



PUBLIC MEETING NOTICE AND AGENDA
VILLAGE OF HUNTLEY
VIRTUAL TIF JOINT REVIEW BOARD MEETING – DOWNTOWN TIF (McHenry County)
Wednesday, June 24, 2020 – 4:00p.m.

Meeting Location:
Village of Huntley Municipal Complex
10987 Main Street, Huntley, Illinois 60142
OR VIRTUAL ACCESS AS PROVIDED BELOW

Members of the TIF Joint Review Board will remotely attend the Virtual TIF Joint Review Board Meeting via teleconference. The public may attend the meeting by teleconference (see below for call-in instructions) or by attending in-person at the Village of Huntley Municipal Complex. The members of the TIF Joint Review Board **will not** physically convene at the Municipal Complex, but live audio of the virtual meeting will be played in the Huntley Village Board's regular meeting room.

The Village Board meeting room at the Municipal Complex will be open to the public during this meeting. The Mayor and certain members of Village staff will be physically present in the Village Board meeting room. As a public health precaution, social distancing practices will be observed during the meeting, and persons physically attending the meeting may be directed to overflow rooms if necessary to ensure social distancing. **PERSONS WHO ARE ABLE TO ATTEND VIA VIRTUAL ACCESS (see below) ARE ENCOURAGED TO DO SO.**

PUBLIC VIRTUAL ACCESS TO THE MEETING WILL BE AVAILABLE AS FOLLOWS:

Dial in: 847-748-0565

PIN: 41707

Please mute your line while listening.

Written comments directed to the TIF Joint Review Board may be submitted by email sent to Huntley@Huntley.il.us. Please state the meeting date in the subject line, and within the body of the e-mail also include your name and address and the topics or agenda items on which you wish to comment. Email comments received by 2:00 p.m. on June 24th will be read during the meeting.

1. Call to Order
2. Roll Call
3. Public Comments
4. Approval of June 26, 2019 Minutes
5. 2019 Audit and Annual TIF Report
6. 2020 Budget Summary/Project Review
7. Questions/Comments
8. Adjournment

**TIF JOINT REVIEW BOARD MEETING
DOWNTOWN TIF DISTRICT (McHenry County)
June 26, 2019
MINUTES**

DRAFT

1. CALL TO ORDER (Village)

Huntley Village President Charles Sass called to order the Joint Review Board Meeting for the Downtown Tax Increment Finance (TIF) District on June 26, 2019 at 1:30 p.m. in the Municipal Complex Village Board Room at 10987 Main Street, Huntley, Illinois 60142. The room is handicap accessible.

2. ATTENDANCE

JOINT REVIEW

BOARD MEMBERS: Mark Altmayer, Chief Financial Officer, Huntley School District #158
Scott Ravagnie, Fire Chief, Huntley Fire Protection District
Thom Palmer, Executive Director, Huntley Park District
Frank Novak, Huntley Area Public Library and
Chairperson Charles Sass, Huntley Village Board President

MEMBERS ABSENT: Representatives from McHenry County, McHenry County College #528, Grafton Township, and McHenry County Conservation District

ALSO PRESENT: Village Manager David Johnson, Assistant Village Manager Lisa Armour, Director of Finance Cathy Haley, Assistant Director of Finance Julie Langos, Director of Development Services Charles Nordman, Development Manager Margo Griffin, GIS Technician James Williams and County of McHenry Office of Assessments Chief Appraiser Alex Benitez

3. Public Comment: None

4. Approval of June 26, 2018 Minutes – Downtown TIF

A MOTION was made to approve the June 26, 2018 – Downtown TIF Meeting Minutes as written.

MOVED: Board Member Novak

SECONDED: Board Member Palmer

AYES: Chairperson Sass, Board Member Novak and
Board Member Palmer

NAYS: None

ABSTAIN: Board Member Altmayer and Board Member Ravagnie

MOTION CARRIED 3:0:2

5. 2018 Audit and Annual TIF Report

Director Haley provided an overview of the Downtown Tax Increment Financing District Report, dated May 31, 2019, prepared by Sikich Certified Public Accountants and Advisors noting that the Fiscal Year Revenue for 2018 totaled \$597,750.15 compared with \$387,056.00 which represents the corresponding Fiscal Year Revenue for 2017. Additionally, Director Haley noted the itemized dollar figures for Property Taxes (\$95,997.00/\$59,840.00), Telecomm Taxes (\$291,160.00/\$233,169.00) and Video Gaming (\$86,780.00/\$92,267.00) for Fiscal Years 2018 and 2017, respectively, as well as Transfers for Debt (Water - \$31,580.00 and Sewer - \$31,580.00) and a One-Time Transfer of Debt for Capital (General Fund - \$60,652.00) specific to Fiscal Year 2018.

Director Haley stated that despite the Fiscal Year Fund Balance deficit of \$1,211,103 there is hope the balance will be corrected over the life of the Tax Increment Fund.

Board Member Novak inquired about the status of the passenger rail program previously proposed for Huntley's downtown.

Village Manager Johnson noted that while the Village of Huntley's budget continues to include funds for the future project, the project plans and timeframe for implementing those plans remain unspecified at this time.

Board Member Altmayer asked if reports could be produced tracking year-to-year comparisons from the TIF Districts inception to the present day.

Director Haley stated that she would investigate the possibility of producing year-to-year comparison reports.

There were no additional questions or comments.

A MOTION was made to approve the 2018 Audit and Annual TIF Report.

MOVED:	Board Member Ravagnie
SECONDED:	Board Member Altmayer
AYES:	Board Members Altmayer, Ravagnie, Palmer, Novak, and Chairperson Sass
NAYS:	None
ABSTAIN:	None
MOTION CARRIED 5:0:0	

6. 2019 Budget Summary/Project Review

Director Haley noted there are no budgeted projects in the Fiscal Year 2019 budget and that funds in the Fiscal Year 2019 budget are for the debt principal and interest payments along with the TIF compliance audit.

7. Questions / Comments

There were no questions or comments.

8. Adjournment

At 1:44 p.m., a MOTION was made to adjourn the June 26, 2019 Joint Review Board meeting.

5

MOVED: Board Member Novak

SECONDED: Board Member Palmer

AYES: Board Members Altmayer, Ravagnie, Palmer, Novak, and
Chairperson Sass

10

NAYS: None

ABSTAIN: None

MOTION CARRIED 5:0:0

Respectfully submitted,

15

James Williams

Planner

Village of Huntley

Subject to approval at the next Board meeting.

The Seal of the State of Illinois is a circular emblem. It features an eagle with wings spread, perched on a rock. The eagle's chest is covered by a shield with vertical stripes. In its talons, it holds a banner with the word 'STATE SOVEREIGN, NATIONAL UNION'. The seal is encircled by a rope-like border. The text 'SEAL OF THE STATE OF ILLINOIS' is written along the top inner edge, and 'AUG. 26TH 1818' is written along the bottom inner edge. Two small stars are positioned on the left and right sides of the seal.

