

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):	East State Street
---	--------------------------

Primary Use of Redevelopment Project Area*: District	Central Business
---	------------------

* 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):	<input type="checkbox"/> Tax Increment Allocation Redevelopment Act <input checked="" type="checkbox"/> 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

East State Street

Special Tax Allocation Fund Balance at Beginning of Reporting Period \$ 1,197,958

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	\$ 251,254	\$ 3,622,482	97%
State Sales Tax Increment	\$ -	\$ -	0%
Local Sales Tax Increment	\$ -	\$ -	0%
State Utility Tax Increment	\$ -	\$ -	0%
Local Utility Tax Increment	\$ -	\$ -	0%
Interest	\$ 22,892	\$ 95,835	3%
Land/Building Sale Proceeds	\$ -	\$ -	0%
Bond Proceeds	\$ -	\$ -	0%
Transfers from Municipal Sources	\$ -	\$ -	0%
Private Sources	\$ -	\$ -	0%
Other (identify source _____; if multiple other sources, attach schedule)	\$ -	\$ -	0%

All Amount Deposited in Special Tax Allocation Fund \$ 274,146

Cumulative Total Revenues/Cash Receipts \$ 3,718,317 100%

Total Expenditures/Cash Disbursements (Carried forward from Section 3.2) \$ 66,630

Transfers to Municipal Sources \$ -

Distribution of Surplus \$ -

Total Expenditures/Disbursements \$ 66,630

Net/Income/Cash Receipts Over/(Under) Cash Disbursements \$ 207,516

Previous Year Adjustment (Explain Below) \$ -

FUND BALANCE, END OF REPORTING PERIOD* \$ 1,405,474

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

Previous Year Explanation:

Working with IDOT on road construction project

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:

East State Street

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.		
	66,630	\$ 66,630
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.		
		\$ -
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		\$ 66,630
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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:

East State Street

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: East State Street

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. <u>NO</u> projects were undertaken by the Municipality Within the Redevelopment Project Area.	
2. The Municipality <u>DID</u> undertake projects within the Redevelopment Project Area. (If selecting this option, complete 2a.)	x
2a. The total number of <u>ALL</u> activities undertaken in furtherance of the objectives of the redevelopment plan:	8

LIST <u>ALL</u> 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)	\$ 7,802,500	\$ -	\$ -
Public Investment Undertaken	\$ 1,246,412	\$ -	\$ -
Ratio of Private/Public Investment	6 13/50		0

*PROJECT NAME TO BE LISTED AFTER PROJECT NUMBER

Project 1*: CVS Pharmacy

Private Investment Undertaken (See Instructions)	\$ 3,550,000		
Public Investment Undertaken	\$ 124,849		
Ratio of Private/Public Investment	28 43/99		0

Project 2*:Valley Animal Hospital

Private Investment Undertaken (See Instructions)	\$ 640,000		
Public Investment Undertaken	\$ 72,000		
Ratio of Private/Public Investment	8 8/9		0

Project 3*:Munchie Ps

Private Investment Undertaken (See Instructions)	\$ 660,000		
Public Investment Undertaken	\$ 29,967		
Ratio of Private/Public Investment	22 1/41		0

Project 4*:Dairy Queen

Private Investment Undertaken (See Instructions)	\$ 300,000		
Public Investment Undertaken	\$ 40,000		
Ratio of Private/Public Investment	7 1/2		0

Project 5*: Don's Gas for Less

Private Investment Undertaken (See Instructions)	\$ 50,000		
Public Investment Undertaken	\$ 468,404		
Ratio of Private/Public Investment	8/75		0

Project 6*: Soukup Hardware

Private Investment Undertaken (See Instructions)	\$ 2,500		
Public Investment Undertaken	\$ 3,285		
Ratio of Private/Public Investment	35/46		0

Project 7*: ALDI's

Private Investment Undertaken (See Instructions)	\$	2,600,000		
Public Investment Undertaken	\$	450,000		
Ratio of Private/Public Investment		5 7/9		0

