

**FY 2015
ANNUAL TAX INCREMENT FINANCE
REPORT**



**STATE OF ILLINOIS
COMPTROLLER
LESLIE GEISSLER MUNGER**

Name of Municipality: Moline Reporting Fiscal Year: **2015**
 County: Rock Island Fiscal Year End: **12/31/2015**
 Unit Code: 081-050-30

TIF Administrator Contact Information

First Name: Annaka Last Name: Whiting
 Address: 619 16th Street Title: Housing Grant Compliance Analyst
 Telephone: 309-524-2035 City: Moline Zip: 61265
 E-mail- awhiting@moline.il.us
 Mobile _____ required _____
 Mobile _____ Best way to Email _____ Phone _____
 Provider _____ contact _____ Mobile _____ Mail _____

I attest to the best of my knowledge, this report of the redevelopment project areas in: City/Village of Moline is complete and accurate at the end of this reporting Fiscal year under the Tax Increment Allocation Redevelopment Act [65 ILCS 5/11-74.4-3 et. seq.] Or the Industrial Jobs Recovery Law [65 ILCS 5/11-74.6-10 et. seq.]

Annaka Whiting _____ 6/2/16 _____
 Written signature of TIF Administrator Date

Section 1 (65 ILCS 5/11-74.4-5 (d) (1.5) and 65 ILCS 5/11-74.6-22 (d) (1.5)*)

FILL OUT ONE FOR EACH TIF DISTRICT		
Name of Redevelopment Project Area	Date Designated	Date Terminated
TIF #1 Downtown	12/16/1986	
TIF #2 One Moline Place	10/27/1998	
TIF #3 Old Moline High School	4/13/2004	
TIF #4 Autumn Trails	9/27/2005	
TIF #5 KONE Centre	2/10/2009	
TIF #6 Moline Place Phase II	2/9/2010	
TIF #7 Moline Business Park	6/21/2011	
Routes 6 & 150	12/4/2012	
41st Street/ Health Park	12/11/2012	
Southpark Mall	9/17/2013	
Multi-Modal Area	11/5/2013	
Riverbend Commons	11/5/2013	

*All statutory citations refer to one of two sections of the Illinois Municipal Code: the Tax Increment Allocation Redevelopment Act [65 ILCS 5/11-74.4-3 et. seq.] or the Industrial Jobs Recovery Law [65 ILCS 5/11-74.6-10 et. seq.]

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:	Moline Business Park
Primary Use of Redevelopment Project Area*:	Combination/Mixed
If "Combination/Mixed" List Component Types:	Office/Commercial
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: Moline Business Park

Fund Balance at Beginning of Reporting Period \$ 3,882,386

Revenue/Cash Receipts Deposited in Fund During Reporting FY:	Reporting Year	Cumulative*	% of Total
Property Tax Increment	\$ 821	\$ 1,737	0%
State Sales Tax Increment			0%
Local Sales Tax Increment			0%
State Utility Tax Increment			0%
Local Utility Tax Increment			0%
Interest	\$ 5,995	\$ 35,935	1%
Land/Building Sale Proceeds			0%
Bond Proceeds		\$ 6,671,413	99%
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 \$ 6,817

Cumulative Total Revenues/Cash Receipts \$ 6,709,086 100%

Total Expenditures/Cash Disbursements (Carried forward from Section 3.2) \$ 1,165,995

Distribution of Surplus

Total Expenditures/Disbursements \$ 1,165,995

NET INCOME/CASH RECEIPTS OVER/(UNDER) CASH DISBURSEMENTS \$ (1,159,178)

FUND BALANCE, END OF REPORTING PERIOD* \$ 2,723,208

* 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) \$ (10,208,902)

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: Moline Business Park

FUND BALANCE, END OF REPORTING PERIOD \$ 2,723,208

	Amount of Original Issuance	Amount Designated
1. Description of Debt Obligations		
General Obligation Bond 2011A	\$ 7,605,000	\$ 10,561,960

Total Amount Designated for Obligations \$ 7,605,000 \$ 10,561,960

2. Description of Project Costs to be Paid		
Projects		\$ 2,370,150

Total Amount Designated for Project Costs \$ 2,370,150

TOTAL AMOUNT DESIGNATED \$ 12,932,110

SURPLUS*/(DEFICIT) \$ (10,208,902)

* 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: Moline Business Park

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

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)

FY 2015

TIF NAME: Moline Business Park

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: <u> X </u>			
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

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: Moline Business Park

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
2011	\$	171,939	\$	33,728

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
Rock Island County	\$ -
Blackhawk Township	\$ -
City of Moline	\$ -
Moline School District #40	\$ -
Rock Island/Milan School District #41	\$ -
Metropolitan Airport Authority	\$ -
Blackhawk College #503	\$ -
Metropolitan Mass Transit	\$ -
	\$ -
	\$ -
	\$ -
	\$ -
	\$ -
	\$ -
	\$ -
	\$ -

