



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

**FY 2018**

<b>Name of Redevelopment Project Area (below):</b>  <p style="text-align: center;"><b>Main/Osage Redevelopment Project Area</b></p>	
---	--

<b>Primary Use of Redevelopment Project Area*:</b> Use	Combination/Mixed
--	-------------------

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

<b>If "Combination/Mixed" List Component Types:</b> ail	Commercial/Resident
---	---------------------

<b>Under which section of the Illinois Municipal Code was Redevelopment Project Area designated? (check one):</b> Tax Increment Allocation Redevelopment Act <span style="float: right;"><u>  X  </u></span> Industrial Jobs Recovery Law
---

**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)] <b>If yes, please enclose the amendment (labeled Attachment A).</b>	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)] <b>Please enclose the CEO Certification (labeled Attachment B).</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)] <b>Please enclose the Legal Counsel Opinion (labeled Attachment C).</b>		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)] <b>If yes, please enclose the Activities Statement (labeled Attachment D).</b>		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)] <b>If yes, please enclose the Agreement(s) (labeled Attachment E).</b>	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)] <b>If yes, please enclose the Additional Information (labeled Attachment F).</b>	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)] <b>If yes, please enclose the contract(s) or description of the contract(s) (labeled Attachment G).</b>	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)] <b>If yes, please enclose the Joint Review Board Report (labeled Attachment H).</b>		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)] <b>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).</b>	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)] <b>If attachment I is yes, then Analysis MUST be attached and (labeled Attachment J).</b>	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) <b>If yes, please enclose Audited financial statements of the special tax allocation fund (labeled Attachment K).</b>		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)] <b>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).</b>		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)] <b>If yes, please enclose the list only, not actual agreements (labeled Attachment M).</b>	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:** **Main/Osage Redevelopment Project Area**

Special Tax Allocation Fund Balance at Beginning of Reporting Period \$ 162,645

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	\$ 789,354	\$ 2,266,424	100%
State Sales Tax Increment			0%
Local Sales Tax Increment			0%
State Utility Tax Increment			0%
Local Utility Tax Increment			0%
Interest	\$ 948	\$ 1,644	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%

**All Amount Deposited in Special Tax Allocation Fund** \$ 790,302

**Cumulative Total Revenues/Cash Receipts** \$ 2,268,068 100%

**Total Expenditures/Cash Disbursements (Carried forward from Section 3.2)** \$ 726,649

**Transfers to Municipal Sources**

**Distribution of Surplus**

**Total Expenditures/Disbursements** \$ 726,649

**Net/Income/Cash Receipts Over/(Under) Cash Disbursements** \$ 63,653

**FUND BALANCE, END OF REPORTING PERIOD\*** \$ 226,298

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

SECTION 3.2 A- (65 ILCS 5/11-74.4-5 (d) (5) (c) and 65 ILCS 5/11-74.6-22 (d) (5)(c))

FY 2018

TIF NAME:

Main/Osage Redevelopment Project Area

ITEMIZED LIST OF ALL EXPENDITURES FROM THE SPECIAL TAX ALLOCATION FUND  
(by category of permissible redevelopment project costs )

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
1. Cost of studies, surveys, development of plans, and specifications. Implementation and administration of the redevelopment plan, staff and professional service cost.		
		\$ -
2. Annual administrative cost.		
		\$ -
3. Cost of marketing sites.		
		\$ -
4. Property assembly cost and site preparation costs.		
SH the Flats Normal LLC - site improvement costs	423,296	
		\$ 423,296
5. Costs of renovation, rehabilitation, reconstruction, relocation, repair or remodeling of existing public or private building, leasehold improvements, and fixtures within a redevelopment project area.		
		\$ -
6. Costs of the construction of public works or improvements.		
SH Flats Normal, LLC	34,235	
Illinois Construction, LLC	40,000	
		\$ 74,235











**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:**

**Main/Osage Redevelopment Project Area**

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

**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):	14-28-401-008
Street address:	N. School Street
Approximate size or description of property:	
Purchase price:	907,557.00
Seller of property:	Land swap with Illinois State University

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 2018

TIF Name: Main/Osage Redevelopment Project Area

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. <b>NO</b> projects were undertaken by the Municipality Within the Redevelopment Project Area.	
2. The Municipality <b>DID</b> 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:	5

