



**SECTION 2** [Sections 2 through 8 must be completed for each redevelopment project area listed in Section 1.]

**FY 2025**

**Name of Redevelopment Project Area:**

**Redevelopment Project Area #2**

<b>Primary Use of Redevelopment Project Area*:</b> Combination/Mixed				
<b>*Types include:</b> Central Business District, Retail, Other Commercial, Industrial, Residential, and Combination/Mixed.				
<b>If "Combination/Mixed" List Component Types:</b> CBD/Commercial				
<b>Under which section of the Illinois Municipal Code was the Redevelopment Project Area designated? (check one):</b>				
<table style="width: 100%; border: none;"> <tr> <td style="text-align: center; width: 80%;">Tax Increment Allocation Redevelopment Act</td> <td style="text-align: center; width: 20%;"><input checked="" type="checkbox"/></td> </tr> <tr> <td style="text-align: center;">Industrial Jobs Recovery Law</td> <td style="text-align: center;"><input type="checkbox"/></td> </tr> </table>	Tax Increment Allocation Redevelopment Act	<input checked="" type="checkbox"/>	Industrial Jobs Recovery Law	<input type="checkbox"/>
Tax Increment Allocation Redevelopment Act	<input checked="" type="checkbox"/>			
Industrial Jobs Recovery Law	<input type="checkbox"/>			

**Please utilize the information below to properly label the Attachments.**

	No	Yes
For redevelopment projects beginning prior to FY 2022, 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)] <b>If yes, please enclose the amendment (Labeled Attachment A).</b> <span style="color: red;">For redevelopment projects beginning in or after FY 2022, were there any amendments, enactments or extensions 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)]</span> <b>If yes, please enclose the amendment, enactment or extension, and a copy of the redevelopment plan (Labeled Attachment A).</b>	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)] <b>Please enclose the CEO Certification (Labeled Attachment B).</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)] <b>Please enclose the Legal Counsel Opinion (Labeled Attachment C).</b>		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)] <b>If yes, please enclose the Activities Statement (Labeled Attachment D).</b>		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)] <b>If yes, please enclose the Agreement(s) (Labeled Attachment E).</b>	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)] <b>If yes, please enclose the Additional Information (Labeled Attachment F).</b>	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)] <b>If yes, please enclose the contract(s) or description of the contract(s) (Labeled Attachment G).</b>	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)] <b>If yes, please enclose the Joint Review Board Report (Labeled Attachment H).</b>	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)] <b>If yes, please enclose any Official Statement (labeled Attachment I). If Attachment I is answered yes, then the Analysis must be attached (Labeled Attachment J).</b>	X	
An analysis prepared by a financial advisor or underwriter, <span style="color: red;">chosen by the municipality</span> , setting forth the nature and term of obligation; projected debt service including required reserves and debt coverage; <span style="color: red;">and actual debt service</span> . [65 ILCS 5/11-74.4-5 (d) (8) (B) and 5/11-74.6-22 (d) (8) (B)] <b>If attachment I is yes, the Analysis and an accompanying letter from the municipality outlining the contractual relationship between the municipality and the financial advisor/underwriter <u>MUST</u> be attached (Labeled Attachment J).</b>	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) <b>If yes, please enclose audited financial statements of the special tax allocation fund (Labeled Attachment K).</b>		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)] <b>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).</b>		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)] <b>If yes, please enclose the list only, not actual agreements (Labeled Attachment M).</b>	X	
<span style="color: red;">For redevelopment projects beginning in or after FY 2022, did the developer identify to the municipality a stated rate of return for each redevelopment project area? Stated rates of return required to be reported shall be independently verified by a third party chosen by the municipality.</span> <b>If yes, please enclose evidence of third party verification, may be in the form of a letter from the third party (Labeled Attachment N).</b>	X	
Letter from the Mayor/Village President designating the municipality's TIF Administrator. <b>Must include the phone number and email address of the designated party (Labeled Attachment O.)</b>		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)]

