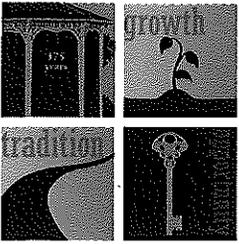


NOTICE OF MEETING
EASTERN TIF
JOINT REVIEW BOARD

Notice is hereby given to all interested parties that the Eastern Tax Increment Financing District, Joint Review Board Annual Meeting will be held on Thursday, June 30, 2016 in the City Council Chambers at Marengo City Hall, 132 E. Prairie Street, Marengo Illinois at 1 p.m. Said meeting will be open to the public. A copy of the agenda for said meeting is attached.

City of Marengo

By: Constance J. Boxleitner
City Clerk



AGENDA

JOINT REVIEW BOARD MEETING
CITY OF MARENGO

EASTERN DISTRICT

Marengo City Hall
132 E. Prairie St.
Marengo, IL 60152
Thursday, June 30, 2016
1:00 P.M.

1. Call To Order
2. Roll Call of Joint Review Board Members

Member

Representative Signature

City of Marengo

Coral Township

McHenry County

Marengo Township

McHenry Comm. College District 528

Marengo-Union Elementary School District 165

Marengo Community High School District 154

Marengo Fire Protection District

Marengo-Union Library District

Marengo Park District

Seneca Township

Public Member

3. Approval of Meeting Minutes of March 26, 2015

4. Appointment of Public Member

City of Marengo

5. Overview of Joint Review Board Statutory Duties

City of Marengo

6. Review of Fiscal Year 2014 Annual Financial Report

City of Marengo

7. Presentation on Project Activity
8. Joint Review Board Discussion
9. Adjournment

City of Marengo

**CITY OF MARENGO
EASTERN CORRIDOR REDEVELOPMENT PROJECT AREA
TAX INCREMENT FINANCING DISTRICT
JOINT REVIEW BOARD ANNUAL MEETING
MINUTES**

For Wednesday, March 25, 2015

**Marengo City Hall
132 E. Prairie Street
Marengo, Illinois
1:30 P.M.**

CALL TO ORDER

Mayor Donald B. Lockhart called the March 26, 2015 Joint Review Board meeting to order at 1:30 P.M.

ROLL CALL OF JOINT REVIEW BOARD MEMBERS

Joint Review Board members present were: City of Marengo, Assistant City Administrator Joshua Blakemore and Mayor Donald B. Lockhart; Marengo-Union Library District, Jude Schmidt; McHenry County Administrator Scott Hartman and McHenry County College President Vicky Smith. Also present were Marengo City Administrator Gary Boden and Deputy City Clerk Anna Leyrer. Absent were representatives from Coral Township, Marengo Township, Marengo-Union Elementary School District #165, Marengo Community High School District #154, Marengo-Union Fire Protection District, Marengo Park District, Seneca Township, and the Public Member.

APPROVAL OF MARCH 26, 2014 MEETING MINUTES

Jude Schmidt motioned to approve the minutes of the March 26, 2014 Eastern Corridor Redevelopment Project Joint Review Board meeting, seconded by Mayor Donald B. Lockhart. The motion passed with an aye vote by Scott Hartman, Vicky Smith, Mayor Donald Lockhart, and Jude Schmidt.

OVERVIEW OF JOINT REVIEW BOARD STATUTORY DUTIES

Assistant City Administrator Blakemore explained that each year the Board reviews the status of the TIF District along with the financial report and project activity or expected activity. Mr. Blakemore also noted that the taxing bodies were sent, via certified mail, a copy of all the reports and have been invited to attend the meetings today according to the notice requirements of the TIF Act. He also stated that the Board can direct any questions they may have to City staff.

REVIEW OF FY2014 ANNUAL FINANCIAL REPORT

Mr. Blakemore explained that the TIF reports were required to be filed with the State Comptroller's office before the end of 2014, and confirmed that all three reports were filed by the end of December 2014. He also stated that FY2015 reports need to be filed within 180 days after the close of the fiscal year. The report states information such as:

- The City has three TIF districts at this time, the Northside, Downtown and Eastern Corridor.

- Contact information.
- Overview of project activity.
- Summary of the financial activity. There was no property tax increment accrued in the Eastern Corridor TIF this year.
- No interest accrued.
- \$2,511 in expenditures were made from the special tax allocation (TIF) fund.
- The City can reimburse itself for these expenses if they desire when funds begin to accumulate in the TIF Fund.
- No property was acquired by the City during this fiscal year.
- No projects have been undertaken.
- Required letters from the Mayor as well as the City Attorney stating the City has complied with all the requirements of the TIF are included.
- Documentation that the expenditures are permissible redevelopment costs paid to vendors (out of municipal funds) prior to this reporting fiscal year by category and name.
- Reports or meeting minutes submitted by the Joint Review Board.