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)	\$ 37,523,851	\$ -	\$ 37,523,851
Public Investment Undertaken	\$ 10,164,321	\$ 771,400	\$ 15,680,000
Ratio of Private/Public Investment	3 9/13		2 11/28

\*PROJECT NAME TO BE LISTED AFTER PROJECT NUMBER

**Project 1\*: Flats 1**

Private Investment Undertaken (See Instructions)	\$ 8,968,669		\$ 8,968,669
Public Investment Undertaken	\$ 1,191,071	\$ 346,400	\$ 4,480,000
Ratio of Private/Public Investment	7 9/17		2

**Project 2\*: Flats 3**

Private Investment Undertaken (See Instructions)	\$ 21,500,000		\$ 21,500,000
Public Investment Undertaken	\$ 684,250	\$ 354,000	\$ 2,800,000
Ratio of Private/Public Investment	31 8/19		7 19/28

**Project 3\*: Parking Lot and Engineered Barrier**

Private Investment Undertaken (See Instructions)	\$ 655,182		\$ 655,182
Public Investment Undertaken	\$ 120,000	\$ 40,000	\$ 200,000
Ratio of Private/Public Investment	5 40/87		3 8/29

**Project 4\*: Flats 2**

Private Investment Undertaken (See Instructions)	\$ 6,400,000		\$ 6,400,000
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0

**Project 5\*: Fire Station**

Private Investment Undertaken (See Instructions)			
Public Investment Undertaken	\$ 8,169,000	\$ 31,000	\$ 8,200,000
Ratio of Private/Public Investment	0		0

**Project 6\*:**

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





September 15, 2018

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

Re: Report of Annual Activities – Main/Osage Redevelopment Project Area  
April 1, 2017 - March 31, 2018

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, 2017 through March 31, 2018.

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 2017-18.

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

Sincerely,

A handwritten signature in blue ink that reads "Christopher Koos".

Christopher Koos  
Mayor

Enclosure



September 15, 2018

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

Re: Report of Annual Activities – Main/Osage Redevelopment Project Area  
April 1, 2017 – March 31, 2018

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. Annual Tax Increment Finance Report for Main/Osage Redevelopment Project Area dated September 15, 2018.
2. A letter dated September 15, 2018, 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 such factual matters, I am of the opinion that, the Town was in compliance with the Act of and during the period covered by such reported information.

Sincerely,

A handwritten signature in black ink that reads "B. D. Day".

Brian D. Day  
Corporation Counsel

*“Committed to Service Excellence”*

11 Uptown Circle • Post Office Box 589 • Normal, Illinois 61761-0589  
Telephone (309) 454-2444 • Fax (309) 454-9609 • TDD (309) 454-9630  
[www.normal.org](http://www.normal.org)

## Attachment D

### NFD Headquarters Station

NFD's Headquarters Station opened in October 2017 at 606 South Main Street.

Through a multi-year process of strategic planning, The Town determined existing fire department facilities were not well located for optimal emergency response services. An increase in student housing west of campus, and growth on the Town's western edge, shifted the population center served by NFD's Station 2.

Located on the north edge of ISU's campus, Station 2 needed renovation and was not large enough to serve its surrounding area. After a study of calls for service and traffic patterns, it was determined a new station would be best located close to ISU.

The plan and study resulted in a new Headquarters Fire Station located adjacent to ISU's campus on land obtained from the University through a land trade. Station 2 was relocated to the former NFD Headquarters Station on College and Blair, and ISU took possession of the building which formerly housed Station 2.

Total cost of land acquisition, site prep and building construction for the new station was \$8.2 million. The Town reserves the ability to reimburse a portion of this cost from future TIF revenues for TIF eligible expenses associated with this project.



MINUTES  
Joint Review Board  
Town of Normal Main/Osage TIF  
Redevelopment Plan and Project  
September 13, 2017

The Joint Review Board (JRB) for the Town of Normal Main/Osage Tax Increment Financing District met September 13, 2017 to review the Main/Osage Tax Increment Redevelopment Plan and Project.

Mark Peterson, Town of Normal City Manager and JRB Chairman, called the meeting to order at 4:00 PM in the Ron Hill Room (Room 334) of Normal City Hall in Uptown Station. Also present were JRB members Doug Minter, Heartland Community College; M. Curt Richardson, Unit District #5; Sarah Grammer, Normal Township; and Jeanne Moonan, Citizen Representative.

