

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:	Central Area Redevelopment Project
Primary Use of Redevelopment Project Area*:	Combination/Mixed
If "Combination/Mixed" List Component Types:	Comm, Ind, Inst, Res
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: Central Area Redevelopment Project

Fund Balance at Beginning of Reporting Period \$ 28,688

Revenue/Cash Receipts Deposited in Fund During Reporting FY:	Reporting Year	Cumulative*	% of Total
Property Tax Increment	\$ 17,952	\$ 219,832	13%
State Sales Tax Increment			0%
Local Sales Tax Increment			0%
State Utility Tax Increment			0%
Local Utility Tax Increment			0%
Interest	\$ 4	\$ 17,745	1%
Land/Building Sale Proceeds			0%
Bond Proceeds		\$ 1,358,000	79%
Transfers from Municipal Sources			0%
Private Sources			0%
Other (IDOT Local Agency Reimbursement)		\$ 117,485	7%

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

Total Amount Deposited in Special Tax Allocation Fund During Reporting Period \$ 17,956

Cumulative Total Revenues/Cash Receipts \$ 1,713,062 100%

Total Expenditures/Cash Disbursements (Carried forward from Section 3.2) \$ 209,353

Distribution of Surplus

Total Expenditures/Disbursements \$ 209,353

NET INCOME/CASH RECEIPTS OVER/(UNDER) CASH DISBURSEMENTS \$ (191,397)

FUND BALANCE, END OF REPORTING PERIOD* \$ (162,709)

* 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) \$ (1,394,709)

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: Central Area Redevelopment Project

FUND BALANCE, END OF REPORTING PERIOD \$ (162,709)

	Amount of Original Issuance	Amount Designated
1. Description of Debt Obligations		
General Obligation Bonds (Alternate Revenue Source)	\$ 1,400,000	\$ 1,232,000
Series 2009A		

Total Amount Designated for Obligations \$ 1,400,000 \$ 1,232,000

2. Description of Project Costs to be Paid		

Total Amount Designated for Project Costs \$ -

TOTAL AMOUNT DESIGNATED \$ 1,232,000

SURPLUS*/(DEFICIT) \$ (1,394,709)

* NOTE: If a surplus is calculated, the municipality may be required to repay the amount to overlapping taxing

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: Central Area Redevelopment Project

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: Central Area Redevelopment Project

SECTION 5 PROVIDES PAGES 1-3 TO ACCOMMODATE UP TO 25 PROJECTS. PAGE **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: _____			
ENTER total number of projects undertaken by the Municipality Within the Redevelopment Project Area and list them in detail below* <u>2</u>			
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	\$ 1,525,919	\$ -	\$ -
Ratio of Private/Public Investment	0		0

Project 1: *IF PROJECTS ARE LISTED NUMBER MUST BE ENTERED ABOVE

State Street LAPP			
Private Investment Undertaken (See Instructions)			\$ -
Public Investment Undertaken	\$ 190,533		
Ratio of Private/Public Investment	0		0

Project 2:

Keyes Industrial & Mill Reconstruction Project			
Private Investment Undertaken (See Instructions)			
Public Investment Undertaken	\$ 1,335,386		
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

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 complete TIF report

SECTION 6

FY 2015

TIF NAME: Central Area Redevelopment Project

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
2007	\$ 7,544,065	\$ 6,294,268

List all overlapping tax districts in the redevelopment project area.

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

The overlapping taxing districts did not receive a surplus.

Overlapping Taxing District	Surplus Distributed from redevelopment project area to overlapping districts
Kane County, Illinois	\$ -
Kane County Forest Preserve District	\$ -
School District 300	\$ -
Hampshire Township	\$ -
Hampshire Cemetery District	\$ -
Elgin Community College #509	\$ -
Hampshire Township Park District	\$ -
Ella Johnson Library District	\$ -
	\$ -
	\$ -
	\$ -
	\$ -
	\$ -
	\$ -
	\$ -
	\$ -

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:

107 acres in the downtown area and adjacent blocks and an older industrial area north of the C&E Railroad Tracks		
Optional Documents	Enclosed	
Legal description of redevelopment project area	X	
Map of District	X	

