

**FY 2020
ANNUAL TAX INCREMENT FINANCE
REPORT**



**STATE OF ILLINOIS
COMPTROLLER
SUSANA A. MENDOZA**

Name of Municipality: VILLAGE OF WAUCONDA Reporting Fiscal Year: **2020**
 County: LAKE Fiscal Year End: **4/30/2020**
 Unit Code: 049/200/032

FY 2020 TIF Administrator Contact Information

First Name: KEVIN Last Name: TIMONY
 Address: 101 N. MAIN STREET Title: VILLAGE ADMINISTRATOR
 Telephone: 847-526-9600 City: WAUCONDA Zip: 60084
 E-mail-
 required KTIMONY@WAUCONDA-IL.GOV

I attest to the best of my knowledge, that this FY 2020 report of the redevelopment project area(s)
 in the **City/Village** of: WAUCONDA
 is complete and accurate pursuant to Tax Increment Allocation Redevelopment Act [65 ILCS 5/11-74.4-3 et. seq.] and
 or Industrial Jobs Recovery Law [65 ILCS 5/11-74.6-10 et. seq.].

Kevin Timony 9/30/20
Written signature of TIF Administrator **Date**

Section 1 (65 ILCS 5/11-74.4-5 (d) (1.5) and 65 ILCS 5/11-74.6-22 (d) (1.5)*)

FILL OUT ONE FOR EACH TIF DISTRICT		
Name of Redevelopment Project Area	Date Designated MM/DD/YYYY	Date Terminated MM/DD/YYYY
RPA - 1 TRIANGLE AREA	12/17/2013	

*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 each redevelopment project area listed in Section 1.]
FY 2020**

Name of Redevelopment Project Area (below):

RPA - 1 TRIANGLE AREA

Primary Use of Redevelopment Project Area*: RETAIL/COM.

* 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
 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)] If yes, please enclose the amendment (labeled Attachment A).	X	
Certification of the Chief Executive Officer of the municipality that the municipality has complied with all of the requirements of the Act during the preceding fiscal year. [65 ILCS 5/11-74.4-5 (d) (3) and 5/11-74.6-22 (d) (3)] Please enclose the CEO Certification (labeled Attachment B).		X
Opinion of legal counsel that municipality is in compliance with the Act. [65 ILCS 5/11-74.4-5 (d) (4) and 5/11-74.6-22 (d) (4)] Please enclose the Legal Counsel Opinion (labeled Attachment C).		X
Statement setting forth all activities undertaken in furtherance of the objectives of the redevelopment plan, including any project implemented and a description of the redevelopment activities. [65 ILCS 5/11-74.4-5 (d) (7) (A and B) and 5/11-74.6-22 (d) (7) (A and B)] If yes, please enclose the Activities Statement (labeled Attachment D).		x
Were any agreements entered into by the municipality with regard to the disposition or redevelopment of any property within the redevelopment project area or the area within the State Sales Tax Boundary? [65 ILCS 5/11-74.4-5 (d) (7) (C) and 5/11-74.6-22 (d) (7) (C)] If yes, please enclose the Agreement(s) (labeled Attachment E).	X	
Is there additional information on the use of all funds received under this Division and steps taken by the municipality to achieve the objectives of the redevelopment plan? [65 ILCS 5/11-74.4-5 (d) (7) (D) and 5/11-74.6-22 (d) (7) (D)] If yes, please enclose the Additional Information (labeled Attachment F).	X	
Did the municipality's TIF advisors or consultants enter into contracts with entities or persons that have received or are receiving payments financed by tax increment revenues produced by the same TIF? [65 ILCS 5/11-74.4-5 (d) (7) (E) and 5/11-74.6-22 (d) (7) (E)] If yes, please enclose the contract(s) or description of the contract(s) (labeled Attachment G).	X	
Were there any reports <u>submitted to</u> the municipality <u>by</u> the joint review board? [65 ILCS 5/11-74.4-5 (d) (7) (F) and 5/11-74.6-22 (d) (7) (F)] If yes, please enclose the Joint Review Board Report (labeled Attachment H).		X
Were any obligations issued by the municipality? [65 ILCS 5/11-74.4-5 (d) (8) (A) and 5/11-74.6-22 (d) (8) (A)] If yes, please enclose any Official Statement (labeled Attachment I). If Attachment I is answered yes, then the Analysis must be attached and (labeled Attachment J).	X	
An analysis prepared by a financial advisor or underwriter setting forth the nature and term of obligation and projected debt service including required reserves and debt coverage. [65 ILCS 5/11-74.4-5 (d) (8) (B) and 5/11-74.6-22 (d) (8) (B)] If attachment I is yes, then Analysis MUST be attached and (labeled Attachment J).	X	
Has a cumulative of \$100,000 of TIF revenue been deposited into the special tax allocation fund? 65 ILCS 5/11-74.4-5 (d) (2) and 5/11-74.6-22 (d) (2) If yes, please enclose Audited financial statements of the special tax allocation fund (labeled Attachment K).		X
Cumulatively, have deposits of incremental taxes revenue equal to or greater than \$100,000 been made into the special tax allocation fund? [65 ILCS 5/11-74.4-5 (d) (9) and 5/11-74.6-22 (d) (9)] If yes, the audit report shall contain a letter from the independent certified public accountant indicating compliance or noncompliance with the requirements of subsection (q) of Section 11-74.4-3 (labeled Attachment L).		X
A list of all intergovernmental agreements in effect to which the municipality is a part, and an accounting of any money transferred or received by the municipality during that fiscal year pursuant to those intergovernmental agreements. [65 ILCS 5/11-74.4-5 (d) (10)] If yes, please enclose the list only, not actual agreements (labeled Attachment M).	X	