Also in attendance were Town of Normal staff members Andrew Huhn, Finance Director; Karen Killingsworth, Financial Analyst; Deanna Mocchi, Accountant ; Bryan Day, Corporation Counsel; and Sally Heffernan, Economic Development Director.

Ms. Moonan moved approval of the minutes of September 13, 2016; Mr. Minter seconded, and the motion passed on a unanimous voice vote.

Ms. Heffernan noted the projects in this TIF include the demolition of former ISU dormitories Atkin-Colby which was not a TIF-funded project, and the construction of the new headquarters fire station which will be partially funded with TIF revenue. She said ongoing TIF projects include student housing projects, Flats I and Flats III, and a parking lot constructed to provide an engineered barrier for a brownfield site.

Mr. Minter moved to adjourn the meeting of the One Normal Plaza JRB. Ms. Moonan seconded, and the motion passed on a unanimous voice vote.

**TOWN OF NORMAL, ILLINOIS**

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**COMPREHENSIVE ANNUAL FINANCIAL  
REPORT**



**FOR THE FISCAL YEAR ENDED  
MARCH 31, 2018**



**TOWN OF NORMAL, ILLINOIS**

**COMPREHENSIVE ANNUAL FINANCIAL REPORT**

**FOR THE FISCAL YEAR ENDED MARCH 31, 2018**

Prepared by:  
Finance Department  
[www.normal.org](http://www.normal.org)

**TOWN OF NORMAL, ILLINOIS**

**Balance Sheet - Governmental Funds  
March 31, 2018**

	General	Debt Service
<b>ASSETS</b>		
Cash and Investments	\$ 22,857,760	\$ 4,417,580
Receivables - Net of Allowances		
Property Taxes	9,055,000	-
Local Taxes	1,411,282	-
Accrued Interest	47,774	-
Other	1,514,543	-
Due from Other Governments	6,414,860	-
Due from Other Funds	26,951	-
Prepays	111,660	-
Inventories	42,855	-
	<hr/>	<hr/>
Total Assets	41,482,685	4,417,580
<b>LIABILITIES</b>		
Accounts Payable	1,461,393	-
Accrued Payroll	1,388,473	-
Deposits Payable	1,435,013	-
Due to Other Funds	22,536	-
Other Payables	679,890	-
Total Liabilities	4,987,305	-
<b>DEFERRED INFLOWS OF RESOURCES</b>		
Property Taxes	9,055,000	-
Total Liabilities and Deferred Inflows of Resources	14,042,305	-
<b>FUND BALANCES</b>		
Nonspendable	154,515	-
Restricted	-	4,417,580
Committed	-	-
Assigned	706,982	-
Unassigned	26,578,883	-
Total Fund Balances	27,440,380	4,417,580
	<hr/>	<hr/>
Total Liabilities, Deferred Inflows of Resources and Fund Balances	\$ 41,482,685	\$ 4,417,580

The notes to the financial statements are an integral part of this statement.

Capital Projects			
Fire Station Capital Investment	Uptown TIF	Nonmajor	Totals
\$ 3,316,947	\$ -	\$ 5,715,763	\$ 36,308,050
-	2,292,337	855,282	12,202,619
-	-	-	1,411,282
-	-	10,708	58,482
-	-	727,450	2,241,993
-	-	101,996	6,516,856
-	-	-	26,951
-	-	-	111,660
-	-	-	42,855
<u>3,316,947</u>	<u>2,292,337</u>	<u>7,411,199</u>	<u>58,920,748</u>
411,335	-	510,578	2,383,306
-	-	-	1,388,473
-	-	-	1,435,013
-	-	-	22,536
-	-	-	679,890
<u>411,335</u>	<u>-</u>	<u>510,578</u>	<u>5,909,218</u>
-	2,292,337	855,282	12,202,619
<u>411,335</u>	<u>2,292,337</u>	<u>1,365,860</u>	<u>18,111,837</u>
-	-	-	154,515
-	-	2,491,943	6,909,523
-	-	150,014	150,014
2,905,612	-	3,403,382	7,015,976
-	-	-	26,578,883
<u>2,905,612</u>	<u>-</u>	<u>6,045,339</u>	<u>40,808,911</u>
<u>\$ 3,316,947</u>	<u>\$ 2,292,337</u>	<u>\$ 7,411,199</u>	<u>\$ 58,920,748</u>

The notes to the financial statements are an integral part of this statement.