Project 8*: Engineering East State Street

Private Investment Undertaken (See Instructions)				
Public Investment Undertaken	\$	57,907		
Ratio of Private/Public Investment		0		0

Project 9*:

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

Project 10*:

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

Project 11*:

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

Project 12*:

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

Project 13*:

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

Project 14*:

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

Project 15*:

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



Kevin R. Burns
Mayor

ph: 630-232-7494
fx: 630-232-1494
mayorburns@geneva.il.us

City of Geneva
Office of the Mayor
22 South First Street
Geneva, IL 60134

October 6, 2020

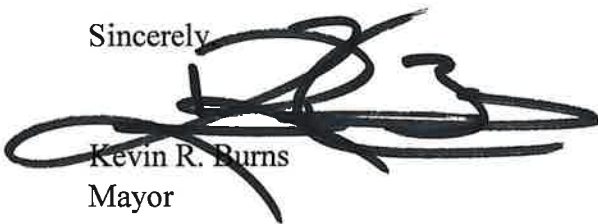
Office of the Illinois Comptroller
Local Government Division
Suite 15-500
100 W. Randolph St.
Chicago, IL 60601

To Whom It May Concern:

For the fiscal year ended April 30, 2020, the City of Geneva has complied with all requirements of the Tax Increment Allocation Redevelopment Act for the City's East State Street Tax Increment Financing District.

If there are any questions, please contact Economic Development Director Cathleen Tymoszenko at 630-232-7449.

Sincerely



Kevin R. Burns
Mayor



October 7, 2020

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

**RE: Opinion Regarding Compliance with Public Act 84-1417
(Tax Increment Allocation Redevelopment Act [the "Act"],
65 ILCS 5/11-74.4-8a (2017))**

Ladies and Gentlemen:

Please be advised that I am the City Attorney for the City of Geneva, Kane County, Illinois, and I have examined the following Documents relative to the City's East Side Tax Increment Financing District under the Act:

1. Ordinance No. 2000-12, No. 2000-13 and No. 2000-14 approved by the corporate authorities of the City adopting the Redevelopment Plan, designating a portion the East Side Business District of the City as a Redevelopment Project Area, and adopting tax increment allocation financing for the redevelopment area.
2. A Certification by Kevin R. Burns, Mayor of the City, dated October 6, 2020.

I have reviewed the forgoing items, and it is my opinion that the City of Geneva, as of April 30, 2020, is in compliance with the Act.

Yours Very Truly,

A large, stylized handwritten signature in black ink, which appears to read "Charles A. Radovich". The signature is written over the "Yours Very Truly," text and extends across the width of the page.

Charles A. Radovich
City Attorney – City of Geneva

Attachment D

Activities Statement

City of Geneva East State Street TIF

FY 2019

The East State Street TIF was established in 2000 to help spur private development and investment through infrastructure investment and working with landowners and investors to achieve the highest and best use of property.

In 2001, The City began working with the Illinois Department of Transportation to address roadway and streetscape challenges. The City programed \$1.7 million in local funds to complete Phase I and Phase II engineering in order to position the project for potential funding via partners. The strategy was successful; the project has received over \$16.8 million in federal and state funds through IDOT and Kane Kendall Council of Mayors. Local funds have been committed and programmed toward the required match for these fund sources. IDOT and the City of Geneva are working on land acquisition necessary for road widening and utility relocation. It is anticipated that ROW acquisition will commence early in 2021. Construction will follow. It is expected that construction will be complete by 2023.

The City of Geneva continued to work with property owners, brokers, and business owners to encourage investment and bring forward new opportunities for business growth and expansion in the project area. The project area contains a mix of outdated and obsolete platted lots and incompatible land uses. Of note are efforts to work with a contract purchaser proposing to renovate and occupy an existing underutilized mixed-use building and an existing building/business owner who desires to make site and building improvements that will right size their business and provide an opportunity for co-tenancy. Both projects are seeking TIF gap financing assistance.