JOINT REVIEW BOARD DISCUSSION

McHenry County College President Vicky Smith asked to see the Districts defined on a map and questioned whether over the years, if any of the TIF's have generated revenue. Assistant City Administrator Blakemore outlined the TIF Districts on the map and explained that no revenue has been generated from any of the Districts.

City Administrator Boden stated that the new Dollar General inquired about TIF funding, but was not eligible.

ADJOURNMENT

Mayor Donald B. Lockhart made a motion, seconded by Jude Schmidt, to adjourn the meeting. The motion passed with a vote of 5-0. Joshua Blakemore, Mayor Donald B. Lockhart, Scott Harman, Vicky Smith and Jude Schmidt. The meeting adjourned at 1:44 P.M.

Respectfully submitted,
Anita Sawyer
Deputy City Clerk

City of Marengo

Tax Increment Financing District Eastern Corridor TIF

*Annual Report for Fiscal Year
Beginning May 1, 2014 and Ending April 30, 2015*

**City of Marengo
Tax Increment Financing District
Eastern Corridor TIF**

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ATTACHMENT B	Certification of the Chief Executive
ATTACHMENT C	Opinion of Legal Counsel – Compliance with TIF Act
ATTACHMENT D	Statement setting forth all activities undertaken in furtherance of the objectives of the Redevelopment Plan
ATTACHMENT F	Additional Information on Uses of Funds Related to Objectives of the Redevelopment Plan
ATTACHMENT H	Reports or Meeting Minutes Submitted by Joint Review Board
ATTACHMENT M	Intergovernmental Agreement(s)

*Attachments are consistent with the responses indicated in “Section 2”, a required reporting form of the State of Illinois Comptroller included in this Annual Report. Attachments that are not applicable to this reporting Fiscal Year are not included in this Annual Report.

SECTION 2 [Sections 2 through 5 must be completed for each redevelopment project area listed in Section 1.]

FY 2015

Name of Redevelopment Project Area:	Eastern Corridor TIF
Primary Use of Redevelopment Project Area*:	Combination/Mixed
If "Combination/Mixed" List Component Types:	Comm/Retail/Industrial
Under which section of the Illinois Municipal Code was Redevelopment Project Area designated? (check one):	
Tax Increment Allocation Redevelopment Act <input checked="" type="checkbox"/>	Industrial Jobs Recovery Law <input type="checkbox"/>

	No	Yes
Were there any amendments to the redevelopment plan, the redevelopment project area, or the State Sales Tax Boundary? [65 ILCS 5/11-74.4-5 (d) (1) and 5/11-74.6-22 (d) (1)] If yes, please enclose the amendment labeled Attachment A	X	
Certification of the Chief Executive Officer of the municipality that the municipality has complied with all of the requirements of the Act during the preceding fiscal year. [65 ILCS 5/11-74.4-5 (d) (3) and 5/11-74.6-22 (d) (3)] Please enclose the CEO Certification labeled Attachment B		X
Opinion of legal counsel that municipality is in compliance with the Act. [65 ILCS 5/11-74.4-5 (d) (4) and 5/11-74.6-22 (d) (4)] Please enclose the Legal Counsel Opinion labeled Attachment C		X
Were there any activities undertaken in furtherance of the objectives of the redevelopment plan, including any project implemented in the preceding fiscal year and a description of the activities undertaken? [65 ILCS 5/11-74.4-5 (d) (7) (A and B) and 5/11-74.6-22 (d) (7) (A and B)] If yes, please enclose the Activities Statement labeled Attachment D		X
Were any agreements entered into by the municipality with regard to the disposition or redevelopment of any property within the redevelopment project area or the area within the State Sales Tax Boundary? [65 ILCS 5/11-74.4-5 (d) (7) (C) and 5/11-74.6-22 (d) (7) (C)] If yes, please enclose the Agreement(s) labeled Attachment E	X	
Is there additional information on the use of all funds received under this Division and steps taken by the municipality to achieve the objectives of the redevelopment plan? [65 ILCS 5/11-74.4-5 (d) (7) (D) and 5/11-74.6-22 (d) (7) (D)] If yes, please enclose the Additional Information labeled Attachment F		X
Did the municipality's TIF advisors or consultants enter into contracts with entities or persons that have received or are receiving payments financed by tax increment revenues produced by the same TIF? [65 ILCS 5/11-74.4-5 (d) (7) (E) and 5/11-74.6-22 (d) (7) (E)] If yes, please enclose the contract(s) or description of the contract(s) labeled Attachment G	X	
Were there any reports or meeting minutes 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 municipality? [65 ILCS 5/11-74.4-5 (d) (8) (A) and 5/11-74.6-22 (d) (8) (A)] If yes, please enclose the Official Statement labeled Attachment I	X	
Was analysis prepared by a financial advisor or underwriter setting forth the nature and term of obligation and projected debt service including required reserves and debt coverage? [65 ILCS 5/11-74.4-5 (d) (8) (B) and 5/11-74.6-22 (d) (8) (B)] If yes, please enclose the Analysis labeled Attachment J	X	
Cumulatively, have deposits from any source equal or greater than \$100,000 been made 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, please enclose a certified letter statement reviewing compliance with the Act labeled Attachment L	X	
A list of all intergovernmental agreements in effect in FY 2010, 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 list only of the intergovernmental agreements labeled Attachment M		X