Name of Municipality:	<u>Village of Huntley</u>	Reporting Fiscal Year:	2019
County:	<u>McHenry</u>	Fiscal Year End:	12/31/2019
Unit Code:	063-050-32		

005

SECTION 2 [Sections 2 through 5 must be completed for each redevelopment project area listed in Section 1.]
FY 2019

Name of Redevelopment Project Area (below): <div style="text-align: center; padding: 10px;">VILLAGE OF HUNTLEY DOWNTOWN TIF</div>
Primary Use of Redevelopment Project Area*: COMMERCIAL

* 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 Redevelopment Project Area designated? (check one): <div style="display: flex; justify-content: space-between; align-items: flex-end;"> <div> Tax Increment Allocation Redevelopment Act Industrial Jobs Recovery Law </div> <div style="text-align: right;"> <input checked="" type="checkbox"/> <input type="checkbox"/> </div> </div>

Please utilize the information below to properly label the Attachments.

	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
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 (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 <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 and (labeled Attachment J).	X	
An 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 attachment I is yes, then Analysis <u>MUST</u> be attached and (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	

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))

Provide an analysis of the special tax allocation fund.

FY 2019

VILLAGE OF HUNTLEY DOWNTOWN TIF

Special Tax Allocation Fund Balance at Beginning of Reporting Period \$ (1,211,104)

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	\$ 130,515	\$ 356,617	9%
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	\$ 414,306	\$ 3,620,599	91%
Private Sources	\$ 3,462	\$ 8,796	0%
Other (identify source _____; if multiple other sources, attach schedule)	\$ -	\$ -	0%

All Amount Deposited in Special Tax Allocation Fund \$ 548,283

Cumulative Total Revenues/Cash Receipts \$ 3,986,012 100%

Total Expenditures/Cash Disbursements (Carried forward from Section 3.2)	\$ 325,185
Transfers to Municipal Sources	\$ -
Distribution of Surplus	

Total Expenditures/Disbursements \$ 325,185

Net/Income/Cash Receipts Over/(Under) Cash Disbursements \$ 223,098

Previous Year Adjustment (Explain Below) \$ -

FUND BALANCE, END OF REPORTING PERIOD* \$ (988,006)

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

Previous Year Explanation:

SECTION 3.2 A- (65 ILCS 5/11-74.4-5 (d) (5) (c) and 65 ILCS 5/11-74.6-22 (d) (5)(c))

FY 2019

TIF NAME:

VILLAGE OF HUNTLEY DOWNTOWN TIF

ITEMIZED LIST OF ALL EXPENDITURES FROM THE SPECIAL TAX ALLOCATION FUND
(by category of permissible redevelopment project costs)

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.		
Sikich LLP	2,027	
		\$ 2,027
2. Annual administrative cost.		
		\$ -
3. Cost of marketing sites.		
		\$ -
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 construction of public works or improvements.		
		\$ -

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.		
Debt Service Principal	243,776	
Debt Service Interest	79,382	
		\$ 323,158
10. Capital costs.		
		\$ -
11. Cost of reimbursing school districts for their increased costs caused by TIF assisted housing projects.		
		\$ -
12. Cost of reimbursing library districts for their increased costs caused by TIF assisted housing projects.		
		\$ -

SECTION 3.2 A		
PAGE 3		
13. Relocation costs.		
		\$ -
14. Payments in lieu of taxes.		
		\$ -
15. Costs of job training, retraining, advanced vocational or career education.		
		\$ -
16. Interest cost incurred by redeveloper or other nongovernmental persons in connection with a redevelopment project.		
		\$ -
17. Cost of day care services.		
		\$ -
18. Other.		
		\$ -
TOTAL ITEMIZED EXPENDITURES		\$ 325,185

FY 2019

VILLAGE OF HUNTLEY DOWNTOWN TIF

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

[illegible]

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

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

FY 2019

TIF NAME:

VILLAGE OF HUNTLEY DOWNTOWN TIF

FUND BALANCE BY SOURCE

\$ (988,006)

	Amount of Original Issuance	Amount Designated
1. Description of Debt Obligations		
American Community Bank Debt Certificate	\$ 4,000,000	\$ 243,776

Total Amount Designated for Obligations	\$ 4,000,000	\$ 243,776
---	--------------	------------

2. Description of Project Costs to be Paid

Total Amount Designated for Project Costs	\$ -
---	------

TOTAL AMOUNT DESIGNATED	\$ 243,776
-------------------------	------------

SURPLUS/(DEFICIT)	\$ (1,231,782)
-------------------	----------------

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

FY 2019

TIF NAME:

VILLAGE OF HUNTLEY DOWNTOWN TIF

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

X

**Check here if 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 - 20 ILCS 620/4.7 (7)(F)

PAGE 1

FY 2019

TIF Name:

VILLAGE OF HUNTLEY DOWNTOWN TIF

Page 1 is to 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.)	X
2a. The total number of ALL activities undertaken in furtherance of the objectives of the redevelopment plan:	5

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)	\$ 2,098,442	\$ -	\$ -
Public Investment Undertaken	\$ 8,452,105	\$ -	\$ -
Ratio of Private/Public Investment	1/4		0

*PROJECT NAME TO BE LISTED AFTER PROJECT NUMBER

Project 1*: Billitteri Enterprises Development

Private Investment Undertaken (See Instructions)	\$ 640,000		
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0

Project 2*: Streetscape Revitalization

Private Investment Undertaken (See Instructions)	\$ 248,442		
Public Investment Undertaken	\$ 8,212,105		
Ratio of Private/Public Investment	1/33		0

Project 3*: Passenger Rail

Private Investment Undertaken (See Instructions)	\$ 105,000		
Public Investment Undertaken	\$ 45,000		
Ratio of Private/Public Investment	2 1/3		0

Project 4*: Veterans Memorial

Private Investment Undertaken (See Instructions)	\$ 105,000		
Public Investment Undertaken	\$ 45,000		
Ratio of Private/Public Investment	2 1/3		0

Project 5*: BBQ King

Private Investment Undertaken (See Instructions)	\$ 1,000,000		
Public Investment Undertaken	\$ 150,000		
Ratio of Private/Public Investment	6 2/3		0

Project 6*:

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

Optional: Information in the following sections is not required by law, but would be helpful in evaluating the performance of TIF in Illinois. *even though optional MUST be included as part of the complete TIF report

SECTION 6

FY 2019

TIF NAME: VILLAGE OF HUNTLEY DOWNTOWN TIF

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

Year redevelopment project area was designated	Base EAV	Reporting Fiscal Year EAV
2013	\$ 12,282,092	\$ 14,280,805

List all overlapping tax districts in the redevelopment project area.

If overlapping taxing district received a surplus, list the surplus.

☒ Check if the overlapping taxing districts did not receive a surplus.

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

SECTION 7

Provide information about job creation and retention:

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

SECTION 8

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

--

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

VILLAGE OF HUNTLEY



VILLAGE PRESIDENT
Charles H. Sass

BOARD OF TRUSTEES
Ronda Goldman
Timothy Hoeft
Niko Kanakaris
Harry Leopold
John Piwko
JR Westberg

INTERIM VILLAGE MANAGER
Lisa Armour

May 14, 2020

Office of the Illinois Comptroller, Susana A. Mendoza
James R. Thompson Center
Local Government Division
100 W. Randolph Street; Suite 15-500
Chicago, IL 60601

Re: Downtown TIF District

Dear Comptroller Mendoza:

Please accept this letter as certification that the Village of Huntley is in compliance with the Tax Increment Allocation Redevelopment Act pursuant to Section 65 ILCS 5/11-74.4-3 and Section 65 ILCS 5/11-74.6- 10.