RESOLUTION NO. 2020-54**RESOLUTION AUTHORIZING EXECUTION OF
CHANGE ORDER NUMBER ONE FOR THE
EAST STATE STREET PHASE II
PROFFESIONAL ENGINEERING SERVICES AGREEMENT**

BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF GENEVA, KANE COUNTY, ILLINOIS, as follows:

SECTION 1: That the City Council of the City of Geneva, Kane County, Illinois on January 22, 2013 entered into a contract with Bollinger, Lach, & Associates, Inc. of Itasca, Illinois, (the "Contractor") that exceeded \$10,000.

SECTION 2: Pursuant to the terms of the Agreement, the Contractor agreed to complete the Professional Engineering Agreement for the Phase II Design Services for East State Street at a cost not to exceed of \$909,252.52.

SECTION 3: That the Agreement was approved by the City Council and the scope of services to be provided by the Contractor needs to be increased, necessitating a contract modification in the Agreement.

SECTION 4: The Contractor is to make the changes requested by the City.

SECTION 5: Pursuant to 720 ILCS 5/33E-9, Change Orders, the City Council finds (1) the circumstances said to necessitate the change in performance were not reasonably foreseeable at the time the Contract was entered; and (2) the change is germane to the original Contract as signed, and (3) the change order is in the best interest of the City.

SECTION 6: Whereas, 720 ILCS 5/33E-9 requires that any change order be made in writing.

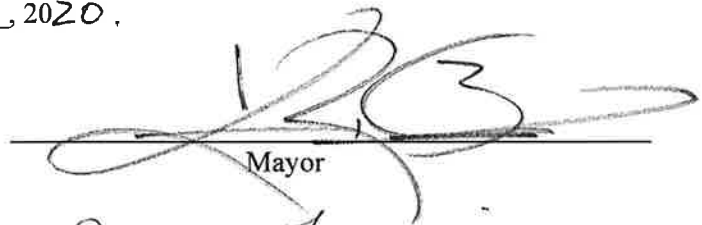
NOW, THEREFORE, BE IT RESOLVED by the Mayor and City Council of the City of Geneva, Kane County, Illinois, as follows:

That the provisions outlined in the Change Order as requested by Bollinger, Lach, & Associates dated July 23, 2020, attached hereto, is hereby approved and the City Administrator is authorized to execute these Contract Modifications incorporating said proposal to increase the contract to the an amount of \$1,348,300.52.

PASSED by the City Council of the City of Geneva, Kane County, Illinois, this 17th day of Aug., 2020.

AYES: 8 **NAYS:** 0 **ABSENT:** 1 **ABSTAINING:** 0 **HOLDING OFFICE:** 9

Approved by me this 17th day of Aug., 2020.



Mayor

ATTEST:

Roger Godskesen,
City Clerk

Jeanne Fornari
Deputy Clerk



July 23, 2020

VIA EMAIL

City of Geneva
Mr. Rich Babica, Direct of Public Works, and
Mr. Brian Schiber, Assistant Director of Public Works/City Engineer
City Engineer
1800 South Street
Geneva, IL 60134

Re: Professional Services Proposal – Addendum #1
East State Street – Phase II Engineering Services
Land Acquisition Services

Dear Mr. Babica and Mr. Schiber,

Please see the attached contract package requesting additional funds to subcontract with SantaCruz Land Acquisitions as well as associated management in the amount of **\$438,348.00** (\$25,248.00 – BLA, \$413,100 SantaCruz Land Acquisitions).

During our meeting with IDOT on March 10, 2020 to discuss land acquisition related to the East State Street Reconstruction and Streetscape project it was stated by the IDOT Bureau of Land Acquisition that the \$3,000,000 grant obtained by the City from CMAQ must be administered by the Local Agency rather than IDOT. This grant is reimbursable at an 80/20 split between IDOT/FHWA and the City of Geneva.