**TOWN OF NORMAL, ILLINOIS**

**Statement of Revenues, Expenditures and Changes in Fund Balances - Governmental Funds  
For the Fiscal Year Ended March 31, 2018**

	General	Debt Service
Revenues		
Taxes	\$ 35,615,094	\$ -
Intergovernmental	15,334,881	-
Charges for Services	10,109,655	-
Licenses and Permits	726,483	-
Fines and Forfeitures	1,109,360	-
Investment Income	171,063	2,357
Miscellaneous	1,578,239	222,437
Total Revenues	<u>64,644,775</u>	<u>224,794</u>
Expenditures		
Current		
General Government	10,828,810	-
Public Safety	24,331,029	-
Highway and Streets	4,764,413	-
Sanitation	2,341,124	-
Culture and Recreation	9,768,815	-
Community Development	8,727,371	-
Debt Service		
Principal Payment	-	1,986,692
Interest and Fiscal Charges	-	3,257,411
Total Expenditures	<u>60,761,562</u>	<u>5,244,103</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>3,883,213</u>	<u>(5,019,309)</u>
Other Financing Sources (Uses)		
Disposal of Capital Assets	236,177	-
Debt Issuance	-	9,255,000
Premium on Debt Issuance	-	561,691
Payment to Escrow Agent	-	(9,685,782)
Transfers In	237,321	4,031,728
Transfers Out	(4,864,285)	(148,715)
	<u>(4,390,787)</u>	<u>4,013,922</u>
Net Change in Fund Balances	(507,574)	(1,005,387)
Fund Balances - Beginning	<u>27,947,954</u>	<u>5,422,967</u>
Fund Balances - Ending	<u>\$ 27,440,380</u>	<u>\$ 4,417,580</u>

The notes to the financial statements are an integral part of this statement.

Capital Projects			
Fire Station Capital Investment	Uptown TIF	Nonmajor	Totals
\$ -	\$ 2,170,632	\$ 808,779	\$ 38,594,505
-	-	1,783,255	17,118,136
-	-	91,346	10,201,001
-	-	-	726,483
-	-	-	1,109,360
60,369	2,314	58,480	294,583
-	-	742,407	2,543,083
60,369	2,172,946	3,484,267	70,587,151
2,353,435	321,235	2,414,731	15,918,211
3,422,451	-	879,847	28,633,327
-	-	4,347,953	9,112,366
-	-	-	2,341,124
-	-	1,391,234	11,160,049
-	-	789,708	9,517,079
-	-	-	1,986,692
-	-	-	3,257,411
5,775,886	321,235	9,823,473	81,926,259
(5,715,517)	1,851,711	(6,339,206)	(11,339,108)
-	-	-	236,177
-	-	-	9,255,000
-	-	-	561,691
-	-	-	(9,685,782)
-	-	3,083,254	7,352,303
(398,986)	(1,851,711)	(88,606)	(7,352,303)
(398,986)	(1,851,711)	2,994,648	367,086
(6,114,503)	-	(3,344,558)	(10,972,022)
9,020,115	-	9,389,897	51,780,933
\$ 2,905,612	\$ -	\$ 6,045,339	\$ 40,808,911

The notes to the financial statements are an integral part of this statement.