**FY 2025**

**Name of Redevelopment Project Area:**

**Redevelopment Project Area #2**

**Provide an analysis of the special tax allocation fund.**

Special Tax Allocation Fund Balance at Beginning of Reporting Period \$ (867,049)

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	\$ 826,754	\$ 26,610,563	100%
State Sales Tax Increment			0%
Local Sales Tax Increment			0%
State Utility Tax Increment			0%
Local Utility Tax Increment			0%
Interest			0%
Land/Building Sale Proceeds			0%
Bond Proceeds			0%
Transfers from Municipal Sources			0%
Private Sources			0%
Other (identify source _____; if multiple other sources, attach schedule)			0%

**All Amount Deposited in Special Tax Allocation Fund** \$ 826,754

**Cumulative Total Revenues/Cash Receipts** \$ 26,610,563 100%

**Total Expenditures/Cash Disbursements (Carried forward from Section 3.2)** \$ 476,177

**Transfers to Municipal Sources**

**Distribution of Surplus**

**Total Expenditures/Disbursements** \$ 476,177

**Net/Income/Cash Receipts Over/(Under) Cash Disbursements** \$ 350,577

**Previous Year Adjustment (Explain Below)**

**FUND BALANCE, END OF REPORTING PERIOD\*** \$ (516,472)

\* 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 2025**

**Name of Redevelopment Project Area:**

**Redevelopment Project Area #2**

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

**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.		
engineering, studies and development of plans	\$ 22,825	
		\$ 22,825
2. Annual administrative cost.		
		\$ -
3. Cost of marketing sites.		
	\$ -	
		\$ -
4. Property assembly cost and site preparation costs.		
site preparation	\$ 190,913	
		\$ 190,913
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.		
renovation, rehabilitation, repair and remodeling	\$ 7,235	
		\$ 7,235
6. Costs of the construction of public works or improvements.		
public works improvements	\$ 109,117	
		\$ 109,117

**SECTION 3.2 A**  
**PAGE 2**

7. Costs of eliminating or removing contaminants and other impediments.		
		\$ -
8. Cost of job training and retraining projects.		
		\$ -
9. Financing costs.		
principal and interest	\$ 146,087	
		\$ 146,087
10. Capital costs.		
		\$ -
11. Cost of reimbursing school districts for their increased costs caused by TIF assisted housing projects.		
		\$ -
12. Cost of reimbursing library districts for their increased costs caused by TIF assisted housing projects.		
		\$ -

**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.		
		\$ -
<b>TOTAL ITEMIZED EXPENDITURES</b>		<b>\$ 476,177</b>



**SECTION 3.3 [65 ILCS 5/11-74.4-5 (d) (5d) 65 ILCS 5/11-74.6-22 (d) (5d)]**

**FY 2025**

**Name of Redevelopment Project Area:**

**Redevelopment Project Area #2**

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

FUND BALANCE BY SOURCE

\$ (516,472)
--------------

1. Description of Debt Obligations	Amount of Original Issuance	Amount Designated
<b>Total Amount Designated for Obligations</b>	\$ -	\$ -

2. Description of Project Costs to be Paid	Amount of Original Issuance	Amount Designated
Rehabilitation Costs		\$ 110,000
<b>Total Amount Designated for Project Costs</b>		\$ 110,000

**TOTAL AMOUNT DESIGNATED** \$ 110,000

**SURPLUS/(DEFICIT)** \$ (626,472)

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

**FY 2025**

**Name of Redevelopment Project Area:**

**Redevelopment Project Area #2**

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

X	Indicate an 'X' if no property was 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:	

**SECTION 5 [20 ILCS 620/4.7 (7)(F)]**

**FY 2025**

**Name of Redevelopment Project Area:**

**Redevelopment Project Area #2**

**PAGE 1**

**Page 1 MUST 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'**:

<b>1. NO</b> projects were undertaken by the Municipality Within the Redevelopment Project Area.	
<b>2.</b> The municipality <b>DID</b> undertake projects within the Redevelopment Project Area. (If selecting this option, complete 2a and 2b.)	X
<b>2a.</b> The total number of <b>ALL</b> activities undertaken in furtherance of the objectives of the redevelopment plan:	9
<b>2b.</b> The <b>NUMBER</b> of new projects undertaken in fiscal year 2022 or any fiscal year thereafter, within the Redevelopment Project Area.	2