As a follow-up to our discussion related to the next steps on the project held on July 14th between BLA and the City of Geneva, we have solicited a proposal from SantaCruz Land Acquisitions, Inc. for purpose of appraising, review appraising, and negotiating the land necessary for the project, following the IDOT/FHWA process for utilizing federal funding. This contract addendum is inclusive of that proposal as well as management hours for BLA to coordinate with SantaCruz for questions and/or site visits sure to arise during discussions with property owners.

We had also presented a cost estimate of land acquisition prepared by BLA during our July 14th meeting based on appraised and fair market value. This was reviewed by SantaCruz Land Acquisitions and determined to be a reasonable approximation of cost for the permanent right-of-way and temporary easements required to construct the project.

Should the City approve this contract addendum, BLA will transmit a copy of the resolution of approval related to this item along with the land acquisition cost estimate to IDOT to approve the BLR 05310 “Local Agency Agreement for Federal Participation” package which has been stalled at IDOT-District 1 until resolution of the land acquisition process for this project was made clear. IDOT will process/approve the agreement and authorize the use of the \$3,000,000 CMAQ grant for purposes of obtaining the land.

City of Geneva
Rich Babica/Brian Schiber
East State Street Addendum #1
July 23, 2020
Page 2

Should you have any questions or require additional information please contact us at (630) 438-6400 or by email at dbruckelmeyer@bla-inc.com

Sincerely,

BLA, INC.

Dan Bruckelmeyer, P.E.
President/CEO

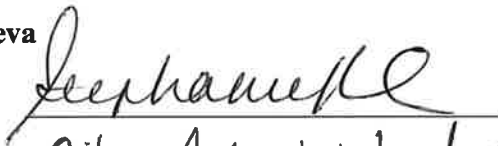
ACCEPTANCE:

City of Geneva

BY:

TITLE:

DATE:



City Administrator

08/18/20

CITY OF GENEVA, ILLINOIS

TAX INCREMENT FINANCING
DISTRICT NO. 2 FUND

REPORT ON COMPLIANCE
WITH PUBLIC ACT 85-1142

AS OF AND FOR THE YEAR ENDED APRIL 30, 2020

CITY OF GENEVA
TAX INCREMENT FINANCING DISTRICT NO. 2 FUND
TABLE OF CONTENTS
AS OF AND FOR THE YEAR ENDED APRIL 30, 2020

	<u>PAGE</u>
Independent Auditors' Compliance Report	1
Independent Auditors' Report on Supplementary Information.....	2
<u>SUPPLEMENTARY INFORMATION</u>	
Schedule of Revenues, Expenditures and Changes in Fund Balance	3
Schedule of Fund Balance by Source	4

INDEPENDENT AUDITORS' COMPLIANCE REPORT

INDEPENDENT AUDITORS' COMPLIANCE REPORT

To the Honorable Mayor and Members of the City Council
City of Geneva, Illinois

We have audited the financial statements of the governmental activities, the business-type activities, each major fund and the aggregate remaining fund information of the City of Geneva, as of and for the year ended April 30, 2020, and have issued our report thereon dated October 20, 2020. We conducted our audit in accordance with auditing standards generally accepted in the United States of America.

In connection with our audit, nothing came to our attention that caused us to believe that the City failed to comply with provisions of Subsection (q) of Section 11-74.4-3 of Public Act 85-1142, "An Act in Relation to Tax Increment Financing", insofar as it relates to accounting matters for the Tax Increment Financing District No. 2 Fund; 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 City's noncompliance with the above-referenced statute, insofar as it relates to accounting matters.

This report is intended solely for the information and use of the City Council, management, the State of Illinois, and others within the City and is not intended to be, and should not be, used by anyone other than the specified parties.

A handwritten signature in black ink that reads "Baker Tilly US, LLP".

