

# **TAX INCREMENT FINANCING**

## **ANNUAL REPORT TIF DISTRICT**

### **VILLAGE OF TOLONO, ILLINOIS**

**Fiscal Year ending April 30, 2012**

# TAX INCREMENT FINANCING

## ANNUAL REPORT TIF DISTRICT

### VILLAGE OF TOLONO, ILLINOIS

Fiscal Year Ending April 30, 2012

Prepared for:

Village of Tolono and Taxing Bodies

Prepared by:

Jacob & Klein, Ltd.  
Bloomington, Illinois

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**VILLAGE OF TOLONO**  
**TIF DISTRICT**

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**I**  
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**AMENDMENTS**

During the fiscal year (May 1, 2011 - April 30, 2012) the Village of Tolono adopted no amendments to the Redevelopment Plan or Project.

During the fiscal year (May 1, 2011 - April 30, 2012) the Village of Tolono adopted no amendments to the Project Area.

During the fiscal year (May 1, 2011 - April 30, 2012) the Village of Tolono adopted no amendments to the State Sales Tax Boundary. This TIF district does not receive State Sales Tax funding.

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**II**  
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**CERTIFICATIONS**

**AND**

**OPINIONS**

Exhibit A      Certification of the Chief Executive Officer of the Village of Tolono.

Exhibit B      Letter from Legal Counsel stating opinion of compliance.

# *Village of Tolono*

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Ph: 217/485-5212  
Fax: 217/485-5117

PO Box 667  
Tolono IL. 61880

## CERTIFICATION OF

## CHIEF EXECUTIVE OFFICER

The undersigned, Jeff Holt, President of the Village of Tolono, Illinois, hereby certifies that the Village of Tolono has complied with all of the requirements of 65 ILCS 5/11-74.4-1 et. seq. during the Village's preceding Fiscal Year, May 1, 2011 through April 30, 2012.

Signed this 23<sup>rd</sup> day of October 2013



Village of Tolono, Illinois

**JACOB  KLEIN** LTD  
*Attorneys at Law*

October 22, 2013

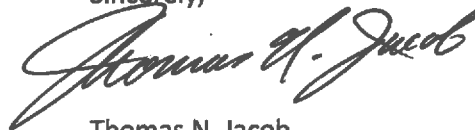
Mr. Jeff Holt  
Village of Tolono  
507 West Strong  
Tolono, IL 61880

RE: Village of Tolono  
Tax Increment Financing District  
Fiscal Year 2012

Dear President Holt and Board Members:

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

Sincerely,



Thomas N. Jacob

Thomas N. Jacob  
Stephanie L. Sandre

1701 Clearwater Ave. | Bloomington, IL 61704  
ph. 309.664.7777 | fax 309.664.7878

Herbert J. Klein

925 Shooting Park Rd., Suite A | Peru, IL 61354  
ph. 815.223.7550 | fax 815.223.7577

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**III**  
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**FINANCIAL  
INFORMATION**

- Exhibit C      A copy of the Special Tax Allocation Fund from the Village’s official audit.
- Exhibit D      The CPA's letter certifying compliance with subsection (q) of Section 11-74.4-3.
- Exhibit E      Analysis of the Special Tax Allocation Fund, including the necessary analysis of any surplus funds.
- Exhibit F      Analysis of Annual Expenditures.
- Exhibit G      Analysis of Obligated Balances.
- Exhibit H      Summary of Income and Expenditures.



VILLAGE OF TOLONO, ILLINOIS

Combined Statement of Revenues, Expenditures, and  
Changes in Fund Balances - Modified Cash Basis