Sincerely,

Charles H. Sass
Village President

Attachment "B"
Unit Code: 063/050-32
Downtown TIF District

COWLIN, NAUGHTON & CURRAN
AN ILLINOIS PARTNERSHIP

ATTORNEYS AT LAW

COWLIN & CURRAN PC
PROFESSIONAL CORPORATION
JOHN L. COWLIN
RICHARD J. CURRAN, JR.
J. KEVIN HANZEL

20 GRANT STREET
P.O. BOX 188
CRYSTAL LAKE, ILLINOIS 60039-0188
(815) 459-5300 • (847) 869-3000
FACSIMILE (815) 459-5305

RICHARD P. NAUGHTON
PROFESSIONAL CORPORATION

May 18, 2020

Sent via Email

Ms. Cathy Haley
Director of Finance
Village of Huntley
10987 Main Street
Huntley, Illinois 60142


Re: Downtown TIF District

Dear Ms. Haley:

You have asked my legal opinion pertaining to the above matter. Specifically, you have asked for my opinion as to whether or not the Village of Huntley is in compliance with the Tax Increment Allocation Development Act for a period ending December 31, 2019. I have reviewed this matter and am of the opinion that the Village is, in fact, in compliance with the Act. This opinion is being offered pursuant to section 11-74.4/(d)(4) and section 11-74.6-22(d)(4) of the Act.

If you need further clarification of my opinion, please do not hesitate to contact me.

Very truly yours,


John L. Cowlin

JLC:mg



1415 West Diehl Road, Suite 400
Naperville, IL 60563
630.566.8400

SIKICH.COM

CERTIFIED PUBLIC ACCOUNTANTS & ADVISORS
Members of American Institute of Certified Public Accountants

INDEPENDENT AUDITOR'S REPORT ON SUPPLEMENTARY INFORMATION

The Honorable President
Members of the Board of Trustees
Village of Huntley, Illinois

We have audited the financial statements of the governmental activities, the business-type activities, each major fund and the aggregate remaining fund information of the Village of Huntley, Illinois (the Village), as of and for the year ended December 31, 2019, and the related notes to financial statements, which collectively comprise the Village's basic financial statements and have issued our report thereon dated May 20, 2020 which expressed an unmodified opinion on those statements.

Our audit was conducted for the purpose of forming an opinion on the basic financial statements as a whole. The supplementary information (schedule of revenues, expenditures and changes in fund balance and schedule of fund balance by source) for the Downtown Tax Increment Financing (TIF) District Fund is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements.

The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.

Sikich LLP

Naperville, Illinois
May 20, 2020

Attachment "K"
Unit Code: 063/050-32
Downtown TIF District

VILLAGE OF HUNTLEY, ILLINOIS

DOWNTOWN TAX INCREMENT FINANCING DISTRICT FUND

**SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE**

For the Year Ended December 31, 2019

	Downtown TIF Fund
REVENUES	
Property taxes	\$ 130,514
Video gaming taxes	89,941
Intergovernmental	261,204
Investment income	249
Miscellaneous income	3,214
Total revenues	485,122
EXPENDITURES	
Debt service	
Principal	243,776
Interest and fiscal charges	79,382
Current	
Economic development	2,027
Total expenditures	325,185
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	159,937
OTHER FINANCING SOURCES (USES)	
Transfer in	63,160
Total other financing sources (uses)	63,160
NET CHANGE IN FUND BALANCE	223,097
FUND BALANCE (DEFICIT), JANUARY 1	(1,211,103)
FUND BALANCE (DEFICIT), DECEMBER 31	\$ (988,006)

(See independent auditor's report.)

VILLAGE OF HUNTLEY, ILLINOIS

DOWNTOWN TAX INCREMENT FINANCING DISTRICT FUND

SCHEDULE OF FUND BALANCE BY SOURCE

For the Year Ended December 31, 2019

	<u>Downtown TIF Fund</u>
BEGINNING BALANCE(DEFICIT), JANUARY 1, 2019	<u>\$ (1,211,103)</u>
DEPOSITS	
Property taxes	130,514
Video gaming taxes	89,941
Intergovernmental	261,204
Investment income	249
Miscellaneous income	3,214
Transfers in	<u>63,160</u>
Total deposits	<u>548,282</u>
Balance plus deposits	<u>(662,821)</u>
EXPENDITURES	
Debt service	
Principal	243,776
Interest and fiscal charges	79,382
Current	
Economic development	<u>2,027</u>
Total expenditures	<u>325,185</u>
ENDING BALANCE (DEFICIT), DECEMBER 31, 2019	<u><u>\$ (988,006)</u></u>
ENDING BALANCE (DEFICIT), BY SOURCE	
None	<u>\$ (988,006)</u>
Subtotal	(988,006)
Less surplus funds	<u>-</u>
ENDING BALANCE (DEFICIT), DECEMBER 31, 2019	<u><u>\$ (988,006)</u></u>

(See independent auditor's report.)



1415 West Diehl Road, Suite 400
Naperville, IL 60563
630.566.8400

SIKICH.COM

INDEPENDENT ACCOUNTANT'S REPORT

The Honorable President
Members of the Board of Trustees
Village of Huntley, Illinois

We have examined management's assertion, included in its representation letter date May 20, 2020 that the Village of Huntley, Illinois (the Village) complied with the provisions of subsection (q) of Section 11-74.4-3 of the Illinois Tax Increment Redevelopment Allocation Act (Illinois Public Act 85-1142) during the year ended December 31, 2019. Management is responsible for the Village's assertion and for compliance with those requirements. Our responsibility is to express an opinion on management's assertion about the Village's compliance based on our examination.

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants. Those standards require that we plan and perform the examination to obtain reasonable assurance about whether management's assertion about compliance with the specified requirements is fairly stated, in all material respects. An examination involves performing procedures to obtain evidence about whether management's assertion is fairly stated, in all material respects. The nature, timing and extent of the procedures selected depend on our judgment, including an assessment of the risks of material misstatement of management's assertion, whether due to fraud or error. We believe that the evidence we obtained is sufficient and appropriate to provide a reasonable basis for our opinion.

Our examination does not provide a legal determination on the Village's compliance with statutory requirements.

In our opinion, management's assertion that the Village of Huntley, Illinois complied with the aforementioned requirements for the year ended December 31, 2019 is fairly stated, in all material respects.

This report is intended solely for the information and use of the President, Board of Trustees, management of the Village, the Illinois State Comptroller's Office and the joint review board and is not intended to be and should not be used by anyone other than these specified parties.

