

**FY 2019
ANNUAL TAX INCREMENT FINANCE
REPORT**



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

Name of Municipality: **Fisher** Reporting Fiscal Year: **2019**
 County: **Champaign** Fiscal Year End: **4/30/2019**
 Unit Code: **010/025/32**

FY 2019 TIF Administrator Contact Information			
First Name: Herbert	Last Name: Klein		
Address: 1701 Clearwater Avenue	Title: Administrator		
Telephone: 309-664-7777	City: Bloomington	Zip: 61704	
E-mail-required: kjacob@tifillinois.com			

I attest to the best of my knowledge, that this FY 2019 report of the redevelopment project area(s)
 in the City/Village of: **Fisher**
 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.].

4/16/19
 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/20YY	Date Terminated MM/DD/20YY
Fisher TIF District I		4/12/2001	

*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 2019**

Name of Redevelopment Project Area (below):	Fisher TIF District I
Primary Use of Redevelopment Project Area*: Combination/Mixed	

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

If "Combination/Mixed" List Component Types:	Residential, Commercial, Industrial, Business
Under which section of the Illinois Municipal Code was Redevelopment Project Area designated? (check one):	
Tax Increment Allocation Redevelopment Act	<u> X </u>
Industrial Jobs Recovery Law	<u> </u>

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 2019

Fisher TIF District I

Special Tax Allocation Fund Balance at Beginning of Reporting Period \$ 297,654

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	\$ 846,866	\$ 8,497,043	44%
State Sales Tax Increment	\$ -	\$ -	0%
Local Sales Tax Increment	\$ -	\$ -	0%
State Utility Tax Increment	\$ -	\$ -	0%
Local Utility Tax Increment	\$ -	\$ -	0%
Interest	\$ 97	\$ 35,549	0%
Land/Building Sale Proceeds	\$ -	\$ -	0%
Bond Proceeds	\$ -	\$ 10,007,403	52%
Transfers from Municipal Sources	\$ -	\$ 242,478	1%
Private Sources	\$ -	\$ -	0%
Other (identify source ____; if multiple other sources, attach schedule)	\$ 52,626	\$ 431,448	2%

All Amount Deposited in Special Tax Allocation Fund \$ 899,589

Cumulative Total Revenues/Cash Receipts \$ 19,213,921 100%

Total Expenditures/Cash Disbursements (Carried forward from Section 3.2) \$ 879,016

Transfers to Municipal Sources \$ 259,269

Distribution of Surplus

Total Expenditures/Disbursements \$ 1,138,285

Net/Income/Cash Receipts Over/(Under) Cash Disbursements \$ (238,696)

Previous Year Adjustment (Explain Below) \$ -

FUND BALANCE, END OF REPORTING PERIOD* \$ 58,958

* 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 2019

TIF NAME:

Fisher TIF District I

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.		
Professional Services and costs	11,655	
		\$ 11,655
2. Annual administrative cost.		
Bond Administration	2,314	
		\$ 2,314
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.		
Redevelopment Agreement	117,000	
Grant Program	15,607	
Park Improvements	19,850	
		\$ 152,457
6. Costs of the construction of public works or improvements.		
Street Improvements	7,000	
Sidewalk Improvements	30,700	
		\$ 37,700

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 \$ **879,016**

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

TIF NAME:

Fisher TIF District I

FUND BALANCE BY SOURCE

\$ 58,958

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

1. Description of Debt Obligations

2010 Build America Bond	\$ 5,291,175	\$ 3,993,097
2010A General Obligation Bond	\$ 3,294,685	\$ 369,198
2013 Debt Certificate	\$ 900,000	\$ 492,727

Total Amount Designated for Obligations

\$ 9,485,860	\$ 4,855,022
--------------	--------------

2. Description of Project Costs to be Paid

Public Projects		\$ 4,601,213
Private Projects		\$ 271,557
Administrative Projects		\$ 21,096

Total Amount Designated for Project Costs

\$ 4,893,866

TOTAL AMOUNT DESIGNATED

\$ 9,748,888

SURPLUS/(DEFICIT)

\$ (9,689,930)

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:

Fisher TIF District I

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: Fisher TIF District I

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:	29

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	\$ 3,622,088	\$ -	\$ 4,803,087
Ratio of Private/Public Investment	0		0

*PROJECT NAME TO BE LISTED AFTER PROJECT NUMBER

Project 1*: Paul & Linda Keith

Private Investment Undertaken (See Instructions)			
Public Investment Undertaken	\$ 17,846		\$ 20,000
Ratio of Private/Public Investment	0		0

Project 2*: Stanley Bruehl

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

Project 3*: James & Kelli Bolstad

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

Project 4*: Larry & Lynette Henderson

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

Project 5*: TBF1

Private Investment Undertaken (See Instructions)			
Public Investment Undertaken	\$ 70,000		\$ 70,000
Ratio of Private/Public Investment	0		0

Project 6*: Ronald & Danielle Ragle

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

Project 7*: Charles & Rebecca Smith

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

Project 8*: Kevin Babb

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

Project 9*: Gary & Melina Cole

Private Investment Undertaken (See Instructions)			
Public Investment Undertaken	\$	7,999	\$ 8,000
Ratio of Private/Public Investment		0	0

Project 10*: Russell & Deborah Fletcher

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

Project 11*: Peggy Howard

Private Investment Undertaken (See Instructions)			
Public Investment Undertaken	\$	7,999	\$ 8,000
Ratio of Private/Public Investment		0	0

Project 12*: Steven & Belinda Ingold

Private Investment Undertaken (See Instructions)			
Public Investment Undertaken	\$	7,999	\$ 8,000
Ratio of Private/Public Investment		0	0

Project 13*: Sangamon Valley Developers

Private Investment Undertaken (See Instructions)			
Public Investment Undertaken	\$	3,331,128	\$ 4,500,000
Ratio of Private/Public Investment		0	0

Project 14*: Marvin & Kimberly Clemmons

Private Investment Undertaken (See Instructions)			
Public Investment Undertaken	\$	2,360	\$ 8,000
Ratio of Private/Public Investment		0	0