*Governmental Funds*

For the Year Ended April 30, 2012

	General Fund	Police Fund	Street and Alley Fund	Motor Fuel Tax Fund	Tax Increment Financing Fund	Total
<b>Revenue</b>						
Local Taxes:						
Property Tax	\$ 125,943	\$ 17,943	\$ -	\$ -	\$ -	\$ 143,886
Municipal Utility Tax	13,808	-	-	-	-	13,808
Road and Bridge Allocation	-	-	25,499	-	-	25,499
TIF District Receipts	-	-	-	-	1,066,769	1,066,769
State Taxes:						
Income Tax	225,042	-	-	-	-	225,042
Motor Fuel Tax	-	-	-	81,059	-	81,059
Sales Tax	224,826	-	-	-	-	224,826
Use Tax	49,794	-	-	-	-	49,794
Replacement Tax	7,145	-	-	-	-	7,145
Other:						
Licenses and Permits	3,155	-	5,899	-	-	9,054
Fines	-	13,251	-	-	-	13,251
Interest Income	31	-	-	493	-	524
Rental Income	12,448	-	-	-	-	12,448
Miscellaneous	25,702	9,471	2,619	51,000	-	88,792
Total Revenue	<u>687,894</u>	<u>40,665</u>	<u>34,017</u>	<u>132,552</u>	<u>1,066,769</u>	<u>1,961,897</u>
<b>Expenditures</b>						
Current:						
General Government	202,819	-	-	-	-	202,819
Public Works	37,740	-	107,495	123,340	-	268,575
Public Safety	29,617	217,839	-	-	-	247,456
Recreation	27,323	-	-	-	-	27,323
Redevelopment	-	-	-	-	1,098,091	1,098,091
Debt Service:						
Bond Issuance Costs	-	-	-	-	44,450	44,450
Capital Outlay	-	49,612	8,523	-	-	58,135
Total Expenditures	<u>297,499</u>	<u>267,451</u>	<u>116,018</u>	<u>123,340</u>	<u>1,142,541</u>	<u>1,946,849</u>
<b>Excess (Deficit) of Revenue Over Expenditures</b>	<u>390,395</u>	<u>(226,786)</u>	<u>(82,001)</u>	<u>9,212</u>	<u>(75,772)</u>	<u>15,048</u>
<b>Other Financing Sources (Uses)</b>						
Bond Proceeds	-	-	-	-	3,500,000	3,500,000
Discount on Bond Issuance	-	-	-	-	(43,750)	(43,750)
Transfers In	-	236,300	91,100	-	-	327,400
Transfers Out	(327,400)	-	-	-	-	(327,400)
Net Other Financing Sources (Uses)	<u>(327,400)</u>	<u>236,300</u>	<u>91,100</u>	<u>-</u>	<u>3,456,250</u>	<u>3,456,250</u>
<b>Net Change in Fund Balances</b>	<u>62,995</u>	<u>9,514</u>	<u>9,099</u>	<u>9,212</u>	<u>3,380,478</u>	<u>3,471,298</u>
<b>Fund Balances, May 1, 2011</b>	<u>170,716</u>	<u>6,548</u>	<u>21,000</u>	<u>182,211</u>	<u>471,724</u>	<u>852,199</u>
<b>Fund Balances, April 30, 2012</b>	<u>\$ 233,711</u>	<u>\$ 16,062</u>	<u>\$ 30,099</u>	<u>\$ 191,423</u>	<u>\$ 3,852,202</u>	<u>\$ 4,323,497</u>
<b>Reconciliation to the Statement of Activities</b>						
Net Changes in Fund Balances						\$ 3,471,298
Bond Proceeds						(3,500,000)
Change in Net Assets of Governmental Activities						<u>\$ (28,702)</u>

See Accompanying Notes



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Champaign, Illinois 61820  
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www.mhfa.net

INDEPENDENT AUDITORS' REPORT  
ON TAX INCREMENT FINANCING

Board of Village Trustees  
Village of Tolono, Illinois  
Tolono, Illinois

We have audited the accompanying financial statements of the Village of Tolono, Illinois as of and for the year ended April 30, 2012 as listed in the table of contents. These financial statements are the responsibility of the Village's management. Our responsibility is to express opinions on the financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America. 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 statement presentation. We believe that our audit provides a reasonable basis for our opinions.

The management of the Village of Tolono, Illinois is responsible for the government's compliance with laws and regulations. In connection with our audit, referred to above, we selected and tested transactions and records to determine the Village's compliance with the State of Illinois Public Act 85-1142, "An Act in Relation to Tax Increment Financing".

