CITY OF URBANA
TAX INCREMENT FINANCE JOINT REVIEW BOARD

DATE: Tuesday, March 04, 2025
TIME: 3:00 PM
PLACE: 400 South Vine Street, Urbana, IL 61801

AGENDA

A. Call to Order

B. Introduction of JRB Members

C. Selection of Public Member

D. Selection of Chairperson

E. Review of Minutes

1. February 8, 2024 Draft Minutes

F. Public Comment

G. Overview of TIF Activities and Projects

1. TIF Reports

H. Comments and Questions

I. Adjournment

PUBLIC INPUT

The City of Urbana welcomes Public Input during open meetings of the City Council, the City Council's Committee of the Whole, City Boards and Commissions, and other City-sponsored meetings. Our goal is to foster respect for the meeting process, and respect for all people participating as members of the public body, city staff, and the general public. The City is required to conduct all business during public meetings. The presiding officer is responsible for conducting those meetings in an orderly and efficient manner. Public Input will be taken in the following ways:

Email Input
Public comments must be received prior to the closing of the meeting record (at the time of adjournment unless otherwise noted) at the following: citycouncil@urbanaillinois.us. The subject line of the email must include the words "PUBLIC INPUT" and the meeting date. Your email will be sent to all City Council members, the Mayor, City Administrator, and City Clerk. Emailed public comments labeled as such will be

incorporated into the public meeting record, with personal identifying information redacted. Copies of emails will be posted after the meeting minutes have been approved.

Written Input

Any member of the public may submit their comments addressed to the members of the public body in writing. If a person wishes their written comments to be included in the record of Public Input for the meeting, the writing should so state. Written comments must be received prior to the closing of the meeting record (at the time of adjournment unless otherwise noted).

Verbal Input

Protocol for Public Input is one of respect for the process of addressing the business of the City. Obscene or profane language, or other conduct that threatens to impede the orderly progress of the business conducted at the meeting is unacceptable.

Public comment shall be limited to no more than five (5) minutes per person. The Public Input portion of the meeting shall total no more than two (2) hours, unless otherwise shortened or extended by majority vote of the public body members present. The presiding officer or the city clerk or their designee, shall monitor each speaker's use of time and shall notify the speaker when the allotted time has expired. A person may participate and provide Public Input once during a meeting and may not cede time to another person, or split their time if Public Input is held at two (2) or more different times during a meeting. The presiding officer may give priority to those persons who indicate they wish to speak on an agenda item upon which a vote will be taken.

The presiding officer or public body members shall not enter into a dialogue with citizens. Questions from the public body members shall be for clarification purposes only. Public Input shall not be used as a time for problem solving or reacting to comments made but, rather, for hearing citizens for informational purposes only.

In order to maintain the efficient and orderly conduct and progress of the public meeting, the presiding officer of the meeting shall have the authority to raise a point of order and provide a verbal warning to a speaker who engages in the conduct or behavior proscribed under "Verbal Input". Any member of the public body participating in the meeting may also raise a point of order with the presiding officer and request that they provide a verbal warning to a speaker. If the speaker refuses to cease such conduct or behavior after being warned by the presiding officer, the presiding officer shall have the authority to mute the speaker's microphone and/or video presence at the meeting. The presiding officer will inform the speaker that they may send the remainder of their remarks via e-mail to the public body for inclusion in the meeting record.

Accommodation

If an accommodation is needed to participate in a City meeting, please contact the City Clerk's Office at least 48 hours in advance so that special arrangements can be made using one of the following methods:

- Phone: 217.384.2366

- Email: CityClerk@urbanaillinois.us

Minutes of Annual Meeting

TAX INCREMENT FINANCE JOINT REVIEW BOARD

Date: Thursday, February 8, 2024

Time: 3:00 p.m.

Place: Urbana City Council Chambers, 400 S. Vine St., Urbana, IL 61801

MEMBERS PRESENT:	Mayor Diane Marlin, City of Urbana Michael Walker, Urbana Park District Tim Bartlett, Urbana Park District Paul Poulosky, Urbana School District Travis Woodcock, Champaign County Ivana Owana, Cunningham Township Brock Martin, Champaign County Forest Preserve Michelle Wright, CUMTD
STAFF PRESENT:	Carol Mitten, City Administrator Kimberly Smith, Community Development Services Director Hillary L. Ortiz, Executive Assistant

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I. CALL TO ORDER

Kimberly Smith called the meeting to order at 3:01 p.m.

II. ROLL CALL OF TAXING DISTRICT REPRESENTATIVES

Kimberly Smith called roll, with the above listed members all being present.

III. APPOINTMENT OF PUBLIC MEMBER

A motion was made by Tim Bartlett to nominate Laura Orcutt as the public member. The motion was seconded by Paul Poulosky and passed unanimously.

IV. APPOINTMENT OF CHAIRPERSON

A motion was made by Michael Walker to nominate Mayor Diane Marlin as the chairperson. The motion was seconded by Brock Martin and passed unanimously.

V. REVIEW OF MINUTES from the February 09, 2023 annual meeting

A motion was made to approve the minutes by Brock Martin. The motion was seconded by Michael Walker and passed unanimously.