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

FY 2020

RPA - 1 TRIANGLE AREA

Special Tax Allocation Fund Balance at Beginning of Reporting Period \$ 384,110

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	\$ 232,438	\$ 723,376	94%
State Sales Tax Increment	\$ -	\$ -	0%
Local Sales Tax Increment	\$ -	\$ -	0%
State Utility Tax Increment	\$ -	\$ -	0%
Local Utility Tax Increment	\$ -	\$ -	0%
Interest	\$ 73	\$ 139	0%
Land/Building Sale Proceeds	\$ -	\$ -	0%
Bond Proceeds	\$ -	\$ -	0%
Transfers from Municipal Sources	\$ -	\$ 43,320	6%
Private Sources	\$ -	\$ -	0%
Other (identify source _____; if multiple other sources, attach schedule)	\$ -	\$ -	0%

All Amount Deposited in Special Tax Allocation Fund \$ 232,511

Cumulative Total Revenues/Cash Receipts \$ 766,835 100%

Total Expenditures/Cash Disbursements (Carried forward from Section 3.2) \$ 70,989

Transfers to Municipal Sources \$ -

Distribution of Surplus

Total Expenditures/Disbursements \$ 70,989

Net/Income/Cash Receipts Over/(Under) Cash Disbursements \$ 161,522

Previous Year Adjustment (Explain Below) \$ -

FUND BALANCE, END OF REPORTING PERIOD* \$ 545,632

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

Previous Year Explanation:

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 2020

TIF NAME:

RPA - 1 TRIANGLE 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.		
LEGAL	1,126	
		\$ 1,126
2. Annual administrative cost.		
		\$ -
3. Cost of marketing sites.		
		\$ -
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.		
ROAD RESURFACING OF THOMAS COURT WITHIN TIF	69,863	
		\$ 69,863
6. Costs of the construction of public works or improvements.		
		\$ -

SECTION 3.2 A

PAGE 3

13. Relocation costs.		
		\$ -
14. Payments in lieu of taxes.		
		\$ -
15. Costs of job training, retraining, advanced vocational or career education.		
		\$ -
16. Interest cost incurred by redeveloper or other nongovernmental persons in connection with a redevelopment project.		
		\$ -
17. Cost of day care services.		
		\$ -
18. Other.		
		\$ -

TOTAL ITEMIZED EXPENDITURES		\$ 70,989
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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 2020

TIF NAME:

RPA - 1 TRIANGLE AREA

FUND BALANCE BY SOURCE

\$ 545,632

Amount of Original Issuance	Amount Designated
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1. Description of Debt Obligations

Amount of Original Issuance	Amount Designated

Total Amount Designated for Obligations

\$	-	\$	-
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2. Description of Project Costs to be Paid

Regional Stormwater Detention - Land Acquisition		\$	800,000
Regional Stormwater Detention - Wetland Mitigation		\$	250,000
Regional Stormwater Detention - Engineering Design		\$	30,000
Regional Stormwater Detention - Construction		\$	200,000