Baker Tilly US, LLP (formerly known as Baker Tilly Virchow Krause, LLP)
Oak Brook, Illinois
October 20, 2020

**INDEPENDENT AUDITORS' REPORT
ON SUPPLEMENTARY INFORMATION**

INDEPENDENT AUDITORS' REPORT
ON SUPPLEMENTARY INFORMATION

To the Honorable Mayor and Members of the City Council
City of Geneva, Illinois

We have audited the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City of Geneva, Illinois (the "City"), as of and for the year ended April 30, 2020, and the related notes to the financial statements, which collectively comprise the City of Geneva's basic financial statements and have issued our report thereon dated October 20, 2020, which expressed an unmodified opinion on those financial statements.

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the City of Geneva's basic financial statements. The supplementary information as listed in the table of contents is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the supplementary information is fairly stated in all material respects, in relation to the basic financial statements as a whole.



Baker Tilly US, LLP (formerly known as Baker Tilly Virchow Krause, LLP)
Oak Brook, Illinois
October 20, 2020

SUPPLEMENTARY INFORMATION

CITY OF GENEVA
TAX INCREMENT FINANCING DISTRICT NO. 2 FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
FOR THE YEAR ENDED APRIL 30, 2020

Revenues

Property taxes	\$ 251,254
Investment income	<u>22,892</u>
Total revenues	<u>274,146</u>

Expenditures

Economic development	
Personnel services	55,881
Contractual services	9,980
Commodities	<u>769</u>
Total expenditures	<u>66,630</u>

Net change in fund balance	<u>207,516</u>
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Fund balance, beginning of year	<u>1,197,958</u>
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Fund balance, end of year	<u>\$ 1,405,474</u>
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CITY OF GENEVA
TAX INCREMENT FINANCING DISTRICT NO. 2 FUND
 SCHEDULE OF FUND BALANCE BY SOURCE
 FOR THE YEAR ENDED APRIL 30, 2020

Beginning fund balance	\$ <u>1,197,958</u>
 Deposits	
Property taxes	251,254
Investment income	<u>22,892</u>
Total deposits	<u>274,146</u>
Balance plus deposits	<u>1,472,104</u>
 Expenditures	
Personnel services	55,881
Contractual services	9,980
Commodities	<u>769</u>
Total expenditures	<u>66,630</u>
Fund balance, end of year	<u><u>\$ 1,405,474</u></u>
 Fund balance by source	
Property taxes	\$ 1,382,582
Investment income	<u>22,892</u>
Fund balance, end of year	<u><u>\$ 1,405,474</u></u>



ATTACHMENT L

INDEPENDENT AUDITORS' COMPLIANCE REPORT

To the Honorable Mayor and Members of the City Council
City of Geneva, Illinois

We have audited the financial statements of the governmental activities, the business-type activities, each major fund and the aggregate remaining fund information of the City of Geneva, as of and for the year ended April 30, 2020, and have issued our report thereon dated October 20, 2020. We conducted our audit in accordance with auditing standards generally accepted in the United States of America.

In connection with our audit, nothing came to our attention that caused us to believe that the City failed to comply with provisions of Subsection (q) of Section 11-74.4-3 of Public Act 85-1142, "An Act in Relation to Tax Increment Financing", insofar as it relates to accounting matters for the Tax Increment Financing District No. 2 Fund; 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 City's noncompliance with the above-referenced statute, insofar as it relates to accounting matters.

This report is intended solely for the information and use of the City Council, management, the State of Illinois, and others within the City and is not intended to be, and should not be, used by anyone other than the specified parties.

A handwritten signature in black ink that reads "Baker Tilly US, LLP". The signature is written in a cursive, flowing style.

Baker Tilly US, LLP (formerly known as Baker Tilly Virchow Krause, LLP)
Oak Brook, Illinois
October 20, 2020

Attachment M

List of Intergovernmental Agreements in effect to which Municipality is part:

A Local Public Agency Agreement for Federal Participation with the Illinois Department of Transportation and the State of Illinois for the East State Street Reconstruction Project.