Sikich LLP

Naperville, Illinois
May 20, 2020

Attachment "L"
Unit Code: 063/050-32
Downtown TIF District

EXHIBIT A

LEGAL DESCRIPTION

THAT PART OF THE EAST HALF OF SECTION 29, THE NORTH HALF OF SECTION 33 AND SECTION 28, TOWNSHIP 43 NORTH, RANGE 7 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN MCHENRY COUNTY ILLINOIS, DESCRIBED AS FOLLOWS:

BEGINNING AT THE NORTHWEST CORNER OF LOT 12 IN A.W. GARLIEB'S SUBDIVISION, ACCORDING TO THE PLAT THERE OF RECORDED JULY 3, 1957 AS DOCUMENT NO. 325052, BOOK 13 OF PLATS, PAGE 29; THENCE EAST ALONG THE NORTH LOT LINE OF SAID LOT 12 AND ITS EASTERLY EXTENSION TO A POINT ON THE EASTERLY RIGHT-OF-WAY LINE OF VINE STREET; THENCE SOUTHERLY ALONG SAID EASTERLY RIGHT-OF-WAY LINE OF VINE STREET TO ITS INTERSECTION WITH THE NORTHWESTERLY RIGHT-OF-WAY LINE OF ILLINOIS ROUTE 47, AS WIDENED; THENCE NORTHEASTERLY ALONG SAID NORTHWESTERLY RIGHT-OF-WAY LINE, AS WIDENED, TO A POINT OF INTERSECTION WITH THE NORTHWESTERLY EXTENSION OF THE NORTHEASTERLY LINE OF LOT 2 IN BAKLEY'S 19TH ADDITION, ACCORDING TO THE PLAT THEREOF RECORDED DECEMBER 23, 2010 AS DOCUMENT NO. 2010R0059528; THENCE SOUTHEASTERLY ALONG SAID NORTHWESTERLY EXTENSION AND NORTHEASTERLY LINE TO THE NORTHEAST CORNER OF SAID LOT 2; THENCE SOUTH ALONG THE EAST LINE OF SAID LOT 2 TO THE SOUTHEAST CORNER THEREOF, SAID SOUTHEAST CORNER OF LOT 2 ALSO BEING THE NORTHEAST CORNER OF LOT 22 IN BAKLEY'S 5TH ADDITION, ACCORDING TO THE PLAT THEREOF RECORDED FEBRUARY 16, 1970 AS DOCUMENT NO. 520713; THENCE SOUTH ALONG THE EAST LINE OF SAID LOT 22 AND ITS SOUTHERLY EXTENSION TO A POINT ON THE SOUTH RIGHT-OF-WAY LINE OF KENNETH AVENUE; THENCE WEST ALONG SAID SOUTH RIGHT-OF-WAY LINE OF KENNETH AVENUE TO A POINT ON THE EASTERLY RIGHT-OF-WAY LINE OF ILLINOIS ROUTE 47; THENCE SOUTHERLY ALONG SAID EASTERLY RIGHT-OF-WAY LINE TO A POINT ON THE SOUTHERLY LINE OF LOT 1 IN THE RESUBDIVISION OF LOT 24 OF BAKLEY'S 5TH ADDITION, ACCORDING TO THE PLAT THEREOF RECORDED ON MAY 26, 1971 AS DOCUMENT NO. 543478; THENCE EASTERLY, SOUTHERLY AND EASTERLY ALONG SAID SOUTHERLY LINE OF LOT 1 TO THE SOUTHEAST CORNER THEREOF; THENCE CONTINUING EAST ALONG THE SOUTH LINES OF LOT 2 AND 3 IN SAID RESUBDIVISION OF LOT 24 TO THE SOUTHEAST CORNER OF SAID LOT 3, SAID SOUTHEAST CORNER ALSO BEING A POINT ON THE WEST LINE OF LOT 4 IN SAID RESUBDIVISION OF LOT 24; THENCE SOUTH ALONG THE WEST LINE OF LOTS 4 THROUGH 8, INCLUSIVE, IN SAID RESUBDIVISION OF LOT 24, AND ITS SOUTHERLY EXTENSION TO A POINT ON THE SOUTH RIGHT-OF-WAY LINE OF ALGONQUIN ROAD; THENCE WEST ALONG SAID SOUTH RIGHT-OF-WAY LINE OF ALGONQUIN ROAD TO THE NORTHWEST CORNER OF LOT 1 IN BAKLEY'S 1ST ADDITION TO THE VILLAGE OF HUNTLEY, ACCORDING TO THE PLAT THEREOF RECORDED OCTOBER 22, 1956 AS DOCUMENT NO. 314593; THENCE SOUTH ALONG THE WEST LINE OF SAID LOT 1 AND THE WEST LINES OF LOTS 3 THROUGH 7, INCLUSIVE, TO A POINT OF INTERSECTION WITH THE EASTERLY EXTENSION OF THE NORTH LINE OF LOT 11 IN BLOCK 5 OF HUNTLEY STATION AND HUNTLEY'S ADDITIONS, ACCORDING TO THE PLAT THEREOF RECORDED MAY 20, 1875; THENCE WEST ALONG SAID EASTERLY EXTENSION AND THE NORTH LINE OF SAID LOT 11 AND THE NORTH LINES OF LOTS 12 AND 13 IN SAID BLOCK 5 TO THE NORTHWEST CORNER OF SAID LOT