**REDEVELOPMENT PROJECT AREA
HAMPSHIRE****LEGAL DESCRIPTION**

THAT PART OF THE SOUTH HALF OF SECTION 21 AND PART OF THE SOUTH HALF OF SECTION 22, TOWNSHIP 42 NORTH, RANGE 6 EAST OF THE THIRD PRINCIPAL MERIDIAN DESCRIBED AS FOLLOWS: BEGINNING AT THE INTERSECTION OF THE SOUTH RIGHT OF WAY LINE OF THE SOO RAILROAD WITH THE EAST LINE OF THE SOUTHWEST QUARTER OF SAID SECTION 21; THENCE WESTERLY ALONG SAID SOUTH LINE, 496.5 FEET; THENCE NORTH, PARALLEL WITH THE EAST LINE OF SAID SOUTHWEST QUARTER, 416.66 FEET TO THE SOUTH LINE OF PROPERTY CONVEYED TO THE VILLAGE OF HAMPSHIRE; THENCE NORTHERLY ALONG THE WEST LINE OF SAID VILLAGE PROPERTY, 324 FEET TO THE NORTH LINE OF SAID PROPERTY; THENCE EASTERLY ALONG SAID NORTH LINE, SAID LINE BEING PARALLEL WITH THE NORTH LINE OF SAID RAILROAD RIGHT OF WAY, 1075.56 FEET TO THE NORTHWEST CORNER OF PROPERTY DESCRIBED IN WARRANTY DEED RECORDED JULY 21, 1971 AS DOCUMENT NUMBER 1197917; THENCE EASTERLY ALONG THE NORTH LINE OF SAID PROPERTY, 268.89 FEET TO THE WEST LINE OF PROPERTY DESCRIBED IN WARRANTY DEED RECORDED DECEMBER 17, 1981 AS DOCUMENT NUMBER 1595225; THENCE EASTERLY ALONG THE NORTH LINE OF SAID PROPERTY, 1058.0 FEET; THENCE EASTERLY ALONG SAID NORTH LINE 162.84 FEET TO THE EAST LINE OF SAID PROPERTY; THENCE SOUTHERLY ALONG SAID EAST LINE, 159.42 FEET TO THE NORTH LINE OF PROPERTY DESCRIBED IN QUIT CLAIM DEED RECORDED OCTOBER 20, 1992 AS DOCUMENT NUMBER 92K74284; THENCE WESTERLY ALONG SAID NORTH LINE, 75 FEET TO THE WEST LINE OF SAID PROPERTY; THENCE SOUTHERLY ALONG SAID WEST LINE AND WEST LINE EXTENDED SOUTHERLY, 148 FEET TO THE NORTH LINE OF LOT 4 IN BLOCK 7 IN WHELPLEY AND RINN'S ADDITION; THENCE WESTERLY ALONG SAID NORTH LINE TO THE WEST LINE OF SAID LOT 4; THENCE SOUTHERLY ALONG SAID WEST LINE, 130' TO THE NORTH LINE OF MILL STREET; THENCE EASTERLY ALONG SAID NORTH LINE TO THE NORTHWEST CORNER OF EAST STREET AND MILL STREET; THENCE SOUTHERLY TO THE NORTHWEST CORNER OF LOT 2 IN BLOCK 2 OF THE BOARD OF TRUSTEE'S AMENDED PLAT OF WHELPHEY & RINN'S ADDITION; THENCE SOUTHERLY ALONG THE WEST LINE OF SAID LOT 2 TO THE NORTH LINE OF THE SOUTH 3 FEET OF SAID LOT 2; THENCE EASTERLY ALONG SAID NORTH LINE AND THE NORTH LINE OF THE SOUTH 3 FEET OF LOT 1 IN SAID BLOCK 2, TO THE EAST LINE OF SAID LOT 1; THENCE NORTH ALONG SAID EAST LINE AND SAID LINE EXTENDED NORTH, TO THE NORTH LINE OF SAID MILL STREET; THENCE EAST ALONG SAID NORTH LINE TO A LINE PARALLEL TO AND 223 FEET WEST OF THE EAST LINE OF SAID SECTION 21; THENCE NORTHERLY ALONG SAID PARALLEL LINE TO THE NORTH LINE OF PROPERTY DESCRIBED AS PARCEL 1 IN WARRANTY DEED RECORDED JULY 23, 2004 AS DOCUMENT NUMBER 2004K099275; THENCE EASTERLY ALONG SAID NORTH LINE, 223 FEET TO THE EAST LINE OF SECTION 21; THENCE NORTHERLY ALONG SAID EAST LINE TO THE NORTH LINE OF PROPERTY DESCRIBED IN WARRANTY DEED RECORDED FEBRUARY 1, 1994 AS DOCUMENT NUMBER 94K011225; THENCE EASTERLY ALONG SAID NORTH LINE, SAID LINE BEING PARALLEL WITH THE NORTH LINE OF KEYES AVENUE, 234.95 FEET TO THE WEST LINE OF PROPERTY DESCRIBED IN WARRANTY DEED RECORDED DECEMBER 23, 1996 AS DOCUMENT NUMBER 96K090344; THENCE NORTHERLY ALONG SAID WEST LINE, 65 FEET TO THE NORTH LINE OF SAID PROPERTY; THENCE EASTERLY ALONG SAID NORTH LINE, SAID LINE BEING PARALLEL WITH THE NORTH LINE OF KEYES AVENUE, 293 FEET TO THE WEST LINE OF PROPERTY DESCRIBED IN TRUSTEES DEED RECORDED DECEMBER 10, 1996 AS DOCUMENT NUMBER 96K086829; THENCE EASTERLY ALONG THE NORTH LINE OF SAID PROPERTY, PARALLEL WITH THE NORTH LINE OF KEYES AVENUE, 198.06 FEET TO THE EAST LINE OF BRANDT DRIVE; THENCE SOUTHERLY ALONG SAID EAST LINE TO THE NORTH LINE

