

# VILLAGE OF TOLONO

## Tax Increment Financing District

### FY 2013 Summary

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### Tolono TIF District – FY2013 Overview

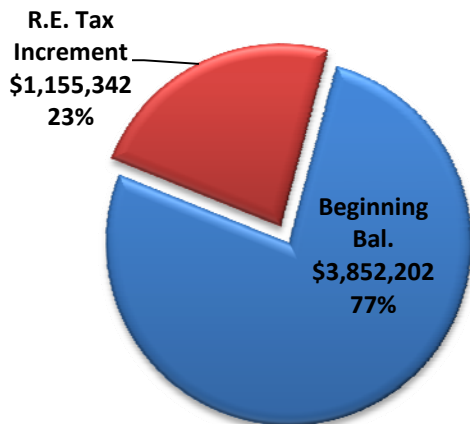
Established in 2002, the Tolono TIF District Redevelopment Project Area (the “Area”) includes portions of commercial, residential, and light industrial areas within the community. Its’ purpose is to encourage the economic well-being of the Village by providing resources for the redevelopment and rehabilitation of commercial, light industrial and other mixed use properties. On December 4, 2012, an amendment was approved by Ordinance No. 12-09 removing one parcel of land from the TIF District.

For Fiscal Year 2013, (beginning May 1, 2012 and ending April 30, 2013), the Tolono TIF District Special Fund (the “TIF Fund”) had a beginning balance of \$3,852,202, including 2012 G.O. Bond proceeds. With deposits in the amount of \$1,155,342, the total amount available in the TIF Fund during FY2013 was \$5,007,544. Sources of funds included: Real Estate Tax Increment (\$1,155,342) as depicted in Figure 1 below.

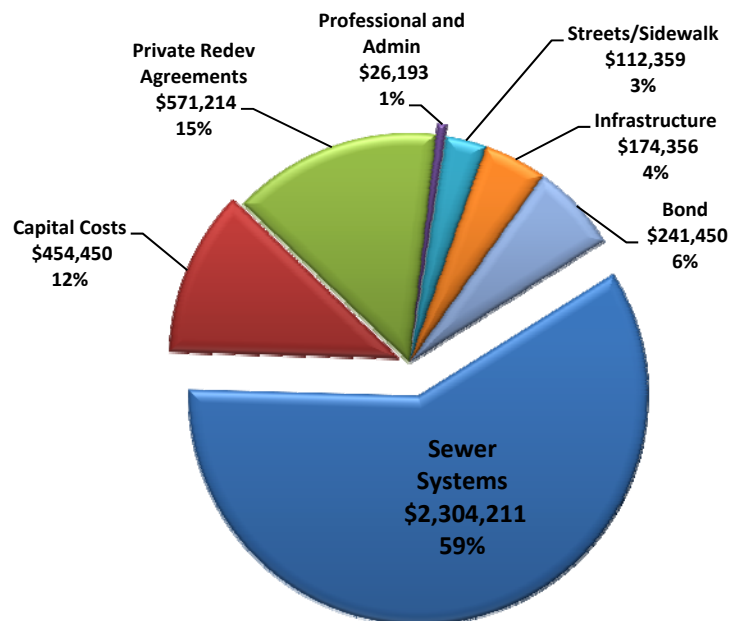
The total public and private TIF eligible project costs expended from the TIF Fund and Bond Fund during FY2013 amounted to \$3,884,233 and included categories of funds shown in Figure 2 below.

The ending balance of the TIF Special Fund as of April 30, 2013, was \$1,123,311, including remaining Bond proceeds of approximately \$868,981. The real estate tax increment generated by Tolono TIF District for FY2014 is estimated to be \$1,166,468.