The results of our tests indicate that for the items tested, the Village of Tolono, Illinois complied with Subsection (q) of Section 11-74.4-3 of Public Act 85-1142. Nothing came to our attention that caused us to believe that for the items not tested, the Village of Tolono, Illinois was not in compliance with Subsection (q) Section 11-74.4-3 of Public Act 85-1142.

*Martin, Hood, Friese & Associates, LLC*

July 11, 2012



CERTIFIED PUBLIC ACCOUNTANTS AND CONSULTANTS

**EXHIBIT E**  
**VILLAGE OF TOLONO**  
**ANALYSIS OF SPECIAL TAX ALLOCATION FUND**

(For Fiscal Year ending April 30, 2012)

Balance in Fund at beginning of Fiscal year	\$471,724
---------------------------------------------	-----------

All funds deposited - BY SOURCE

1.	Real Estate Taxes	\$1,066,769
2.	Bond Proceeds	\$3,500,000
3.	Interest	\$0
Total		\$4,566,769

Balance plus Deposits	\$5,038,493
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All expenditures - BY CATEGORY OF REDEVELOPMENT  
PROJECT COSTS

1.	Intergovernmental Agreement	\$242,218
2.	Sewer System Improvements	\$192,149
3.	Redevelopment Agreements	\$561,051
4.	Professional Services	\$21,595
5.	Infrastructure Improvements	\$5,000
6.	Street and Sidewalk Improvements	\$60,391
7.	Bond Costs	\$102,219
8.	Miscellaneous	\$1,658
9.	Administrative	\$10
Total		\$1,186,291

\*\*Balance at end of Fiscal Year - BY SOURCE

1.	Real Estate Taxes	\$454,421
2.	Bond	\$3,397,781
3.	Interest	\$0
Total		\$3,852,202

The Miscellaneous expense of \$1,658 was erroneously paid out from TIF Fund in FY2012. In FY2014, the Village General Fund reimbursed the TIF Fund for this amount.

All funds committed pursuant to Redevelopment Agreements and the original TIF Plan and Projects.

**Exhibit F**

**Village of Tolono TIF District  
Analysis of Annual Expenditures**

	Year ended April 30, 2012	TOTAL EXPENDITURES
	Expenditure	2002-2012
<b>I. Public Projects:</b>		
Water System Upgrade	\$0	\$4,866
Stormwater Treatment System	\$192,149	\$300,930
Sidewalks	\$0	\$2,928
Street Improvements	\$60,391	\$460,808
Park Improvements	\$0	\$0
Downtown Parking Lot	\$0	\$0
Downtown Building Fund	\$0	\$0
Infrastructure Improvements	\$5,000	\$97,074
G.O. Bond Series 2012	\$0	\$0
a. Bond Costs	\$102,219	\$102,219
<b>II. Private Projects:</b>		
Property Acquisition/Demolition/Rehab	\$0	\$0
Deerpath Subdivision	\$263,002	\$1,274,690
Windstone Subdivision(GAM Properties)	\$157,463	\$947,250
CYRA Development (Dollar General)	\$3,500	\$14,000
Kinderwood South (Great Plains)	\$93,474	\$424,317
Kinderwood South (Phase III)	\$43,612	\$107,150
<b>TOTAL</b>	<b>\$920,810</b>	<b>\$3,736,232</b>
<b>III. Taxing District's Capital Costs:</b>		
Tolono Community School District #7	\$242,218	\$1,160,669
Tolono Fire Protection District	\$0	\$50,000
<b>TOTAL</b>	<b>\$242,218</b>	<b>\$1,210,669</b>
<b>IV. Administrative Fees &amp; Professional Services</b>		
Administrative	\$10	\$31,114
Legal	\$3,674	\$64,523
Engineering	\$0	\$16,635
Miscellaneous	\$1,658	\$1,658
Professional	\$17,921	\$147,657
<b>TOTAL</b>	<b>\$23,263</b>	<b>\$261,587</b>
<b>TOTAL EXPENDITURES</b>	<b>\$1,186,291</b>	<b>\$5,208,488</b>