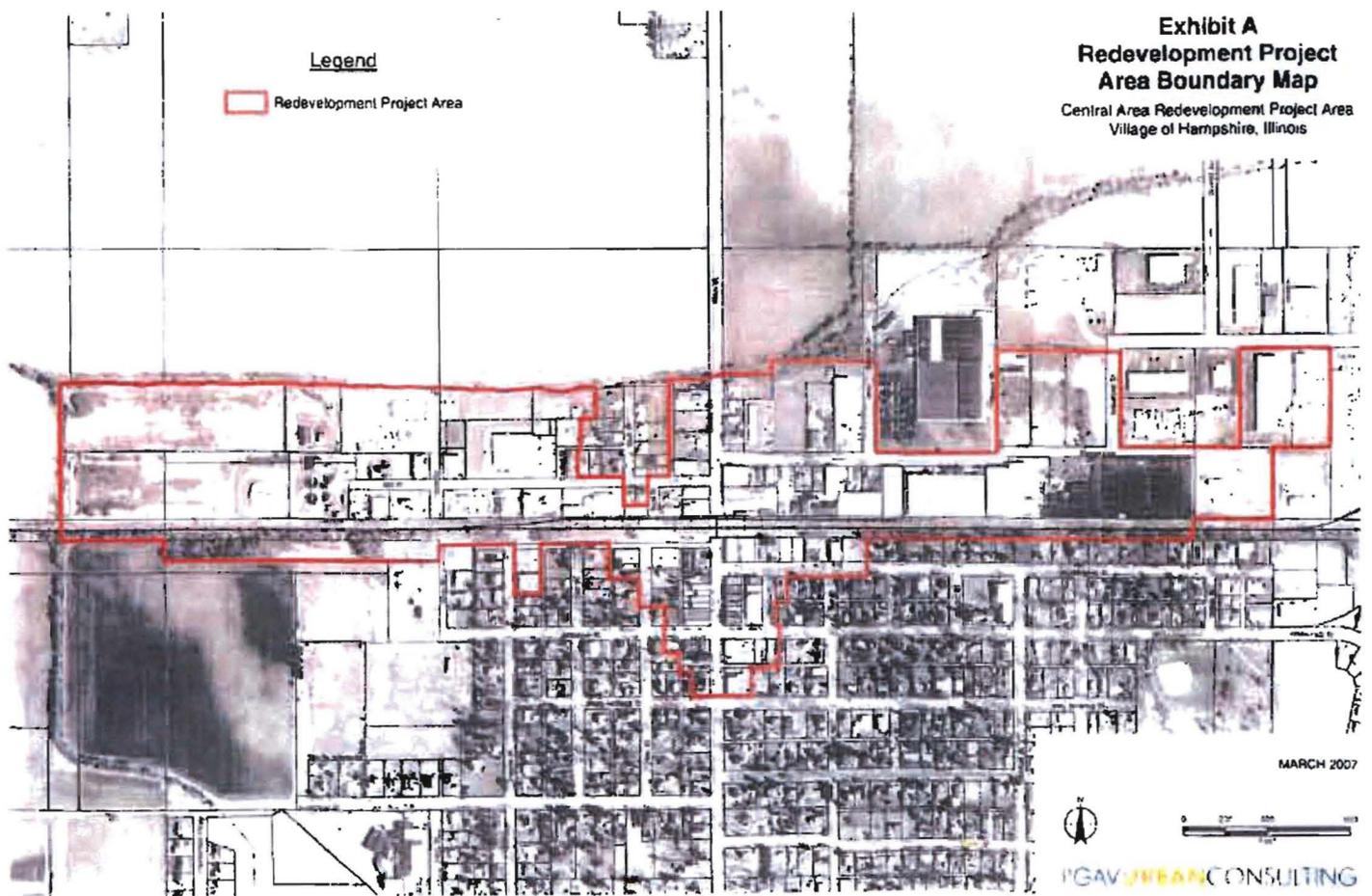
SECTION 8 - LEGAL DESCRIPTION

OF KEYES AVENUE; THENCE EASTERLY ALONG SAID NORTH LINE TO THE WEST LINE OF THE NORTHEAST QUARTER OF THE SOUTHWEST QUARTER OF SAID SECTION 22; THENCE NORTH ALONG SAID WEST LINE TO THE SOUTH LINE OF PROPERTY DESCRIBED IN WARRANTY DEED RECORDED SEPTEMBER 17, 2004 AS DOCUMENT NUMBER 2004K122700; THENCE EASTERLY ALONG SAID SOUTH LINE, PARALLEL TO THE SOUTH LINE OF THE NORTHEAST QUARTER OF SAID SOUTHWEST QUARTER, 602.66 FEET TO THE EAST LINE OF INDUSTRIAL DRIVE; THENCE SOUTHERLY ALONG SAID EAST LINE TO THE NORTH LINE OF KEYES AVENUE; THENCE EASTERLY ALONG SAID NORTH LINE TO THE SOUTHWEST CORNER OF CORK'S ADDITION TO HAMPSHIRE; THENCE EASTERLY ALONG THE SOUTH LINE OF LOT 1 IN SAID CORK'S ADDITION, 216 FEET TO THE EAST LINE OF SAID LOT 1; THENCE NORTHERLY ALONG SAID EAST LINE, 471.83 FEET TO THE SOUTH LINE OF INDUSTRIAL DRIVE; THENCE EASTERLY ALONG SAID SOUTH LINE, 429.24 FEET TO THE EAST LINE OF PROPERTY DESCRIBED IN DOCUMENT NUMBER 1743901; THENCE SOUTHERLY ALONG SAID EASTERLY LINE, PARALLEL TO THE EAST LINE OF THE SOUTHWEST QUARTER OF SAID SECTION 22, 475.89 FEET TO THE SOUTH LINE OF SAID PROPERTY; THENCE WESTERLY ALONG SAID SOUTH LINE AND THE SOUTH LINE OF CORK'S ADDITION TO THE EAST LINE OF THE SOUTHWEST QUARTER OF SAID SECTION 22; THENCE SOUTHERLY ALONG SAID EAST LINE TO THE NORTH LINE OF THE RAILROAD RIGHT OF WAY; THENCE WESTERLY ALONG SAID NORTH LINE TO THE SOUTHEAST CORNER OF PROPERTY DESCRIBED IN WARRANTY DEED RECORDED DECEMBER 7, 2000 AS DOCUMENT NUMBER 2000K098490; THENCE SOUTHERLY TO THE NORTHEAST CORNER OF LOT 3 IN BLOCK 1 IN LOCK FACTORY ADDITION; THENCE WESTERLY ALONG THE SOUTH LINE OF THE RAILROAD TO THE EAST LINE OF LOT 13 IN BLOCK 1 IN HAMPSHIRE CENTER (ORIGINAL TOWN); THENCE SOUTHERLY ALONG SAID EAST LINE AND EAST LINE EXTENDED, 183' TO THE SOUTH LINE OF WASHINGTON STREET; THENCE WESTERLY ALONG SAID SOUTH LINE TO THE EAST LINE OF LOT 2 IN BLOCK 3 IN SAID HAMPSHIRE CENTER; THENCE SOUTHERLY ALONG SAID EAST LINE TO THE NORTH LINE OF LOT 1 IN SAID