Project 15*: Dorothy Healy

Private Investment Undertaken (See Instructions)			
Public Investment Undertaken	\$	4,617	\$ 8,000
Ratio of Private/Public Investment		0	0

Project 16*: Greg LaBaugh

Private Investment Undertaken (See Instructions)			
Public Investment Undertaken	\$	2,054	\$ 8,000
Ratio of Private/Public Investment		0	0

Project 17*: Larry & Paul Washer

Private Investment Undertaken (See Instructions)			
Public Investment Undertaken	\$	7,999	\$ 8,000
Ratio of Private/Public Investment		0	0

Project 18*: Steven D & Diana Williams

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

Project 19*: Mark & Gwen Farnsworth

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

Project 20*: Paul & Mia Thomas

Private Investment Undertaken (See Instructions)			
Public Investment Undertaken	\$	5,000	\$ 5,000
Ratio of Private/Public Investment		0	0

Project 21*: CMC Carpentry

Private Investment Undertaken (See Instructions)			
Public Investment Undertaken	\$	30,250	\$ 30,250
Ratio of Private/Public Investment		0	0

Project 22*: John Lammie

Private Investment Undertaken (See Instructions)			
Public Investment Undertaken	\$	1,600	\$ 1,600
Ratio of Private/Public Investment		0	0

Project 23*: Stan Zehr (Fisher Telepharmacy)

Private Investment Undertaken (See Instructions)			
Public Investment Undertaken	\$	4,410	\$ 4,410
Ratio of Private/Public Investment		0	0

Project 24*: HC Properties, LLC

Private Investment Undertaken (See Instructions)			
Public Investment Undertaken	\$	19,470	\$ 11,170
Ratio of Private/Public Investment		0	0

Project 25*: Custom Service Crane, Inc.

Private Investment Undertaken (See Instructions)			
Public Investment Undertaken	\$	13,750	\$ 13,750
Ratio of Private/Public Investment		0	0

Project 26*: Michael Brake & Wanda Kanagy

Private Investment Undertaken (See Instructions)			
Public Investment Undertaken	\$	6,700	\$ 10,000
Ratio of Private/Public Investment		0	0

Project 27*: Ronald Nelson

Private Investment Undertaken (See Instructions)			
Public Investment Undertaken	\$	1,000	\$ 1,000
Ratio of Private/Public Investment		0	0

Project 28*: Mark and Shanna Hortin

Private Investment Undertaken (See Instructions)			
Public Investment Undertaken	\$	6,037	\$ 6,037
Ratio of Private/Public Investment		0	0

Project 29*: R & M Rentals

Private Investment Undertaken (See Instructions)			
Public Investment Undertaken	\$	1,870	\$ 1,870
Ratio of Private/Public Investment		0	0

Project 30*:

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

Project 31*:

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

Project 32*:

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

Project 33*:

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

Project 34*:

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: Fisher TIF District I

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	
2001	\$	3,917,581	\$	14,675,040

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

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:

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

ATTACHMENT "B"

Michael Bayler, *Mayor*

VILLAGE OF FISHER

100 East School Street

Christa Moore, *Clerk*

Incorporated May 1, 1895

Fisher, Illinois 61843

Jeremy Reale, *Administrator*

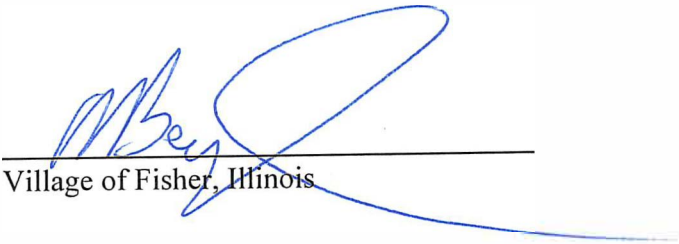
Build Your Future in Fisher

www.fisher.il.us

CERTIFICATION OF
CHIEF EXECUTIVE OFFICER

The undersigned, Michael Bayler, Mayor of the Village of Fisher, Illinois, hereby certifies that the Village of Fisher has complied with all of the requirements of 65 ILCS 5/11-74.4-1 et. seq. during the Village's preceding Fiscal Year, May 1, 2018 through April 30, 2019.

Signed the 18 day of OCTOBER, 2019.



Village of Fisher, Illinois

October 14, 2019

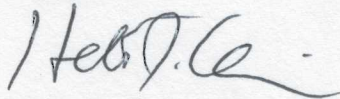
Mayor Michael Bayler
Village of Fisher
110 East School Street
Fisher, Illinois 61843

RE: Village of Fisher
Tax Increment Financing District I
FY 2019

Dear Mayor Bayler and Village Board Members:

As Special Attorney for the Village of Fisher, Illinois, it is my opinion, based upon the information provided to our office that the Village has complied with the requirements for the Tax Increment Allocation Redevelopment Act, 65 ILCS 5/11-74.4-1 et seq. This opinion is based upon the review of information prepared, in part, by others and provided to this office. To the best of our knowledge, such information is accurate but we have not independently verified all of such information. This opinion is prepared for and intended for the use of the Village Board, its officers and management, and for the Comptroller of the State of Illinois. It is not intended for and should not be used or relied upon by others.