**TOWN OF NORMAL, ILLINOIS**

**Nonmajor Governmental Funds**

**Combining Balance Sheet**

**March 31, 2018**

	Special Revenue			
	Motor Fuel Tax	Community Development	Fed Equitable Sharing	Park Land Dedication
<b>ASSETS</b>				
Cash and Investments	\$ 2,134,104	\$ 1,000	\$ 89,424	\$ 150,014
Receivables - Net of Allowances				
Property Taxes	-	-	-	-
Interest	5,775	-	-	-
Other	307,200	-	-	-
Due from Other Governments	101,996	-	-	-
Total Assets	<u>\$ 2,549,075</u>	<u>\$ 1,000</u>	<u>\$ 89,424</u>	<u>\$ 150,014</u>
<b>LIABILITIES</b>				
Accounts Payable	\$ 373,958	\$ -	\$ -	\$ -
<b>DEFERRED INFLOWS OF RESOURCES</b>				
Property Taxes	-	-	-	-
Total Liabilities and Deferred Inflows of Resources	<u>373,958</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>FUND BALANCES</b>				
Restricted	2,175,117	1,000	89,424	-
Committed	-	-	-	150,014
Assigned	-	-	-	-
Total Fund Balances	<u>2,175,117</u>	<u>1,000</u>	<u>89,424</u>	<u>150,014</u>
Total Liabilities, Deferred Inflows of Resources and Fund Balances	<u>\$ 2,549,075</u>	<u>\$ 1,000</u>	<u>\$ 89,424</u>	<u>\$ 150,014</u>

Capital Projects							
Capital Investment	Hotel Dev. and Fire Station	Main and Osage TIF	Main and I-55 TIF	One Normal Plaza	Roadway	Northtown TIF	Totals
\$ 933,575	\$ -	\$ 226,298	\$ -	\$ 104	\$ 2,181,244	\$ -	\$ 5,715,763
-	-	825,472	10,145	19,072	-	593	855,282
2,657	-	-	-	-	2,276	-	10,708
420,250	-	-	-	-	-	-	727,450
-	-	-	-	-	-	-	101,996
<u>\$ 1,356,482</u>	<u>\$ -</u>	<u>\$ 1,051,770</u>	<u>\$ 10,145</u>	<u>\$ 19,176</u>	<u>\$ 2,183,520</u>	<u>\$ 593</u>	<u>\$ 7,411,199</u>
\$ 128,173	\$ -	\$ -	\$ -	\$ -	\$ 8,447	\$ -	\$ 510,578
-	-	825,472	10,145	19,072	-	593	855,282
<u>128,173</u>	<u>-</u>	<u>825,472</u>	<u>10,145</u>	<u>19,072</u>	<u>8,447</u>	<u>593</u>	<u>1,365,860</u>
-	-	226,298	-	104	-	-	2,491,943
-	-	-	-	-	-	-	150,014
1,228,309	-	-	-	-	2,175,073	-	3,403,382
<u>1,228,309</u>	<u>-</u>	<u>226,298</u>	<u>-</u>	<u>104</u>	<u>2,175,073</u>	<u>-</u>	<u>6,045,339</u>
<u>\$ 1,356,482</u>	<u>\$ -</u>	<u>\$ 1,051,770</u>	<u>\$ 10,145</u>	<u>\$ 19,176</u>	<u>\$ 2,183,520</u>	<u>\$ 593</u>	<u>\$ 7,411,199</u>

**TOWN OF NORMAL, ILLINOIS**

**Nonmajor Governmental Funds**

**Combining Statement of Revenues, Expenditures and Changes in Fund Balances  
For the Fiscal Year Ended March 31, 2018**

	Special Revenue			
	Motor Fuel Tax	Community Development	Fed Equitable Sharing	Park Land Dedication
<b>Revenues</b>				
Taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental	1,401,639	381,616	-	-
Charges for Services	-	-	-	91,346
Investment Income	30,212	-	134	215
Miscellaneous	307,200	6,108	-	-
<b>Total Revenues</b>	<b>1,739,051</b>	<b>387,724</b>	<b>134</b>	<b>91,561</b>
<b>Expenditures</b>				
Current				
General Government	-	-	-	-
Public Safety	-	-	-	-
Highway and Streets	3,467,145	-	-	-
Culture and Recreation	-	-	-	-
Community Development	-	387,725	-	-
<b>Total Expenditures</b>	<b>3,467,145</b>	<b>387,725</b>	<b>-</b>	<b>-</b>
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>	<b>(1,728,094)</b>	<b>(1)</b>	<b>134</b>	<b>91,561</b>
<b>Other Financing Sources (Uses)</b>				
Transfers In	-	-	-	-
Transfers Out	-	-	-	-
<b>Net Change in Fund Balances</b>	<b>(1,728,094)</b>	<b>(1)</b>	<b>134</b>	<b>91,561</b>
<b>Fund Balances - Beginning</b>	<b>3,903,211</b>	<b>1,001</b>	<b>89,290</b>	<b>58,453</b>
<b>Fund Balances - Ending</b>	<b>\$ 2,175,117</b>	<b>\$ 1,000</b>	<b>\$ 89,424</b>	<b>\$ 150,014</b>