**LIST ALL projects undertaken by the Municipality Within the Redevelopment Project Area:**

<b>TOTAL:</b>	<b>11/1/99 to Date</b>	<b>Estimated Investment for Subsequent Fiscal Year</b>	<b>Total Estimated to Complete Project</b>
Private Investment Undertaken (See Instructions)	\$ 223,098,000	\$ -	\$ -
Public Investment Undertaken	\$ 26,610,562	\$ 22,275,000	\$ -
Ratio of Private/Public Investment	8 38/99		0

**Project 1 Name: TIF2 Project 009**

Private Investment Undertaken (See Instructions)	\$ 148,000		
Public Investment Undertaken	\$ 826,754		
Ratio of Private/Public Investment	12/67		0

**Project 2 Name: TIF2 Project 008**

Private Investment Undertaken (See Instructions)	\$ -		
Public Investment Undertaken	\$ 865,125	\$ 925,000	
Ratio of Private/Public Investment	0		0

**Project 3 Name: TIF2 Project 007**

Private Investment Undertaken (See Instructions)	\$ 13,500,000		
Public Investment Undertaken	\$ 989,774	\$ 1,100,000	
Ratio of Private/Public Investment	13 55/86		0

**Project 4 Name: TIF2 Project 006**

Private Investment Undertaken (See Instructions)			
Public Investment Undertaken	\$ 847,414	\$ 1,000,000	
Ratio of Private/Public Investment	0		0

**Project 5 Name: TIF2 Project 005**

Private Investment Undertaken (See Instructions)	\$ 1,075,000		
Public Investment Undertaken	\$ 2,406,953	\$ 900,000	
Ratio of Private/Public Investment	21/47		0

**Project 6 Name: TIF2 Project 004**

Private Investment Undertaken (See Instructions)	\$ 11,425,000		
Public Investment Undertaken	\$ 4,573,253	\$ 2,600,000	
Ratio of Private/Public Investment	2 1/2		0

**Project 7 Name: TIF2 Project 003**

Private Investment Undertaken (See Instructions)	\$ 12,000,000		
Public Investment Undertaken	\$ 5,645,292	\$ 5,000,000	
Ratio of Private/Public Investment	2 1/8		0

**Project 8 Name: TIF2 Project 002**

Private Investment Undertaken (See Instructions)	\$ 6,950,000		
Public Investment Undertaken	\$ 5,323,237	\$ 4,500,000	
Ratio of Private/Public Investment	1 11/36		0

**Project 9 Name: TIF2 Project 001**

Private Investment Undertaken (See Instructions)	\$ 178,000,000		
Public Investment Undertaken	\$ 5,132,760	\$ 6,250,000	
Ratio of Private/Public Investment	34 36/53		0

**Project 10 Name:**

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

**Project 11 Name:**

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

**Project 12 Name:**

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

**Project 13 Name:**

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

**Project 14 Name:**

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

**Project 15 Name:**

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



**SECTION 7** [Information in the following section is not required by law, but may be helpful in evaluating the performance of TIF in Illinois.]

**FY 2025**

**Name of Redevelopment Project Area:**

**Redevelopment Project Area #2**

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

<b>Optional Documents</b>	<b>Enclosed</b>
Legal description of redevelopment project area	
Map of District	



# CITY of GALVA

City Administration Building  
311 N.W. 4th Ave.  
P.O. Box 171  
Galva, Illinois 61434-0171

**Rich Volkert**  
Mayor

Tel. 309-932-2555  
Fax: 309-932-3306  
[www.galva.com](http://www.galva.com)

## ATTACHMENT B

I, Rich Volkert, Mayor of the City of Galva, do hereby certify that, to the best of my knowledge, the City of Galva has complied with the requirements of Public Act 85-1142 during the City's fiscal year ending 4/30/2025.