HAMPSHIRE CENTER; THENCE WESTERLY ALONG SAID NORTH LINE TO THE WEST LINE OF SAID LOT 1; THENCE SOUTHERLY ALONG SAID WEST LINE TO THE NORTH LINE OF JEFFERSON STREET; THENCE EASTERLY ALONG SAID NORTH LINE TO THE EAST LINE OF LOT 6 IN BLOCK 7 EXTENDED NORTH; THENCE SOUTHERLY ALONG SAID EAST LINE TO THE SOUTH LINE OF BLOCK 7; THENCE WESTERLY ALONG SAID SOUTH LINE TO A LINE 60 FEET WEST OF THE EAST LINE OF LOT 6 IN BLOCK 1 IN A.J. WILLING'S ADDITION, THENCE SOUTHERLY ALONG SAID LINE TO THE NORTH LINE OF JACKSON AVENUE; THENCE WESTERLY ALONG SAID NORTH LINE, TO A LINE 83.5 FEET WEST OF THE EAST LINE OF LOTS 1,2,3,4 IN BLOCK 6 IN REED AND SHOLES ADDITION; THENCE NORTHERLY ALONG SAID LINE, 110.64 FEET TO THE NORTH LINE OF LOT 4; THENCE WESTERLY ALONG THE NORTH LINE OF SAID LOT 4, 62.5' TO THE EAST LINE OF LOT 6 IN BLOCK 1 OF JACOB RINN'S SECOND ADDITION; THENCE NORTHERLY ALONG THE EAST LINE OF LOTS 6,7,8 IN SAID BLOCK, 90 FEET TO THE SOUTH LINE OF LOT 9 IN SAID BLOCK; THENCE WESTERLY ALONG SAID SOUTH LINE, 70 FEET TO THE EAST LINE OF PROPERTY DESCRIBED IN WARRANTY DEED RECORDED NOVEMBER 9, 1999 AS DOCUMENT NUMBER 1999K107308; THENCE NORTHERLY ALONG SAID EAST LINE AND SAID EAST LINE EXTENDED 126 FEET TO THE NORTH LINE OF JEFFERSON STREET; THENCE EASTERLY ALONG SAID NORTH LINE TO THE WEST LINE OF THE EAST HALF OF LOT 12, IN BLOCK 1 OF JACOB RINN'S ADDITION TO THE TOWN OF HAMPSHIRE CENTER; THENCE NORTHERLY ALONG SAID WEST LINE AND THE WEST LINE OF THE EAST HALF OF LOT 13 OF SAID JACOB RINN'S ADDITION TO THE NORTH LINE OF SAID LOT 13; THENCE WESTERLY ALONG SAID NORTH LINE AND SAID NORTH LINE EXTENDED, TO THE WEST LINE OF PARK STREET; THENCE NORTHERLY ALONG SAID WEST LINE, TO THE SOUTH LINE OF LOT 3 IN BLOCK 2 IN SAID JACOB RINN'S ADDITION; THENCE WESTERLY ALONG SAID SOUTH LINE, 141 FEET TO THE EAST LINE OF LOT 14 IN SAID BLOCK 2; THENCE NORTHERLY ALONG THE EAST LINE OF LOTS 14,15,16 IN SAID BLOCK TO THE NORTH LINE OF RINN AVENUE; THENCE WESTERLY ALONG SAID NORTH LINE, 326 FEET TO THE EAST LINE (EXTENDED NORTH) OF LOT 16 IN BLOCK 3 IN