EXHIBIT G

Village of Tolono TIF District

Analysis of Obligated Balances

Projects	Obligations	Year Ended	
		April 30, 2012	
		Expenditure	Remaining Obligations
<b>Public Projects :</b>			
Water System Upgrades	\$1,000,000	\$0	\$995,134
Stormwater Treatment System	\$4,000,000	\$192,149	\$3,699,070
Sidewalks	\$50,000	\$0	\$47,072
Street Improvements	\$10,275,000	\$60,391	\$9,814,192
Park Improvements	\$200,000	\$0	\$200,000
Downtown Parking Lot	\$100,000	\$0	\$100,000
Downtown Building Fund	\$300,000	\$0	\$300,000
Infrastructure Improvements	\$5,348,235	\$5,000	\$5,251,161
G.O. Bond Series 2012	\$3,500,000	\$0	\$3,397,781
a. Bond Costs		\$102,219	
<b>Private Projects:</b>			
a. Property Acquisition/Demolition/Rehab			
b. Interest & Financing Costs			
c. Job Training Costs			
d. Marketing			
e. Engineering			
Deerpath Subdivision	\$3,979,386	\$263,002	\$2,704,696
Winstone Subdivision(GAM Properties)	\$2,290,079	\$157,463	\$1,342,829
CYRA Development (Dollar General)	\$35,000	\$3,500	\$21,000
Kinderwood South (Great Plains)	\$1,632,622	\$93,474	\$1,208,305
Kinderwood South (Phase III)	\$850,477	\$43,612	\$743,327
<b>Other:</b>			
Administrative	\$230,000	\$10	\$198,886
Legal Services	\$534,000	\$3,674	\$469,477
Engineering Services	\$100,000	\$0	\$83,365
Professional	\$66,000	\$17,921	-\$81,657
Miscellaneous		\$1,658	
<b>Taxing District's</b>			
<b>Capital Costs:</b>			
Tolono Community School District #7	\$4,717,000	\$242,218	\$3,556,331
Tolono Fire Protection District	\$50,000	\$0	\$0
<b>TOTAL</b>	<b>\$39,257,799</b>	<b>\$1,186,291</b>	<b>\$34,050,969</b>

EXHIBIT H

**TOLONO TIF DISTRICT**  
**Summary of Income and Expenditures**

Source Year ending April 30	Revenues For Years Indicated		Year Ended April 30, 2002		Year Ended April 30, 2003		Year Ended April 30, 2004		Year Ended April 30, 2005		Year Ended April 30, 2006		Year Ended April 30, 2007		Year Ended April 30, 2008	
	Expenditures	Balance	Expenditures	Balance	Expenditures	Balance	Expenditures	Balance	Expenditures	Balance	Expenditures	Balance	Expenditures	Balance	Expenditures	Balance
<b>2002</b>																
Real Estate Taxes	\$0	\$17,400		-\$17,400		\$0		\$0		\$0		\$0		\$0		\$0
Interest Income	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0		\$0
Totals	\$0	\$17,400		-\$17,400		\$0		\$0		\$0		\$0		\$0		\$0
<b>2003</b>																
Real Estate Taxes	\$0			\$18,654		\$0		\$0		\$0		\$0		\$0		\$0
Interest Income	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0		\$0
Totals	\$0			\$18,654		\$0		\$0		\$0		\$0		\$0		\$0
<b>2004</b>																
Real Estate Taxes	\$7,669					\$7,669		\$0		\$0		\$0		\$0		\$0
Interest Income	\$31					\$31		\$0		\$0		\$0		\$0		\$0
Transfer	\$60,634					\$52,933		-\$28,353		\$0		-\$28,353		\$0		-\$28,353
Totals	\$68,334					\$60,633		-\$28,353		\$0		-\$28,353		\$0		-\$28,353
<b>2005</b>																
Real Estate Taxes	\$27,461									\$51,573		-\$24,112		\$0		-\$24,112
Interest Income	\$309									\$309		\$0		\$0		\$0
Transfer	\$0									\$0		\$0		\$0		\$0
Totals	\$27,770									\$51,882		-\$24,112		\$0		-\$24,112
prior period adjustment																
<b>2006</b>																
Real Estate Taxes	\$93,964											-\$228,605		\$0		-\$228,605
Interest Income	\$2,247									\$2,247		\$0		\$0		\$0
Totals	\$96,211									\$2,247		-\$228,605		\$0		-\$228,605
<b>2007</b>																
Real Estate Taxes	\$369,406															
Interest Income	\$10,155													\$348,533		\$20,873
Totals	\$379,561													\$348,533		\$20,873
<b>2008</b>																
Real Estate Taxes	\$755,280															
Interest Income	\$11,384													\$10,155		\$0
Totals	\$766,664													\$10,155		\$0
<b>TOTALS</b>	<b>\$1,338,540</b>	<b>\$17,400</b>	<b>-\$17,400</b>	<b>\$18,654</b>	<b>-\$36,054</b>	<b>\$60,633</b>	<b>-\$28,353</b>	<b>\$51,882</b>	<b>-\$113,099</b>	<b>\$324,816</b>	<b>-\$341,704</b>	<b>\$358,688</b>	<b>-\$320,831</b>	<b>\$562,452</b>	<b>-\$116,619</b>	