VI. PUBLIC COMMENT

There was no public comment.

VII. OVERVIEW OF TIF ACTIVITIES AND PROJECTS

Carol Mitten gave a general overview of TIF practices and shared information on the revenue, expenditures and balances of TIF 2, TIF 4, and Central TIF, as outlined in the 2023 TIF JRB Report.

VII. ADJOURN JOINT REVIEW BOARD MEETING

The meeting was adjourned at 3:28 p.m. by Mayor Diane Marlin.

Respectfully submitted,
Hillary L. Ortiz, Executive Assistant

DRAFT

TO: TIF Joint Review Board Members

FROM: Michael McMahon, Economic Development & TIF Administrator

DATE: February 26, 2025

RE: **Summary of Activities in All TIF Districts for Fiscal Year 2024**

The following is a summary of the projects and activities that took place in the TIF districts during Fiscal Year 2024, covering the period of July 1, 2023, through June 30, 2024.

TIF District Four
Expires December 31, 2025

Beginning Balance:	$ 5,791,287
Revenues FY2023:	$ 2,391,256
Expenditures FY2023:	$ 741,403
End Balance:	$ 7,441,140

When created in 2001, TIF 4 had an Equal Assessed Value of $7,334,900 and as of 2023 the EAV has reached $25,574,270.

Per an ongoing intergovernmental agreement, $179,815.05 was reimbursed to the Urbana Park District for eligible park improvements in FY2024. $217,812.05 was reimbursed to the Urbana School District for expenditures used to train students in vocational trades.

Other Activities

The City expended $13,195 in marketing and promotional services. An additional $167,749 was expended on personnel services, administration, and professional fees capital projects. And finally, $162,833 was spent on sidewalk and pavement patching improvements throughout the district.

Central TIF District

Expires December 31, 2040

Beginning Balance:	$ 3,351,215

Revenues FY2024:	$ 1,031,310
Expenditures FY2024:	$ 864,337
End Balance:	$ 3,518,188

When created in 2016, Central TIF had an Equal Assessed Value of $11,720,470 and the EAV as of 2023 is $19,307,800.

Business Assistance

In FY2024, the City provided three Commercial Signage Grants, closed out one TIF RIP Grant, and made payments on two Redevelopment Agreements.

Commercial Signage Grants

The City issued three Commercial Signage Grants totaling $4,468 to the following businesses:

- $625.00 Bow Tie
- $3,000.00 Encanto
- $843.62 Sticky Wicks Candle Company

Fish Alley (133 W. Main Street)

Property owner, Elizabeth Hunter, completed work on the street level space of the historic building at 133 W. Main which has been leased to The Main Scoop, an ice cream shop which is a welcome addition to Urbana's downtown. In FY2023, submitted receipts for eligible expenses were reimbursement totaling $29,719.94 of the $35,000 maximum. The project was completed in FY2024 and the balance of $5,280 was paid.

Cohen Building (136 West Main Street)

In FY2016-17 the City executed a Redevelopment Agreement with D&E Enterprises, LLC for the renovation of 136 West Main Street. D&E Enterprises purchased the property in July 2016 and planned to renovate the building with a first-floor restaurant, second floor office space, and apartment spaces. Prior to FY2024, D&E Enterprises received a total of $297,405.82. Per an amended agreement, D&E Enterprises was eligible for a final payment of $20,750 of as long as certain benchmarks were reached. Those benchmarks were reached in FY2024 and the final payment was made closing out the project.

200 South Vine St. LLC

In FY2019, the City finalized a Redevelopment Agreement with Green Street Realty to construct a 42 unit townhome-style development on the site at an investment of $8 million. Construction began in 2020. This project represents the first new residential construction in Downtown Urbana in 15 years. Per the Redevelopment Agreement, the City will reimburse the developer for eligible expenses related to the project on an annual schedule beginning the first year following the project completion date which will be in FY22. The annual reimbursement will be equal to such percentage of the incremental property taxes attributable to the property which are received by the City in each such calendar year beginning with 100% the first year, 80% the second, 60% the third, 40% the fourth and 20% the fifth and final year. In FY2024, the City distributed $202,518.12 to 200 S. Vine St. LLC.

Adult Education Building (211 N. Race Street)

In 2023, the City of Urbana acquired the Adult Education Building at 211 N. Race Street from the Urbana School District__ for $1.00. An agreement between the two parties called for the City take ownership and all responsibility for all future costs related to the redevelopment of the property to include environmental remediation and demolition. In FY2024, the City expended $111,113.29 in professional fees for site preparation work.

Other Activities

Other expenses from the Central TIF included $103,566 personnel, $103,566 professional planning, $154,899 for advertising, marketing and public education, $111,113 for architectural and engineering services, $54,537 professional services which included services to installation, upkeep, and storage of the Curbana's in Downtown.