SECTION 7

Provide information about job creation and retention

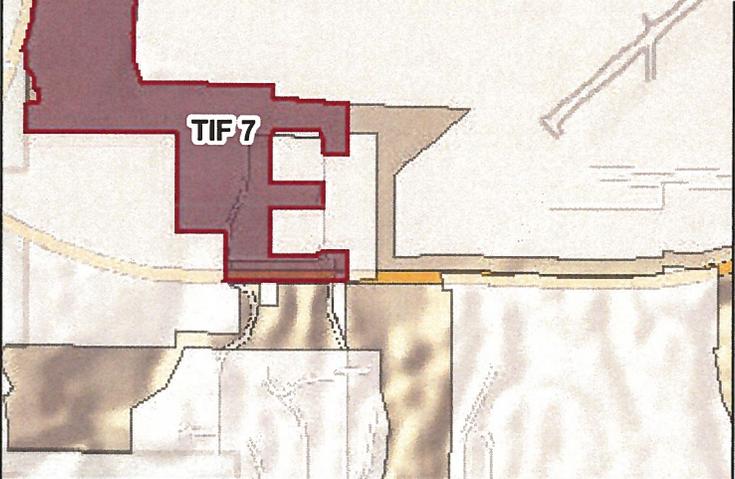
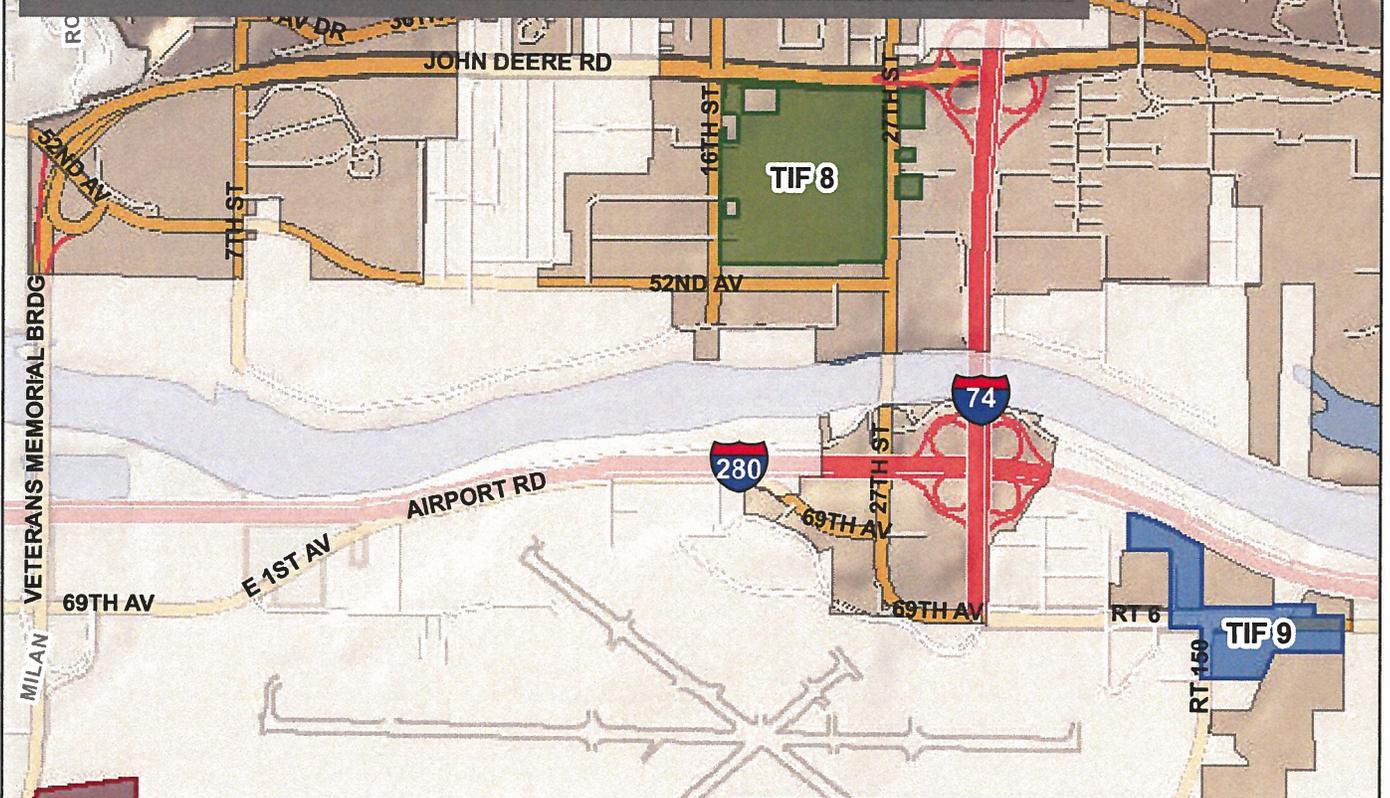
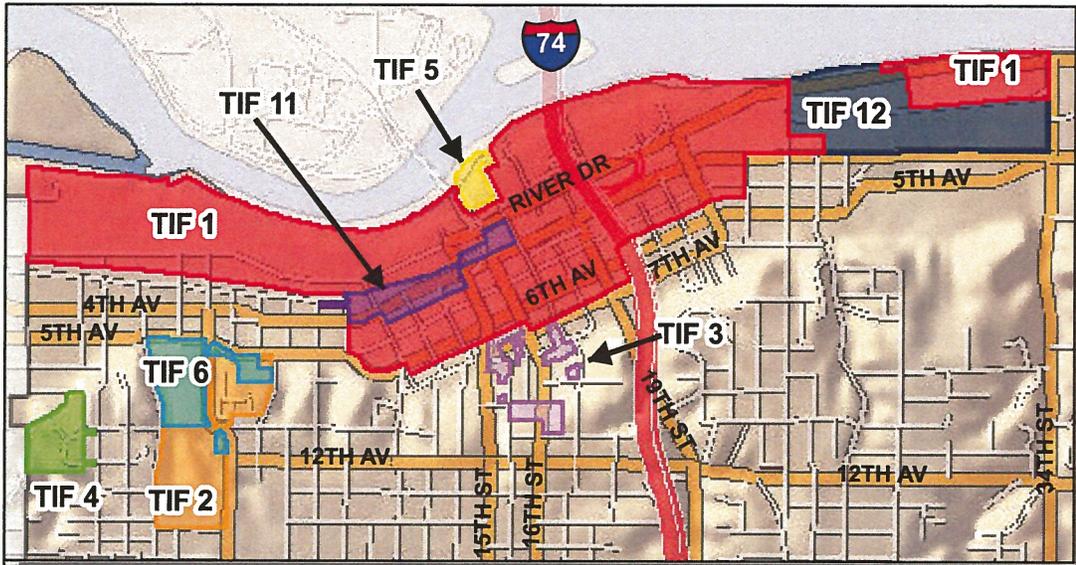