EXHIBIT H

# TOLONO TIF DISTRICT

## Summary of Income and Expenditures (page 2)

Source Year ending April 30	Revenues For Years Indicated	Year Ended April 30, 2008		Year Ended April 30, 2009		Year Ended April 30, 2010		Year Ended April 30, 2011		Year Ended April 30, 2012	
		Expenditures	Balance	Expenditures	Balance	Expenditures	Balance	Expenditures	Balance	Expenditures	Balance
<b>2002 to 2008</b>											
Real Estate Taxes	\$1,253,780	\$0	-\$116,619	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Transfer	\$60,634	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Interest Income	\$24,126	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>Totals</b>	<b>\$1,338,540</b>	<b>\$0</b>	<b>-\$116,619</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
<b>2009</b>											
Real Estate Taxes	\$890,283	\$661,841	\$111,823	\$111,823	\$111,823	\$0	\$0	\$0	\$0	\$0	\$0
Interest Income	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>Totals</b>	<b>\$890,283</b>	<b>\$661,841</b>	<b>\$111,823</b>	<b>\$111,823</b>	<b>\$111,823</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
<b>2010</b>											
Real Estate Taxes	\$1,104,412	\$649,158	\$455,254	\$455,254	\$455,254	\$0	\$0	\$0	\$0	\$0	\$0
Interest Income	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>Totals</b>	<b>\$1,104,412</b>	<b>\$649,158</b>	<b>\$455,254</b>	<b>\$455,254</b>	<b>\$455,254</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
<b>2011</b>											
Real Estate Taxes	\$1,154,909	\$683,185	\$471,724	\$471,724	\$471,724	\$0	\$0	\$0	\$0	\$0	\$0
Interest Income	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>Totals</b>	<b>\$1,154,909</b>	<b>\$683,185</b>	<b>\$471,724</b>	<b>\$471,724</b>	<b>\$471,724</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
<b>2012</b>											
Real Estate Taxes	\$1,066,769	\$612,348	\$454,421	\$454,421	\$454,421	\$0	\$0	\$0	\$0	\$0	\$0
Bond Proceeds	\$3,500,000	\$102,219	\$3,397,781	\$3,397,781	\$3,397,781	\$0	\$0	\$0	\$0	\$0	\$0
<b>Totals</b>	<b>\$4,566,769</b>	<b>\$714,567</b>	<b>\$3,852,202</b>	<b>\$3,852,202</b>	<b>\$3,852,202</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
<b>TOTALS</b>	<b>\$9,054,913</b>	<b>\$0</b>	<b>-\$116,619</b>	<b>\$111,823</b>	<b>\$760,981</b>	<b>\$455,254</b>	<b>\$1,138,439</b>	<b>\$471,724</b>	<b>\$1,186,291</b>	<b>\$3,852,202</b>	<b>\$3,852,202</b>

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**IV**  
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**PROPERTY  
TRANSACTIONS**

Properties purchased within the state sales tax boundary.

NONE

This TIF district does not receive State Sales Tax funding.

Properties purchased outside that are located outside the state sales tax boundary.

NONE

This TIF district does not receive State Sales Tax funding.