Continuing Projects

Urbana Landmark Hotel (210 South Race Street)

The City entered into a Redevelopment Agreement with Marksons Affiliates, LLC in June of 2019 for the renovation of the Urbana Landmark Hotel into a Tapestry by Hilton-branded hotel at a minimum construction cost of $15 million. The agreement was assigned to Icon Hospitality, LLC in 2020, upon sale of the property. Upon successful completion of the project, the City will borrow funds internally to reimburse the developer $5.5 million. Continued delays and supply chain disruptions led to a third request for extension of the Redevelopment Agreement that being granted in 2023 pushing the opening date to February 2024. In FY2024, the City expended $34,830 of professional fees to analyses the project and make recommendations on further redevelopment extensions.

Item G1.

FY 2024
ANNUAL TAX INCREMENT FINANCE REPORT

SUSANA A. MENDOZA
ILLINOIS STATE COMPTROLLER

Name of Municipality:	**City of Urbana**	Reporting Fiscal Year:	**2024**
County:	Champaign	Fiscal Year End:	**6/30/2024**
Unit Code:	**10/120/30**		

FY 2024 TIF Administrator Contact Information-Required

First Name:	**Michael**	Last Name:	**McMahon**		
Address:	400 S Vine Street	Title:	Economic Development		
Telephone:	217-328-8274	City:	Urbana	Zip:	61801
E-mail	**Michael.McMahon@urbanail.gov**				

I attest to the best of my knowledge, that this FY 2024 report of the redevelopment project area(s)

in the **City/Village** of: **Urbana**
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.].

M. McM

2/5/25

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 DISTICT

Name of Redevelopment Project Area	Date Designated MM/DD/YYYY	Date Terminated MM/DD/YYYY
TIF 1	12/22/1980	10/6/2018
TIF 2	12/23/1986	12/31/2022
TIF 4	12/19/2001	
Central TIF	10/17/2016	

*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 8 must be completed for each redevelopment project area listed in Section 1.]

FY 2024

Name of Redevelopment Project Area:

Central TIF

Primary Use of Redevelopment Project Area*:	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 the Redevelopment Project Area designated? (check one):	
Tax Increment Allocation Redevelopment Act	x
Industrial Jobs Recovery Law	

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)] **If yes, please enclose the amendment (labeled Attachment A).** 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)] **If yes, please enclose the amendment, enactment or extension, and a copy of the redevelopment plan (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 (labled 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 ***submitted to*** the municipality ***by*** 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 (labeled Attachment J).**	x	
An analysis prepared by a financial advisor or underwriter, chosen by the municipality, setting forth the nature and term of obligation; projected debt service including required reserves and debt coverage; and actual debt service. [65 ILCS 5/11-74.4-5 (d) (8) (B) and 5/11-74.6-22 (d) (8) (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 MUST be attached (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
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. **If yes, please enclose evidence of third party verification, may be in the form of a letter from the third party (labeled Attachment N).**	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 2024

Name of Redevelopment Project Area:

Central TIF

Provide an analysis of the special tax allocation fund.

Special Tax Allocation Fund Balance at Beginning of Reporting Period $ 3,351,215

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	$ 867,515	$ 2,726,067	93%
State Sales Tax Increment			0%
Local Sales Tax Increment			0%
State Utility Tax Increment			0%
Local Utility Tax Increment			0%
Interest	$ 162,857	$ 201,625	7%
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)	$ 938	$ 938	0%

All Amount Deposited in Special Tax Allocation Fund $ 1,031,310

Cumulative Total Revenues/Cash Receipts $ 2,928,630 100%

Total Expenditures/Cash Disbursements (Carried forward from Section 3.2) $ 864,337

Transfers to Municipal Sources

Distribution of Surplus

Total Expenditures/Disbursements $ 864,337

Net/Income/Cash Receipts Over/(Under) Cash Disbursements $ 166,973

Previous Year Adjustment (Explain Below)

FUND BALANCE, END OF REPORTING PERIOD* $ 3,518,188

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

Previous Year Explanation:

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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 2024

Name of Redevelopment Project Area:

Central TIF

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.		
PERSONNEL	103,566	
PROFESSIONAL SERVICES	62,523	
		$ 166,089
2. Annual administrative cost.		
ADMINISTRATION	2,129	
		$ 2,129
3. Cost of marketing sites.		
DOWNTOWN MARKETING	154,899	
		$ 154,899
4. Property assembly cost and site preparation costs.		
SITE PREPERATION	111,113	
		$ 111,113
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.		
DEVELOPMENT INCENTIVES	233,017	
PROFFESSIONAL SERVICES	54,537	
		$ 287,554
6. Costs of the constructuion of public works or improvements.		
CAPITAL FIXTURES	3,703	
		$ 3,703

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.		
		$ -
10. Capital costs.		
CAPITAL OUTLAY	114,431	
		$ 114,431
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.		
OTHER CONTRACTUAL SERVICES	24,420	
		$ 24,420

TOTAL ITEMIZED EXPENDITURES	**$ 864,337**

Section 3.2 B [Information in the following section is not required by law, but may be helpful in creating fiscal transparency.]

FY 2024

Name of Redevelopment Project Area:

Central TIF

List all vendors, including other municipal funds, that were paid in excess of $10,000 during the current reporting year.