Sincerely,



Herbert J. Klein

Thomas N. Jacob, Of Counsel
Nicolas P. Nelson

1701 Clearwater Ave. | Bloomington, IL 61704
ph 309-664-7777 | fax 309-664-7878

Herbert J. Klein

925 Shooting Park Rd., Suite A | Peru, IL 61354
ph 815-223-7550 | fax 815-223-7577

**Village of Fisher TIF District I
Fiscal Year 2019
Analysis of Annual Expenditures**

	Year ended 4/30/2019 Expenditure	TOTAL EXPENDITURES 2001-2019
I. Public Projects:		
Site Development & Assembly	\$ 0	\$ 151,176
Sanitary Sewer Extension	\$ 0	\$ 118,821
Sewer System Repair	\$ 0	\$ 0
Sewage Treatment Plant Expansion	\$ 0	\$ 1,557,512
Hydrant Replacement	\$ 0	\$ 80,622
Water Line Replacement	\$ 0	\$ 0
Meter System	\$ 0	\$ 0
Water Line Extension	\$ 0	\$ 13,612
New Well	\$ 0	\$ 32,866
Water Filters	\$ 0	\$ 0
Water System Generator	\$ 0	\$ 5,367
New Water Tower	\$ 0	\$ 200,111
Storm Sewer Extension & Upgrades	\$ 0	\$ 0
Storm Sewer Detention	\$ 0	\$ 55,768
Storm Sewer Drainage Maintenance	\$ 0	\$ 4,704
Street Resurfacing	\$ 0	\$ 250,712
Third Street Improvements	\$ 0	\$ 104,293
Sidewalk Construction	\$ 30,700	\$ 75,734
Street Lighting	\$ 0	\$ 117,410
Street & Intersection Improvements	\$ 7,000	\$ 65,536
School Site Improvements	\$ 0	\$ 750,589
School Site Streetscaping	\$ 0	\$ 0
Bus Barn Replacement	\$ 0	\$ 2,608
School Circulation Improvements	\$ 0	\$ 0
Park Site Improvements	\$ 19,850	\$ 150,462
Village Hall Replacement	\$ 0	\$ 5,478
Community Center	\$ 0	\$ 1,010,110
General Fund	\$ 0	\$ 364,624
Transfer TIF District II	\$ 214,482	\$ 214,482
Transfer TIF District III	\$ 44,787	\$ 44,787
2006 G/O Bond Principal	\$ 0	\$ 3,000,000
Bond Interest	\$ 0	\$ 621,868
Bond Administration	\$ 800	\$ 89,332
2010B Build America Bond	\$ 0	\$ 0
Bond Interest	\$ 160,642	\$ 1,298,078
2010A G.O. Bond	\$ 395,000	\$ 2,405,000
Interest	\$ 29,012	\$ 520,487
Bond Issuance Costs	\$ 0	\$ 246,000
2013 Debt Certificate (principal/interest)	\$ 81,750	\$ 408,787
Bond Issuance Costs	\$ 0	\$ 24,353
TOTAL	\$ 984,023	\$ 13,991,289
II. Taxing District's Capital Costs:		
Fisher Community School District #1	\$ 0	\$ 171,897
Sangamon Valley Fire Protection District	\$ 10,000	\$ 20,000
TOTAL	\$ 10,000	\$ 191,897
III. Private Redevelopment Contracts:		
Paul & Linda Keith	\$ 0	\$ 17,846
Stanley Bruehl	\$ 0	\$ 8,000
James & Kelli Bolstad	\$ 0	\$ 8,000
Larry & Lynette Henderson	\$ 0	\$ 8,000
TBFI Settlement (Rice)	\$ 0	\$ 70,000
Ronald & Danielle Ragle	\$ 0	\$ 8,000
Charles & Rebecca Smith	\$ 0	\$ 8,000
Kevin Babb	\$ 0	\$ 8,000
Gary & Melinda Cole	\$ 0	\$ 7,999
Russell & Deborah Fletcher	\$ 0	\$ 8,000
Peggy Howard	\$ 0	\$ 7,999
Steven & Belinda Ingold	\$ 0	\$ 7,999
Sangamon Valley Development (Zehr)	\$ 117,000	\$ 3,331,128
Sangamon Valley Development-Phase IV	\$ 0	\$ 909,439
Marvin & Kimberly Clemmons	\$ 0	\$ 2,360
Dorothy Healy	\$ 0	\$ 4,617
Larry & Paula Wascher	\$ 0	\$ 7,999
Greg LeBaugh	\$ 0	\$ 2,054
Steven D. & Diana Williams	\$ 0	\$ 8,000
Mark & Gwen Farnsworth	\$ 0	\$ 8,000
Paul & Mia Thomas	\$ 0	\$ 5,000
CMC Carpentry (Chad Mines)	\$ 0	\$ 30,250
John Lammie	\$ 0	\$ 1,600
Amvets Fisher Post 52	\$ 0	\$ 1,080
Fisher Telepharm Grant	\$ 0	\$ 1,124
Seims Styling Hutch	\$ 0	\$ 2,123
Stan Zehr (Fisher Telepharmacy)	\$ 0	\$ 4,410
HC Properties, LLC	\$ 0	\$ 19,470
Custom Service Crane, Inc.	\$ 0	\$ 13,750
Brandon Chandler	\$ 0	\$ 2,000
R & M Rentals	\$ 1,870	\$ 1,870
Ronald Nelson	\$ 1,000	\$ 1,000
Mark and Shanna Hortin	\$ 6,037	\$ 6,037
Michael Brake & Wanda Kanagy	\$ 6,700	\$ 6,700
TOTAL	\$ 132,607	\$ 4,537,854
IV. Administrative & Professional Services		
Administrative & Professional	\$ 11,655	\$ 274,967
Engineering	\$ 0	\$ 70,100
Marketing	\$ 0	\$ 3,937
TOTAL	\$ 11,655	\$ 349,004
TOTAL EXPENDITURES	\$ 1,138,285	\$ 19,070,044

VILLAGE OF FISHER, ILLINOIS

ORDINANCE NO. 19-3

**AN ORDINANCE APPROVING AND AUTHORIZING
THE EXECUTION OF A TIF REDEVELOPMENT AGREEMENT**

BY AND BETWEEN

THE VILLAGE OF FISHER

AND

MICHAEL BRAKE & WANDA KANAGY

FISHER TAX INCREMENT FINANCING DISTRICT I

**ADOPTED BY THE VILLAGE PRESIDENT AND BOARD OF TRUSTEES
OF THE VILLAGE OF FISHER, ILLINOIS,
ON THE 10TH DAY OF JANUARY, 2019.**

VILLAGE OF FISHER, ILLINOIS: ORDINANCE NO. 19-3

AN ORDINANCE APPROVING AND AUTHORIZING THE EXECUTION OF
 A TIF REDEVELOPMENT AGREEMENT BY AND BETWEEN:
 THE VILLAGE OF FISHER &
 MICHAEL BRAKE & WANDA KANAGY
 FISHER TAX INCREMENT FINANCING DISTRICT I

The Village Board of Trustees has determined that this TIF Redevelopment Agreement is in the best interest of the citizens of the Village of Fisher; therefore, be it ordained by the Village President and Board of Trustees of the Village of Fisher, Champaign County, Illinois as follows:

SECTION ONE: The TIF Redevelopment Agreement with Michael Brake & Wanda Kanagy, collectively the Developer (*Exhibit A*) attached hereto is hereby approved.