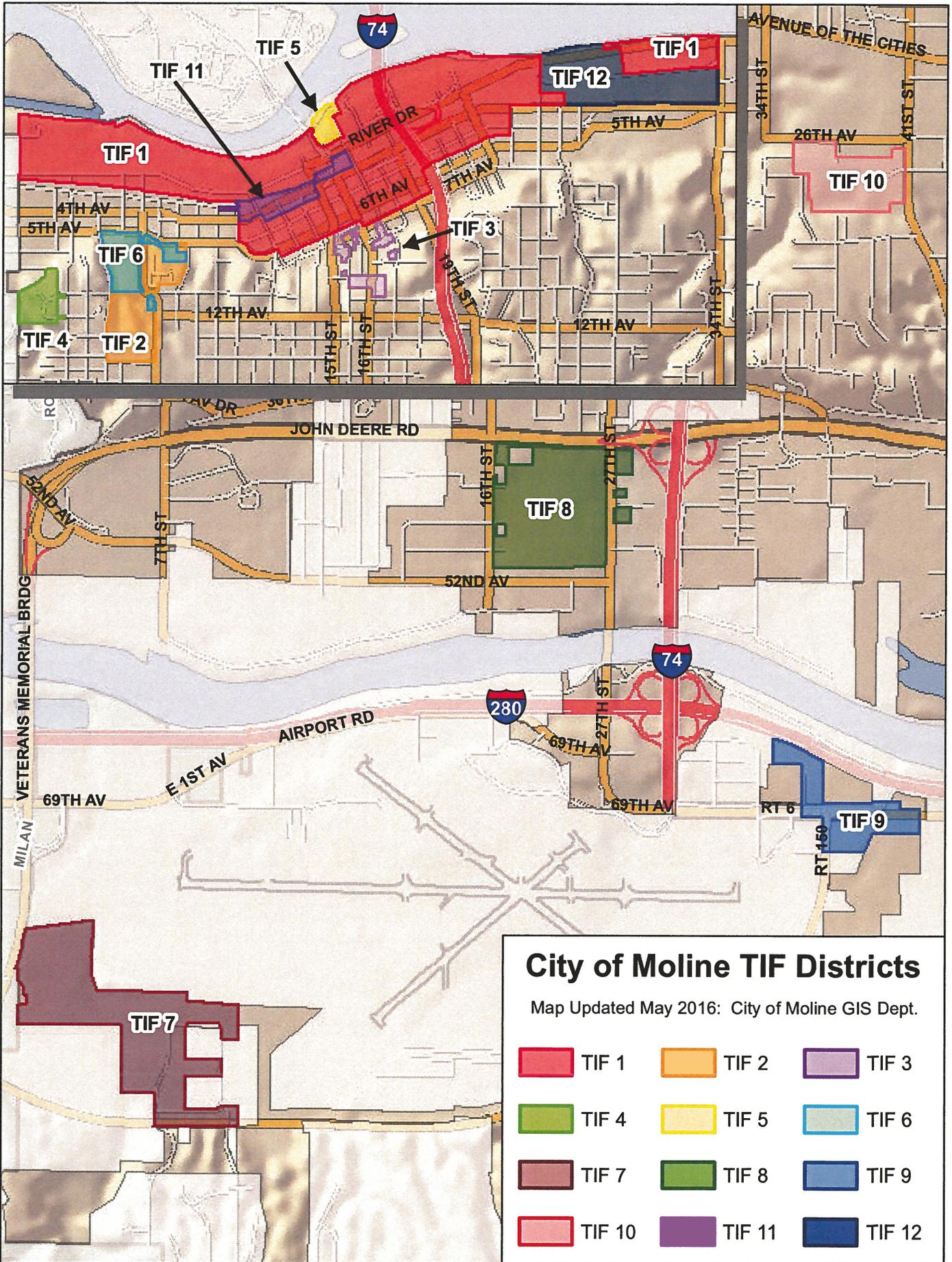
Number of Jobs Retained	Number of Jobs Created	Description and Type (Temporary or Permanent) of Jobs	Total Salaries Paid
			\$ -
			\$ -
			\$ -
			\$ -
			\$ -
			\$ -
			\$ -
			\$ -