Name	Service	Amount
FEHR GRAHAM & ASSOCIATES	SITE PREPERATION	$ 87,950.00
40 NORTH 88 WEST INC	MARKETING/EVENTS	$ 45,934.98
TVG-MGT HOLDINGS, LP	PERSONNEL	$ 56,896.00
RENOVART INNOVATIONS, INC	EVENT SETUP	$ 24,420.00
IDEAL ENVIRONMENTAL ENGINEERING INC	ENVIRONMENTAL	$ 11,186.00
D&E ENTERPRISES LLC	DEVELOPMENT INCENTIVES	$ 20,750.00
200 S. VINE ST LLC	DEVELOPMENT INCENTIVES	$ 202,518.12
FARNSWORTH GROUP INC	PROFFESSIONAL SERVICES	$ 19,706.75
SB FRIEDMAN & COMPANY	PROFFESSIONAL SERVICES	$ 29,270.00
IDEAL ENVIRONMENTAL ENGINEERING INC	ENVIRONMENTAL	$ 11,185.00

Item G1.

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

FY 2024

Name of Redevelopment Project Area:

Central TIF

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

FUND BALANCE BY SOURCE	$ 3,518,188

1. Description of Debt Obligations	**Amount of Original Issuance**	**Amount Designated**
Total Amount Designated for Obligations	$ -	$ -

2. Description of Project Costs to be Paid	**Amount of Original Issuance**	**Amount Designated**
Total Amount Designated for Project Costs		$ -

TOTAL AMOUNT DESIGNATED	$ -
SURPLUS/(DEFICIT)	$ 3,518,188

Item G1.

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

FY 2024

Name of Redevelopment Project Area:

Central TIF

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

	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 2024

Name of Redevelopment Project Area:

Central TIF

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':

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 and 2b.)**	x
2a. The total **number** of **ALL** activities undertaken in furtherance of the objectives of the redevelopment plan:	
2b. Did the municipality undertake any **NEW** projects in fiscal year 2022 or any fiscal year thereafter within the Redevelopment Project Area?	

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)	$ 8,237,000	$ -	$ -
Public Investment Undertaken	$ 231,548	$ -	$ -
Ratio of Private/Public Investment	35 39/68		0

Project 1 Name: 200 Vine Street Redevelopment

Private Investment Undertaken (See Instructions)	$ 8,000,000		
Public Investment Undertaken	$ 202,518		
Ratio of Private/Public Investment	39 1/2		0

Project 2 Name: D&E - Cohen Building

Private Investment Undertaken (See Instructions)	$ 51,936		
Public Investment Undertaken	$ 20,750		
Ratio of Private/Public Investment	2 1/2		0

Project 3 Name: Elizabeth Hunter - Fish Alley

Private Investment Undertaken (See Instructions)	$ 177,564		
Public Investment Undertaken	5,280.06		
Ratio of Private/Public Investment	33 56/89		0

Project 4 Name: Encanto Signange

Private Investment Undertaken (See Instructions)	$ 7,500		
Public Investment Undertaken	$ 3,000		
Ratio of Private/Public Investment	2 1/2		0

Project 5 Name:

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

Project 6 Name:

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

PAGE 2 **ATTACH ONLY IF PROJECTS ARE LISTED**

Project 7 Name:

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

Project 8 Name:

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

Project 9 Name:

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

Item G1.

PAGE 3 **ATTACH ONLY IF PROJECTS ARE LISTED**

Project 16 Name:

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

Project 17 Name:

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

Project 18 Name:

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

Project 19 Name:

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

Project 20 Name:

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

Project 21 Name:

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

Project 22 Name:

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

Project 23 Name:

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

Project 24 Name:

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

Project 25 Name:

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

SECTION 6 [Information requested in SECTION 6.1 is not required by law, but may be helpful in evaluating the performance of TIF in Illinois.
SECTIONS 6.2, 6.3, and 6.4 are required by law, if applicable. (65 ILCS 5/11-74.4-5(d))]

FY 2024
Name of Redevelopment Project Area:

Central TIF

SECTION 6.1-For redevelopment projects beginning before FY 2022, complete the following information about job creation and retention.

Number of Jobs Retained	Number of Jobs Created	Job Description and Type (Temporary or Permanent)	Total Salaries Paid
			$ -

SECTION 6.2-For redevelopment projects beginning in or after FY 2022, complete the following information about projected job creation and actual job creation.

	The number of jobs, if any, projected to be created at the time of approval of the redevelopment agreement.		The number of jobs, if any, created as a result of the development to date, for the reporting period, under the same guidelines and assumptions as was used for the projections used at the time of approval of the redevelopment agreement.	
Project Name	**Temporary**	**Permanent**	**Temporary**	**Permanent**
200 Vine Street Redevelopment	50			
D&E - Cohen Building		10		

SECTION 6.3-For redevelopment projects beginning in or after FY 2022, complete the following information about increment projected to be created and actual increment created.

Project Name	The amount of increment projected to be created at the time of approval of the redevelopment agreement.	The amount of increment created as a result of the development to date, for the reporting period, using the same assumptions as was used for the projections used at the time of the approval of the redevelopment agreement.