SECTION 8 - LEGAL DESCRIPTION

SAID JACOB RINN'S ADDITION; THENCE SOUTHERLY ALONG SAID EAST LINE AND EAST LINE EXTENDED TO THE SOUTH LINE OF THE FENZEL PROPERTY DESCRIBED IN DOCUMENT NUMBER 1713801; THENCE WESTERLY ALONG SAID SOUTH LINE, 125' TO THE EAST LINE OF PRAIRIE STREET; THENCE NORTHERLY ALONG SAID EAST LINE TO THE NORTH LINE OF RINN AVENUE; THENCE WESTERLY ALONG SAID NORTH LINE 359 FEET TO THE EAST LINE OF THE SOUTHWEST QUARTER OF THE SOUTHEAST QUARTER OF SAID SECTION 21; THENCE SOUTHERLY ALONG SAID EAST LINE, 100' TO THE SOUTH LINE OF PROPERTY DESCRIBED IN QUITCLAIM DEED RECORDED APRIL 30, 1992 AS DOCUMENT NUMBER 92K31097; THENCE WESTERLY ALONG SAID SOUTH LINE, 1318.37 FEET TO THE EAST LINE OF THE SOUTHWEST QUARTER OF SAID SECTION 21; THENCE NORTHERLY ALONG SAID EAST LINE 100 FEET TO THE SOUTH LINE OF THE SOO RAILROAD RIGHT OF WAY AND THE POINT OF BEGINNING, IN HAMPSHIRE TOWNSHIP, KANE COUNTY, ILLINOIS.

Section 8 - Map of District



Village
of
HAMPSHIRE

www.hampshireil.org

Village President
Jeffrey R. Magnussen

Attachment B

Village Trustees
Michael Armato
George E. Brust
Martin Ebert
Toby Koth
Jan Kraus
Mike Reid

Village of Hampshire (Kane County)
Central Area Redevelopment Project

Fiscal Year

May 1, 2014 to April 30, 2015

CERTIFICATION

To: Ms. June Canello
TIF Coordinator/Local Government Division
Office of the Comptroller
100 W. Randolph
Suite 15-500
Chicago, IL 60601

I, Jeffrey R. Magnussen, Village President of the Village of Hampshire, County of Kane, State of Illinois, do hereby certify that the Village of Hampshire has complied with all requirements pertaining to the Tax Increment Redevelopment Act during the fiscal year ended April 30, 2015; provided, the Village audit for the 2015 fiscal year having been concluded on December 11, 2015, a meeting of the Joint Review Board "to review the effectiveness and status of the re-development project area up to that date," was held on January 11, 2016, as required under Section 74.4-5(e).