Respectfully submitted,

A handwritten signature in black ink, appearing to read 'Rich Volkert', with a long horizontal flourish extending to the right.

Rich Volkert, Mayor

ATTACHMENT C

**BARASH & EVERETT, LLC**  
Attorneys at Law

Barry M. Barash (1938-2021)  
Reynolds M. Everett, Jr.  
Paul L Mangieri  
Keith A. Luymes  
Zachary L. Lessard  
John W. Robertson  
Madelyn J. Bird

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211 West Second Street  
Kewanee, IL 61443

Telephone: 309-852-5555  
Facsimile: 309-853-8135  
E-mail: zac@barashlaw.com

January 5, 2026

Illinois Comptroller  
Local Government Division  
100 West Randolph, Suite 15-500 Chicago, IL 606001

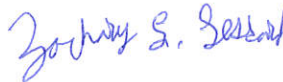
City of Galva  
City Hall  
311 NW 4th Avenue Galva, IL 61434  
Attn: David Dyer

**Re: City of Galva, Redevelopment Project Area (TIF 2)**

Dear Sir/Madam:

I have examined the proceedings of record of the City of Galva (the "City"), a municipal corporation duly organized and existing under the Constitution and laws of the State of Illinois with regard to the Redevelopment Project Area (TIF 2) for 2025. It is my opinion as City Attorney that the City has fully complied with the laws of the State of Illinois and in particular the Tax Increment Allocation Redevelopment Act, Division 74.4 of Chapter 65 of the Illinois Compiled Statutes (the "Act") with regard to the establishment of the Redevelopment Project Area (TIF 2) and the adoption of the Redevelopment Project Area (TIF 2).

Very truly yours,



Zachary L. Lessard  
For the Firm

ZLL

Offices in Galesburg, Galva, and Kewanee

Galesburg 5 E Simmons Street, Galesburg, IL 61401 Tel. 309.341.6010 Fax. 309.341.1945  
Galva 110 N. Exchange Street, PO Box 165, Galva, IL 61434 Tel. 309.932.2001 Fax. 309.932.3151  
Kewanee 211 W. 2nd St., Kewanee, IL 61443 Tel. 309.852.5555 Fax. 309.853.8135

## ATTACHMENT D

The City performed reconstruction, renovation, utility and repair work on a public building, and façade improvements on a privately held commercial buildings. The city demolished two dilapidated structures.

**CITY OF GALVA, ILLINOIS**  
**STATEMENT OF REVENUES RECEIVED, EXPENDITURES DISBURSED, AND CHANGES IN FUND**  
**BALANCES - MODIFIED CASH BASIS** Attachment K  
**GOVERNMENTAL FUNDS**  
**For the Fiscal Year Ended April 30, 2025**