SECTION 8

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

--

Optional Documents	Enclosed
Legal description of redevelopment project area	No
Map of District	Yes



TIF 1-12

Certification of Chief Executive Officer

I, Scott Raes, am the duly elected Chief Executive Officer of the City of Moline, County of Rock Island, State of Illinois, and as such do hereby certify that the City of Moline has complied with all requirements pertaining to the Tax Increment Financing Redevelopment Act during fiscal year 2015 (January 1 – December 31).

Date

Scott Raes, Mayor

TIF 1-12

OPINION OF LEGAL COUNSEL

I, Maureen Riggs, am the City Attorney for the City of Moline, Illinois. I have received all information provided to me by the city administration, and based on that information, I believe that the City of Moline has conformed to all applicable requirements of the Tax Increment Redevelopment Allocation Act (found generally at 65 ILCD 5/11-74.4-1, et seq) set forth there under to the best of my knowledge and belief for fiscal year 2015 (January 1 - December 31).

6/9/14
Date

Me
Maureen Riggs, City Attorney

TIF 7

ACTIVITIES STATEMENT

- Utility Permit from the Illinois Department of Transportation for Airport Industrial Park Utility Relocations
- Permanent Utility and Drainage Easement for Airport Industrial Park Utility Relocations

Council Bill/Resolution No. 1120-2015

Sponsor: _____

A RESOLUTION

AUTHORIZING the Mayor and City Clerk to execute a contract with Needham Excavating, Inc. for Project #1206, Airport Industrial Park Utility Extensions, in the amount of \$2,623,538.95.

WHEREAS, bids were publicly read on September 22, 2015; and

WHEREAS, bids were solicited with Needham Excavating, Inc. submitting the lowest responsible and responsive bid; and

WHEREAS, sufficient funds are available.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF MOLINE, ILLINOIS, as follows:

That the Mayor and City Clerk are hereby authorized to execute a contract with Needham Excavating, Inc. for Project #1206, Airport Industrial Park Utility Extensions, in the amount of \$2,623,538.95; provided, however, that said contract is in substantially similar form and content to that attached hereto and incorporated herein by this reference thereto as Exhibit A and has been approved as to form by the City Attorney.

CITY OF MOLINE, ILLINOIS

Scott Rau
Mayor

October 20, 2015
Date

Passed: October 20, 2015

Approved: November 3, 2015

Attest: Tracy Mander
City Clerk

Approved as to Form:

Maura Egan
City Attorney

**CITY OF MOLINE
CONTRACT**

THIS AGREEMENT, made and concluded this 20th day of October, A.D., 2015, between **NEEDHAM EXCAVATING, INC.** of 17470 70TH AVENUE, WALCOTT, IA 52773, hereinafter referred to as the "CONTRACTOR," and the CITY OF MOLINE, ILLINOIS, hereinafter referred to as the "CITY;"

WITNESSETH, that the CONTRACTOR for and in consideration of the payments to be made to it by the CITY in the amount of **TWO MILLION SIX HUNDRED TWENTY THREE THOUSAND FIVE HUNDRED THIRTY EIGHT AND 95/100 (\$2,623,538.95) DOLLARS**, hereby covenants and agrees, to and with the CITY, that it shall and will in good and workmanlike manner, furnish all the labor and material for **PROJECT #1206, AIRPORT INDUSTRIAL PARK UTILITY EXTENSIONS** as set out in the plans and specifications.