Dated: February 5, 2016



Jeffrey R. Magnussen
Village President

BAZOSFREEMAN

Bazos, Freeman, Kramer, Schuster & Braithwaite, LLC



Peter C. Bazos
Bradley T. Freeman
Robert S. Kramer
Mark Schuster
J. William Braithwaite
Jonathan S. Pope

Aaron H. Reinke

Christopher S. Nudo,
of counsel

Writer's Contact:
mschuster@sbfklaw.com
847-742-8800 x2023

February 12, 2016

Ms. June Canello
TIF Coordinator/Local Government Division
Office of the Comptroller
100 W. Randolph
Suite 15-500
Chicago, IL 60601

Re: Village of Hampshire / Fiscal Year May '15 – Apr. '16
Tax Increment Financing District and Redevelopment Project

Dear Ms. Canello:

I serve as attorney for the Village of Hampshire, Kane County, Illinois, and have done so since a time prior to 2007. In 2007, by its Ordinances No. 07-34, 07-35, and 07-36, the Village created a tax increment financing plan and established the Central Area Redevelopment Project in the Village. I have reviewed the information to be submitted to your office by the Village pursuant to the Tax Increment Allocation Redevelopment Act (the "Act"), and submit this opinion pursuant to Section 74.4-5(d)(4) of the Act.

It is my opinion that the Village is in compliance with the Act.

Please also note that, in accordance with the requirements of Section 74.4-5(e) of the Act, a meeting of the Joint Review Board was held on January 11, 2016 to review the effectiveness and status of the redevelopment project area for the 2015-16 fiscal year.

Sincerely yours,

Mark Schuster
Bazos, Freeman, Kramer, Schuster & Braithwaite LLC
Attorney for the Village of Hampshire

MS/kmc

cc: L. Vasquez / Village Clerk
J. Magnussen / Village President
L. Lyons / Village Finance Director

Village
of
HAMPSHIRE

www.hampshireil.org

Village President
Jeffrey R. Magnussen

Village Trustees
Michael Armato
George E. Brust
Martin Ebert
Toby Koth
Jan Kraus
Mike Reid

Attachment D

I, Lori A. Lyons, Village of Hampshire Finance Director do hereby certify that the following activities were undertaken in furtherance of the objectives of the redevelopment plan for the Tax Increment Finance District #1 (Central Area Redevelopment Project Area) between May 1, 2014 and April 30, 2015 in Hampshire Illinois:

1. Legal fee expense totaling \$430 associated with TIF District reporting.
2. Accounting expense totaling \$630 associated with audit and TIF District Reporting.
3. Road reconstruction expense totaling \$127,604.

In addition, there was principal retirement of \$58,484.26 and interest payments totaling \$21,515 paid during the year and \$690 in bond administration expenses paid.

Following this cover letter for Attachment D is a reconciliation of the accounting for the TIF project for the year 2014/2015 fiscal year. Only a portion of the debt issued in Fiscal Year 2010 was for TIF related activity and the reconciliation details the breakdown between TIF and non-TIF spending activity for the various revenue and expenditures.



Lori A. Lyons, Finance Director

January 11, 2016

The Village reports the activity of the Central Area Redevelopment Project Area TIF in two funds. The activity surrounding the capital projects, including the expenditures for project improvements and the debt issuance for these projects is recorded in the Capital Projects - Capital Improvements and TIF Revenue Bonds of 2009A/Tuscany Woods Line of Credit Fund and the activity surrounding the property tax collections and the debt service payments are recorded in the Tax Increment Financing Fund. As of April 30, 2015, approximately 86% of the debt issuance was used to fund projects of the TIF district. There are currently two non-TIF projects reported in the Capital Projects - TIF Revenue Bonds of 2009A/Tuscany Woods Line of Credit Fund.

	Capital Projects TIF Revenue Bonds of 2009A/Tuscany Woods Line of Credit	Tax Increment Financing	Total	Non-TIF	TIF
Revenues					
Taxes	-	17,952	17,952	-	17,952
Intergovernmental	-	-	-	-	-
Investment Income	-	4	4	-	4
Miscellaneous	2,827	-	2,827	2,827	-
Total Revenues	2,827	17,956	20,783	2,827	17,956
Expenditures					
Highways & Streets	154,565	-	154,565	26,961	127,604
General Government	-	1,750	1,750	-	1,750
Principal Retirement	-	21,515	21,515	-	21,515
Interest & Fiscal Charges	-	58,484	58,484	-	58,484
Total Expenditures	154,565	81,749	236,314	26,961	209,353
Net change in Fund Balance	(151,738)	(63,793)	(215,531)	(24,134)	(191,397)
Fund Balance Beginning	231,351	(256,767)	(25,416)	(54,104)	28,688
Fund Balance Ending	79,613	(320,560)	(240,947)	(78,238)	(162,709)