13; THENCE SOUTH ALONG THE WEST LINE OF SAID LOT 13 AND ITS SOUTHERLY EXTENSION TO A POINT ON THE SOUTH RIGHT-OF-WAY LINE OF NORTH STREET; THENCE WEST ALONG SAID SOUTH LINE OF NORTH STREET TO A POINT OF INTERSECTION WITH THE EAST LINE OF THE WEST 95 FEET OF THE EAST HALF OF THE SOUTHWEST QUARTER OF SAID SECTION 28; THENCE SOUTH ALONG SAID EAST LINE OF THE WEST 95 FEET TO A POINT ON THE SOUTH LINE OF THE NORTH 12 FEET OF LOT 21 IN BLOCK 1 OF THE ORIGINAL PLAT OF HUNTLEY'S STATION AS RECORDED IN THE RECORDER'S OFFICE OF MCHENRY COUNTY, ILLINOIS, IN BOOK 7 OF PLATS ON PAGE 43; THENCE WEST ALONG SAID SOUTH LINE OF THE NORTH 12 FEET TO A POINT ON THE WEST LINE OF SAID LOT 21; THENCE SOUTH ALONG SAID WEST LINE OF LOT 21 AND CONTINUING ALONG THE WEST LINE OF LOT 20 TO THE SOUTHWEST CORNER OF SAID LOT 20; THENCE EAST ALONG THE SOUTH LINE OF SAID LOT 20 TO A POINT OF INTERSECTION WITH THE EAST LINE OF THE WEST 100 FEET OF SAID EAST HALF OF THE SOUTHWEST QUARTER OF SECTION 28; THENCE SOUTH ALONG SAID EAST LINE OF THE WEST 100 FEET TO A POINT OF INTERSECTION WITH THE SOUTH LINE OF LOT 19 IN SAID BLOCK 1; THENCE WEST ALONG SAID SOUTH LINE OF LOT 19 TO A POINT OF INTERSECTION WITH THE EAST LINE OF THE WEST 93 FEET OF SAID EAST HALF OF THE SOUTHWEST QUARTER OF SECTION 28; THENCE SOUTH ALONG SAID EAST LINE OF THE WEST 93 FEET TO A POINT OF INTERSECTION WITH THE SOUTH LINE OF LOT 18 IN SAID BLOCK 1; THENCE WEST ALONG SAID SOUTH LINE OF LOT 18 TO THE NORTHEAST CORNER OF LOT 1 IN KANAKARIS SUBDIVISION ACCORDING TO THE PLAT THEREOF RECORDED AUGUST 20, 1998 AS DOCUMENT NO. 98R00055414; THENCE SOUTH ALONG THE EAST LINE OF SAID LOT 1, FIVE COURSES TO THE SOUTHEAST CORNER OF SAID LOT 1, SAID SOUTHEAST CORNER ALSO BEING THE NORTHWEST CORNER OF LOT 11 IN SAID BLOCK 1 OF THE ORIGINAL PLAT OF HUNTLEY'S STATION; THENCE SOUTH ALONG THE WEST LINE OF SAID LOT 11 AND THE WEST LINES OF LOT 10 THROUGH 5, INCLUSIVE, TO THE SOUTHWEST CORNER OF SAID LOT 5; THENCE EAST ALONG THE SOUTH LINE OF SAID LOT 5 TO A POINT ON THE WEST RIGHT-OF-WAY LINE OF WOODSTOCK STREET; THENCE NORTH ALONG SAID WEST RIGHT-OF-WAY LINE TO A POINT OF INTERSECTION WITH THE WESTERLY EXTENSION OF THE NORTH RIGHT-OF-WAY LINE OF 1ST STREET; THENCE EAST ALONG SAID WESTERLY EXTENSION AND NORTH RIGHT-OF-WAY LINE TO A POINT OF INTERSECTION WITH THE WEST RIGHT-OF-WAY LINE OF CHURCH STREET; THENCE NORTH ALONG SAID WEST RIGHT-OF-WAY LINE OF CHURCH STREET TO A POINT OPPOSITE AND ADJACENT TO A POINT WHICH IS ON THE EAST RIGHT-OF-WAY LINE OF SAID CHURCH STREET, 161.4 FEET NORTH OF THE NORTHWEST CORNER OF LOT 4 IN BLOCK 11 OF SAID ORIGINAL PLAT OF HUNTLEY'S STATION; THENCE EAST TO SAID POINT ON THE EAST RIGHT-OF-WAY LINE OF CHURCH STREET; THENCE CONTINUING EAST TO A POINT ON THE SOUTHERLY EXTENSION OF THE EAST LINE OF LOT 3 IN BLOCK 1 IN T.S. HUNTLEY JR'S ADDITION TO HUNTLEY, ACCORDING TO THE PLAT THEREOF RECORDED SEPTEMBER 22, 1905 AS DOCUMENT NO. 2444 IN BOOK 2 OF PLATS, PAGE 68, SAID POINT BEING SOUTH OF THE SOUTHEAST CORNER OF SAID LOT 3, A DISTANCE OF 63.60 FEET; THENCE SOUTH ALONG SAID SOUTHERLY EXTENSION 35.4 FEET; THENCE EASTERLY PARALLEL WITH THE SOUTHERLY LINE OF SAID LOT 3 TO A POINT OF INTERSECTION WITH THE SOUTHERLY EXTENSION OF THE EAST LINE OF LOT 5 IN SAID BLOCK 1, SAID POINT BEING 99 FEET SOUTH OF THE SOUTHEAST CORNER OF LOT 5; THENCE NORTH ALONG SAID SOUTHERLY EXTENSION OF THE EAST LINE OF LOT 5, A DISTANCE OF 66 FEET; THENCE EASTERLY PARALLEL WITH THE SOUTHERLY LINE OF LOTS 6, 7 AND 8 IN SAID BLOCK 1 TO A POINT OF INTERSECTION WITH THE SOUTHERLY EXTENSION OF THE EAST LINE OF SAID LOT 8; THENCE NORTHERLY ALONG SAID SOUTHERLY EXTENSION AND EAST LINE OF LOT 8 TO A POINT ON THE SOUTH RIGHT-OF-

WAY LINE OF 2ND STREET; THENCE EAST ALONG SAID SOUTH RIGHT-OF-WAY LINE TO THE EAST LINE OF THE SOUTHWEST QUARTER OF SAID SECTION 28; THENCE SOUTH ALONG SAID EAST LINE OF THE SOUTHWEST QUARTER, 180 FEET; THENCE WESTERLY PARALLEL TO THE SOUTH LINE OF SAID T.S. HUNTLEY JR'S. ADDITION, 66 FEET; THENCE SOUTH PARALLEL WITH SAID EAST LINE OF THE SOUTHWEST QUARTER TO A POINT ON THE WESTERLY EXTENSION OF THE SOUTH LINE OF ADRIAN'S ADDITION TO THE VILLAGE OF HUNTLEY, ACCORDING TO THE PLAT THEREOF RECORDED OCTOBER 19, 1905 AS DOCUMENT NO. 2632; THENCE EASTERLY ALONG SAID WESTERLY EXTENSION TO A POINT ON SAID EAST LINE OF THE SOUTHWEST QUARTER OF SECTION 28; THENCE SOUTH ALONG SAID EAST LINE, 85 FEET; THENCE EAST PARALLEL TO THE SOUTH LINE OF SAID ADRIAN'S ADDITION TO A POINT ON THE WEST RIGHT-OF-WAY LINE OF MYRTLE STREET, SAID POINT BEING 186.75 FEET NORTH OF THE SOUTH LINE OF THE SOUTHEAST QUARTER OF SAID SECTION 28; THENCE CONTINUING ALONG SAID PARALLEL LINE TO A POINT OF INTERSECTION WITH THE EAST RIGHT-OF-WAY LINE OF MYRTLE STREET; THENCE SOUTH ALONG SAID EAST RIGHT-OF-WAY LINE OF MYRTLE STREET TO THE SOUTHWEST CORNER OF LOT 6 IN BLOCK 2 IN SAID ADRIAN'S ADDITION; THENCE EAST TO THE SOUTHEAST CORNER OF SAID LOT 6, SAID SOUTHEAST CORNER ALSO BEING A POINT ON THE WEST LINE OF LOT 3 IN SAID BLOCK 2; THENCE NORTH ALONG SAID WEST LINES OF LOT 3 TO THE NORTHWEST CORNER OF SAID LOT 3; THENCE EAST ALONG THE NORTH LINE OF LOTS 3, 4 AND 5 IN SAID BLOCK 2 TO THE NORTHEAST CORNER OF SAID LOT 5; THENCE SOUTH ALONG THE EAST LINE OF SAID LOT 5 AND ITS SOUTHERLY EXTENSION TO A POINT ON THE SOUTH RIGHT-OF-WAY LINE OF MAIN STREET; THENCE WEST ALONG SAID SOUTH RIGHT-OF-WAY LINE OF MAIN STREET TO A POINT OF INTERSECTION WITH A LINE THAT IS 124.21 FEET EAST OF AND PARALLEL TO THE EAST LINE OF WELTZIEN'S ADDITION TO THE VILLAGE OF HUNTLEY, ACCORDING TO THE PLAT THERE OF RECORDED JULY 13, 1896 AS DOCUMENT NO. 18045 IN BOOK 1 OF PLATS, PAGE 62; THENCE SOUTH ALONG SAID PARALLEL LINE TO A POINT OF INTERSECTION WITH A LINE THAT IS 200 FEET SOUTH OF AND PARALLEL TO SAID SOUTH RIGHT-OF-WAY LINE OF MAIN STREET; THENCE WEST ALONG SAID PARALLEL LINE TO A POINT ON SAID EAST LINE OF WELTZIEN'S ADDITION TO THE VILLAGE OF HUNTLEY; THENCE NORTH ALONG SAID EAST LINE TO THE SOUTHEAST CORNER OF LOT 2 IN BLOCK 1 IN SAID WELTZIEN'S ADDITION; THENCE WEST ALONG THE SOUTH LINE OF SAID LOT 2 TO THE SOUTHWEST CORNER THEREOF; THENCE WEST CROSSING MYRTLE STREET TO THE SOUTHEAST CORNER OF LOT 2 IN BLOCK 2 OF SAID WELTZIEN'S ADDITION; THENCE WEST ALONG THE SOUTH LINE OF SAID LOT 2 TO ITS SOUTHWEST CORNER, SAID SOUTHWEST CORNER ALSO BEING A POINT ON THE EAST LINE OF THE NORTHWEST QUARTER OF SAID SECTION 33; THENCE NORTH ALONG SAID EAST LINE TO THE NORTHEAST CORNER OF LOT 6 IN BLOCK 10 OF THE AFORESAID ORIGINAL PLAT OF HUNTLEY'S STATION; THENCE SOUTHWESTERLY ALONG THE NORTHWESTERLY LINE OF SAID LOT 6 TO THE SOUTHEAST CORNER OF LOT 5 IN SAID BLOCK 10; THENCE NORTH ALONG THE EAST LINE OF SAID LOT 5 AND CONTINUING ALONG THE LINE OF LOT 3 IN SAID BLOCK 10, A DISTANCE OF 14 FEET; THENCE SOUTHWESTERLY TO A POINT ON THE WESTERLY LINE OF LOT 4 IN SAID BLOCK 10, SAID POINT IS 20 FEET NORTHERLY OF THE SOUTHWEST CORNER OF SAID LOT 4, SAID POINT IS ALSO ON THE EASTERLY RIGHT-OF-WAY LINE OF GROVE STREET; THENCE CONTINUING SOUTHWESTERLY AT RIGHT ANGLES TO A POINT ON THE WESTERLY RIGHT-OF-WAY LINE OF SAID GROVE STREET, SAID POINT BEING OPPOSITE AND ADJACENT TO THE LAST DESCRIBED POINT; THENCE NORTHWESTERLY ALONG SAID WESTERLY RIGHT-OF-WAY LINE OF GROVE STREET TO THE SOUTHEAST CORNER OF LOT 1 IN BLOCK 8 IN SAID ORIGINAL PLAT OF HUNTLEY'S STATION; THENCE SOUTHWESTERLY ALONG THE SOUTHERLY LINE OF LOT