Such work to be under the direction and to the satisfaction of the City Engineer, and in accordance with the plans and specifications, which are a part of this contract. The work to be commenced not later than 10 days after the execution of this contract; to progress regularly and uninterruptedly after it shall have been begun excepting as shall otherwise be ordered by the City Council of the City of Moline (hereinafter referred to as the "City Council"), or its authorized representative, and shall be finished and fully completed within the timeframe set forth in the specifications; the time of commencement, rate of progress and time of completion being essential conditions of this contract; PROVIDED, however that if the time of the performance of the contract herein be for any reason either expressly or by implication extended, such extension shall not affect the validity of this contract.

The Contractor further agrees that the unit prices submitted are for the purpose of obtaining a gross sum, and for use in computing the value of extras and deductions; that if there is a discrepancy between the gross sum bid and that resulting from the summation of the quantities multiplied by their

respective unit prices, the latter shall apply. When this contract shall be wholly carried out and completed on the part of the Contractor, and when said work has been accepted by the City, a sum of money shall be computed by multiplying the following unit prices by the quantity of items completed, it being understood that the following total sum of money listed is for the purpose of determining the amount of the performance, labor, material and maintenance bond only. Such payment shall be made as provided for in the said specifications.

This Contract calls for the construction of a "public work" within the meaning of the Illinois Prevailing Wage Act, 820 ILCS 130/.01 et seq. ("the Act"). The Act requires contractors, subcontractors, and truckers to pay laborers, workers, and mechanics performing services on public works projects not less than the "prevailing rate of wages" (hourly cash wages plus fringe benefits) in the county where the work is performed. The prevailing wage rates for projects for the City of Moline required by Moline Special Ordinance 4023-2015 are updated monthly by the Illinois Department of Labor and may be found at:

http://www.illinois.gov/idol/Laws-Rules/CONMED/rates/2015/june/ROCK_ISL.htm.

All contractors, subcontractors, and truckers rendering services under this contract must comply with all requirements of the Act, including but not limited to, all wage, notice and record keeping duties. All contractors, subcontractors, and truckers shall keep an accurate record showing the names and occupations of all laborers, workers, and mechanics employed by them on this contract, and also showing the actual hourly wages paid to each of such persons and shall preserve their weekly payroll records for a period of three (3) years from the date of completion of the contract. Weekly certified payrolls shall be sent to the City Engineer.

For further information, please refer to the Illinois Department of Labor's website at:

<http://www.state.il.us/agency/idol>.

It is further provided that the CONTRACTOR shall upon the sealing of this contract, file with the CITY a good and sufficient bond in the penal sum of **TWO MILLION SIX HUNDRED**

TWENTY THREE THOUSAND FIVE HUNDRED THIRTY EIGHT AND 95/100

(\$2,623,538.95) DOLLARS conditioned upon the faithful performance and execution of the work covered by this contract according to the complete and detailed specifications and full and complete drawings, profiles and models therefore, and according to the terms and conditions of this contract, and conditioned also that the CONTRACTOR shall pay all debts incurred by said CONTRACTOR in the prosecution of such work, including those for labor and materials furnished. The CONTRACTOR further agrees to pay liquidated damages as set forth in the specifications for failure to complete the Project by the date specified.

IN WITNESS WHEREOF, the said Parties have executed these presents on the date above mentioned.

CONTRACTOR:

CITY:

Niceolhom Excavating

CITY OF MOLINE, ILLINOIS

By: *Joseph M. ...*

By: *Scott Raes*
Mayor
Attest: *Maury ...*
City Clerk

Approved as to form:

Maury ...
City Attorney

Date: 10-20-15

Date: 10-20-2015

Performance Bond Attached Certificate of Insurance Attached

following such final settlement; nor shall any action of any kind be brought later than six (6) months after the acceptance by the City of Moline of the work. Any person making claim as aforesaid, must provide notice of said claim as provided in 30 ILCS 550/2. However, defects in the notice shall not deprive the claimant of his right to action, unless it shall affirmatively appear that such defect has prejudiced the rights of an interested party.

It is expressly agreed that this bond is also given as a guaranty against defective material or workmanship in the work covered by the contract and as a guaranty that all of said work shall remain in good condition for one year from the date of acceptance of same; provided no suit shall be commenced upon said guarantees more than one (1) year and forty-five (45) days following the acceptance of the said work.

In addition to any other remedies which may be had by the City of Moline, Illinois, under this bond, the City may, in case of default or abandonment of the contract herein before referred to, notify the surety hereto by registered or certified mail directed to the surety or to its attorney-in-fact for it authorized at the time of execution of this bond that such default or abandonment has occurred, which such notice need not be detailed but may be in generalities, and the surety shall have the obligation to inquire into the nature of such default or abandonment and within fifteen (15) days from said notice to notify the City of Moline of the intention to proceed toward completion of the improvements or to pay the City of Moline the value of the bond less the contract cost of the work completed on the date of notice by the City and to thereafter within sixty (60) days from the date of such notice proceed toward completion without undue delay of the improvements in accordance with the contract aforesaid; and, in the event of default on the part of the surety to proceed to complete as aforesaid, the City of Moline shall have the right:

