

**FY 2021  
ANNUAL TAX INCREMENT FINANCE  
REPORT**



**STATE OF ILLINOIS  
COMPTROLLER  
SUSANA A. MENDOZA**

Name of Municipality: City of Moline Reporting Fiscal Year: 2021  
 County: Rock Island Fiscal Year End: 12/31/2021  
 Unit Code: 081-050-30

FY 2021 TIF Administrator Contact Information			
First Name: <u>Tara</u>	Last Name: <u>Osborne</u>		
Address: <u>619 16th Street</u>	Title: <u>Grant &amp; Project Accountant</u>		
Telephone: <u>(309) 524-2035</u>	City: <u>Moline</u>	Zip: <u>61265</u>	
E-mail-required: <u>tosborne@moline.il.us</u>			

I attest to the best of my knowledge, that this FY 2021 report of the redevelopment project area(s)  
 in the **City/Village of: Moline**  
 is complete and accurate pursuant to Tax Increment Allocation Redevelopment Act [65 ILCS 5/11-74.4-3 et. seq.] and or  
 Industrial Jobs Recovery Law [65 ILCS 5/11-74.6-10 et. seq.].

Tara Osborne 6-14-2022  
 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 MM/DD/YYYY	Date Terminated MM/DD/YYYY
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	12/12/2017
TIF #5 KONE Centre	2/10/2009	
TIF #6 Moline Place Phase II	2/9/2010	
TIF #7 Moline Business Park	6/21/2011	
TIF #8 Southpark Mall	9/17/2013	
TIF #9 Routes 6 & 150	12/4/2012	
TIF #10 41st Street/Health Park	12/11/2012	
TIF #11 Multi-Modal Area	11/5/2013	
TIF #12 Riverbend Commons	11/5/2013	
TIF #13 Moline Centre	6/7/2016	

\*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 2021**

**Name of Redevelopment Project Area (below):**  
  
Downtown

**Primary Use of Redevelopment Project Area\*:** Combination/Mixed

\* 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):**  
Tax Increment Allocation Redevelopment Act              
Industrial Jobs Recovery Law            

**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)] <b>If yes, please enclose the amendment (labeled Attachment A).</b>	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)] <b>Please enclose the CEO Certification (labeled Attachment B).</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)] <b>Please enclose the Legal Counsel Opinion (labeled Attachment C).</b>		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)] <b>If yes, please enclose the Activities Statement (labeled Attachment D).</b>	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)] <b>If yes, please enclose the Agreement(s) (labeled Attachment E).</b>	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)] <b>If yes, please enclose the Additional Information (labeled Attachment F).</b>	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)] <b>If yes, please enclose the contract(s) or description of the contract(s) (labeled Attachment G).</b>	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)] <b>If yes, please enclose the Joint Review Board Report (labeled Attachment H).</b>		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)] <b>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).</b>	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)] <b>If attachment I is yes, then Analysis MUST be attached and (labeled Attachment J).</b>	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) <b>If yes, please enclose Audited financial statements of the special tax allocation fund (labeled Attachment K).</b>		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)] <b>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).</b>		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)] <b>If yes, please enclose the list only, not actual agreements (labeled Attachment M).</b>	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 2021

**Downtown**

Special Tax Allocation Fund Balance at Beginning of Reporting Period \$ (4,683,376)

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	\$ 2,497,494	\$ 56,295,847	98%
State Sales Tax Increment			0%
Local Sales Tax Increment			0%
State Utility Tax Increment			0%
Local Utility Tax Increment			0%
Interest	\$ 885	\$ 902,812	2%
Land/Building Sale Proceeds			0%
Bond Proceeds			0%
Transfers from Municipal Sources			0%
Private Sources	\$ 86,500		0%
Other (identify source _____; if multiple other sources, attach schedule) Trf from TIF 13, Trf From TIF 5	\$ 172,742		0%

All Amount Deposited in Special Tax Allocation Fund \$ 2,757,622

Cumulative Total Revenues/Cash Receipts \$ 57,198,660 100%

Total Expenditures/Cash Disbursements (Carried forward from Section 3.2) \$ 520,824

