#### FY 2019 ANNUAL TAX INCREMENT FINANCE REPORT



Name of Mic	ınicipality:	Town of Normal	Reporting F	Reporting Fiscal Year:		rting Fiscal Year:		Reporting Fiscal Year:		2019
County:		McLean	Fiscal Year End:			3/31/2019				
Unit Code:		064-095-31								
		FY 2019 TIF A	Administrator Contac	ct Information						
First Name:	Andrew		Last Name:	Huhn						
Address:	11 Uptowr	n Circle	Title:	Finance Director						
Telephone:	309-454-9	742	City:	Normal	Zip:	61761				
E-mail-		6000								
required	ahuhn@n	ormal.org								
required	34									
required	34	y knowledge, that this FY 2	019 report of the rede	evelopment project	area(s)					
required	e best of m		019 report of the rede	evelopment project	area(s)					
I attest to the in the City/V is complete	e best of m fillage of: and accura		nt Allocation Redevel	Normal		seq.] and or				
I attest to the in the City/V is complete	e best of m fillage of: and accura	y knowledge, that this FY 2	nt Allocation Redevel	Normal		seq.] and or				

	FOR EACH TIF DISTICT	
Name of Redevelopment Project Area	Date Designated DD/MM/20YY	Date If Terminated
North Normal Warehouse Redevelopment Project Area	11/4/2013	
VI. 100 CO. 10		
		1.7.2.1

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

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

Name of Redevelopment Project Area (below):
North Normal Warehouse Redevelopment Project Area
Primary Use of Redevelopment Project Area*: Other Commercial
* 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  X
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)]	Х	
If yes, please enclose the amendment (labeled Attachment A).		
Certification of the Chief Executive Officer of the municipality that the municipality has complied with all of the requirements of the		
Act during the preceding fiscal year. [65 ILCS 5/11-74.4-5 (d) (3) and 5/11-74.6-22 (d) (3)]		Х
Please enclose the CEO Certification (labeled Attachment B).		
Opinion of legal counsel that municipality is in compliance with the Act. [65 ILCS 5/11-74.4-5 (d) (4) and 5/11-74.6-22 (d) (4)]		
Please enclose the Legal Counsel Opinion (labeled Attachment C).		Х
Statement setting forth all activities undertaken in furtherance of the objectives of the redevelopment plan, including any project		
implemented and a description of the redevelopment activities. [65 ILCS 5/11-74.4-5 (d) (7) (A and B) and 5/11-74.6-22 (d) (7) (A	X	
and B)]		
If yes, please enclose the Activities Statement (labled Attachment D).		
Were any agreements entered into by the municipality with regard to the disposition or redevelopment of any property within the		
redevelopment project area or the area within the State Sales Tax Boundary? [65 ILCS 5/11-74.4-5 (d) (7) (C) and 5/11-74.6-22 (d)	Х	
[(7) (C)]	^	
If yes, please enclose the Agreement(s) (labeled Attachment E).	1	
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)]	X	
If yes, please enclose the Additional Information (labeled Attachment F).	1	
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)1	Х	
If yes, please enclose the contract(s) or description of the contract(s) (labeled Attachment G).	1	
Were there any reports 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)]	1	Х
If yes, please enclose the Joint Review Board Report (labeled Attachment H).	1	
Were any obligations issued by the municipality? [65 ILCS 5/11-74.4-5 (d) (8) (A) and	1	
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	Х	
must be attached and (labeled Attachment J).	1	
An analysis prepared by a financial advisor or underwriter setting forth the nature and term of obligation and projected debt service	1	
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)]	X	
If attachment I is yes, then Analysis <u>MUST</u> be attached and (labeled Attachment J).	'	
Has a cumulative of \$100,000 of TIF revenue been deposited into the special tax allocation fund? 65 ILCS 5/11-74.4-5 (d) (2) and	1	
5/11-74.6-22 (d) (2)	1	
If yes, please enclose Audited financial statements of the special tax allocation fund	Х	
(labeled Attachment K).	1	
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)]	1	
If yes, the audit report shall contain a letter from the independent certified public accountant indicating compliance or	Х	
noncompliance with the requirements of subsection (q) of Section 11-74.4-3 (labeled Attachment L).		
	1	
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)	X	
(10)]	^	
If yes, please enclose the list only, not actual agreements (labeled Attachment M).		

# SECTION 3.1 - (65 ILCS 5/11-74.4-5 (d)(5)(a)(b)(d)) and (65 ILCS 5/11-74.6-22 (d) (5)(a)(b)(d)) Provide an analysis of the special tax allocation fund.