A. To itself complete the work and upon completion to be reimbursed by the principal, the surety or both of them for the cost of said completion including cost of readvertisements, preparation of new plans, contracts, etc., and all other ordinary and reasonable expenses in connection with completion of the work; or

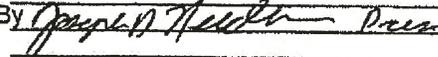
B. At the election of the City of Moline, the City may relet the contract and the said City of Moline, Illinois, is hereby appointed and constituted trustee for and on behalf of the property owners affected by said contract to collect, and, if necessary, sue on behalf of such property owners for any loss they may sustain by reasons of the principal's default or abandonment of his aforementioned contract with the City.

Failure of the surety to provide notice to the City within fifteen (15) days from the date of notice of default of principal shall make the surety liable for the full value of damage to the City of Moline notwithstanding any limit on obligation contained hereinabove.

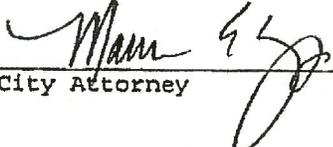
The parties hereto agree that should any litigation arise out of this bond, the venue for such litigation shall be in the Circuit Court of Rock Island County, Illinois, and the parties hereto expressly waive all rights to venue inconsistent herewith.

IN WITNESS WHEREOF, we have hereunto set our hands and seals this 14th day of October, 2015, or have caused these presents to be executed by our authorized agent on the same day and year.

Needham Excavating Inc.

By: 

Approved as to Form:


City Attorney

Granite Re, Inc.

By: 
Robert Downey, Attorney-in-Fact

GRANITE RE, INC.

GENERAL POWER OF ATTORNEY

Know all Men by these Presents:

That GRANITE RE, INC., a corporation organized and existing under the laws of the State of OKLAHOMA and having its principal office at the City of OKLAHOMA CITY in the State of OKLAHOMA does hereby constitute and appoint:

MICHAEL J. DOUGLAS; CHRIS STEINAGEL; CHRISTOPHER M. KEMP; KARLA HEFFRON; ROBERT DOWNEY; CONNIE SMITH its true and lawful Attorney-in-Fact(s) for the following purposes, to wit:

To sign its name as surety to, and to execute, seal and acknowledge any and all bonds, and to respectively do and perform any and all acts and things set forth in the resolution of the Board of Directors of the said GRANITE RE, INC. a certified copy of which is hereto annexed and made a part of this Power of Attorney; and the said GRANITE RE, INC. through us, its Board of Directors, hereby ratifies and confirms all and whatsoever the said:

MICHAEL J. DOUGLAS; CHRIS STEINAGEL; CHRISTOPHER M. KEMP; KARLA HEFFRON; ROBERT DOWNEY; CONNIE SMITH may lawfully do in the premises by virtue of these presents.

In Witness Whereof, the said GRANITE RE, INC. has caused this instrument to be sealed with its corporate seal, duly attested by the signatures of its President and Secretary/Treasurer, this 3rd day of July, 2013.

STATE OF OKLAHOMA)
) SS:
 COUNTY OF OKLAHOMA)



Kenneth D. Whittington
 Kenneth D. Whittington, President
Kyle P. McDonald
 Kyle P. McDonald, Treasurer

On this 3rd day of July, 2013, before me personally came Kenneth D. Whittington, President of the GRANITE RE, INC. Company and Kyle P. McDonald, Secretary/Treasurer of said Company, with both of whom I am personally acquainted, who being by me severally duly sworn, said, that they, the said Kenneth D. Whittington and Kyle P. McDonald were respectively the President and the Secretary/Treasurer of GRANITE RE, INC., the corporation described in and which executed the foregoing Power of Attorney; that they each knew the seal of said corporation; that the seal affixed to said Power of Attorney was such corporate seal, that it was so fixed by order of the Board of Directors of said corporation, and that they signed their name thereto by like order as President and Secretary/Treasurer, respectively, of the Company.

My Commission Expires:
 August 8, 2017
 Commission #: 01013257



Kathleen E. Carlson
 Notary Public

GRANITE RE, INC. Certificate

THE UNDERSIGNED, being the duly elected and acting Secretary/Treasurer of Granite Re, Inc., an Oklahoma Corporation, HEREBY CERTIFIES that the following resolution is a true and correct excerpt from the July 15, 1987, minutes of the meeting of the Board of Directors of Granite Re, Inc. and that said Power of Attorney has not been revoked and is now in full force and effect.

"RESOLVED, that the President, any Vice President, the Secretary, and any Assistant Vice President shall each have authority to appoint individuals as attorneys-in-fact or under other appropriate titles with authority to execute on behalf of the company fidelity and surety bonds and other documents of similar character issued by the Company in the course of its business. On any instrument making or evidencing such appointment, the signatures may be affixed by facsimile. On any instrument conferring such authority or on any bond or undertaking of the Company, the seal, or a facsimile thereof, may be impressed or affixed or in any other manner reproduced; provided, however, that the seal shall not be necessary to the validity of any such instrument or undertaking."