SECTION TWO: The Village President is hereby authorized and directed to enter into and execute on behalf of the Village said TIF Redevelopment Agreement and the Village Clerk of the Village of Fisher is hereby authorized and directed to attest such execution.

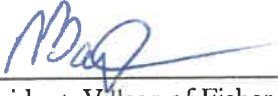
SECTION THREE: The TIF Redevelopment Agreement shall be effective the date of its approval on the 10th day of January, 2019.

SECTION FOUR: This Ordinance shall be in full force and effect from and after its passage and approval as required by law.

PASSED, APPROVED and ADOPTED by the Corporate Authorities of the Village of Fisher this 10th day of January, 2019 and filed in the office of the Village Clerk of said Village on that date.

PRESIDENT AND TRUSTEES	AYE VOTE	NAY VOTE	ABSTAIN / ABSENT
Debra Estes	✓		
R. Brock Deer			+
Daniel Spaulding			✓
Kevin Henderson			✓
Roger Ponton			✓
Angela Seidelman			✓
Michael Bayler, President	✓		
TOTAL VOTES:	2		5

[The remainder of this page is intentionally blank]

APPROVED: , Date 1 / 10 / 2019
President, Village of Fisher

ATTEST: , Date: 1 / 10 / 2019
Village Clerk, Village of Fisher

**EXHIBIT A: TIF REDEVELOPMENT AGREEMENT BY AND BETWEEN THE VILLAGE OF FISHER
& MICHAEL BRAKE & WANDA KANAGY**

VILLAGE OF FISHER

**FISHER TAX INCREMENT FINANCING DISTRICT I
REDEVELOPMENT AGREEMENT**

by and between

VILLAGE OF FISHER, CHAMPAIGN COUNTY, ILLINOIS

and

MICHAEL BRAKE & WANDA KANAGY

JANUARY 10, 2019

TIF REDEVELOPMENT AGREEMENT
by and between
VILLAGE OF FISHER
and
MICHAEL BRAKE & WANDA KANAGY
FISHER TIF DISTRICT I

THIS REDEVELOPMENT AGREEMENT (including Exhibits) is entered into this 10th day of January, 2019, by and between the Village of Fisher (the “Village”), an Illinois Municipal Corporation, Champaign County, Illinois, and Michael Brake & Wanda Kanagy (collectively the “Developer”).

PREAMBLE

WHEREAS, the Village has the authority to promote the health, safety and welfare of the Village and its citizens, and to prevent the spread of blight and deterioration and inadequate public facilities, including sanitary sewer, by promoting the development of private investment in the marketability of property thereby increasing the tax base of the Village and providing employment for its citizens; and

WHEREAS, Pursuant to 65 ILCS 5/8-1-2.5, a municipality may appropriate and expend funds for economic development purposes, including without limitation for commercial enterprises that are deemed necessary or desirable for the promotion of economic development within the community; and

WHEREAS, pursuant to the Tax Increment Allocation Redevelopment Act, 65 ILCS 5/11-74.4 et seq., as amended (the “Act”), the Village has the authority to provide incentives to owners or prospective owners of real property to redevelop, rehabilitate and/or upgrade such property by reimbursing the owner for certain costs from resulting increases in real estate tax revenues (“real estate tax increment”) or from other Village revenues; and

WHEREAS, on April 13, 2001, recognizing the need to foster the development, expansion and revitalization of certain properties which are vacant, underutilized or obsolete or a combination thereof, the Village approved a Tax Increment Financing Redevelopment Plan and Projects, designated a Redevelopment Area and adopted Tax Increment Financing as provided under the Act for Fisher TIF District I (the “TIF District”); and

WHEREAS, one such property is located at 102-104 W. Division Street, Fisher, Illinois (parcel numbers 02-01-36-455-049 & 02-01-36-455-051) and is within the TIF District Redevelopment Project Area (the “Property”); and

WHEREAS, the Developer owns said Property and has plans to demolish and remove the buildings, foundations, and all concrete located thereon in order to prepare the Property for future development (the “Project”), and is doing so based on the availability of TIF incentives offered by the Village; and

WHEREAS, it is the intent of the Village to encourage economic development which will increase the real estate tax base of the Village, which increased incremental taxes will be used, in part, to finance incentives to assist development within the Tax Increment Financing District; and

WHEREAS, the Developer’s proposed Project is consistent with the TIF District Redevelopment Plan and Projects for the Redevelopment Project Area and further conforms to the land uses of the Village as adopted; and

WHEREAS, pursuant to Section 5/11-74.4-4(b) of the Act, the Village may make and enter into all contracts with property owners, developers, tenants, overlapping taxing bodies, and others necessary or incidental to the implementation and furtherance of the Redevelopment Plan; and

WHEREAS, pursuant to Section 5/11-74.4-4(j) of the Act, the Village may incur project redevelopment costs and reimburse developers who incur redevelopment project costs authorized by a redevelopment agreement and further defined in Section 5/11-74.4-3(q) of the Act, including those Estimated TIF Eligible Project Costs as herein listed in the attached *Exhibit "1"* of this Redevelopment Agreement; and

WHEREAS, the Developer requested that incentives for the Project be provided by the Village from incremental increases in real estate taxes of the Village generated within the TIF District and the Village agreed to such incentives; and

WHEREAS, the Village has determined that this Project required the incentives requested as set forth herein and that said Project will, as a part of the Plan, promote the health, safety and welfare of the Village and its citizens by attracting private investment to prevent blight and deterioration and to generally enhance the economy of the Village; and

WHEREAS, the Village has reviewed the conditions of the Property and has reason to believe that the costs of the necessary public and private improvements to be incurred by the Developer in furtherance of the Project are eligible project costs under the Act and are consistent with the Redevelopment Plan of the Village; and

WHEREAS, the Parties have agreed that the Village shall reimburse the Developer a one-time lump sum not to exceed **Ten Thousand Dollars (\$10,000.00)** from the TIF District Special Tax Allocation Fund for reimbursement of a portion of the Developer's TIF Eligible Project Costs as described in *Exhibit "1"* attached hereto; and

WHEREAS, in consideration of the execution of this Agreement, the Developer is completing the Project as set forth in *Exhibit "1"*; and

WHEREAS, the Village is entering into this Agreement having encouraged and induced the Developer to proceed with the Project located on said Property.