Capital Projects							
Capital Investment	Hotel Dev. and Fire Station	Main and Osage TIF	Main and I-55 TIF	One Normal Plaza	Roadway	Northtown TIF	Totals
\$ -	\$ -	\$ 789,354	\$ -	\$ 18,838	\$ -	\$ 587	\$ 808,779
-	-	-	-	-	-	-	1,783,255
-	-	-	-	-	-	-	91,346
3,347	798	948	-	110	22,716	-	58,480
429,099	-	-	-	-	-	-	742,407
432,446	798	790,302	-	18,948	22,716	587	3,484,267
1,688,082	-	726,649	-	-	-	-	2,414,731
-	879,847	-	-	-	-	-	879,847
-	-	-	-	-	880,808	-	4,347,953
1,391,234	-	-	-	-	-	-	1,391,234
401,983	-	-	-	-	-	-	789,708
3,481,299	879,847	726,649	-	-	880,808	-	9,823,473
(3,048,853)	(879,049)	63,653	-	18,948	(858,092)	587	(6,339,206)
2,578,986	-	-	-	-	504,268	-	3,083,254
-	-	-	-	(88,019)	-	(587)	(88,606)
2,578,986	-	-	-	(88,019)	504,268	(587)	2,994,648
(469,867)	(879,049)	63,653	-	(69,071)	(353,824)	-	(3,344,558)
1,698,176	879,049	162,645	-	69,175	2,528,897	-	9,389,897
\$ 1,228,309	\$ -	\$ 226,298	\$ -	\$ 104	\$ 2,175,073	\$ -	\$ 6,045,339

**TOWN OF NORMAL, ILLINOIS**

**Nonmajor Governmental Funds**

**Combining Statement of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual  
For the Fiscal Year Ended March 31, 2018**

	Motor Fuel Tax	
	Final Budget	Actual
Revenues		
Taxes	\$ -	\$ -
Intergovernmental	1,420,000	1,401,639
Charges for Services	-	-
Investment Income	41,000	30,212
Miscellaneous	200,000	307,200
Total Revenues	<u>1,661,000</u>	<u>1,739,051</u>
Expenditures		
Current		
General Government	-	-
Public Safety	-	-
Highway and Streets	3,632,432	3,467,145
Culture and Recreation	-	-
Community Development	-	-
Total Expenditures	<u>3,632,432</u>	<u>3,467,145</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(1,971,432)</u>	<u>(1,728,094)</u>
Other Financing Sources (Uses)		
Transfers In	-	-
Transfers Out	(68,597)	-
	<u>(68,597)</u>	<u>-</u>
Net Change in Fund Balances	<u><u>\$ (2,040,029)</u></u>	(1,728,094)
Fund Balances - Beginning		<u>3,903,211</u>
Fund Balances - Ending		<u><u>\$ 2,175,117</u></u>

Special Revenue					
Community Development		Fed Equitable Sharing		Park Land Dedication	
Final Budget	Actual	Final Budget	Actual	Final Budget	Actual
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
606,948	381,616	10,000	-	-	-
-	-	-	-	91,417	91,346
-	-	85	134	135	215
3,800	6,108	-	-	-	-
<u>610,748</u>	<u>387,724</u>	<u>10,085</u>	<u>134</u>	<u>91,552</u>	<u>91,561</u>
-	-	-	-	-	-
-	-	10,000	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
610,770	387,725	-	-	-	-
<u>610,770</u>	<u>387,725</u>	<u>10,000</u>	<u>-</u>	<u>-</u>	<u>-</u>
(22)	(1)	85	134	91,552	91,561
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>\$ (22)</u>	<u>(1)</u>	<u>\$ 85</u>	<u>134</u>	<u>\$ 91,552</u>	<u>91,561</u>
	<u>1,001</u>		<u>89,290</u>		<u>58,453</u>
	<u>\$ 1,000</u>		<u>\$ 89,424</u>		<u>\$ 150,014</u>