IN WITNESS WHEREOF, the undersigned has subscribed this Certificate and affixed the corporate seal of the Corporation this 14 day of July, 2013



Kyle P. McDonald
 Kyle P. McDonald, Secretary/Treasurer

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.
ADDITIONAL INSURED – CONTRACTOR'S BLANKET

This endorsement modifies insurance provided under the following:

COMMERCIAL GENERAL LIABILITY COVERAGE PART

- A. WHO IS AN INSURED (Section II) is amended to include as an additional Insured any person or organization whom you are required to add as an additional insured on this policy under a written contract or written agreement.**

The written contract or written agreement must be:

1. Currently in effect or becoming effective during the term of this policy; and
2. Signed by all parties to the written contract or written agreement prior to the "bodily injury," "property damage," "personal injury and advertising injury."

- B. The insurance provided to the additional insured is limited as follows:**

1. That person or organization is only an additional insured with respect to liability for "bodily injury," "property damage" or "personal and advertising injury" caused in whole or in part, by:
 - a. Your premises;
 - b. Your negligent acts or omissions in connection with "Your work" for that additional insured; or

However:

- a. The insurance afforded to such additional insured only applies to the extent permitted by law; and
 - b. If coverage provided to the additional insured is required by a contract or agreement, the insurance afforded to such additional insured will not be broader than that which you are required by the written contract or written agreement to provide such additional insured.
2. The Limits of Insurance applicable to the additional insured are those specified in the written contract or written agreement or in the Declarations for this policy, whichever is less. These Limits of Insurance are inclusive and not in addition to the Limits of Insurance shown in the Declarations.

3. Except when required by written contract or written agreement, the coverage provided to the additional insured by this endorsement does not apply to:

- a. "Bodily injury" or "property damage" occurring after:

- (1) All work on the project (other than service, maintenance or repairs) to be performed by or on behalf of the additional insured at the site of the covered operations has been completed; or
- (2) That portion of "your work" out of which the injury or damage arises has been put to its intended use by any person or organization other than another contractor or subcontractor engaged in performing operations for a principal as part of the same project.

- b. "Bodily injury" or "property damage" arising out of acts or omissions of the additional insured other than in connection with the general supervision of "your work."

4. The insurance provided to the additional insured does not apply to "bodily injury," "property damage," "personal injury and advertising injury" arising out of an architect's, engineer's, or surveyor's rendering of or failure to render any professional services including:

- a. The preparing, approving, or failing to prepare or approve maps, shop drawings, opinions, reports, surveys, field orders, change orders or drawings and specifications; and
- b. Supervisory, or inspection activities performed as part of any related architectural or engineering activities.

This exclusion applies even if the claims against any insured allege negligence or other wrongdoing in the supervision, hiring, employment, training or monitoring of others by that insured, if the "occurrence" which caused the "bodily injury" or "property damage", or the offense which caused the "personal and advertising injury", involved the rendering of, or the failure to render, any professional architectural, engineering or surveying services.

C. As respects the coverage provided under this endorsement, Paragraph 4.b. SECTION IV - COMMERCIAL GENERAL LIABILITY CONDITIONS is amended with the addition of the following:

4. Other insurance

b. Excess insurance

This insurance is excess over:

Any other valid and collectible insurance procured by or on behalf of the additional insured whether primary, excess, contingent or on any other basis unless a written contract specifically requires that this insurance be either primary or primary and noncontributing. Where required by written contract, we will consider any other insurance procured by the additional insured for injury or damage covered by this endorsement to be excess and noncontributing with this insurance.

If no written contract specifically requires primary or noncontributory coverage, then this insurance is excess and as a condition of coverage, the additional insured shall be obligated to tender the defense and indemnity of every claim or suit to all other insurers that may provide coverage to the additional insured, whether on a contingent, excess or primary basis.

When this insurance is excess, we will have no duty under Coverage A. and Coverage B. to defend the insured against any "suit" if any other insurer has a duty to defend the insured against that "suit". If no other insurer defends, we will undertake to do so, but we will be entitled to the insured's rights against all those other insurers.

WAIVER OF TRANSFER OF RIGHTS OF RECOVERY AGAINST OTHERS TO US

This endorsement modifies insurance provided under the following:

COMMERCIAL GENERAL LIABILITY COVERAGE PART
PRODUCTS/COMPLETED OPERATIONS LIABILITY COVERAGE PART

SCHEDULE

Name Of Person Or Organization:

Any party with whom the insured agrees to waive subrogation in a written contract.

Information required to complete this Schedule, if not shown above, will be shown in the Declarations.