Transfers to Municipal Sources

Distribution of Surplus

Total Expenditures/Disbursements \$ 520,824

Net/Income/Cash Receipts Over/(Under) Cash Disbursements \$ 2,236,798

Previous Year Adjustment (Explain Below) \$ -

**FUND BALANCE, END OF REPORTING PERIOD\*** \$ (2,446,578)

\* 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

7. Costs of eliminating or removing contaminants and other impediments.		
		\$ -
8. Cost of job training and retraining projects.		
		\$ -
9. Financing costs.		
Debt Service - 2012E	340,000	
Interest	10,200	
Trust Agency Fees	317	
		\$ 350,517
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.		
		\$ -
<b>TOTAL ITEMIZED EXPENDITURES</b>		<b>\$ 520,824</b>



**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 2021

TIF NAME:

Downtown

FUND BALANCE BY SOURCE

\$ (2,446,578)

	Amount of Original Issuance	Amount Designated
<b>1. Description of Debt Obligations</b>		

<b>Total Amount Designated for Obligations</b>	\$ -	\$ -
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**2. Description of Project Costs to be Paid**

Developer Rebates		\$ 86,563
Project/Bass Street Landing Fountain/Reimburse GF		\$ 17,332
PGAV/TIF Consulting/Closeout		\$ 5,000
Legal Services		\$ 10,000

<b>Total Amount Designated for Project Costs</b>	\$ 118,895
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<b>TOTAL AMOUNT DESIGNATED</b>	\$ 118,895
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<b>SURPLUS/(DEFICIT)</b>	\$ (2,565,473)
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**SECTION 4 [65 ILCS 5/11-74.4-5 (d) (6) and 65 ILCS 5/11-74.6-22 (d) (6)]**

FY 2021

TIF NAME:

**Downtown**

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:	

Property (5):	
Street address:	
Approximate size or description of property:	
Purchase price:	
Seller of property:	

Property (6):	
Street address:	
Approximate size or description of property:	
Purchase price:	
Seller of property:	

Property (7):	
Street address:	
Approximate size or description of property:	
Purchase price:	
Seller of property:	

Property (8):	
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 2021

TIF Name: **Downtown**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. <b>NO</b> projects were undertaken by the Municipality Within the Redevelopment Project Area.	
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2. The Municipality <b>DID</b> undertake projects within the Redevelopment Project Area. (If selecting this option, complete 2a.)	X
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2a. The total number of <b>ALL</b> activities undertaken in furtherance of the objectives of the redevelopment plan:	18
--	----

LIST <b>ALL</b> 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)	\$ 113,355,500	\$ -	\$ 113,355,500
Public Investment Undertaken	\$ 9,280,242	\$ 85,776	\$ 9,366,018
Ratio of Private/Public Investment	12 3/14		12 7/68

\*PROJECT NAME TO BE LISTED AFTER PROJECT NUMBER

**Project 1\*: Watermark Corners**

Private Investment Undertaken (See Instructions)	\$ 1,400,000		\$ 1,400,000
Public Investment Undertaken	\$ 175,097		\$ 175,097
Ratio of Private/Public Investment	8		8

**Project 2\*: Three Kings of Moline/GM Ford Block/Bierstube**

Private Investment Undertaken (See Instructions)	\$ 600,000		\$ 600,000
Public investment Undertaken	\$ 84,421	\$ 3,551	\$ 87,972
Ratio of Private/Public Investment	7 3/28		6 32/39

**Project 3\*: Reliance Building**

Private Investment Undertaken (See Instructions)	\$ 1,100,000		\$ 1,100,000
Public Investment Undertaken	\$ 44,991	\$ 7,225	\$ 52,216
Ratio of Private/Public Investment	24 31/69		21 1/15

**Project 4\*: Stoney Creek Inn**

Private Investment Undertaken (See Instructions)	\$ 17,600,000		\$ 17,600,000
Public Investment Undertaken	\$ 192,350		\$ 192,350
Ratio of Private/Public Investment	91 1/2		91 1/2

**Project 5\*: Uniform Den**

Private Investment Undertaken (See Instructions)	\$ 530,000		\$ 530,000
Public Investment Undertaken	\$ 79,262		\$ 79,262
Ratio of Private/Public Investment	6 57/83		6 57/83