**TOWN OF NORMAL, ILLINOIS**

**Nonmajor Governmental Funds**

**Combining Statement of Revenues, Expenditures and Changes in Fund Balances - Continued  
For the Fiscal Year Ended March 31, 2018**

	Capital Investment		Hotel Dev. and Fire Station	
	Final Budget	Actual	Final Budget	Actual
<b>Revenues</b>				
Taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental	106,497	-	-	-
Charges for Services	-	-	-	-
Investment Income	13,000	3,347	798	798
Miscellaneous	413,400	429,099	-	-
Total Revenues	<u>532,897</u>	<u>432,446</u>	<u>798</u>	<u>798</u>
<b>Expenditures</b>				
Current				
General Government	1,826,177	1,688,082	-	-
Public Safety	-	-	879,847	879,847
Highway and Streets	-	-	-	-
Culture and Recreation	1,445,875	1,391,234	-	-
Community Development	621,570	401,983	-	-
Total Expenditures	<u>3,893,622</u>	<u>3,481,299</u>	<u>879,847</u>	<u>879,847</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(3,360,725)</u>	<u>(3,048,853)</u>	<u>(879,049)</u>	<u>(879,049)</u>
<b>Other Financing Sources (Uses)</b>				
Transfers In	2,578,987	2,578,986	-	-
Transfers Out	-	-	-	-
	<u>2,578,987</u>	<u>2,578,986</u>	<u>-</u>	<u>-</u>
Net Change in Fund Balances	<u>\$ (781,738)</u>	(469,867)	<u>\$ (879,049)</u>	(879,049)
Fund Balances - Beginning		<u>1,698,176</u>		<u>879,049</u>
Fund Balances - Ending		<u>\$ 1,228,309</u>		<u>\$ -</u>

Capital Projects							
Main and Osage TIF		One Normal Plaza		Roadway		Northtown TIF	
Final Budget	Actual	Final Budget	Actual	Final Budget	Actual	Final Budget	Actual
\$ 789,355	\$ 789,354	\$ 18,839	\$ 18,838	\$ -	\$ -	\$ 587	\$ 587
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
220	948	5	110	27,200	22,716	-	-
-	-	-	-	-	-	-	-
<u>789,575</u>	<u>790,302</u>	<u>18,844</u>	<u>18,948</u>	<u>27,200</u>	<u>22,716</u>	<u>587</u>	<u>587</u>
952,220	726,649	69,167	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	899,263	880,808	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
<u>952,220</u>	<u>726,649</u>	<u>69,167</u>	<u>-</u>	<u>899,263</u>	<u>880,808</u>	<u>-</u>	<u>-</u>
(162,645)	63,653	(50,323)	18,948	(872,063)	(858,092)	587	587
-	-	-	-	504,268	504,268	-	-
-	-	(88,019)	(88,019)	-	-	(587)	(587)
-	-	(88,019)	(88,019)	504,268	504,268	(587)	(587)
<u>\$ (162,645)</u>	63,653	<u>\$ (138,342)</u>	(69,071)	<u>\$ (367,795)</u>	(353,824)	<u>\$ -</u>	-
	<u>162,645</u>		<u>69,175</u>		<u>2,528,897</u>		<u>-</u>
	<u>\$ 226,298</u>		<u>\$ 104</u>		<u>\$ 2,175,073</u>		<u>\$ -</u>



**REPORT OF INDEPENDENT ACCOUNTANTS**

July 17, 2018

The Honorable Town Mayor  
Members of the Town Council  
Town of Normal, Illinois

We have examined management's assertion included in its representation report that the Town of Normal, Illinois, with respect to the Main/Osage Redevelopment Project Area, complied with the requirements 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 March 31, 2018. As discussed in that representation letter, management is responsible for the Town of Normal, Illinois' compliance with those requirements. Our responsibility is to express an opinion on management's assertion about the Town'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 Town of Normal, 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 Town of Normal, Illinois' compliance with specified requirements.

In our opinion, management's assertion that the Town of Normal, Illinois complied with the aforementioned requirements during the year ended March 31, 2018 is fairly stated in all material respects.

This report is intended solely for the information and use of the Town Mayor, Town Council, management, and the Illinois Department of Revenue and is not intended to be and should not be used by anyone other than these specified parties.

*Lauterbach + Amen LLP*

LAUTERBACH & AMEN, LLP