The following is added to Paragraph 8. Transfer Of Rights Of Recovery Against Others To Us of Section IV - Conditions:

We waive any right of recovery we may have against the person or organization shown in the Schedule above because of payments we make for injury or damage arising out of your ongoing operations or "your work" done under a contract with that person or organization and included in the "products-completed operations hazard". This waiver applies only to the person or organization shown in the Schedule above.

WAIVER OF OUR RIGHT TO RECOVER FROM OTHERS ENDORSEMENT

We have the right to recover our payments from anyone liable for an injury covered by this policy. We will not enforce our right against the person or organization named in the Schedule. (This agreement applies only to the extent that you perform work under a written contract that requires you to obtain this agreement from us.)

This agreement shall not operate directly or indirectly to benefit anyone not named in the Schedule.

Schedule

IL-Any Party With Whom the Insured Agrees to Waive Subrogation in a Written Contract

This endorsement changes the policy to which it is attached and is effective on the date issued unless otherwise stated.

(The information below is required only when this endorsement is issued subsequent to preparation of the policy.)

Endorsement Effective 01-01-2015
Insured

Policy No.
0184257

Endorsement No.
Premium Included

Insurance Company

Countersigned by *Stephen Edlin*

Will replace with JRB Minutes once meeting has
been held on June 21st

CITY OF MOLINE

**COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
As of December 31, 2015**

	Tax Increment Financing #5	Tax Increment Financing #7	Tax Increment Financing #8	Tax Increment Financing #9
ASSETS				
Cash and cash equivalents	\$ 179	\$ -	\$ -	\$ 6,051
Restricted cash and cash equivalents	-	3,213,145	-	-
Investments	-	-	-	-
Receivables (net)				
Property taxes	495,035	840	-	8,055
Accounts	-	-	-	-
Accrued interest	-	-	-	-
Loans	-	-	-	-
Other taxes	-	-	-	-
Due from other governments	-	-	-	-
Due from other funds	-	-	-	-
Prepaid items	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
TOTAL ASSETS	<u>\$ 495,214</u>	<u>\$ 3,213,985</u>	<u>\$ -</u>	<u>\$ 14,106</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES				
Liabilities				
Accounts payable	\$ -	\$ 489,938	\$ -	\$ -
Accrued expenses	-	-	-	-
Due to other funds	-	-	210	-
Deposits	-	-	35,000	-
Line of credit	-	-	-	-
Interfund advances	-	-	-	-
Total Liabilities	<u>-</u>	<u>489,938</u>	<u>35,210</u>	<u>-</u>
Deferred Inflows of Resources				
Property taxes levied for future periods	495,035	840	-	8,055
Unavailable revenues for other taxes	-	-	-	-
Unavailable revenues for grants	-	-	-	-
Total Deferred Inflows of Resources	<u>495,035</u>	<u>840</u>	<u>-</u>	<u>8,055</u>
Fund Balances (Deficit)				
Nonspendable	-	-	-	-
Restricted	179	2,723,207	-	6,051
Assigned	-	-	-	-
Unassigned	-	-	(35,210)	-
Total Fund Balances (deficit)	<u>179</u>	<u>2,723,207</u>	<u>(35,210)</u>	<u>6,051</u>
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES	<u>\$ 495,214</u>	<u>\$ 3,213,985</u>	<u>\$ -</u>	<u>\$ 14,106</u>

CITY OF MOLINE

COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES NONMAJOR GOVERNMENTAL FUNDS For the Year Ended December 31, 2015

	Special Revenue			
	Tax Increment Financing #5	Tax Increment Financing #7	Tax Increment Financing #8	Tax Increment Financing #9
REVENUES				
Taxes	\$ 485,325	\$ 821	\$ -	\$ 7,895
Intergovernmental	-	-	-	-
Charges for services	-	-	-	-
Fines, forfeitures and penalties	-	-	-	-
Use of money and property	116	6,005	-	-
Contributions	-	-	-	-
Miscellaneous	-	-	-	-
Total Revenues	485,441	6,826	-	7,895
EXPENDITURES				
Current				
General government	-	-	-	-
Economic development	436,793	61,079	-	-
Culture and recreation	-	-	-	-
Libraries	-	-	-	-
Capital Outlay	-	605,481	-	-
Debt Service				
Principal	-	165,000	-	-
Interest and fiscal charges	-	334,445	-	-
Total Expenditures	436,793	1,166,005	-	-
Excess (deficiency) of revenues over expenditures	48,648	(1,159,179)	-	7,895
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	-	-
Transfers out	(97,529)	-	-	-
Proceeds from sale of capital assets	-	-	-	-
Total Other Financing Sources (Uses)	(97,529)	-	-	-
Net Change in Fund Balances	(48,881)	(1,159,179)	-	7,895
FUND BALANCES (DEFICIT) - Beginning of Year	49,060	3,882,386	(35,210)	(1,844)
FUND BALANCES (DEFICIT) - END OF YEAR	\$ 179	\$ 2,723,207	\$ (35,210)	\$ 6,051