#### FY 2019

#### North Normal Warehouse Redevelopment Project Area

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

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	\$ 593	\$ 1,180	100%	
State Sales Tax Increment	\$ -	\$ -	0%	
Local Sales Tax Increment	\$ -	\$ -	0%	
State Utility Tax Increment	\$ -	\$ -	0%	
Local Utility Tax Increment	\$ -	\$ -	0%	
Interest	\$ 1	\$ 1	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	\$	594			
Cumulative Total Revenues/Cash Receipts		[	\$	1,181	100%
Total Expenditures/Cash Disbursements (Carried forward from Section 3.2)	\$	594	ı		
Transfers to Municipal Sources Distribution of Surplus	\$	-			
Total Expenditures/Disbursements	\$	594			
Net/Income/Cash Receipts Over/(Under) Cash Disbursements	\$	-			
Previous Year Adjustment (Explain Below)	\$	-			
FUND BALANCE, END OF REPORTING PERIOD*  * If there is a positive fund balance at the end of the reporting period, your Previous Year Explanation:	\$ ou must co	- mplete Sec	ction 3.3	<b>;</b>	
Previous real Explanation.					

FY 2019

TIF NAME:

#### North Normal Warehouse Redevelopment Project Area

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

(by category of permissible redevelopment project costs )

#### PAGE 1

PAGE 1		
Category of Permissible Redevelopment Cost [65 ILCS 5/11-74.4-3 (q) and 65 ILCS 5/11-74.6-10 (o)]	Amounts	Reporting Fiscal Year
1. Cost of studies, surveys, development of plans, and specifications. Implementation and administration		
of the redevelopment plan, staff and professional service cost.		
Reimburse General Fund for Redevelopment Plan	594	
		\$ 594
2. Annual administrative cost.		
	1	
		\$ -
3. Cost of marketing sites.		
		\$ -
Property assembly cost and site preparation costs.		Ψ
4. Property assembly cost and site preparation costs.		
		\$ -
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.		
		\$ -
Costs of the constructuion of public works or improvements.		\$ -
Costs of the constructuion of public works or improvements.		\$ -
Costs of the constructuion of public works or improvements.		\$ -
Costs of the constructuion of public works or improvements.		\$ -
6. Costs of the constructuion of public works or improvements.		\$ -
6. Costs of the constructuion of public works or improvements.		\$ -
6. Costs of the constructuion of public works or improvements.		\$ -
6. Costs of the constructuion of public works or improvements.		\$ -
6. Costs of the constructuion of public works or improvements.		\$ -

SECTION 3.2 A		
PAGE 2		
7. Costs of eliminating or removing contaminants and other impediments.		
		\$ -
8. Cost of job training and retraining projects.		*
or over or job maining and remaining projector		
A = -		-
9. Financing costs.		
		\$ -
10. Capital costs.		
		\$ -
11. Cost of reimbursing school districts for their increased costs caused by TIF assisted housing projects.		-
111. Cost of fellibursing school districts for their increased costs caused by 111 assisted flousing projects.		
		\$ -
12. Cost of reimbursing library districts for their increased costs caused by TIF assisted housing projects.		
		\$ -
L	1	1.*

SECTION 3.2 A		
PAGE 3		
13. Relocation costs.		
		œ.
AA December in Franchiscope		-
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		Ψ
redevelopment project.		
		•
47 Oct of decrees and income		\$ -
17. Cost of day care services.		
		\$ -
18. Other.		
	-	
		\$ -
	<u> </u>	<u> </u>
TOTAL ITEMIZED EXPENDITURES		\$ 594
TOTAL TILIMIZED EXPENDITURES		\$ 594

FΥ	20	1	q

TIF NAME:

#### North Normal Warehouse Redevelopment Project Area

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

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

Name	Service	Amount
	_	

#### SECTION 3.3 - (65 ILCS 5/11-74.4-5 (d) (5d) 65 ILCS 5/11-74.6-22 (d) (5d)

Breakdown of the Balance in the Special Tax Allocation Fund At the End of the Reporting Period by source

FY 2019 **North Normal Warehouse Redevelopment** TIF NAME: \$ **FUND BALANCE BY SOURCE Amount of Original** Issuance **Amount Designated** 1. Description of Debt Obligations \$ **Total Amount Designated for Obligations** \$ 2. Description of Project Costs to be Paid Repairs and Renovations 3,600,000 Public Infrastructure \$ 1,800,000 30% Interest Subsidy \$ 3,356,798 TIF Preparation and Administration \$ 248,819 5% Contingency \$ 450,340 \$ **Total Amount Designated for Project Costs** 9,455,957

\$

\$

9,455,957

(9,455,957)

**TOTAL AMOUNT DESIGNATED** 

SURPLUS/(DEFICIT)

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

#### FY 2019

#### TIF NAME:

#### North Normal Warehouse Redevelopment Project Area

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

X

Check here if no property was acquired by the Municipality within the Redevelopment Project Area.

