

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: <u>Herbert</u>	Last Name: <u>Klein</u>		
Address: <u>1701 Clearwater Avenue</u>	Title: <u>Administrator</u>		
Telephone: <u>309-664-7777</u>	City: <u>Bloomington</u>	Zip: <u>61704</u>	
E-mail-required <u>kjacob@tifillinois.com</u>			

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.].

[Signature] 10/16/19
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 III		1/10/2013	

*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 2019

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

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

	Residential & Commercial
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	<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 III

Special Tax Allocation Fund Balance at Beginning of Reporting Period \$ (223,566)

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	\$ 83,316	\$ 163,498	78%
State Sales Tax Increment	\$ -	\$ -	0%
Local Sales Tax Increment	\$ -	\$ -	0%
State Utility Tax Increment	\$ -	\$ -	0%
Local Utility Tax Increment	\$ -	\$ -	0%
Interest	\$ 17	\$ 36	0%
Land/Building Sale Proceeds	\$ -	\$ -	0%
Bond Proceeds	\$ -	\$ -	0%
Transfers from Municipal Sources	\$ 44,787	\$ 44,787	22%
Private Sources	\$ -	\$ -	0%
Other (identify source ____; if multiple other sources, attach schedule)	\$ -	\$ -	0%

All Amount Deposited in Special Tax Allocation Fund \$ 128,120

Cumulative Total Revenues/Cash Receipts \$ 208,321 100%

Total Expenditures/Cash Disbursements (Carried forward from Section 3.2) \$ 64,761

Transfers to Municipal Sources \$ -

Distribution of Surplus

Total Expenditures/Disbursements \$ 64,761

Net/Income/Cash Receipts Over/(Under) Cash Disbursements \$ 63,359

Previous Year Adjustment (Explain Below) \$ -

FUND BALANCE, END OF REPORTING PERIOD* \$ (160,207)

* 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 III

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	6,017	
		\$ 6,017
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.		
Redevelopment Agreement	58,744	
		\$ 58,744
6. Costs of the constructuion 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		\$ 64,761
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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 2019

TIF NAME:

Fisher TIF District III

FUND BALANCE BY SOURCE

\$ (160,207)

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

\$ - \$ -

2. Description of Project Costs to be Paid

Public Projects	\$ 7,746,621
Private Projects	\$ 5,015,987
Administrative Projects	\$ 773,864
Capital Costs	\$ 3,000,000

Total Amount Designated for Project Costs

\$ 16,536,472

TOTAL AMOUNT DESIGNATED

\$ 16,536,472

SURPLUS/(DEFICIT)

\$ (16,696,679)

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 III

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)

FY 2019

TIF Name: Fisher TIF District III

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	\$ 284,013	\$ -	\$ 1,500,000
Ratio of Private/Public Investment	0		0

*PROJECT NAME TO BE LISTED AFTER PROJECT NUMBER

Project 1*: M & K Development of Fisher, LLC

Private Investment Undertaken (See Instructions)			
Public Investment Undertaken	\$ 284,013		\$ 1,500,000
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 2019

TIF NAME: Fisher TIF District III

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
2013	\$ 8,938	\$ 1,123,440

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:

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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

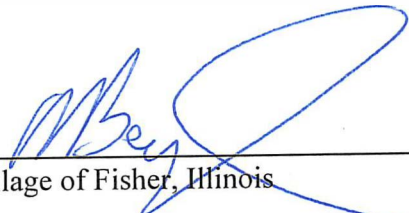
www.fisher.il.us



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



ATTACHMENT "C"

JACOB & KLEIN LTD
Attorneys at Law

October 14, 2019

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

RE: Village of Fisher
Tax Increment Financing District III
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

Herbert J. Klein

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

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

EXHIBIT F

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

	Year ended 4/30/2019	TOTAL EXPENDITURES
	Expenditure	2010 to 2019
I. Public Projects:		
Water & Sewer Extension/Treatment	\$ 0	\$ 0
Water Tower/Treatment Facility	\$ 0	\$ 0
Sanitary Sewer/Lift Station/Treatment	\$ 0	\$ 0
Storm Sewer & Drainage Facilities	\$ 0	\$ 0
Streets/Alleys/Sidewalks/Parks	\$ 0	\$ 0
Planning/Engineering/Legal/Professional	\$ 0	\$ 53,379
Property Assembly Costs	\$ 0	\$ 0
II. Private Projects:		
Commercial Restaurant Project	\$ 0	\$ 0
Commercial Fuel/Convenience Store	\$ 0	\$ 0
Commercial/Retail Strip Development	\$ 0	\$ 0
Commercial Storage Rental Units	\$ 0	\$ 0
Commercial Rehab/Renovations	\$ 0	\$ 0
Residential Project I	\$ 0	\$ 0
a. M&K Development of Fisher, LLC	\$ 58,744	\$ 284,013
Residential Project II	\$ 0	\$ 0
TOTAL	\$ 58,744	\$ 337,392
III. Taxing District's Capital Costs:		
Other Taxing Districts	\$ 0	\$ 0
TOTAL	\$ 0	\$ 0
IV. Administrative & Professional Services		
Administrative & Professional	\$ 6,017	\$ 31,136
TOTAL	\$ 6,017	\$ 31,136
TOTAL EXPENDITURES	\$ 64,761	\$ 368,528

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							\$ 344,360

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