SECTION 6.4-For redevelopment projects beginning in or after FY 2022, provide the stated rate of return identified by the developer to the municipality and verified by an independent third party, IF ANY:

Project Name	**Stated Rate of Return**

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 2024

Name of Redevelopment Project Area:

Central TIF

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

Central TIF encompases Urbana's Histroic Downtown District.

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

SECTION 8 [Information in the following section is not required by law, but may be helpful in evaluating the performance of TIF in Illinois.]

FY 2024

Name of Redevelopment Project Area:

Central TIF

Provide the base EAV (at the time of designation) and the EAV for the year reported for the redevelopment project area.

Year of Designation	Base EAV	Reporting Fiscal Year EAV
2016	$ 13,583,900	19,307,800

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

	Indicate an 'X' if the overlapping taxing districts did not receive a surplus.

Overlapping Taxing District	Surplus Distributed from redevelopment project area to overlapping districts
	$ -
	$ -
	$ -
	$ -
	$ -
	$ -
	$ -
	$ -
	$ -
	$ -
	$ -
	$ -
	$ -

CITY OF URBANA

Office of the Mayor
Diane Wolfe Marlin

400 S Vine St • Urbana IL 61801 • 217-384-2457 • Diane.Marlin@UrbanaIL.gov

Item G1.

ATTACHMENT B

February 3, 2025

Local Government Division
The Illinois Office of Comptroller
100 W Randolph St
Ste 15-500
Chicago, IL 60601-3252
LocGovTIF@illinoiscomptroller.gov

Re: Report of Annual Activities - Urbana Central TIF District July 1, 2023, through June 30, 2024

Dear Local Government Compliance Manager:

Pursuant to the Tax Increment Allocation Redevelopment Act, the City of Urbana hereby submits the annual Tax Increment Finance Report for the Urbana Central TIF District for the period July 1, 2023, through June 30, 2024.

I hereby certify that the City of Urbana has complied with all requirements of the Tax Increment Allocation Redevelopment Act, including reporting requirements during Fiscal Year 2023-24.

Should you have any questions concerning this report, please contact Michael McMahon at 217-328-8274.

Sincerely,

Diane Wolfe Marlin

Diane Wolfe Marlin
Mayor

CITY OF URBANA

City Attorney

Matthew R. Roeschley

400 S Vine St • Urbana IL 61801 • (217) 384-2338 • matthew.roeschley@urbanail.gov

February 3, 2025

OPINION OF LEGAL COUNSEL

Re: City of Urbana – Central TIF – FY2024 Annual Tax Increment Finance Report

I, Matthew Roeschley, having been appointed as the the City Attorney for the City of Urbana effective June 17, 2024, and continuing to serve in said appointed role through the date of this writing, have reviewed the "Annual Tax Increment Finance Report" ("Annual Report") and all relevant associated documents for *CENTRAL TIF*, as required under 65 ILCS 5/11-74.4-5(d).

Based upon my review of the Annual Report and the representations of the relevant City officials, it is my opinion that, to the best of my understanding and belief, the City of Urbana has complied with all applicable requirements of the Tax Increment Redevelopment Allocation Act for *CENTRAL TIF* during the fiscal year ending June 30, 2024.

Matthew Roeschley
City Attorney
City of Urbana

Attachment D – 2024

Activities Statement

and

Attachment F

Additional Information

The following activities were undertaken in furtherance of the objectives of the redevelopment plan.

1. Central Redevelopment Project Area paid $57,278 in personnel services, $3,040 for planning, and $2,129 for miscellaneous TIF administration.

2. Central Redevelopment Project Area paid $2,204 in travel, education & training.

3. Central Redevelopment Project Area paid $154,898 for advertising/marketing, events, art grants, and public education.

4. Central Redevelopment Project Area paid $20,750 to D&E Enterprises for improvements made to the Cohen Building.

5. Central Redevelopment Project Area paid $202,518 to 200 S. Vine St. LLC for the redevelopment of the property into multi-family housing.

6. Central Redevelopment Project Area paid $87,950 to Fehr Grahm & Associates to for site preparation work for 200 S. Vine St.

7. Central Redevelopment Project Area paid $29,270 to SB Friedman & Company for financial analysis for the Hotel Royer Redevelopment Agreement.

8. Central Redevelopment Project Area received $5,500,00 in bond proceeds from the City of Urbana for future payments for the Hotel Royer Redevelopment Project.

9. Central Redevelopment Project Area paid $5,280 to Elizabeth Hunter for improvements made to the commercial property at 133 W. Main Street.

10. Central Redevelopment Project Area paid $19,706 to Farnsworth Group for architectural and engineering services for the Boneyard Creek Crossing electrical improvements.