Total Amount Designated for Project Costs

\$ 1,280,000

TOTAL AMOUNT DESIGNATED

\$ 1,280,000

SURPLUS/(DEFICIT)

\$ (734,368)

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

FY 2020

TIF NAME:

RPA - 1 TRIANGLE 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:	

Property (5):	
Street address:	
Approximate size or description of property:	
Purchase price:	
Seller of property:	

Property (6):	
Street address:	
Approximate size or description of property:	
Purchase price:	
Seller of property:	

Property (7):	
Street address:	
Approximate size or description of property:	
Purchase price:	
Seller of property:	

Property (8):	
Street address:	
Approximate size or description of property:	
Purchase price:	
Seller of property:	

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

FY 2020

TIF Name: RPA - 1 TRIANGLE 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. NO projects were undertaken by the Municipality Within the Redevelopment Project Area.	
--	--

2. The Municipality DID undertake projects within the Redevelopment Project Area. (If selecting this option, complete 2a.)	X
2a. The total number of ALL activities undertaken in furtherance of the objectives of the redevelopment plan:	1

LIST ALL 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)	\$ -	\$ -	\$ -
Public Investment Undertaken	\$ 69,863	\$ -	\$ -
Ratio of Private/Public Investment	0		0

*PROJECT NAME TO BE LISTED AFTER PROJECT NUMBER

Project 1*: THOMAS COURT ROAD RESURFACE

Private Investment Undertaken (See Instructions)	\$ -	\$ -	\$ -
Public Investment Undertaken	\$ 69,863	\$ -	\$ -
Ratio of Private/Public Investment	0		0

Project 2*:

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

Project 3*:

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

Project 4*:

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

Project 5*:

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

Project 6*:

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

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 2020

TIF NAME: RPA - 1 TRIANGLE 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	Base EAV	Reporting Fiscal Year EAV
12/17/2013	\$ 17,107,042	\$ 19,164,957

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

X 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:

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:

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

Certification

I, Lincoln F. Knight duly elected Mayor of the Village of Wauconda, County of Lake, State of Illinois, do hereby certify that to the best of my knowledge, the Village of Wauconda has complied with all requirements pertaining to the Tax Redevelopment Allocation Act during the Municipal Fiscal Year ending April 30, 2020.

Name of Redevelopment Project Area: RPA-1 Triangle Area



09/30/2020

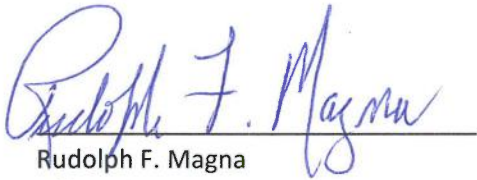
Lincoln F. Knight
Mayor
Village of Wauconda

Date

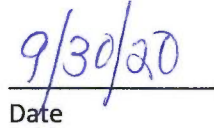
Certification

I, Rudolph F. Magna duly appointed Village Attorney of the Village of Wauconda, County of Lake, State of Illinois, do hereby certify that to the best of my knowledge, the Village of Wauconda has complied with all requirements pertaining to the Tax Redevelopment Allocation Act during the Municipal Fiscal Year ending April 30, 2020.

Name of Redevelopment Project Area: RPA-1 Triangle Area



Rudolph F. Magna
Village Attorney
Village of Wauconda



Date

Activities undertaken in furtherance of the redevelopment plan objectives – FY 2020

- Resurfacing of Thomas Court

SCOPE – Full mill and overlay of Thomas Court from IL 176 to dead end.

**Joint Review Board
Wauconda Redevelopment District #1: Triangle Area
Wauconda Village Hall
September 26, 2019**

1. **Call to Order:** TIF Administrator Kevin Timony called the September 26, 2019 Joint Review Board (JRB) meeting to order at 5:30 P.M.