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V  
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**STATEMENT  
OF  
ACTIVITIES**

# **PUBLIC IMPROVEMENTS AND EXPENDITURES**

## **FISCAL YEAR ENDING APRIL 30, 2012**

### **A. Activities Undertaken:**

1. Administrative and Professional Services
2. Redevelopment Agreements
3. Intergovernmental Agreement
4. Sewer System Improvements
5. Street and Sidewalk Improvements
6. Bond
7. Infrastructure
8. Miscellaneous

### **B. Redevelopment Agreements Executed:**

NONE

### **C. Other Obligations Fulfilled:**

1. The Village of Tolono, Champaign County, Illinois, issued a Series 2012, General Obligation Bond in the amount of \$3,500,000. The first payment will be due on December 15, 2012 and continue until final payment on December 15, 2026.

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**A.**  
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**Activities  
Undertaken**

**Narrative Description of expenditures  
during the fiscal year of 2012.**

**Activities undertaken:**

A-1.	Expenditure:	<u>Administrative and Professional Services</u>	\$21,605.00
	Description of project:	<ul style="list-style-type: none"> <li>a. Economic Development Group Ltd</li> <li>b. Miller &amp; Hendren</li> <li>c. Jacob &amp; Klein, Ltd</li> <li>d. Schuering &amp; Associates</li> </ul>	
A-2.	Expenditure:	<u>Redevelopment Agreement</u>	\$561,051.00
	Description of project:	<ul style="list-style-type: none"> <li>a. Deerpath Subdivision</li> <li>b. Winstone Subdivision (GAM Properties)</li> <li>c. Kinderwood South Subdivision (Great Plains)</li> <li>d. Kinderwood South (Phase III)</li> <li>e. CYRA Development (Dollar General)</li> </ul>	
A-3.	Expenditure:	<u>Intergovernmental Agreement</u>	\$242,218.00
	Description of project:	<ul style="list-style-type: none"> <li>a. Tolono Community School District #7</li> </ul>	
A-4.	Expenditure:	<u>Sewer System Improvements</u>	\$192,149.00
	Description of project:	<ul style="list-style-type: none"> <li>a. Storm Sewers</li> </ul>	
A-5.	Expenditure:	<u>Street and Sidewalk Improvements</u>	\$60,391.00
A-6.	Expenditure:	<u>Bond</u>	\$102,219.00
	Description of project:	<ul style="list-style-type: none"> <li>a. Bond issuance costs</li> </ul>	
A-7.	Expenditure:	<u>Infrastructure</u>	\$5,000.00
	Description of project:	<ul style="list-style-type: none"> <li>a. Bond issuance costs</li> </ul>	
A-8.	Expenditure:	<u>Miscellaneous</u>	\$1,658.00

# ADMINISTRATIVE AND PROFESSIONAL SERVICES

## CATEGORIES OF REDEVELOPMENT PROJECT COSTS:

Redevelopment Project Costs are all reasonable or necessary costs incurred or estimated to be incurred, and any such costs incidental to a redevelopment plan and a redevelopment project. Such costs include, without limitation, the following:

1.	Studies and surveys, plans specifications, implementation and administration; professional services:	\$21,605.00
2.	Property assembly costs:	\$0.00
3.	Rehabilitation, reconstruction, repair, remodeling of existing buildings and fixtures:	\$0.00
4.	Construction of public works or improvements:	\$0.00
5.	Job training costs	\$0.00
6.	Financing and construction interest	\$0.00
7.	Taxing Districts Capital Costs approved by City:	\$0.00
8.	Relocation costs:	\$0.00
9.	Payment in lieu of taxes:	\$0.00
10.	Job training incurred by other Taxing Districts:	\$0.00
11.	Interest Rate Buy-Down: NONE	
	A. Current: \$ _____	
	B. Accrued: \$ _____	
	TOTAL:	<u>\$0.00</u>
	<b>TOTAL ELIGIBLE COSTS</b>	<b><u>\$21,605.00</u></b>

# REDEVELOPMENT AGREEMENT

## CATEGORIES OF REDEVELOPMENT PROJECT COSTS:

Redevelopment Project Costs are all reasonable or necessary costs incurred or estimated to be incurred, and any such costs incidental to a redevelopment plan and a redevelopment project. Such costs include, without limitation, the following:

1.	Studies and surveys, plans specifications, implementation and administration; professional services:	\$0.00
2.	Property assembly costs:	\$0.00
3.	Rehabilitation, reconstruction, repair, remodeling of existing buildings and fixtures:	\$0.00
4.	Construction of public works or improvements:	\$561,051.00
5.	Job training costs	\$0.00
6.	Financing and construction interest	\$0.00
7.	Taxing Districts Capital Costs approved by City:	\$0.00
8.	Relocation costs:	\$0.00
9.	Payment in lieu of taxes:	\$0.00
10.	Job training incurred by other Taxing Districts:	\$0.00
11.	Interest Rate Buy-Down: NONE	
	A. Current: \$ _____	
	B. Accrued: \$ _____	
	TOTAL:	<u>\$0.00</u>
	TOTAL ELIGIBLE COSTS	<u><u>\$561,051.00</u></u>

# INTERGOVERNMENTAL AGREEMENT

## CATEGORIES OF REDEVELOPMENT PROJECT COSTS:

Redevelopment Project Costs are all reasonable or necessary costs incurred or estimated to be incurred, and any such costs incidental to a redevelopment plan and a redevelopment project. Such costs include, without limitation, the following:

1.	Studies and surveys, plans specifications, implementation and administration; professional services:	\$0.00
2.	Property assembly costs:	\$0.00
3.	Rehabilitation, reconstruction, repair, remodeling of existing buildings and fixtures:	\$0.00
4.	Construction of public works or improvements:	\$0.00
5.	Job training costs	\$0.00
6.	Financing and construction interest	\$0.00
7.	Taxing Districts Capital Costs approved by City:	\$242,218.00
8.	Relocation costs:	\$0.00
9.	Payment in lieu of taxes:	\$0.00
10.	Job training incurred by other Taxing Districts:	\$0.00
11.	Interest Rate Buy-Down: NONE	
	A. Current: \$ _____	
	B. Accrued: \$ _____	
	TOTAL:	<u>\$0.00</u>

TOTAL ELIGIBLE COSTS \$242,218.00

## SEWER SYSTEM IMPROVEMENTS

### CATEGORIES OF REDEVELOPMENT PROJECT COSTS:

Redevelopment Project Costs are all reasonable or necessary costs incurred or estimated to be incurred, and any such costs incidental to a redevelopment plan and a redevelopment project. Such costs include, without limitation, the following:

1.	Studies and surveys, plans specifications, implementation and administration; professional services:	\$0.00
2.	Property assembly costs:	\$0.00
3.	Rehabilitation, reconstruction, repair, remodeling of existing buildings and fixtures:	\$0.00
4.	Construction of public works or improvements:	\$192,149.00
5.	Job training costs	\$0.00
6.	Financing and construction interest	\$0.00
7.	Taxing Districts Capital Costs approved by City:	\$0.00
8.	Relocation costs:	\$0.00
9.	Payment in lieu of taxes:	\$0.00
10.	Job training incurred by other Taxing Districts:	\$0.00
11.	Interest Rate Buy-Down: NONE	
	A. Current: \$ _____	
	B. Accrued: \$ _____	
	TOTAL:	<u>\$0.00</u>
	<b>TOTAL ELIGIBLE COSTS</b>	<b><u>\$192,149.00</u></b>



# STREET AND SIDEWALK IMPROVEMENTS

## CATEGORIES OF REDEVELOPMENT PROJECT COSTS:

Redevelopment Project Costs are all reasonable or necessary costs incurred or estimated to be incurred, and any such costs incidental to a redevelopment plan and a redevelopment project. Such costs include, without limitation, the following:

1.	Studies and surveys, plans specifications, implementation and administration; professional services:	\$0.00
2.	Property assembly costs:	\$0.00
3.	Rehabilitation, reconstruction, repair, remodeling of existing buildings and fixtures:	\$0.00
4.	Construction of public works or improvements:	\$60,391.00
5.	Job training costs	\$0.00
6.	Financing and construction interest	\$0.00
7.	Taxing Districts Capital Costs approved by City:	\$0.00
8.	Relocation costs:	\$0.00
9.	Payment in lieu of taxes:	\$0.00
10.	Job training incurred by other Taxing Districts:	\$0.00
11.	Interest Rate Buy-Down: NONE	
	A. Current: \$ _____	
	B. Accrued: \$ _____	
	TOTAL:	<u>\$0.00</u>
	<b>TOTAL ELIGIBLE COSTS</b>	<b><u><u>\$60,391.00</u></u></b>