* Types include: Central Business District, Retail, Other Commercial, Industrial, Residential, and Combination/Mixed.

SECTION 3.1 - (65 ILCS 5/11-74.4-5 (d) (5) and 65 ILCS 5/11-74.6-22 (d) (5))

Provide an analysis of the special tax allocation fund.

FY 2015

TIF NAME: EASTERN CORRIDOR TIF DISTRICT

Fund Balance at Beginning of Reporting Period \$ 4

Revenue/Cash Receipts Deposited in Fund During Reporting FY:	Reporting Year	Cumulative*	% of Total
Property Tax Increment	\$ 38	\$ 42	100%
State Sales Tax Increment			0%
Local Sales Tax Increment			0%
State Utility Tax Increment			0%
Local Utility Tax Increment			0%
Interest			0%
Land/Building Sale Proceeds			0%
Bond Proceeds			0%
Transfers from Municipal Sources			0%
Private Sources			0%
Other (identify source _____; if multiple other sources, attach schedule)			0%

*must be completed where current or prior year(s) have reported funds

Total Amount Deposited in Special Tax Allocation Fund During Reporting Period \$ 38

Cumulative Total Revenues/Cash Receipts \$ 42 100%

Total Expenditures/Cash Disbursements (Carried forward from Section 3.2) \$ 40

Distribution of Surplus

Total Expenditures/Disbursements \$ 40

NET INCOME/CASH RECEIPTS OVER/(UNDER) CASH DISBURSEMENTS \$ (2)

FUND BALANCE, END OF REPORTING PERIOD* \$ 2

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

SURPLUS*/(DEFICIT)(Carried forward from Section 3.3) \$ (45,802)

SECTION 3.2 A

PAGE 3

14. Costs of reimbursing private developers for interest expenses incurred on approved redevelopment projects. Subsection (q)(11)(A-E) and (o)(13)(A-E)		
		\$ -
15. Costs of construction of new housing units for low income and very low-income households. Subsection (q)(11)(F) - Tax Increment Allocation Redevelopment TIFs ONLY		
		\$ -
16. Cost of day care services and operational costs of day care centers. Subsection (q) (11.5) - Tax Increment Allocation Redevelopment TIFs ONLY		
		\$ -
TOTAL ITEMIZED EXPENDITURES		\$ 40

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

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

FY 2015

TIF NAME: EASTERN CORRIDOR TIF DISTRICT

FUND BALANCE, END OF REPORTING PERIOD \$ 2

	Amount of Original Issuance	Amount Designated
--	-----------------------------	-------------------

1. Description of Debt Obligations

Total Amount Designated for Obligations \$ - \$ -

2. Description of Project Costs to be Paid

TIF Expenses paid from other Municipal Funds (FY 5/1/09-4/30/10)	\$	15,000
TIF Expenses paid from other Municipal Funds (FY 5/1/10-4/30/11)	\$	23,562
TIF Expenses paid from other Municipal Funds (FY 5/1/11-4/30/12)	\$	363
TIF Expenses paid from other Municipal Funds (FY 5/1/12-4/30/13)	\$	2,452
TIF Expenses paid from other Municipal Funds (FY 5/1/13-4/30/14)	\$	2,511
TIF Expenses paid from other Municipal Funds (FY 5/1/14-4/30/15)	\$	1,916