2. **Roll Call:**

Organization	Representative	Present	Absent
Public Member	Laurel DeBoer	X	
College of Lake County #532	David Hittenmiller	X	
County of Lake			X
Lake County Forest Preserve District			X
Township of Wauconda	Stephanie Maioriello	X	
Village of Wauconda	Kevin Timony, Chair	X	
Wauconda Community Unit School District #118	Bill Harkin	X	
Wauconda Fire Protection District	Dave Geary	X	
Wauconda Library District	Elizabeth Greenup	X	
Wauconda Park District	Nancy Burton	X	

Also present: Greg Anderson, Director of Community Development

3. **Approval of Minutes:** Dave Geary made a motion to approve the minutes of the September 27, 2018 meeting. The motion was seconded by Nancy Burton. By voice vote, all voted Aye and there were no Nays.
4. **Review 2019 TIF Comptroller Report & District Activity:** TIF Administrator Timony reviewed the 2019 Annual TIF Report with the Board. Administrator Timony presented that at the beginning of FY 2019 the TIF fund balance was \$187,941 and that by FYE the fund balance grew to \$384,110. Revenues for the year totaled \$204,212 with expenditures totaling \$8,084. Administrator Timony noted that the Village is currently resurfacing Thomas Court, which will be reflected in the FY 2020 report. He advised that there is also approximately \$1.2 million designated for identified TIF projects, including land acquisition, wetland mitigation, engineering design, and construction, but that there are currently insufficient funds to complete these identified projects.

Administrator Timony introduced Greg Anderson to the Board as the Village's new Director of Community Development. Mr. Anderson informed the Board that the Village has received some inquiries regarding development of certain portions of the TIF area, but no one has brought forth plans with a request for TIF assistance at this time.

5. **Scheduling of 2020 JRB Meeting Date & Time:** The Board agreed that the meetings for the JRB will move from the fourth Thursday in September to the second Thursday of October to allow for more time to complete the Annual TIF Report. The next meeting of the Joint Review Board will be scheduled for October 8, 2020.
6. **Public Comment:** There was no public comment.
7. **Adjournment:** Motion to adjourn was made by Stephanie Maioriello and seconded by Laurel DeBoer. Meeting adjourned at 5:42 P.M.

VILLAGE OF WAUCONDA, ILLINOIS
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCES - BUDGET AND ACTUAL
SPECIAL REVENUE FUND - TAX INCREMENT FINANCING FUND
FOR THE YEAR ENDED APRIL 30, 2020

	Budgeted Amounts	
	<u>Original and Final</u>	<u>Actual Amounts</u>
REVENUES		
Local Taxes		
Property Tax	\$ 232,525	\$ 232,438
Intergovernmental		
State Grants	-	-
Other Local Sources		
Interest	40	73
Miscellaneous	500	-
Total Revenues	<u>\$ 233,065</u>	<u>\$ 232,511</u>
EXPENDITURES		
Current		
General Government	\$ 40,000	\$ 1,126
Capital Outlay	62,840	69,863
Total Expenditures	<u>\$ 102,840</u>	<u>\$ 70,989</u>
NET CHANGE IN FUND BALANCE	<u>\$ 130,225</u>	\$ 161,522
FUND BALANCES - MAY 1, 2019		<u>384,110</u>
FUND BALANCES - APRIL 30, 2020		<u>\$ 545,632</u>

See Accompanying Independent Auditor's Report



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INDEPENDENT ACCOUNTANT'S REPORT

To the Mayor and Board of Trustees
Village of Wauconda, Illinois

We have examined management of the Village of Wauconda's assertion that the Village of Wauconda, Illinois (Village), with respect to their Tax Increment Finance District, complied with the requirements of subsection (q) of Section 11-74.4-3 of the Illinois Tax Increment Redevelopment Allocation Act during the period May 1, 2019 to April 30, 2020. The Village's management is responsible for its assertion. Our responsibility is to express an opinion on management's assertion about the Village's compliance with the specified requirements based on our examination.

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants. Those standards require that we plan and perform the examination to obtain reasonable assurance about whether management's assertion about compliance with the specified requirements is fairly stated, in all material respects. An examination involves performing procedures to obtain evidence about whether management's assertion is fairly stated, in all material respects. The nature, timing, and extent of the procedures selected depend on our judgment, including an assessment of the risks of material misstatement of management's assertion, whether due to fraud or error. We believe that the evidence we obtained is sufficient and appropriate to provide a reasonable basis for our opinion.

Our examination does not provide a legal determination on the Village's compliance with specified requirements.

In our opinion, management's assertion that the Village complied with the aforementioned requirements, is fairly stated, in all material respects.

Eder, Casella & Co.

EDER, CASELLA & CO.
Certified Public Accountants

McHenry, Illinois
September 18, 2020

eder,
casella
&
co