AGREEMENTS

NOW, THEREFORE, the Parties, for good and valuable consideration, the receipt of which is acknowledged, agree as follows:

A. PRELIMINARY STATEMENTS

1. The Parties agree that the matters set forth in the recitals above are true and correct and form a part of this Agreement.
2. Any terms which are not defined in this Agreement shall have the same meaning as they do in the Act, unless indicated to the contrary.

3. Each of the Parties represents that it has taken all actions necessary to authorize its representatives to execute this Agreement.

B. ADOPTION OF TAX INCREMENT FINANCING

The Village has created a Tax Increment Financing District known as "Fisher TIF District I" which includes the Developer's Property. The Village has approved certain Redevelopment Project Costs, including the types described in *Exhibit "1"* for the Developer's Project.

C. INCENTIVES

In consideration for the Developer completing the Project as set forth herein, the Village agrees to extend to the Developer the following incentives to assist the Developer's Project:

1. The Village shall reimburse the Developer a one-time lump sum not to exceed **Ten Thousand Dollars and No Cents (\$10,000.00)** from the Village's TIF District Special Tax Allocation Fund, upon verification of the Developer's TIF Eligible Project Costs pursuant to *Section E* below and completion of the Project, whichever occurs last. The Project will be deemed complete when the buildings, foundations, and all concrete have been demolished and removed from the Property, *according to the EPA regulations set forth in the Illinois EPA NFR letter.*

D. LIMITATION OF INCENTIVES TO DEVELOPER

1. In no event, shall the maximum cumulative reimbursements for the Developer's TIF Eligible Project Costs pursuant to *Section C* above exceed Ten Thousand Dollars (\$10,000.00) as set forth herein.
2. The Developer agrees to substantially complete the project, subject to Force Majeure, as defined below.

E. PAYMENT OF ELIGIBLE PROJECT COSTS

1. Payment to the Developer for TIF Eligible Project Costs as set forth by the Act, shall be made by a Requisition for Payment of Private Development Redevelopment Costs (*Exhibit "2"*, "Requisition") submitted from time to time by the Developer to the Village's TIF Administrator Jacob & Klein, Ltd., with copy to The Economic Development Group, Ltd. (collectively the Administrator), and subject to the Administrator's approval of the costs and to the availability of funds in the TIF District Special Tax Allocation Fund.
2. All Requisitions must be accompanied by verified bills or statements of suppliers, contractors, or professionals together with mechanic's lien waivers (whether partial or full) from each of the parties entitled to a payment that is the subject of the Requisition as required by the Village.
3. In order for the Developer to receive reimbursement of Eligible Project Costs for costs it has incurred in any year as set forth in *Paragraphs 1 and 2* above, the Developer must submit such proposed eligible costs to the Village by March 1 of the following year. If there are no accumulated outstanding costs previously submitted and approved by the Village and if the Developer does not submit such proposed eligible costs by this deadline, the Developer will forfeit reimbursement of such costs from the prior year's real estate tax increment to be paid in

the current year. Any approved eligible costs submitted after this deadline will be eligible for reimbursement from the next year's real estate increment receipts.

4. Any real estate increment not required to be paid to the Developer under the terms of *Paragraph 3* above shall be available to the Village for any purpose set forth in the Plan pursuant to the Act.
5. The Developer shall use such sums as reimbursement for Eligible Project Costs only to the extent permitted by law and the Act and may allocate such funds for any purpose for the term of this Agreement or the term of the TIF District, whichever is longer.
6. The Administrator shall approve or disapprove a Requisition by written receipt to the Developer within thirty (30) business days after receipt of the Requisition. Approval of the Requisition will not be unreasonably withheld. If a Requisition is disapproved by the Administrator the reasons for disallowance will be set forth in writing and the Developer may resubmit the Requisition with such additional information as may be required and the same procedures set forth herein shall apply to such re-submittals.
7. All TIF Eligible Project Costs approved shall then be paid by the Village from the TIF District Special Tax Allocation Fund to the Developer, or to others as directed by the Developer, pursuant to the Redevelopment Plan and as allowed by Illinois Law. Payment shall be made within forty-five (45) days after approval subject to the terms of this Agreement and after receipt of the increment generated by the Developer's Redevelopment Project from the County.
8. The Parties acknowledge that the determination of Eligible Project Costs, and, therefore, qualification for reimbursement hereunder are subject to changes or interpretation made by amendments to the Act, administrative rules or judicial interpretation during the term of this Agreement. The Village has no obligation to the Developer to attempt to modify those decisions but will assist the Developer in every respect as to obtaining approval of Eligible Project Costs.
9. The Developer may submit for prior approval by the Village as Eligible Project Costs under the Act estimates of costs before they are incurred subject to later confirmation by actual bills.

F. VERIFICATION OF TAX INCREMENT

1. It shall be the sole responsibility of the Developer or its designee to provide to the Village, as requested in writing, copies of all PAID real estate tax bills, annually, for the Property.
2. The failure of Developer to provide any information required herein after written notice from the Village, and the continued failure to provide such information within (30) days after such notice, shall be considered a material breach of this Agreement and shall be cause for the Village to deny payments hereunder to the Developer, which payments are conditional upon receipt of the foregoing information.

G. LIMITED OBLIGATION

The Village's obligation hereunder to pay the Developer for Eligible Project Costs is a limited obligation to be paid solely from the TIF District Special Tax Allocation Fund. Said obligation does not now and shall never constitute an indebtedness of the Village within the meaning of any State of Illinois constitutional or statutory provision and shall not constitute or give rise to a pecuniary liability of the

Village or a charge or lien against any Village fund or require the Village to utilize its taxing authority to fulfill the terms of this Agreement.

H. LIMITED LIABILITY OF VILLAGE TO OTHERS FOR DEVELOPER'S EXPENSES

There shall be no obligation by the Village to make any payments to any person other than the Developer, nor shall the Village be obligated to make direct payments to any other contractor, subcontractor, mechanic or materialman providing services or materials to the Developer for the Developer's Project.