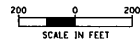
1 AND LOT 2 TO THE SOUTHWEST CORNER OF SAID LOT 2; THENCE NORTHERLY ALONG A LINE TO A POINT WHICH LIES 10 FEET NORTHEASTERLY OF THE NORTHEAST CORNER OF SAID LOT 5, SAID POINT ALSO BEING ON THE NORTHEASTERLY EXTENSION OF THE NORTH LINE OF SAID LOT 5; THENCE SOUTHWESTERLY ON SAID NORTHEASTERLY EXTENSION AND NORTH LINE OF LOT 5, TO THE NORTHWEST CORNER OF SAID LOT 5, SAID CORNER ALSO BEING A POINT ON THE EASTERLY RIGHT-OF-WAY LINE OF CHURCH STREET; THENCE SOUTHEASTERLY ALONG SAID EASTERLY RIGHT-OF-WAY LINE AND ITS SOUTHERLY EXTENSION TO A POINT ON THE SOUTHEASTERLY RIGHT-OF-WAY LINE OF MILL STREET; THENCE SOUTHWESTERLY ALONG SAID SOUTHEASTERLY RIGHT-OF-WAY LINE TO A POINT OF INTERSECTION WITH THE NORTHEASTERLY RIGHT-OF-WAY LINE OF THE CHICAGO NORTHWESTERN RAILWAY COMPANY; THENCE SOUTHEASTERLY ALONG SAID NORTHEASTERLY RIGHT-OF-WAY LINE TO THE NORTHWEST CORNER OF LOT 1 IN GROVE STREET SUBDIVISION, ACCORDING TO THE PLAT THEREOF RECORDED ON SEPTEMBER 7, 2007 AS DOCUMENT NO. 2007R0062941; THENCE NORTHEASTERLY ALONG THE NORTH LINE OF SAID LOT 1 TO THE NORTHEAST CORNER OF SAID LOT 1; THENCE EASTERLY AT RIGHT ANGLES TO A POINT ON THE EASTERLY RIGHT-OF-WAY LINE OF GROVE STREET, SAID POINT BEING OPPOSITE AND ADJACENT TO THE NORTHEAST CORNER OF SAID LOT 1; THENCE SOUTHERLY ALONG SAID EASTERLY RIGHT-OF-WAY LINE TO A POINT THAT IS OPPOSITE AND ADJACENT TO THE SOUTHEAST CORNER OF LOT 6 IN SAID GROVE STREET SUBDIVISION; THENCE WEST TO SAID SOUTHEAST CORNER OF LOT 6; THENCE WEST ALONG THE SOUTH LINE OF SAID LOT 6 TO THE SOUTHWEST CORNER OF SAID LOT 6, SAID SOUTHWEST CORNER ALSO BEING A POINT ON THE NORTHEASTERLY RIGHT-OF-WAY LINE OF SAID CHICAGO NORTHWESTERN RAILWAY COMPANY; THENCE SOUTHWESTERLY AND SOUTHEASTERLY ALONG SAID NORTHEASTERLY RIGHT-OF-WAY LINE TO A POINT OF INTERSECTION WITH THE EAST RIGHT-OF-WAY LINE OF GROVE STREET; THENCE SOUTH ALONG THE EAST RIGHT-OF-WAY LINE OF GROVE STREET TO A POINT OF INTERSECTION WITH THE SOUTHERLY RIGHT-OF-WAY LINE OF MARTIN DRIVE; THENCE NORTHWESTERLY ALONG SAID SOUTHERLY RIGHT-OF-WAY LINE TO A POINT THAT IS OPPOSITE AND ADJACENT TO A POINT OF THE NORTHEASTERLY RIGHT-OF-WAY LINE OF SAID MARTIN DRIVE, SAID POINT BEING 165 FEET (10 RODS) SOUTHEASTERLY OF THE INTERSECTION WITH DEAN STREET; THENCE NORTHERLY TO SAID POINT ON THE NORTHERLY RIGHT-OF-WAY LINE OF MARTIN DRIVE; THENCE NORTHERLY PARALLEL TO THE EAST LINE OF DEAN STREET, 127.20 FEET TO THE LINE 4.22 FEET NORTH OF AND PARALLEL WITH THE NORTH FACE AND THE EXTENSIONS THEREOF OF THE RESIDENTIAL DWELLING LOCATED AT 11330 DEAN STREET; THENCE WESTERLY ALONG SAID NORTH LINE 153.68 FEET TO THE EAST RIGHT-OF-WAY LINE OF DEAN STREET; THENCE CONTINUING ALONG THE LAST DESCRIBED COURSE WESTERLY TO A POINT ON THE WEST RIGHT-OF-WAY LINE OF SAID DEAN STREET; THENCE NORTHERLY AND NORTHWESTERLY ALONG SAID WEST RIGHT-OF-WAY LINE AND ITS NORTHWESTERLY EXTENSION TO A POINT ON THE NORTHERLY RIGHT-OF-WAY LINE OF SAID MILL STREET; THENCE NORTHEASTERLY ALONG SAID NORTHERLY RIGHT-OF-WAY LINE TO THE MOST SOUTHERLY CORNER OF LOT 9 IN BLOCK 11 IN SAID ORIGINAL PLAT OF HUNTLEY'S STATION; THENCE NORTHWESTERLY ALONG THE SOUTHEASTERLY LINE OF LOT 9 IN SAID BLOCK 11, A DISTANCE OF 129 FEET; THENCE NORTHWESTERLY, A DISTANCE OF 203.63 FEET TO A POINT ON THE NORTHWESTERLY LINE OF LOT 5 IN SAID BLOCK 11, SAID POINT BEING 31 FEET SOUTHWESTERLY OF, MEASURED ALONG SAID NORTHWESTERLY LINE, THE NORTHEAST CORNER THEREOF; THENCE CONTINUING ALONG THE LAST DESCRIBED COURSE APPROXIMATELY 72.5 FEET FURTHER TO A POINT OF INTERSECTION WITH THE SOUTHEASTERLY RIGHT-OF-WAY LINE OF THE ELGIN AND BELVIDERE ELECTRIC RAILWAY COMPANY AND