11. Central Redevelopment Project Area paid $4,468 total to three new businesses for Redevelopment & Signage Grants.

CITY OF URBANA, ILLINOIS

Central TIF - Special Revenue Fund
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended June 30, 2024

	Original Budget	Final Budget	Actual
Revenues			
Taxes			
Property Tax	$ 775,000	930,000	867,515
Investment Income	25,000	150,000	162,857
Miscellaneous	—	—	938
Total Revenues	800,000	1,080,000	1,031,310
Expenditures			
Urban Development and Housing			
Salaries and Benefits	147,221	162,221	118,566
Contractual Services	8,954,842	6,920,249	631,340
Capital Outlay	—	300,000	114,431
Total Expenditures	9,102,063	7,382,470	864,337
Excess (Deficiency) of Revenues Over (Under) Expenditures	(8,302,063)	(6,302,470)	166,973
Other Financing Sources			
Debt Issuance	5,500,000	5,500,000	—
Net Change in Fund Balance	(2,802,063)	(802,470)	166,973
Fund Balance - Beginning			3,351,215
Fund Balance - Ending			3,518,188

Lauterbach & Amen, LLP
CERTIFIED PUBLIC ACCOUNTANTS
668 N. RIVER ROAD • NAPERVILLE, IL
PHONE 630.393.1483 • FAX
www.lauterbachamen.com

Attachment L

INDEPENDENT AUDITOR'S REPORT
ON COMPLIANCE

December 19, 2024

The Honorable Mayor
Members of the City Council
City of Urbana, Illinois

We have audited the financial statements of the governmental activities, the business-type activities, the discretely presented component unit, each major fund, and the aggregate remaining fund information of the City of Urbana, Illinois, as of and for the year ended June 30, 2024, and have issued our report thereon dated December 19, 2024. We conducted our audit in accordance with auditing standards generally accepted in the United States of America.

Compliance with laws, regulations, contracts, and grants applicable to tax increment financing districts is the responsibility of the City of Urbana, Illinois' management. 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 the Tax Increment Financing District #4 and the Central TIF, 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 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.

Cordially,

Lauterbach & Amen, LLP
LAUTERBACH & AMEN, LLP

Item G1.

FY 2024
ANNUAL TAX INCREMENT FINANCE REPORT

SUSANA A. MENDOZA
ILLINOIS STATE COMPTROLLER

Name of Municipality:	**City of Urbana**	Reporting Fiscal Year:	**2024**
County:	Champaign	Fiscal Year End:	**6/30/2024**
Unit Code:	**10/120/30**		

FY 2024 TIF Administrator Contact Information-Required

First Name:	**Michael**	Last Name:	**McMahon**		
Address:	400 S Vine Street	Title:	Economic Development		
Telephone:	217-328-8274	City:	Urbana	Zip:	61801
E-mail	**Michael.McMahon@urbanail.gov**				

I attest to the best of my knowledge, that this FY 2024 report of the redevelopment project area(s)

in the **City/Village** of: **Urbana**

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.].

M. McM 2/5/25

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 DISTICT

Name of Redevelopment Project Area	Date Designated MM/DD/YYYY	Date Terminated MM/DD/YYYY
TIF 1	12/22/1980	12/6/2018
TIF 2	12/23/1986	12/31/2022
TIF 4	12/19/2001	
Central TIF	10/17/2016	

*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.]

Item G1.

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

FY 2024

Name of Redevelopment Project Area:

<u>TIF 4</u>

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:	Comm/Industrial
Under which section of the Illinois Municipal Code was the Redevelopment Project Area designated? (check one):	
Tax Increment Allocation Redevelopment Act	x
Industrial Jobs Recovery Law	

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)] **If yes, please enclose the amendment (labeled Attachment A).** 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)] **If yes, please enclose the amendment, enactment or extension, and a copy of the redevelopment plan (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 (labled 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 (labeled Attachment J).**	x	
An analysis prepared by a financial advisor or underwriter, chosen by the municipality, setting forth the nature and term of obligation; projected debt service including required reserves and debt coverage; and actual debt service. [65 ILCS 5/11-74.4-5 (d) (8) (B) and 5/11-74.6-22 (d) (8) (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).**	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
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. **If yes, please enclose evidence of third party verification, may be in the form of a letter from the third party (labeled Attachment N).**	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 2024

Name of Redevelopment Project Area:

TIF 4

Provide an analysis of the special tax allocation fund.

Special Tax Allocation Fund Balance at Beginning of Reporting Period $ 5,791,287

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	$ 2,080,187	$ 18,884,911	96%
State Sales Tax Increment			0%
Local Sales Tax Increment			0%
State Utility Tax Increment			0%
Local Utility Tax Increment			0%
Interest	$ 311,069	$ 813,388	4%
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 $ 2,391,256

Cumulative Total Revenues/Cash Receipts $ 19,698,299 100%

Total Expenditures/Cash Disbursements (Carried forward from Section 3.2) $ 741,403

Transfers to Municipal Sources

Distribution of Surplus

Total Expenditures/Disbursements $ 741,403

Net/Income/Cash Receipts Over/(Under) Cash Disbursements $ 1,649,853

Previous Year Adjustment (Explain Below)

FUND BALANCE, END OF REPORTING PERIOD* $ 7,441,140

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

Previous Year Explanation:

Item G1.

