		Þ	5,280,148
SURPLUS*/(DEFICIT)		\$	(5,232,795)
JUNE LUS ((DEFIGIT)		٧	(3,232,793)

^{*} 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 2015

TIF NAME: One Normal Plaza Redvelopment Project Area

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 2015

TIF NAME: One Normal Plaza Redvelopment Project Area

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

Check here if NO projects were undertaken by the Mu	nicipality Wi	thin the Redeve	elopment Project Area:		
ENTER total number of projects undertaken by the Mu	unicipality W	ithin the Redev	elopment Project Area	•	
and list them in detail below".			Estimated Investmen	2	
			for Subsequent Fisca		al Estimated to
TOTAL:	11/1	/99 to Date	Year		mplete Project
Private Investment Undertaken (See Instructions)	\$	359,711	\$ 496,00	0 \$	855,711
Public Investment Undertaken	\$	10,109	\$ 25,35	0 \$	35,459
Ratio of Private/Public Investment		35 7/12			24 9/68
Project 1: *IF PROJECTS ARE LISTED NUMBER M	LICT DE EN	TEDED ABOV	F		
Terri Ryburn	OSI BE EN	IIERED ABOV	E		
Private Investment Undertaken (See Instructions)	\$	359,711		\$	359,711
Public Investment Undertaken	\$	4,283	\$ 5,35		9,633
Ratio of Private/Public Investment	Ψ	83 69/70	· · · · · · · · · · · · · · · · · · ·	υ Ψ	37 14/41
Traile of threater date investment	<u> </u>	00 00,10			0
Project 2:					
Remediation and Removal of Admin Bldg.					
Private Investment Undertaken (See Instructions)			\$ 496,00	0 \$	496,000
Public Investment Undertaken	\$	5,826	\$ 20,00	0 \$	25,826
Ratio of Private/Public Investment		0			19 15/73
Project 3:					
Private Investment Undertaken (See Instructions)					
Public Investment Undertaken					
Ratio of Private/Public Investment		0			0
Project 4:					
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)			<u> </u>		
Public Investment Undertaken					
Ratio of Private/Public Investment		0			0
ratio of Fitvate/Fubilio investinioni		U	l .		U

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 2015

TIF NAME: One Normal Plaza Redvelopment Project Area

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	
	2009	\$	758,486	\$	910,569	

List all overlapping tax districts in the redevelopment project area. $\label{eq:control} % \begin{subarray}{ll} \end{subarray} % \begin{subarra$

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

__x__ 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	

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



September 25, 2015

Local Government Division Office of the Comptroller 100 W. Randolph, Suite 15-500 Chicago, IL 60601

Re: Report of Annual Activities – One Normal Plaza Renewal Redevelopment Project Area

April 1, 2014 - March 31, 2015

Dear Local Government Compliance Manager:

Pursuant to the Tax Increment Allocation Redevelopment Act, the Town of Normal hereby submits the annual Tax Increment Finance Report for Normal for the period from April 1, 2014 through March 31, 2015.

I hereby certify that the Town of Normal has complied with all requirements of the Tax Increment Allocation Redevelopment Act, including reporting requirements during Fiscal Year 2014-15.

Should you have any questions concerning our annual report, please contact Andrew Huhn, Finance Director (309) 454-2444.

Sincerely,

Christopher/Koos

Mayor

Enclosure

Attachment C



September 25, 2015

Local Government Division Office of the Comptroller 100 W. Randolph, Suite 15-500 Chicago, IL 60601

Re: Report of Annual Activities – One Normal Plaza Redevelopment Project Area April 1, 2014 – March 31, 2015

Dear Local Government Compliance Manager:

I am legal counsel for the Town of Normal, Illinois (the "Town"), and in accordance with the requirements of Section 11-74.4-5 of the Tax Increment Allocation Redevelopment Act in the Illinois Municipal Code, I have examined, *inter alia*, the following:

- 1. The Annual Tax Increment Finance Report for One Normal Plaza Redevelopment Project Area dated September 25, 2015.
- 2. A letter dated September 25, 2015, from Christopher Koos, Mayor, addressed to the Office of the Comptroller as addressed above regarding the certification by the Mayor as the Chief Executive Office of the Town, as required by Section 11-74.4-5.

Based on the foregoing and in reliance on the factual matters contained therein, but without having independently verified the accuracy or completeness of those factual matters, I am of the opinion that the Town was in compliance with the Act during the period covered by the reported information.

Sincerely,

Brian Day

Corporation Counsel

Attachment D

Activity in the One Normal Plaza Redevelopment Project Area

The Town of Normal is continuing negotiations regarding a development agreement with the owner of two substantial buildings in the One Normal Plaza Redevelopment Project area. Terms of the agreement have not been finalized and several options remain. Under the proposed agreement, the owner would demolish the largest building and renovate the remainder. TIF may pay all of a portion of demolition and asbestos removal, and the Town would be the recipient of all or a portion of the resulting vacant property for redevelopment.

The Town is working with the property owner of 305 E. Pine Street to construct site improvements including modification of the public rights-of-way to improve drainage and eliminate grade issues at ingress and egress points, installation of conduit for a future water line, and reconstruction of paved surfaces at the former gas station. Future increment may be available to advance the owner's plans to create a tourist stop along the famous route.



MINUTES Joint Review Board Town of Normal One Normal Plaza TIF District September 24, 2014

The Joint Review Board (JRB) for the Town of Normal One Normal Plaza Tax Increment Financing District met September 24, 2014 to review the 2014 Annual TIF Report to the Comptroller.

Mark Peterson, Town of Normal City Manager and JRB Chairman, called the meeting to order at 3:50 PM in the Ron Hill Room (Room 334) in Uptown Station. Also present were JRB members Richard Farr, Normal Township; Rob Widmer, Heartland Community College; and Curt Richardson, Unit 5 School District.

In attendance were Jeanne Moonan, John Alft, and Terri Ryburn; Douglas Minter, Heartland Community College; and Town of Normal staff members Wayne Aldrich, Public Works Director; Joe Tulley, Uptown Manager; Karen Killingsworth, Financial Analyst; Bryan Day, Corporation Counsel; Deanna Mocchi, Accountant; and Sally Heffernan, Assistant to the City Manager.

Mr. Widmer made a motion to approve the September 16, 2013 meeting minutes. Mr. Farr seconded the motion, and it carried unanimously.

Ms. Heffernan said there has been limited development in One Normal Plaza, but several projects are planned. The first is the continuing restoration of the former Sprague's Super Service filling station at 305 East Pine Street on the historic Route 66 Scenic Byway. Property owner Terri Ryburn has plans to create a tourist stop along the famous route. The second is the demolition of the General Administration Building on the grounds of the former Soldiers and Sailors Home. Mr. Peterson said the building is dilapidated with holes in the roof and broken windows. He noted an effort to find an adaptive reuse for the building was unsuccessful, and the owner is seeking to demolish it. He noted the Town is negotiating an agreement with the owner to market and redevelop the cleared lot and renovate an adjacent building.

No action was required for the annual review.

Mr. Farr moved to adjourn, and Mr. Richardson seconded. The motion passed unanimously.