	General Fund	Special Revenue TIF #4	Special Revenue TIF #2	Special Revenue Nonmajor	Total Governmental Funds 4/30/2025
<b>Revenues Received</b>					
Property Tax	\$ 726,242	\$ 431,858	\$ 826,754	\$ 209,684	\$ 2,194,538
Replacement Tax	67,126	-	-	-	67,126
Sales Tax	308,685	-	-	-	308,685
Income Tax	429,297	-	-	-	429,297
Local Use Tax	82,647	-	-	-	82,647
Other Taxes	56,245	-	-	111,597	167,842
Charges for Services	518,820	-	-	-	518,820
Interest Income	19,493	-	-	11	19,504
Income from Disposal of Assets	-	-	-	-	-
Other Income	185,553	-	-	-	185,553
Loan Proceeds	-	-	-	-	-
<b>Total Revenues</b>	<b>\$ 2,394,108</b>	<b>\$ 431,858</b>	<b>\$ 826,754</b>	<b>\$ 321,292</b>	<b>\$ 3,974,012</b>
<b>Expenditures Disbursed</b>					
<b>Current</b>					
General Administration	\$ 428,807	\$ -	\$ -	\$ -	\$ 428,807
Public Safety	570,381	-	-	-	570,381
Emergency & Fire Services	386,216	-	-	-	386,216
Parks and Recreation	59,341	-	-	-	59,341
Cemetery	41,692	-	-	-	41,692
Economic Development	6,818	218,718	129,504	11,182	366,222
Streets and Highways	369,756	-	-	348,471	718,227
Landfill	-	-	-	-	-
Capital Outlays	120,680	84,950	212,916	-	418,546
Debt Service					
Principal	35,003	135,756	24,908	-	195,667
Development Rebate	-	90,000	60,000	476,863	626,863
Interest	16,028	10,331	48,849	-	75,208
<b>Total Expenditures</b>	<b>\$ 2,034,722</b>	<b>\$ 539,755</b>	<b>\$ 476,177</b>	<b>\$ 836,516</b>	<b>\$ 3,887,170</b>
Excess (Deficiency) of Revenues Over (Under) Expenditures	\$ 359,386	\$ (107,897)	\$ 350,577	\$ (515,224)	\$ 86,842
Intergovernmental Transfers	-	-	-	-	-
Net Change in Fund Balance	\$ 359,386	\$ (107,897)	\$ 350,577	\$ (515,224)	\$ 86,842
Fund Balances, April 30, 2024	2,023,213	144,752	(867,049)	(481,292)	819,624
Fund Balances, April 30, 2025	<u>\$ 2,382,599</u>	<u>\$ 36,855</u>	<u>\$ (516,472)</u>	<u>\$ (996,516)</u>	<u>\$ 906,466</u>

# ATTACHMENT L



HOFFMAN & TRANEL, PC  
Certified Public Accountants

## INDEPENDENT AUDITOR'S REPORT ON TIF DISTRICTS' COMPLIANCE

President and Trustees of  
City of Galva, Illinois  
Henry County, 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 Galva, Illinois, as of and for the year ended April 30, 2025, and have issued our report thereon dated October 24, 2025. These financial statements are the responsibility of management of the City of Galva, Illinois. Compliance with the requirements of laws, regulations, contracts and grants applicable to federal and state programs is the responsibility of management of the City of Galva, Illinois. Our responsibility is to express an opinion on the financial statements based on our audit.

We conducted our audit in accordance with U.S. generally accepted auditing standards and the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts, and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statements presentation. We believe that our audit provides a reasonable basis for our opinion. Our audit does not provide a legal determination of the City of Galva, Illinois' compliance with those requirements or with the requirements of 65 ILCS 5/11-74.4 referred to in the following paragraph.

In connection with our audit, referred to above, we selected and tested transactions and records to determine the City of Galva's compliance with Subsection (q) of Section 11-74.4-3 of 65 ILCS 5/11-74.4, *Tax Increment Allocation Redevelopment Act* for TIF Fund II, TIF Fund III, and TIF Fund IV.

The results of our tests indicate that for the items tested, the City of Galva, Illinois complied with Subsection (q) of Section 11-74.4-3 of 65 ILCS 5/11-74.4. Nothing came to our attention that caused us to believe that for the items not tested, the City of Galva, Illinois, was not in compliance with Subsection (q) of Section 11-74.4-3 of 65 ILCS 5/11-74.4.

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

*Hoffman & Tranel, PC*

Rock Island, Illinois  
October 24, 2025

# CITY of GALVA

City Administration Building  
311 N.W. 4th Ave.  
P.O. Box 171  
Galva, Illinois 61434-0171

**Rich Volkert**  
Mayor

Tel. 309-932-2555  
Fax: 309-932-3306  
[www.galva.com](http://www.galva.com)

## ATTACHMENT O

I, Rich Volkert, Mayor of the City of Galva, do hereby attest that David Dyer is the designated TIF administrator for the City of Galva, and that he may be contacted by phone or Email as follows:

(309) 932 – 2555

[cityadministrator@galva il.gov](mailto:cityadministrator@galva.il.gov)

Rich Volkert

A handwritten signature in black ink, appearing to read 'Rich Volkert', with a long, sweeping horizontal line extending to the right across the top of the signature.

Mayor