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 2024

Name of Redevelopment Project Area:

TIF 4

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.		
Personnel	36,912	
Professional Fees	110,733	
		$ 147,645
2. Annual administrative cost.		
Administrative	20,104	
		$ 20,104
3. Cost of marketing sites.		
Marketing	13,195	
		$ 13,195
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 constructuion of public works or improvements.		
Infrastructure Improvements	162,833	
		$ 162,833

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.		
		$ -
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.		
Urbana Park District Vocational Training	179,815	
		$ 179,815
16. Interest cost incurred by redeveloper or other nongovernmental persons in connection with a redevelopment project.		
		$ -
17. Cost of day care services.		
		$ -
18. Other.		
Urbana Park District Park Improvements	217,812	
		$ 217,812

TOTAL ITEMIZED EXPENDITURES	**$ 741,403**

Section 3.2 B [Information in the following section is not required by law, but may be helpful in creating fiscal transparency.]

FY 2024

Name of Redevelopment Project Area:

TIF 4

List all vendors, including other municipal funds, that were paid in excess of $10,000 during the current reporting year.

Name	Service	Amount
PRAIRIE ENGINEERS P.C.	PROFFESSIONAL SERVICES	$ 22,040.00
THE RODERICK GROUP LLC	PROFFESSIONAL SERVICES	$ 85,659.00
PLACER LABS, INC.	PROFFESSIONAL SERVICES	$ 19,688.00
FEUTZ CONTRACTORS INC	CONTRACTOR	$ 162,832.00
URBANA SCHOOL DISTRICT 116	INTEGOVERNMENTAL AGREEMENT	$ 179,815.05
URBANA PARK DISTRICT	VOCATIONAL TRAINING	$ 217,812.05

Item G1.

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

FY 2024

Name of Redevelopment Project Area:

TIF 4

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

FUND BALANCE BY SOURCE	$ 7,441,140

1. Description of Debt Obligations	Amount of Original Issuance	Amount Designated
Total Amount Designated for Obligations	$ -	$ -

2. Description of Project Costs to be Paid	Amount of Original Issuance	Amount Designated
Total Amount Designated for Project Costs		$ -

TOTAL AMOUNT DESIGNATED	$ -
SURPLUS/(DEFICIT)	$ 7,441,140

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

FY 2024

Name of Redevelopment Project Area:

TIF 4

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

	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:	

Item G1.

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

FY 2024

Name of Redevelopment Project Area:

TIF 4

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':

1. NO projects were undertaken by the Municipality Within the Redevelopment Project Area.	X

2. The municipality **DID** undertake projects within the Redevelopment Project Area. **(If selecting this option, complete 2a and 2b.)**	
2a. The total **number** of **ALL** activities undertaken in furtherance of the objectives of the redevelopment plan:	
2b. Did the municipality undertake any **NEW** projects in fiscal year 2022 or any fiscal year thereafter within the Redevelopment Project Area?	

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	$ -	$ -	$ -
Ratio of Private/Public Investment	0		0

Project 1 Name:

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

Project 2 Name:

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

Project 3 Name:

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

Project 4 Name:

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

Project 5 Name:

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

Project 6 Name:

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

PAGE 2 **ATTACH ONLY IF PROJECTS ARE LISTED**

Project 7 Name:

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

Project 8 Name:

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

Project 9 Name:

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

PAGE 3 **ATTACH ONLY IF PROJECTS ARE LISTED**

Project 16 Name:

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

Project 17 Name:

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

Project 18 Name:

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

Project 19 Name:

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

Project 20 Name:

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

Project 21 Name:

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

Project 22 Name:

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

Project 23 Name:

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

Project 24 Name:

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

Project 25 Name:

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

SECTION 6 [Information requested in SECTION 6.1 is not required by law, but may be helpful in evaluating the performance of TIF in Illinois.
SECTIONS 6.2, 6.3, and 6.4 are required by law, if applicable. (65 ILCS 5/11-74.4-5(d))]

FY 2024
Name of Redevelopment Project Area:

TIF 4

SECTION 6.1-For redevelopment projects beginning before FY 2022, complete the following information about job creation and retention.

Number of Jobs Retained	Number of Jobs Created	Job Description and Type (Temporary or Permanent)	Total Salaries Paid
			$ -

SECTION 6.2-For redevelopment projects beginning in or after FY 2022, complete the following information about projected job creation and actual job creation.

Project Name	The number of jobs, if any, projected to be created at the time of approval of the redevelopment agreement.		The number of jobs, if any, created as a result of the development to date, for the reporting period, under the same guidelines and assumptions as was used for the projections used at the time of approval of the redevelopment agreement.	
	Temporary	Permanent	Temporary	Permanent

SECTION 6.3-For redevelopment projects beginning in or after FY 2022, complete the following information about increment projected to be created and actual increment created.

Project Name	The amount of increment projected to be created at the time of approval of the redevelopment agreement.	The amount of increment created as a result of the development to date, for the reporting period, using the same assumptions as was used for the projections used at the time of the approval of the redevelopment agreement.

SECTION 6.4-For redevelopment projects beginning in or after FY 2022, provide the stated rate of return identified by the developer to the municipality and verified by an independent third party, IF ANY:

Project Name	Stated Rate of Return

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 2024

Name of Redevelopment Project Area:

TIF 4

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

Urbana's TIF 4 consists of the commercial corridor along Cunningham Ave. beginning just north of University Avenue to the South and approximately a half mile north of I-74 to the north.

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

SECTION 8 [Information in the following section is not required by law, but may be helpful in evaluating the performance of TIF in Illinois.]