I. COOPERATION OF THE PARTIES

1. The Village and the Developer agree to cooperate fully with each other when requested to do so concerning the development of the Developer's Redevelopment Project. This includes without limitation the Village assisting or sponsoring the Developer, or agreeing to jointly apply with the Developer, for any grant, award, subsidy or additional funding which may be available from other governmental sources as the result of the Developer's or Village's activities. This also includes without limitation the Developer assisting or sponsoring the Village, or agreeing to jointly apply with the Village, for any grant, award, or subsidy which may be available as the result of the Village's or the Developer's activities.
2. The Parties agree to take such actions, including the execution and delivery of such documents, instruments, petitions, and certifications (and, in the Village's case, the adoption of such ordinances and resolutions), as may be necessary or appropriate, from time to time, to carry out the terms, provisions, and intent of this Agreement and to aid and assist each other in carrying out said terms, provisions, and intent.
3. The Parties shall cooperate fully with each other in seeking from any or all appropriate governmental bodies all approvals (whether federal, state, county or local) required or useful for the construction or improvement of property and facilities in and on the Property or for the provision of services to the Property, including, without limitation, wetland mitigation, gas, telephone, and electric utility services, roads, highways, rights-of-way, water and sanitary sewage facilities, and storm water disposal facilities.

J. DEFAULT; CURE; REMEDIES

In the event of a default under this Redevelopment Agreement by any party hereto (the "Defaulting Party"), which default is not cured within the cure period provided for below, then the other Party (the "Non-defaulting Party"), shall have an action for damages, or, in the event damages would not fairly compensate the Non-defaulting Parties for the Defaulting Party's breach of this Redevelopment Agreement, the Non-defaulting Party shall have such other equity rights and remedies as are available to them at law or in equity. Any damages payable by the Village hereunder shall be limited to the real estate tax increment payable to the Developer under the terms of this Agreement.

In the event a Defaulting Party shall fail to perform a monetary covenant which it is required to perform under this Redevelopment Agreement, it shall not be deemed to be in default under this Redevelopment Agreement unless it shall have failed to perform such monetary covenant within thirty (30) days of its receipt of a notice from a Non-defaulting Party specifying that it has failed to perform such monetary

covenant. In the event a Defaulting Party fails to perform any nonmonetary covenant as and when it is required to under this Redevelopment Agreement, it shall not be deemed to be in default if it shall have cured such default within thirty (30) days of its receipt of a notice from a Non-defaulting Party specifying the nature of the default, provided, however, with respect to those nonmonetary defaults which are not capable of being cured within such thirty (30) day period, it shall not be deemed to be in default if it commences curing within such thirty (30) day period, and thereafter diligently and continuously prosecutes the cure of such default until the same has been cured.

K. TIME; FORCE MAJEURE

For this Agreement, time is of the essence; provided however, the Developer and the Village shall not be deemed in default with respect to any obligations of this Agreement on its part to be performed if the Developer or Village fails to timely perform the same and such failure is due in whole, or in part, to any strike, lock-out, labor trouble (whether legal or illegal), civil disorder, inability to procure materials, weather conditions wet soil conditions, failure or interruptions of power, restrictive governmental laws and regulations, condemnation, riots, insurrections, war, fuel shortages, accidents, casualties, Acts of God, acts caused directly or indirectly by the Village (or the Village's agents, employees or invitees) when applicable to Developer or third parties, or any other cause beyond the reasonable control of Developer or the Village.

L. ASSIGNMENT

The rights (including, but not limited to, the right to payments contemplated by *Section C* of this Agreement) and obligations (or either of them) of the Developer under this Agreement shall be fully assignable by the Developer provided written notice is provided to the Village and the Village's consent is obtained prior to such assignment. The Village's consent shall not be unreasonably withheld provided that the nature of the Project is not substantially changed, and further provided that the assignee is financially capable of fulfilling the obligations of the assignor. Further, no such assignment shall be deemed to release the assignor of its obligations to the Village under this Agreement unless the consent of the Village to the release of the assignor's obligations is first obtained.

M. WAIVER

Any party to this Agreement may elect to waive any remedy it may enjoy hereunder, provided that no such waiver shall be deemed to exist unless the party waiving such right of remedy does so in writing. No such waiver shall obligate such party to waive any right of remedy hereunder, or shall be deemed to constitute a waiver of other rights and remedies provided said party pursuant to this Agreement.

N. SEVERABILITY

If any section, subsection, term or provision of this Agreement or the application thereof to any party or circumstance shall, to any extent, be invalid or unenforceable, the remainder of said section, subsection, term or provision of this Agreement or the application of same to parties or circumstances other than those to which it is held invalid or unenforceable, shall not be affected thereby.

O. NOTICES

All notices, demands, requests, consents, approvals or other instruments required or permitted by this Agreement shall be in writing and shall be executed by the party or an officer, agent or attorney of the party, and shall be deemed to have been effective as of the date of actual delivery, if delivered personally, or as of the third (3rd) day from and including the date of posting, if mailed by registered or certified mail, return receipt requested, with postage prepaid addressed as follows:

TO VILLAGE:

Village Clerk, Village of Fisher
100 E. School Street
Fisher, IL 61843
Telephone: (217) 897-1180
Fax: (217) 897-1623

TO DEVELOPER:

Michael Brake & Wanda Kanagy
104 W. Sangamon St.
Fisher, IL 61843
Telephone: (217) 377-0550

With Copy to:

Jacob & Klein, Ltd.
The Economic Development Group, Ltd.
1701 Clearwater Avenue
Bloomington, IL 61704
Telephone: (309) 664-7777
Fax: (309) 664-7878

P. SUCCESSORS IN INTEREST

Subject to the provisions of *Section L*, above, this Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns.

Q. NO JOINT VENTURE, AGENCY, OR PARTNERSHIP CREATED

Neither anything in this Agreement nor any acts of the parties to this Agreement shall be construed by the parties or any third person to create the relationship of a partnership, agency, or joint venture between or among such parties.