#### Property Acquired by the Municipality Within the Redevelopment Project Area.

Property (1):	
Street address:	
Approximate size or description of property:	
Purchase price:	
Seller of property:	
Property (2):	
Street address:	
Approximate size or description of property:	
Purchase price:	
Seller of property:	
Property (3):	
Street address:	
Approximate size or description of property:	
Purchase price:	
Seller of property:	
Property (4):	
Street address:	
Approximate size or description of property:	
Purchase price:	
Seller of property:	

#### SECTION 5 - 20 ILCS 620/4.7 (7)(F) PAGE 1

#### FY 2019

#### TIF Name:

#### North Normal Warehouse Redevelopment Project Area

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

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

1. NO projects were undertaken by the Municipality Within the Redevelopment Project Area.			Х	
<ol><li>The Municipality <u>DID</u> undertake projects within the F complete 2a.)</li></ol>	Redevelopment Project Are	ea. (If selecting this option,		
<b>2a.</b> The total number of <u>ALL</u> activities undertaken in plan:	n furtherance of the objecti	ves of the redevelopment		
LIST ALL projects undertaken by	the Municipality Within the	Redevelopment Proiect Ar	 ea:	
		Estimated Investment		
TOTAL:	11/1/99 to Date	for Subsequent Fiscal Year	Total Estimated to	
Private Investment Undertaken (See Instructions)	\$ -	\$ -	Complete Project  \$ -	
Public Investment Undertaken	\$ -	\$ -	\$ -	
Ratio of Private/Public Investment	0	φ -	0	
Natio of Frivate/Fublic lifestifient	U		0	
	*PROJECT NA	ME TO BE LISTED AFTER	PROJECT NUMBER	
Project 1*:				
Private Investment Undertaken (See Instructions)				
Public Investment Undertaken				
Ratio of Private/Public Investment	0		0	
ln · · · · ·				
Project 2*:			Τ	
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*:			T	
Private Investment Undertaken (See Instructions)				
Public Investment Undertaken	0			
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	

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

FY 2019

TIF NAME: North Normal Warehouse Redevelopment 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 designated
 Reporting Fiscal Year

 2013
 \$ 425,225
 \$ 432,078

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

\_\_\_χ\_\_ Check if the overlapping taxing districts did not receive a surplus.

Overlapping Taxing District	Surplus Distributed from redevelopment project area to overlapping districts
,, ,	\$ -
	\$ -
	\$ -
	-
	-
	-
	-
	-
	-
	-
	-
	-
	-

#### **SECTION 7**

Provide information about job creation and retention:

1 TOVIDE ITTOTTTALIOTT ADOUL	1 Tovide Information about job creation and retention.			
		Description and Type		
Number of Jobs	Number of Jobs	(Temporary or		
Retained	Created	Permanent) of Jobs	Total Salaries Paid	
			-	
			-	
			\$ -	
			\$ -	
			-	
			\$ -	
			\$ -	

#### **SECTION 8**

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

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



October 30, 2019

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

Re:

Report of Annual Activities – North Normal Warehouse Redevelopment Project Area April 1, 2018 - March 31, 2019

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, 2018 through March 31, 2019.

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 2018-19.

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

Sincerely,

Christopher Koos

Mayor

Enclosure



October 30, 2019

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

Re: Report of Annual Activities – North Normal Warehouse Redevelopment Project Area April 1, 2018 – March 31, 2019

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 North Normal Warehouse Redevelopment Project Area dated October 30, 2019.
- 2. A letter dated October 30, 2019, 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,

Brian D. Day

Corporation Counsel

B. D. D



# MINUTES Joint Review Board Town of Normal North Normal Warehouse Redevelopment Plan and Project September 19, 2018

The Joint Review Board (JRB) for the Town of Normal North Normal Warehouse Tax Increment Financing District met September 19, 2018 to review the North Normal Warehouse Tax Increment Redevelopment Plan and Project.

JRB members present were Doug Minter, Heartland Community College; M. Curt Richardson, Unit District #5; Sarah Grammer, Normal Township; Pam Reece, Town of Normal; Bill Wasson, McLean County and Jeanne Moonan, Citizen Representative. Doug Minter called the meeting to order at 3:30 PM and asked for nominations for Chairman. Jeanne Moonan nominated Mr. Minter. Sarah Grammar seconded, and the motion passed with all ayes.

Also in attendance were Keith Cornille, President of Heartland Community College; and Town of Normal staff members Andrew Huhn, Finance Director; Karen Killingsworth, Finance Manager; Deanna Willey, Accountant; Brian Day, Corporation Counsel; and Sally Heffernan, Economic Development Director. Derek Beigh of The Pantagraph was also present.

Ms. Moonan moved approval of the minutes of September 13, 2017; Sarah Grammer seconded, and the motion passed on a unanimous voice vote.

Ms. Heffernan noted this TIF consists of a single parcel containing 69 acres with a partially finished 500,000 sf warehouse. She noted there has been developer interest in the building, but there is no imminent project.

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