THE SOUTHEASTERLY LINE OF THE PARCEL DESCRIBED IN DOCUMENT NO. 2006R0042082 RECORDED ON JUNE 9, 2006; THENCE SOUTHWESTERLY ALONG SAID SOUTHEASTERLY LINE, 102.47 FEET TO A POINT ON THE EAST LINE OF THE NORTHWEST QUARTER OF THE NORTHWEST QUARTER OF SAID SECTION 33, SAID POINT BEING 548.91 FEET NORTH OF THE SOUTHEAST CORNER OF SAID QUARTER QUARTER; THENCE SOUTH ALONG SAID EAST LINE TO A POINT WHICH IS 145.9 FEET NORTH OF SAID SOUTHEAST CORNER; THENCE WEST PARALLEL WITH THE SOUTH LINE OF SAID QUARTER QUARTER, TO A POINT ON THE WEST LINE OF THE EAST 150 FEET OF SAID QUARTER QUARTER; THENCE SOUTH ALONG SAID WEST LINE EXTENDED SOUTHERLY TO A POINT ON THE SOUTH RIGHT-OF-WAY LINE OF SAID MILL STREET; THENCE WESTERLY ALONG SAID SOUTH RIGHT-OF-WAY LINE TO A POINT OF INTERSECTION WITH THE WEST RIGHT-OF-WAY LINE OF LINCOLN STREET; THENCE NORTH ALONG SAID WEST RIGHT-OF-WAY LINE TO THE SOUTH LINE OF GRIMLEY'S ADDITION, ACCORDING TO THE PLAT THEREOF RECORDED SEPTEMBER 24, 1906 AS DOCUMENT NO. 5510; THENCE EAST ALONG SAID SOUTH LINE TO THE SOUTHEAST CORNER OF LOT 2 IN BLOCK 3 OF SAID GRIMLEY'S ADDITION; THENCE NORTH ALONG THE EAST LINE OF SAID LOT 2 AND AN EASTERLY LINE OF SAID GRIMLEY'S ADDITION TO THE NORTHEAST CORNER OF LOT 7 IN BLOCK 1 OF SAID GRIMLEY'S ADDITION; THENCE EAST ALONG THE SOUTH LINE OF SAID BLOCK 1 TO THE SOUTHEAST CORNER OF LOT 1 IN SAID BLOCK 1; THENCE NORTH ALONG THE EAST LINE OF SAID LOT 1 AND ITS NORTHERLY EXTENSION TO A POINT ON THE NORTH RIGHT-OF-WAY LINE OF SAID MAIN STREET; THENCE EAST ALONG SAID NORTH RIGHT-OF-WAY LINE TO THE SOUTHEAST CORNER OF LOT 1 IN THE PLAT OF SURVEY OF PART OF THE SOUTHWEST QUARTER OF THE SOUTHWEST QUARTER OF SAID SECTION 28, ACCORDING TO THE PLAT THEREOF RECORDED ON DECEMBER 2, 1954 AS DOCUMENT NO. 286432 IN BOOK 12 OF PLATS, PAGE 10; THENCE NORTH ALONG TWO COURSES TO THE MOST NORTHERLY CORNER OF SAID LOT 1, SAID CORNER ALSO BEING A POINT ON THE WESTERLY LINE OF LOT 2 IN SAID PLAT OF SURVEY; THENCE NORTHERLY ALONG SAID WESTERLY LINE OF LOT 2 TO THE MOST NORTHERLY CORNER THEREOF, SAID NORTHERLY CORNER OF LOT 2 ALSO BEING A POINT ON THE SOUTHWESTERLY RIGHT-OF-WAY LINE OF THE CHICAGO AND NORTHWESTERN RAILWAY COMPANY; THENCE NORTHWESTERLY ALONG SAID SOUTHWESTERLY RIGHT-OF-WAY LINE TO THE EAST LINE OF THE SOUTHEAST QUARTER OF SAID SECTION 29; THENCE NORTH ALONG SAID EAST LINE TO A POINT ON THE NORTHEASTERLY RIGHT-OF-WAY LINE OF SAID CHICAGO NORTHWESTERN RAILWAY COMPANY; THENCE NORTHWESTERLY ALONG SAID NORTHEASTERLY RIGHT-OF-WAY LINE TO A POINT OF INTERSECTION WITH THE SOUTHERLY EXTENSION OF THE WEST LINE OF LOT 1 IN WOLF BUSINESS CENTER, ACCORDING TO THE PLAT THEREOF RECORDED ON DECEMBER 1, 1997 AS DOCUMENT NO. 97R058885; THENCE NORTH ALONG SAID SOUTHERLY EXTENSION TO THE SOUTHWEST CORNER OF SAID LOT 1; THENCE EAST ALONG THE SOUTH LINE OF SAID LOT 1 TO ITS SOUTHEAST CORNER, SAID CORNER ALSO BEING A POINT ON THE WEST RIGHT-OF-WAY LINE OF WOLF DRIVE; THENCE NORTHERLY ALONG SAID WEST RIGHT-OF-WAY LINE AND ITS NORTHERLY EXTENSION TO A POINT ON THE NORTH RIGHT-OF-WAY LINE OF OAKCREST DRIVE; THENCE EAST ALONG SAID NORTH RIGHT-OF-WAY LINE TO A POINT OF INTERSECTION WITH THE SOUTHWESTERLY RIGHT-OF-WAY LINE OF ALGONQUIN ROAD; THENCE NORTHERLY AND NORTHWESTERLY ALONG SAID SOUTHWESTERLY RIGHT-OF-WAY LINE TO A POINT OPPOSITE AND ADJACENT TO THE SOUTHWEST CORNER OF LOT 1 IN GARLIEB AND HARDY UNIT TWO SUBDIVISION OF THE WEST HALF OF THE NORTHWEST QUARTER OF SAID SECTION 28, ACCORDING TO THE PLAT THEREOF RECORDED OCTOBER 11, 1993 AS DOCUMENT NO. 93R061021; THENCE NORTHEASTERLY ALONG A LINE TO SAID SOUTHWEST CORNER OF LOT 1; THENCE NORTH ALONG THE