R. INDEMNIFICATION OF VILLAGE

It is the understanding of the Parties that the position of the Illinois Department of Labor is that the Illinois Prevailing Wage Act does not apply to TIF increment received by developers as reimbursement for private TIF Eligible Project Costs. This position of the Department of Labor is stated as an answer to a FAQ on its website at: <http://www.illinois.gov/idol/FAQs/Pages/prevailing-wage-faq.aspx>. The Developer shall indemnify and hold harmless the Village, and all Village elected or appointed officials, officers, employees, agents, representatives, engineers, consultants and attorneys (collectively, the Indemnified Parties), from any and all claims that may be asserted against the Indemnified Parties or one or more of them, in connection with the applicability, determination, and/or payments made under the Illinois Prevailing Wage Act (820 ILCS 130/0.01 et. seq.), the Illinois Procurement Code, and/or any similar State or Federal law or regulation. In addition, the Developer agrees to indemnify and hold harmless the Village for any claim asserted against the Village arising from the Developer's Project and/or this Agreement. This obligation to indemnify and hold harmless obligates Developer to defend any such claim and/or action, pay any liabilities and/or penalties imposed, and pay all defense costs of Village, including but not limited to the reasonable attorney fees of Village.

S. ENTIRE AGREEMENT

The terms and conditions set forth in this Agreement and exhibits attached hereto supersede all prior oral and written understandings and constitute the entire agreement between the Village and the Developer with respect to the subject matter hereof.

T. TITLES OF PARAGRAPHS

Titles of the several parts, paragraphs, sections or articles of this Agreement are inserted for convenience of reference only, and shall be disregarded in construing or interpreting any provisions hereof.

U. WARRANTY OF SIGNATORIES

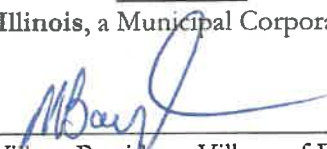
The signatories of Developer warrant full authority to both execute this Agreement and to bind the entity in which they are signing on behalf of.


V. TERM OF THE AGREEMENT

Notwithstanding anything contained herein to the contrary, this Agreement shall expire upon the Developer receiving all incentives included herein. The Agreement shall expire sooner if the Developer files for bankruptcy or otherwise becomes insolvent, the Property becomes the subject of foreclosure proceedings or upon default by the Developer of this Agreement.

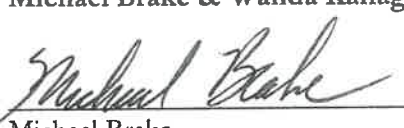
IN WITNESS WHEREOF the Parties hereto have caused this Agreement to be executed by their duly authorized officers on the above date at Fisher, Illinois.

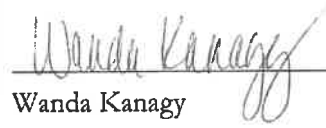
VILLAGE
Fisher, Illinois, a Municipal Corporation.

BY: 
Village President, Village of Fisher

ATTEST:

Village Clerk, Village of Fisher

DEVELOPER
Michael Brake & Wanda Kanagy


Michael Brake


Wanda Kanagy

H:\FISHER\TIF\Agreements\RD.A\M Brake & W Kanagy\Fisher TIF I_M Brake & W Kanagy_RD.A_7 Jun 2019.npd

EXHIBIT 1

SUMMARY OF ESTIMATED TIF ELIGIBLE PROJECT COSTS

Michael Brake & Wanda Kanagy

Fisher TIF District I in the Village of Fisher, Champaign County, Illinois

Project Description: The Developer plans to demolish and remove the buildings, foundations, and all concrete located on the Property.

Location: 102-104 W. Division Street, Fisher, IL 61843

Parcel Numbers: 02-01-36-455-049 & 02-01-36-455-051

Estimated TIF Eligible Project Costs:

Demolition Costs \$10,000

Total *Estimated* TIF Eligible Project Costs \$10,000

*The Village's reimbursement of TIF Eligible Project Costs to the Developer shall not exceed \$10,000.00 as set forth in this Redevelopment Agreement.

EXHIBIT 2

**VILLAGE OF FISHER, ILLINOIS
FISHER TIF DISTRICT I**

**PRIVATE PROJECT
REQUEST FOR REIMBURSEMENT
BY
MICHAEL BRAKE & WANDA KANAGY**

Date _____

Attention: Village TIF Administrator, Village of Fisher, Illinois

Re: TIF Redevelopment Agreement, dated January 10, 2019
by and between the Village of Fisher, Illinois, and Michael Brake & Wanda Kanagy (collectively
the "Developer")

The Village of Fisher is hereby requested to disburse funds from the Special Tax Allocation Fund pursuant to the Redevelopment Agreement described above in the following amount(s), to the Developer and for the purpose(s) set forth in this Request for Reimbursement. The terms used in this Request for Reimbursement shall have the meanings given to those terms in the Redevelopment Agreement.

1. REQUEST FOR REIMBURSEMENT NO. _____
2. PAYMENT DUE TO: Michael Brake & Wanda Kanagy
3. AMOUNTS REQUESTED TO BE DISBURSED:

Description of TIF Eligible Project Cost	Amount
Total	

4. The amount requested to be disbursed pursuant to this Request for Reimbursement will be used to reimburse the Developer for Redevelopment Project Costs for the Project detailed in ***Exhibit "1"*** of the Redevelopment Agreement.

5. The undersigned certifies that:

- (i) the amounts included in (3) above were made or incurred or financed and were necessary for the Project and were made or incurred in accordance with the construction contracts, plans and specifications heretofore in effect; and
- (ii) the amounts paid or to be paid, as set forth in this Request for Reimbursement, represent a part of the funds due and payable for TIF Eligible Redevelopment Project Costs; and
- (iii) the expenditures for which amounts are requested represent proper Redevelopment Project Costs as identified in the "Limitation of Incentives to Developer" described in *Section "D"* of the Redevelopment Agreement, have not been included in any previous Request for Reimbursement, have been properly recorded on the Developer's books and are set forth with invoices attached for all sums for which reimbursement is requested, and proof of payment of the invoices; and
- (iv) the amounts requested are not greater than those necessary to meet obligations due and payable or to reimburse the Developer for its funds actually advanced for Redevelopment Project Costs; and
- (v) the Developer is not in default under the Redevelopment Agreement and nothing has occurred to the knowledge of the Developer that would prevent the performance of its obligations under the Redevelopment Agreement.