**VILLAGE OF HAMPSHIRE
TAX INCREMENTAL FINANCING DISTRICT
JOINT REVIEW BOARD**

MEETING

January 11, 2016

A meeting of the Joint Review Board established for the Village of Hampshire Tax Incremental Financing District was convened at 10:00 a.m. at the Hampshire Village Hall, pursuant to notice mailed to all members. The following persons attended the meeting:

- | | |
|---|---------------------------------------|
| • Ms. Lori Lyons | Village Finance Director |
| • Mr. Mark Armstrong | Kane County Supervisor of Assessments |
| • Ms. Jody Remakel | Hampshire Township |
| • Mr. William Robinson | Hampshire Fire Protection District |
| • Ms. Emily Klonicki and
Barbara Brust | Ella Johnson Public Library District |
| • Charles Bumbales | School District 300 |

The Village President was absent, and no representative appeared from Elgin Community College School District 509, Hampshire Park District or Kane County Forest Preserve. The public representative, Mr. Edward Reiser, was absent. Mr. Trevor Herrmann, Hampshire Fire Protection District, arrived at 10:20 a.m..

Village Attorney Mark Schuster chaired the meeting and took minutes of the meeting.

On Motion by Mr. Armstrong, seconded by Ms. Brust, for approval of the minutes of the January 5, 2015 of the Joint Review Board, the vote was 6 ayes, 0 nays. Motion passed.

Mr. Schuster explained that the purpose of the meeting was to review the effectiveness and status of the original Re-Development Plan for the TIF District. The Village is required by law to conduct such a meeting with the Joint Review Board each year.

According to the Illinois Tax Increment Allocation Re-development Law, 65 ILCS 5/11-74.4-1 et seq. the following items are to be reported annually by the Village to the Illinois State Comptroller:

1. Description of any amendments to the original Re-Development Plan
2. List of Re-Development projects
3. Statement of all activities undertaken in furtherance of the Re-Development Plan
4. Analysis of the Special Tax Allocation Fund
5. Description of all property purchased by the municipality under the Plan
6. Official statements re any obligations undertaken by the municipality
7. List of Intergovernmental Agreements, if any, pursuant to the Plan.

ATTACHMENT H

Ms. Lori Lyons, Village Finance Director, reported on the Special Tax Allocation Fund for the TIF District. A copy of her summary is attached. There has not been an increase in the equalized assessed valuation of properties within the District since the time of its inception, and the Village has not realized sufficient revenues to pay the bonded indebtedness incurred for the Re-Development projects undertaken to date. The Village has satisfied the debt service in part from incremental tax revenues from the District, and in part from the Village General Fund. In 2015, debt service was paid; and final payment on the reconstruction loan for improvements in the District was made. The total outstanding bond indebtedness in the District at April 30, 2015 is \$1,295,000, and the TIF owes the Village General Fund \$256,767 at April 30, 2015.

Discussion ensued. Mr. Armstrong reported that many TIF Districts in Kane County that were commenced in 2006-2008 have suffered from a lack of incremental equalized assessed valuation. He noted that some municipalities have made a decision to decertify a portion of an existing TIF District, in order to establish a new district (at the currently lower equalized assessed valuation). He noted that this decision was in part because the balance of years in the currently existing TIF Districts would not be sufficient to pay off any bonded indebtedness that was created in the District. The new TIF Districts tend to be operated on a 'pay-as-you-go' basis, rather than utilizing bonded indebtedness for improvements.

Ms. Remakel noted that because of the freeze on equalized assessed valuations in the TIF District, the other governmental entities are "cost-sharing" in the TIF by foregoing tax revenues. She also hoped that the Village is opposing any tax objections file by property owners within the District. The Village Finance Director noted that the Village typically relies on the School District to oppose such objections. The representatives of both the Township and the Fire Protection District stated that they are not benefitting from this TIF District. Both also requested that the Village finalize an application form for new projects to be considered in the TIF District, and also describe the process for review and approval of any such applications. Ms. Lyons noted that the Village has begun preparation of such application forms, and will conclude and publish a form in the near future.

Finally, it was noted that although the Village audit has not been finalized for FY 2015, Ms. Lyons has completed the TIF Report based on preliminary audit figures and she anticipates no material changes to the TIF Report in the process of finalizing the Village audit.

On motion by Mr. Armstrong, seconded by Ms. Remakel, the meeting of the Joint Review Board for FY 2016 will be set in accordance with the requirements of the Act and subject to notice to all affected governmental entities. The vote on the motion was 6 aye, 0 nay. Motion passed.

On motion by Mr. Bumbales, seconded by Mr. Armstrong, to adjourn the meeting, the vote was 5 aye, 0 nay. Motion passed. The meeting was adjourned at 10:48 a.m.