WEST LINE OF SAID LOT 1 AND EAST ALONG THE NORTH LINE OF SAID LOT 1 TO THE NORTHEAST CORNER OF SAID LOT 1, SAID NORTHEAST CORNER ALSO BEING A POINT ON THE WEST LINE OF AFORESAID LOT 12 IN A.W. GARLIEB'S SUBDIVISION; THENCE NORTH ALONG SAID WEST LINE OF LOT 12 TO THE POINT OF BEGINNING, ALL IN MCHENRY COUNTY, ILLINOIS.

EXCEPTING THEREFROM:

LOT 1 IN GARLIEB & HARDY SUBDIVISION, ACCORDING TO THE PLAT THEREOF RECORDED ON JULY 18, 1988 AS DOCUMENT NO. 88R21735 (NOT INCLUDING THAT PORTION OF LOT 1 TAKEN FOR HIGHWAY PURPOSES BY THE MCHENRY COUNTY DIVISION OF TRANSPORTATION, ACCORDING TO THE DOCUMENT DATED AUGUST 27, 2007 AS RECORD NO. 2007R0058184), ALL IN MCHENRY COUNTY, ILLINOIS.



Downtown TIF Fund

Account Number	Account Description	2014 Actual Amount	2015 Actual Amount	2016 Actual Amount	2017 Actual Amount	2018 Actual Amount	2019 Actual Amount	2020 Budget Amount
Fund: 440 - Downtown TIF Fund								
REVENUES								
5 - Property Taxes								
440-00-00-4010	Property Taxes-McHenry County	\$11,603	\$20,258	\$38,404	\$59,840	\$95,997	\$130,515	\$145,000
	Property Taxes	\$11,603	\$20,258	\$38,404	\$59,840	\$95,997	\$130,515	\$145,000
15 - Other Taxes								
440-00-00-4245	Simplified Municipal Telecommunications	\$0	\$0	\$249,055	\$233,169	\$291,161	\$261,204	\$75,000
440-00-00-4260	Video Gaming Tax	\$0	\$0	\$40,623	\$92,267	\$86,780	\$89,941	\$93,000
	Other Taxes	\$0	\$0	\$289,677	\$325,436	\$377,941	\$351,145	\$168,000
25 - Grants and Reimbursements Property Taxes								
440-00-00-4445	State of Illinois Grants	\$0	\$0	\$0	\$0	\$0	\$0	\$50,000
	Property Taxes	\$0	\$0	\$0	\$0	\$0	\$0	\$50,000
40 - Other Income								
440-00-00-4708	Investment Income	\$6	\$2,486	\$107	\$2	\$0	\$249	\$0
440-00-00-4790	Miscellaneous Revenue	\$0	\$0	\$3,556	\$1,778	\$0	\$3,213	\$0
	Other Income	\$6	\$2,486	\$3,663	\$1,780	\$0	\$3,462	\$0
45 - Other Financing Sources								
440-00-00-4920	Transfer From Water Operating Fund	\$0	\$0	\$0	\$0	\$31,580	\$31,580	\$31,580
440-00-00-4925	Transfer From Wastewater Operating Fund	\$0	\$0	\$0	\$0	\$31,580	\$31,580	\$31,580
440-00-00-4930	Transfer From Water Capital	\$0	\$250,000	\$0	\$0	\$0	\$0	\$0
440-00-00-4950	One Time Revenue Transfer In	\$0	\$950,000	\$0	\$0	\$60,652	\$0	\$0
440-00-00-4955	Transfer From Tollway Fund	\$0	\$400,000	\$62,313	\$0	\$0	\$0	\$0
440-00-00-4960	Transfer From Street and Road & Bridge	\$0	\$140,000	\$734,917	\$0	\$0	\$0	\$0
440-00-00-4965	Transfer From Downtown Fund	\$0	\$250,000	\$0	\$0	\$0	\$0	\$0
440-00-00-4990	Bond Proceeds	\$0	\$4,000,000	\$0	\$0	\$0	\$0	\$0
	Other Financing Sources	\$0	\$5,990,000	\$797,230	\$0	\$123,812	\$63,160	\$63,160
	REVENUES Total	\$11,609	\$6,012,744	\$1,128,974	\$387,056	\$597,750	\$548,282	\$426,160
EXPENSES								
10 - Contractual								
440-00-00-6120	Engineering Services	\$0	\$403,647	\$1,271	\$280,900	\$18,778	\$0	\$0
440-00-00-6123	Outside Consulting Services	\$0	\$0	\$3,146	\$0	\$0	\$2,027	\$2,067
	Contractual	\$0	\$403,647	\$4,417	\$280,900	\$18,778	\$2,027	\$2,067
15 - Commodities								
440-00-00-7009	Miscellaneous Commodities	\$0	\$0	\$0	\$200	\$0	\$0	\$0
	Commodities	\$0	\$0	\$0	\$200	\$0	\$0	\$0
20 - Capital								
440-00-00-8006	Façade Improvement Program	\$0	\$0	\$0	\$0	\$0	\$0	\$50,000
440-00-00-8007	Downtown Improvements	\$442,152	\$5,276,556	\$525,026	\$45,593	\$377,267	\$0	\$1,000,000
440-00-00-8100	Land	\$115,000	\$0	\$656	\$447,464	\$83	\$0	\$0
440-00-00-8200	Economic Development Incentive	\$0	\$183,580	\$0	\$50,000	\$100,000	\$0	\$0
	Capital	\$557,152	\$5,460,136	\$525,682	\$543,057	\$477,349	\$0	\$1,050,000
30 - Debt Services								
440-00-00-9614	2015 TIF Debt Certificates - Principal	\$0	\$0	\$224,706	\$231,270	\$237,441	\$243,776	\$250,071
440-00-00-9615	2015 TIF Debt Certificates - Interest	\$0	\$85,718	\$98,452	\$91,888	\$85,717	\$79,382	\$73,087
440-00-00-9616	2015 TIF Debt Certificates - Admin Fee	\$0	\$22,727	\$0	\$0	\$0	\$0	\$0
	Debt Services	\$0	\$108,445	\$323,158	\$323,158	\$323,158	\$323,158	\$323,158
	EXPENSES Total	\$557,152	\$5,972,228	\$853,256	\$1,147,315	\$819,286	\$325,185	\$1,375,225
	Ending Fund Balance	(\$545,542)	(\$505,026)	(\$229,309)	(\$989,568)	(\$1,211,103)	(\$988,006)	(\$1,937,071)