## BOND

### CATEGORIES OF REDEVELOPMENT PROJECT COSTS:

Redevelopment Project Costs are all reasonable or necessary costs incurred or estimated to be incurred, and any such costs incidental to a redevelopment plan and a redevelopment project. Such costs include, without limitation, the following:

1.	Studies and surveys, plans specifications, implementation and administration; professional services:	\$102,219.00
2.	Property assembly costs:	\$0.00
3.	Rehabilitation, reconstruction, repair, remodeling of existing buildings and fixtures:	\$0.00
4.	Construction of public works or improvements:	\$0.00
5.	Job training costs	\$0.00
6.	Financing and construction interest	\$0.00
7.	Taxing Districts Capital Costs approved by City:	\$0.00
8.	Relocation costs:	\$0.00
9.	Payment in lieu of taxes:	\$0.00
10.	Job training incurred by other Taxing Districts:	\$0.00
11.	Interest Rate Buy-Down: NONE	
	A. Current: \$ _____	
	B. Accrued: \$ _____	
	TOTAL:	<u>\$0.00</u>
	<b>TOTAL ELIGIBLE COSTS</b>	<b><u>\$102,219.00</u></b>

# INFRASTRUCTURE

## CATEGORIES OF REDEVELOPMENT PROJECT COSTS:

Redevelopment Project Costs are all reasonable or necessary costs incurred or estimated to be incurred, and any such costs incidental to a redevelopment plan and a redevelopment project. Such costs include, without limitation, the following:

1.	Studies and surveys, plans specifications, implementation and administration; professional services:	\$0.00
2.	Property assembly costs:	\$0.00
3.	Rehabilitation, reconstruction, repair, remodeling of existing buildings and fixtures:	\$0.00
4.	Construction of public works or improvements:	\$5,000.00
5.	Job training costs	\$0.00
6.	Financing and construction interest	\$0.00
7.	Taxing Districts Capital Costs approved by City:	\$0.00
8.	Relocation costs:	\$0.00
9.	Payment in lieu of taxes:	\$0.00
10.	Job training incurred by other Taxing Districts:	\$0.00
11.	Interest Rate Buy-Down: NONE	
	A. Current: \$ _____	
	B. Accrued: \$ _____	
	TOTAL:	<u>\$0.00</u>
	TOTAL ELIGIBLE COSTS	<u><u>\$5,000.00</u></u>

## MISCELLANEOUS

### CATEGORIES OF REDEVELOPMENT PROJECT COSTS:

Redevelopment Project Costs are all reasonable or necessary costs incurred or estimated to be incurred, and any such costs incidental to a redevelopment plan and a redevelopment project. Such costs include, without limitation, the following:

1.	Studies and surveys, plans specifications, implementation and administration; professional services:	\$1,658.00
2.	Property assembly costs:	\$0.00
3.	Rehabilitation, reconstruction, repair, remodeling of existing buildings and fixtures:	\$0.00
4.	Construction of public works or improvements:	\$0.00
5.	Job training costs	\$0.00
6.	Financing and construction interest	\$0.00
7.	Taxing Districts Capital Costs approved by City:	\$0.00
8.	Relocation costs:	\$0.00
9.	Payment in lieu of taxes:	\$0.00
10.	Job training incurred by other Taxing Districts:	\$0.00
11.	Interest Rate Buy-Down: NONE	
	A. Current: \$ _____	
	B. Accrued: \$ _____	
	TOTAL:	<u>\$0.00</u>
	TOTAL ELIGIBLE COSTS	<u><u>\$1,658.00</u></u>

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**VI**  
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**OBLIGATIONS**

The Village of Tolono issued a Series 2012 General Obligation Bond in the amount of \$3,500,000 during the fiscal year ending April 30, 2012.