Respectfully submitted

Mark Schuster
Recording Secretary

VILLAGE OF HAMPSHIRE, ILLINOIS

Nonmajor Governmental Funds

Combining Balance Sheet
April 30, 2015

	*					
	Special Revenue					
	Motor Fuel Tax	Road and Bridge	Revolving Loan	Special Service Areas	Evidence	Tax Increment Financing
ASSETS						
Cash and Investments	\$ 39,753	6,046	887,569	93,555	6,130	48,139
Receivables - Net of Allowances						
Property Taxes	-	108,548	-	40,400	-	17,234
Other Taxes	12,938	-	-	-	-	-
Due from Other Funds	106,797	248,954	-	-	-	-
Notes Receivable	-	-	128,806	-	-	-
Total Assets	<u>159,488</u>	<u>363,548</u>	<u>1,016,375</u>	<u>133,955</u>	<u>6,130</u>	<u>65,373</u>
LIABILITIES						
Accounts Payable	3,547	-	-	188	163	-
Accrued Payroll	-	-	-	1,238	-	-
Due to Other Funds	-	-	-	40,954	-	368,699
Total Liabilities	<u>3,547</u>	<u>-</u>	<u>-</u>	<u>42,380</u>	<u>163</u>	<u>368,699</u>
DEFERRED INFLOWS OF RESOURCES						
Property Taxes	-	108,548	-	40,400	-	17,234
Total Liabilities and Deferred Inflows of Resources	<u>3,547</u>	<u>108,548</u>	<u>-</u>	<u>82,780</u>	<u>163</u>	<u>385,933</u>
FUND BALANCES						
Restricted	155,941	255,000	1,016,375	51,175	5,967	-
Unassigned	-	-	-	-	-	(320,560)
Total Fund Balances	<u>155,941</u>	<u>255,000</u>	<u>1,016,375</u>	<u>51,175</u>	<u>5,967</u>	<u>(320,560)</u>
Total Liabilities, Deferred Inflows of Resources and Fund Balances	<u>159,488</u>	<u>363,548</u>	<u>1,016,375</u>	<u>133,955</u>	<u>6,130</u>	<u>65,373</u>

*								
Hotel/ Motel Tax	Debt Service SSA Bond Fund 5-55	Capital Projects					Early Warning Impact Fees	Totals
		Capital Improvements	TIF Revenue Bonds of 2009A/ Tuscany Woods Line of Credit	2006A Bonds	Equipment Replacement			
50,448	2,531	27	65,621	8,663	470	2,972	1,211,924	
-	-	-	-	-	-	-	166,182	
-	-	-	-	-	-	-	12,938	
-	-	-	171,360	454,491	46,848	-	1,028,450	
-	-	-	-	-	-	-	128,806	
50,448	2,531	27	236,981	463,154	47,318	2,972	2,548,300	
-	-	-	127,605	-	-	-	131,503	
-	-	-	-	-	-	-	1,238	
4,448	2,523	12,293	29,763	52,587	37,598	77	548,942	
4,448	2,523	12,293	157,368	52,587	37,598	77	681,683	
-	-	-	-	-	-	-	166,182	
4,448	2,523	12,293	157,368	52,587	37,598	77	847,865	
46,000	8	-	79,613	410,567	9,720	2,895	2,033,261	
-	-	(12,266)	-	-	-	-	(332,826)	
46,000	8	(12,266)	79,613	410,567	9,720	2,895	1,700,435	
50,448	2,531	27	236,981	463,154	47,318	2,972	2,548,300	

**REPORT OF INDEPENDENT ACCOUNTANTS**

February 3, 2016

The Honorable Village President
Members of the Board of Trustees and Village Manager
Village of Hampshire, Illinois

We have examined management's assertion included in its representation report that the Village of Hampshire, Illinois, with respect to the Central Area Redevelopment Project TIF District, complied with the requirements 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 April 30, 2015. As discussed in that representation letter, management is responsible for the Village of Hampshire, Illinois' 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 and, accordingly, included examining, on a test basis, evidence about the Village of Hampshire, Illinois' compliance with those requirements and performing such other procedures as we considered necessary in the circumstances. We believe that our examination provides a reasonable basis for our opinion. Our examination does not provide a legal determination on the Village of Hampshire, Illinois' compliance with specified requirements.

In our opinion, management's assertion that the Village of Hampshire, Illinois complied with the aforementioned requirements during the year ended April 30, 2015 is fairly stated in all material respects.

This report is intended solely for the information and use of the President, Board of Trustees, Village Manager, and the Illinois Department of Revenue and is not intended to be and should not be used by anyone other than these specified parties.

Lauterbach + Amen LLP

LAUTERBACH & AMEN, LLP