Total Amount Designated for Project Costs \$ 45,804

TOTAL AMOUNT DESIGNATED \$ 45,804

SURPLUS*/(DEFICIT) \$ (45,802)

* NOTE: If a surplus is calculated, the municipality may be required to repay the amount to overlapping taxing districts (See instructions and statutes)

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

FY 2015

TIF NAME: EASTERN CORRIDOR TIF DISTRICT

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

 X **No property was acquired by the Municipality Within the Redevelopment Project Area**

Property Acquired by the Municipality Within the Redevelopment Project Area

Property (1):	
Street address:	
Approximate size or description of property:	
Purchase price:	
Seller of property:	

Property (2):	
Street address:	
Approximate size or description of property:	
Purchase price:	
Seller of property:	

Property (3):	
Street address:	
Approximate size or description of property:	
Purchase price:	
Seller of property:	

Property (4):	
Street address:	
Approximate size or description of property:	
Purchase price:	
Seller of property:	

SECTION 5 - 65 ILCS 5/11-74.4-5 (d) (7) (G) and 65 ILCS 5/11-74.6-22 (d) (7) (G)

PAGE 1

FY 2015

TIF NAME: EASTERN CORRIDOR TIF DISTRICT

SECTION 5 PROVIDES PAGES 1-3 TO ACCOMMODATE UP TO 25 PROJECTS. PAGE 1 MUST BE INCLUDED WITH TIF REPORT. PAGES 2-3 SHOULD BE INCLUDED ONLY IF PROJECTS ARE LISTED ON THESE PAGES

Check here if NO projects were undertaken by the Municipality Within the Redevelopment Project Area: NO PROJECTS			
ENTER total number of projects undertaken by the Municipality Within the Redevelopment Project Area and list them in detail below*.			
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: *IF PROJECTS ARE LISTED NUMBER MUST BE ENTERED ABOVE

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

Project 2:

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

Project 3:

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

Project 4:

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

Project 5:

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

Project 6:

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



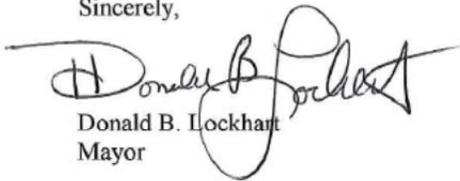
City of
Marengo

October 21, 2015

To the Marengo TIF Joint Review Board
City of Marengo, IL

I hereby certify that the City of Marengo, Illinois has complied with all of the requirements of the Illinois Tax Increment Redevelopment Allocation Act during the Fiscal Year ending April 30, 2014 for the Eastern Corridor TIF District.

Sincerely,



Donald B. Lockhart
Mayor



Carlos S. Arévalo
Direct telephone line: 815-337-5012
Direct facsimile: 815-337-5013
e-mail: carevalo@salawus.com

November 4, 2015

TIF Joint Review Board
for the City of Marengo

**Re: City of Marengo Eastern Corridor
Tax Increment Financing District**

To Whom It May Concern:

As legal counsel for the City of Marengo, Illinois, I have reviewed the information provided to me by the City staff and consultants related to the City of Marengo Eastern Corridor Increment Financing District. Based upon this, and to the best of my knowledge and belief, it is my opinion that the City of Marengo is in compliance with applicable requirements of the Illinois Tax Increment Redevelopment Allocation Act set forth thereunder for the fiscal year beginning May 1, 2014 and ending April 30, 2015.

Very Truly Yours,

A handwritten signature in black ink, appearing to read 'C. Arévalo'.

Carlos S. Arévalo

CSA:pm
cc: Gary Boden

ATTACHMENT D Statement setting forth all activities undertaken in furtherance of the objectives of the Redevelopment Plan

- A. Any project implemented during the reporting Fiscal Year; and*
- B. A description of the redevelopment activities undertaken.*

The City continued marketing opportunities available within the TIF District.

ATTACHMENT F Additional Information on Uses of Funds Related to Objectives of the Redevelopment Plan

The TIF District has incurred expenses prior to and since adoption, however all such expenditures have not been paid from the Special Tax Allocation Fund. Most of the expenses of the TIF District have been paid from other municipal funds because there were not sufficient incremental revenues of the TIF District yet available.

The outstanding liability to other Municipal Funds resulting from TIF District expenditures incurred during this reporting Fiscal Year totaled \$1,916.