**Fig. 1. Tolono TIF District - Revenues (FY2013)**



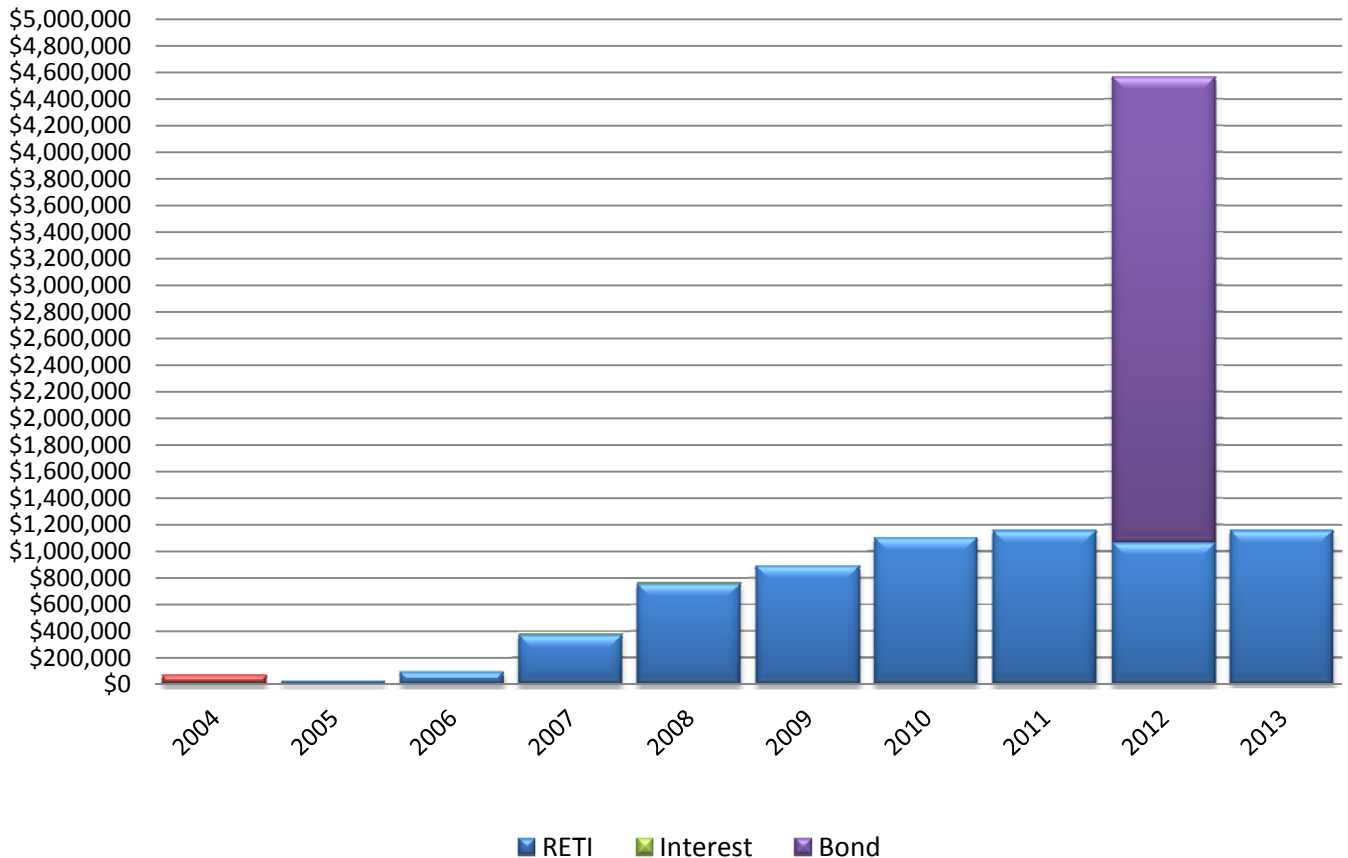
**Fig. 2. Tolono TIF District Expenditures (FY2013)**



**Tolono TIF District Facts At-A-Glance, FY2013**

Established.....	2002
Ends.....	Tax Year 2025 Payable 2026
Base Tax Year.....	2001
TIF Base EAV.....	\$3,811,326
Tax Yr. 2011 Net Taxable EAV.....	\$19,399,590
Tax Yr. 2011 RE Tax Increment.....	\$1,155,342
Total Obligations in TIF Plan.....	\$40,493,811
Total Expenditures to Date.....	\$9,092,721
Remaining Obligations.....	\$31,401,090

**Fig. 3. Tolono TIF District  
Annual Revenue by Fiscal Year**





**TIF DISTRICT  
BOUNDARY MAP**  
VILLAGE OF TOLONO  
CHAMPAIGN COUNTY, ILLINOIS



**SECOND  
AMENDMENT**

-  VILLAGE LIMITS
-  TIF DISTRICT LIMITS
-  EXCLUSIONS
-  REMOVED BY SECOND AMENDMENT