6. Attached to this Request for Reimbursement is *Exhibit "1"* of the Redevelopment Agreement, together with copies of invoices, proof of payment of the invoices, and Mechanic's Lien Waivers relating to all items for which reimbursement is being requested.

BY: _____ (Developer)

TITLE: _____

VILLAGE OF FISHER, ILLINOIS

BY: _____

TITLE: _____ DATE: _____

JACOB & KLEIN, LTD. & THE ECONOMIC DEVELOPMENT GROUP, LTD.

BY: _____

TITLE: _____ DATE: _____

VILLAGE OF FISHER, ILLINOIS
 Statement of Revenues, Expenditures,
 and Changes in Fund Balances - Modified Cash Basis
 Governmental Funds
 For the Year Ended April 30, 2019

	General Fund	Police Fund	Motor Fuel Tax Fund	Tax Increment Financing District I Fund	Tax Increment Financing District II Fund	Tax Increment Financing District III Fund	Total
Revenues							
Local Receipts:							
Municipal Utility Tax	\$ 91,808	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 91,808
Property Tax	47,361	13,334	-	846,866	22,515	83,316	1,013,392
Road and Bridge Allocation	20,811	-	-	-	-	-	20,811
State Receipts:							
Income Tax	182,625	-	-	-	-	-	182,625
Sales Tax	69,258	-	-	-	-	-	69,258
Use Tax	55,616	-	-	-	-	-	55,616
Motor Fuel Tax	-	-	47,891	-	-	-	47,891
Video Gaming Tax	14,380	-	-	-	-	-	14,380
Other Taxes	2,948	-	-	-	-	-	2,948
Other Receipts:							
Investment Income (Loss)	204,975	7	25	97	5	17	205,126
Building Permits	1,705	-	-	-	-	-	1,705
Cablevision	8,128	-	-	-	-	-	8,128
Fines	-	3,581	-	-	-	-	3,581
Parks and Recreation	15,206	-	-	-	-	-	15,206
Franchise Fee	14,737	-	-	-	-	-	14,737
Grants	-	-	-	52,626	-	-	52,626
Miscellaneous	5,092	1,684	-	-	-	-	6,776
Total Revenues	734,650	18,606	47,916	899,589	22,520	83,333	1,806,614
Expenditures							
Current:							
General Government	168,390	-	-	-	-	-	168,390
Recreation	25,656	-	-	-	-	-	25,656
Public Safety	-	175,320	-	-	-	-	175,320
Redevelopment	-	-	-	211,812	205,468	64,761	482,041
Sanitation	3,701	-	-	-	-	-	3,701
Public Works/Transportation	257,598	-	61,816	-	-	-	319,414
Debt Service:							
Bond Repayment	-	-	-	395,000	-	-	395,000
Debt Certificate Repayment	-	-	-	55,014	-	-	55,014
Interest and Fees	-	-	-	217,190	-	-	217,190
Capital Outlay:	15,319	37,890	-	-	-	-	53,209
Total Expenditures	470,664	213,210	61,816	879,016	205,468	64,761	1,894,935
Excess (Deficit) of Revenues Over Expenditures	263,986	(194,604)	(13,900)	20,573	(182,948)	18,572	(88,321)
Other Financing Sources (Uses)							
Transfers In	56,675	165,000	-	-	214,482	44,787	480,944
Transfers Out	(239,008)	-	-	(259,269)	-	-	(498,277)
Total Other Financing Sources (Uses)	(182,333)	165,000	-	(259,269)	214,482	44,787	(17,333)
Net Change in Fund Balances	81,653	(29,604)	(13,900)	(238,696)	31,534	63,359	(105,654)
Fund Balances, May 1, 2018	7,479,055	34,952	104,158	297,654	(112,469)	(223,566)	7,579,784
Fund Balance, April 30, 2019	\$ 7,560,708	\$ 5,348	\$ 90,258	\$ 58,958	\$ (80,935)	\$ (160,207)	\$ 7,474,130
Reconciliation to the Statement of Activities							
Net Change in Fund Balances							\$ (105,654)
Bond Repayment							395,000
Debt Certificate Repayment							55,014
Change in Net Position of Governmental Activities							<u>\$ 344,360</u>

See Accompanying Notes

Martin | Hood

Martin Hood LLC
2507 South Neil Street
Champaign, Illinois 61820
Tel: 217.351.2000
Fax: 217.351.7726
www.martinhood.com

INDEPENDENT AUDITOR'S REPORT ON TAX INCREMENT FINANCING

Board of Village Trustees
Village of Fisher, Illinois
Fisher, Illinois

We have audited, in accordance with auditing standards generally accepted in the United States of America, the accompanying financial statements and related notes of the Village of Fisher, Illinois as of and for the year ended April 30, 2019, as listed in the table of contents, and have issued our report thereon dated August 5, 2019.

In connection with our audit, we tested expenditures of the Village of Fisher, Illinois' Tax Increment Financing districts. The results of our tests indicate that for the items tested, the Village of Fisher, Illinois complied with Subsection (q) of Section 11-74.4-3 of Public Act 85-1142, "An Act in Relation to Tax Increment Financing." Additionally, nothing came to our attention that caused us to believe that the Village of Fisher, Illinois was not in compliance with the statutory requirements of Subsection (q) of Section 11-74.4-3 of Public Act 85-1142, insofar as they relate to accounting matters. However, our audit was not directed primarily toward obtaining knowledge of such noncompliance. Accordingly, had we performed additional procedures, other matters may have come to our attention regarding the Village of Fisher, Illinois' noncompliance with the above-referenced statutory requirements, insofar as they relate to accounting matters.

This report is intended solely for the information and use of the Board of Village Trustees, management, and others within the Village of Fisher, Illinois, and the Comptroller of the State of Illinois, and is not intended to be and should not be used by anyone other than these specified parties.

Martin Hood LLC
Champaign, Illinois
August 5, 2019



CERTIFIED PUBLIC ACCOUNTANTS and CONSULTANTS