Category of Permissible Redevelopment Costs:

Category of Permissible Redevelopment Cost [65 ILCS 5/11-74.4-3 (c) and 65 ILCS 5/11-74.6-10 (c)]	Amounts	Reporting Fiscal Year
1. Costs of studies, administration and professional services—Subsections (c)(1) and (c) (1)		
Professional Services - Legal (<i>Zukowski, Rogers, Flood & McArdle</i>)	166	
Professional Services - TIF Consulting (<i>Ehlers</i>)	1,750	
		\$ 1,916

The expenditures are permissible redevelopment costs and the liability to other Municipal Funds will be reimbursed as TIF Incremental Revenues are collected in future Fiscal Years.

Details of the outstanding liabilities of the TIF Fund are reflected in Section 3.3 as “Expenses paid from other Municipal Funds”.

ATTACHMENT H Reports or Meeting Minutes Submitted by Joint Review Board

No reports were submitted by the Joint Review Board to the City during this reporting Fiscal Year.

The Joint Review Board met on **March 25, 2015** and the minutes of the meeting are included in this Attachment.

**CITY OF MARENGO
EASTERN CORRIDOR REDEVELOPMENT PROJECT AREA
TAX INCREMENT FINANCING DISTRICT
JOINT REVIEW BOARD ANNUAL MEETING
MINUTES**

For Wednesday, March 25, 2015

**Marengo City Hall
132 E. Prairie Street
Marengo, Illinois
1:30 P.M.**

CALL TO ORDER

Mayor Donald B. Lockhart called the March 26, 2015 Joint Review Board meeting to order at 1:30 P.M.

ROLL CALL OF JOINT REVIEW BOARD MEMBERS

Joint Review Board members present were: City of Marengo, Assistant City Administrator Joshua Blakemore and Mayor Donald B. Lockhart; Marengo-Union Library District, Jude Schmidt; McHenry County Administrator Scott Hartman and McHenry County College President Vicky Smith. Also present were Marengo City Administrator Gary Boden and Deputy City Clerk Anna Leyrer. Absent were representatives from: Coral Township, Marengo Township, Marengo-Union Elementary School District #165, Marengo Community High School District #154, Marengo-Union Fire Protection District, Marengo Park District, Seneca Township, and the Public Member.

APPROVAL OF MARCH 26, 2014 MEETING MINUTES

Jude Schmidt motioned to approve the minutes of the March 26, 2014 Eastern Corridor Redevelopment Project Joint Review Board meeting, seconded by Mayor Donald B. Lockhart. The motion passed with an aye vote by Scott Hartman, Vicky Smith, Mayor Donald Lockhart, and Jude Schmidt.

OVERVIEW OF JOINT REVIEW BOARD STATUTORY DUTIES

Assistant City Administrator Blakemore explained that each year the Board reviews the status of the TIF District along with the financial report and project activity or expected activity. Mr. Blakemore also noted that the taxing bodies were sent, via certified mail, a copy of all the reports and have been invited to attend the meetings today according to the notice requirements of the TIF Act. He also stated that the Board can direct any questions they may have to City staff.

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- The City has three TIF districts at this time, the Northside, Downtown and Eastern Corridor.

- Contact information.
- Overview of project activity.
- Summary of the financial activity. There was no property tax increment accrued in the Eastern Corridor TIF this year.
- No interest accrued.
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City Administrator Boden stated that the new Dollar General inquired about TIF funding, but was not eligible.

ADJOURNMENT

Mayor Donald B. Lockhart made a motion, seconded by Jude Schmidt, to adjourn the meeting. The motion passed with an aye vote by Joshua Blakemore, Mayor Donald B. Lockhart, Scott Harman, Vicky Smith and Jude Schmidt. The meeting adjourned at 1:44 P.M.

Respectfully submitted,
Anna Leyrer
Deputy City Clerk

ATTACHMENT M Intergovernmental Agreement(s)

The City is party to an Intergovernmental Agreement that was entered into on October 24, 2011.

No moneys were transferred or received as a result of this agreement during this reporting Fiscal Year.

**INTERGOVERNMENTAL AGREEMENTS
FY 2015**

A list of all intergovernmental agreements in effect in FY 2010, 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)]

Name of Agreement	Description of Agreement	Amount Transferred Out	Amount Received
Intergovernmental Agreement (Between City and All Taxing Districts within the Eastern Corridor TIF District)	Requires the creation of "Taxing Bodies Special Increment Fund" (Special T.B. Fund); stipulates the percentage of Incremental Real Estate Tax Revenues to be deposited into the Special T.B. Fund; and describes how to calculate amount due to each Taxing Body as their share of the increment.	\$ -	\$ -