FY 2024

Name of Redevelopment Project Area:

TIF 4

Provide the base EAV (at the time of designation) and the EAV for the year reported for the redevelopment project area.

Year of Designation	Base EAV	Reporting Fiscal Year EAV
2001	$ 7,737,915	25,574,270

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

	Indicate an 'X' if the overlapping taxing districts did not receive a surplus.

Overlapping Taxing District	Surplus Distributed from redevelopment project area to overlapping districts
	$ -
	$ -
	$ -
	$ -
	$ -
	$ -
	$ -
	$ -
	$ -
	$ -
	$ -
	$ -
	$ -

CITY OF URBANA

Office of the Mayor
Diane Wolfe Marlin

400 S Vine St • Urbana IL 61801 • 217-384-2457 • Diane.Marlin@UrbanaIL.gov

ATTACHMENT B

February 3, 2025

Local Government Division
The Illinois Office of Comptroller
100 W. Randolph St
Suite 15-500
Chicago, IL 60601-3252
LocGovTIF@illinoiscomptroller.gov

Re: Report of Annual Activities - Urbana TIF 4 District July 1, 2023, through June 30, 2024

Dear Local Government Compliance Manager:

Pursuant to the Tax Increment Allocation Redevelopment Act, the City of Urbana hereby submits the annual Tax Increment Finance Report for the Urbana TIF 4 District for the period July 1, 2023, through June 30, 2024.

I hereby certify that the City of Urbana has complied with all requirements of the Tax Increment Allocation Redevelopment Act, including reporting requirements during Fiscal Year 2023-24.

Should you have any questions concerning this report, please contact Michael McMahon at 217-328-8274.

Sincerely,

Diane Wolfe Marlin

Diane Wolfe Marlin
Mayor

CITY OF URBANA

City Attorney

Matthew R. Roeschley

400 S Vine St • Urbana IL 61801 • (217) 384-2338 • mrroeschley@urbanail.gov

February 3, 2025

OPINION OF LEGAL COUNSEL

Re: City of Urbana – TIF 4 – FY2024 Annual Tax Increment Finance Report

I, Matthew Roeschley, having been appointed as the the City Attorney for the City of Urbana effective June 17, 2024, and continuing to serve in said appointed role through the date of this writing, have reviewed the "Annual Tax Increment Finance Report" ("Annual Report") and all relevant associated documents for *TIF 4*, as required under 65 ILCS 5/11-74.4-5(d).

Based upon my review of the Annual Report and the representations of the relevant City officials, it is my opinion that, to the best of my understanding and belief, the City of Urbana has complied with all applicable requirements of the Tax Increment Redevelopment Allocation Act for *TIF 4* during the fiscal year ending June 30, 2024.

Matthew Roeschley
City Attorney
City of Urbana

Attachment D –2024

Activities Statement

and

Attachment F

Additional Information

The following activities were undertaken in furtherance of the objectives of the redevelopment plan.

1. TIF 4 paid $144,031 in marketing and promotion, personnel, and professional engineering and planning services.

2. TIF 4 paid $162,833 toward public works and improvements associated with the road infrastructure improvements.

3. TIF 4 paid $217,812 to the Urbana School District for expenses related to public works and Park improvements.

4. TIF 4 paid $179,833 to the Urbana School District for expenses related to vocational training.

CITY OF URBANA, ILLINOIS

TIF #4 - Special Revenue Fund
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended June 30, 2024

	Original Budget	Final Budget	Actual
Revenues			
Taxes			
Property Tax	$ 1,764,884	1,764,884	2,080,187
Investment Income	50,000	50,000	311,069
Total Revenues	1,814,884	1,814,884	2,391,256
Expenditures			
Urban Development and Housing			
Salaries and Benefits	84,979	84,979	36,912
Contractual Services	2,935,369	2,947,406	704,491
Total Expenditures	3,020,348	3,032,385	741,403
Net Change in Fund Balance	(1,205,464)	(1,217,501)	1,649,853
Fund Balance - Beginning			5,791,287
Fund Balance - Ending			7,441,140

Lauterbach & Amen, LLP
CERTIFIED PUBLIC ACCOUNTANTS
668 N. RIVER ROAD • NAPERVILLE, IL
PHONE 630.393.1483 • FAX
www.lauterbachamen.com

Item G1.

Attachment L

INDEPENDENT AUDITOR'S REPORT
ON COMPLIANCE

December 19, 2024

The Honorable Mayor
Members of the City Council
City of Urbana, Illinois

We have audited the financial statements of the governmental activities, the business-type activities, the discretely presented component unit, each major fund, and the aggregate remaining fund information of the City of Urbana, Illinois, as of and for the year ended June 30, 2024, and have issued our report thereon dated December 19, 2024. We conducted our audit in accordance with auditing standards generally accepted in the United States of America.

Compliance with laws, regulations, contracts, and grants applicable to tax increment financing districts is the responsibility of the City of Urbana, Illinois' management. 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 the Tax Increment Financing District #4 and the Central TIF, 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 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.

Cordially,

Lauterbach & Amen, LLP
LAUTERBACH & AMEN, LLP