**Project 6\*: Berglund Flats**

Private Investment Undertaken (See Instructions)	\$ 2,500,000		\$ 2,500,000
Public Investment Undertaken	\$ 375,000		\$ 375,000
Ratio of Private/Public Investment	6 2/3		6 2/3

**Project 7\*: Moline Hotel LLC/Radisson/TGI Fridays**

Private Investment Undertaken (See Instructions)	\$	13,450,000		\$	13,450,000
Public Investment Undertaken					
Ratio of Private/Public Investment		0			0

**Project 8\*: Enterprise Lofts**

Private Investment Undertaken (See Instructions)	\$	11,800,000		\$	11,800,000	
Public Investment Undertaken	\$	180,000	\$	20,000	\$	200,000
Ratio of Private/Public Investment		65	5/9		59	

**Project 9\*: Phillips Lofts**

Private Investment Undertaken (See Instructions)	\$	1,600,000		\$	1,600,000	
Public Investment Undertaken	\$	240,000		\$	240,000	
Ratio of Private/Public Investment		6	2/3		6	2/3

**Project 10\*: John Deere Pavilion**

Private Investment Undertaken (See Instructions)	\$	4,320,000		\$	4,320,000	
Public Investment Undertaken	\$	65,616		\$	65,616	
Ratio of Private/Public Investment		65	67/80		65	67/80

**Project 11\*: Mixed Use/United Healthcare**

Private Investment Undertaken (See Instructions)	\$	15,075,000		\$	15,075,000	
Public Investment Undertaken	\$	2,000,000		\$	2,000,000	
Ratio of Private/Public Investment		7	43/80		7	43/80

**Project 12\*: Heritage Place**

Private Investment Undertaken (See Instructions)	\$	14,000,000		\$	14,000,000	
Public Investment Undertaken	\$	3,150,096		\$	3,150,096	
Ratio of Private/Public Investment		4	4/9		4	4/9

**Project 13\*: HOA-LAN**

Private Investment Undertaken (See Instructions)	\$	700,500		\$	700,500	
Public Investment Undertaken	\$	298		\$	298	
Ratio of Private/Public Investment		2350	49/73		2350	49/73

**Project 14\*: Caxton Block**

Private Investment Undertaken (See Instructions)	\$	1,420,000		\$	1,420,000	
Public Investment Undertaken	\$	212,288		\$	212,288	
Ratio of Private/Public Investment		6	31/45		6	31/45

**Project 15\*: Skinner Block**

Private Investment Undertaken (See Instructions)	\$	3,600,000		\$	3,600,000	
Public Investment Undertaken	\$	303,769	\$	55,000	\$	358,769
Ratio of Private/Public Investment		11	40/47		10	1/29

**Project 16\*: Riverstation**

Private Investment Undertaken (See Instructions)	\$	5,500,000		\$	5,500,000
Public Investment Undertaken	\$	825,000		\$	825,000
Ratio of Private/Public Investment		6 2/3			6 2/3

**Project 17\*: Heart of America Corporate HQ**

Private Investment Undertaken (See Instructions)	\$	9,010,000		\$	9,010,000
Public Investment Undertaken	\$	1,352,054		\$	1,352,054
Ratio of Private/Public Investment		6 2/3			6 2/3

**Project 18\*: LeClaire Hotel Apartments**

Private Investment Undertaken (See Instructions)	\$	9,150,000		\$	9,150,000
Public Investment Undertaken					
Ratio of Private/Public Investment		0			0

**Project 19\*:**

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

**Project 20\*:**

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

**Project 21\*:**

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

**Project 22\*:**

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

**Project 23\*:**

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

**Project 24\*:**

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

**Project 25\*:**

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 2021**

**TIF NAME:** Downtown

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
1986	\$ 21,686,829	\$ 40,418,169

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
Rock Island County	\$ -
Moline Township	\$ -
City of Moline	\$ -
Moline School District #40	\$ -
Metropolitan Airport Authority	\$ -
Black Hawk College	\$ -
Rock Island Co. Metropolitan Transits Authority	\$ -
	\$ -
	\$ -
	\$ -
	\$ -
	\$ -
	\$ -
	\$ -

**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**

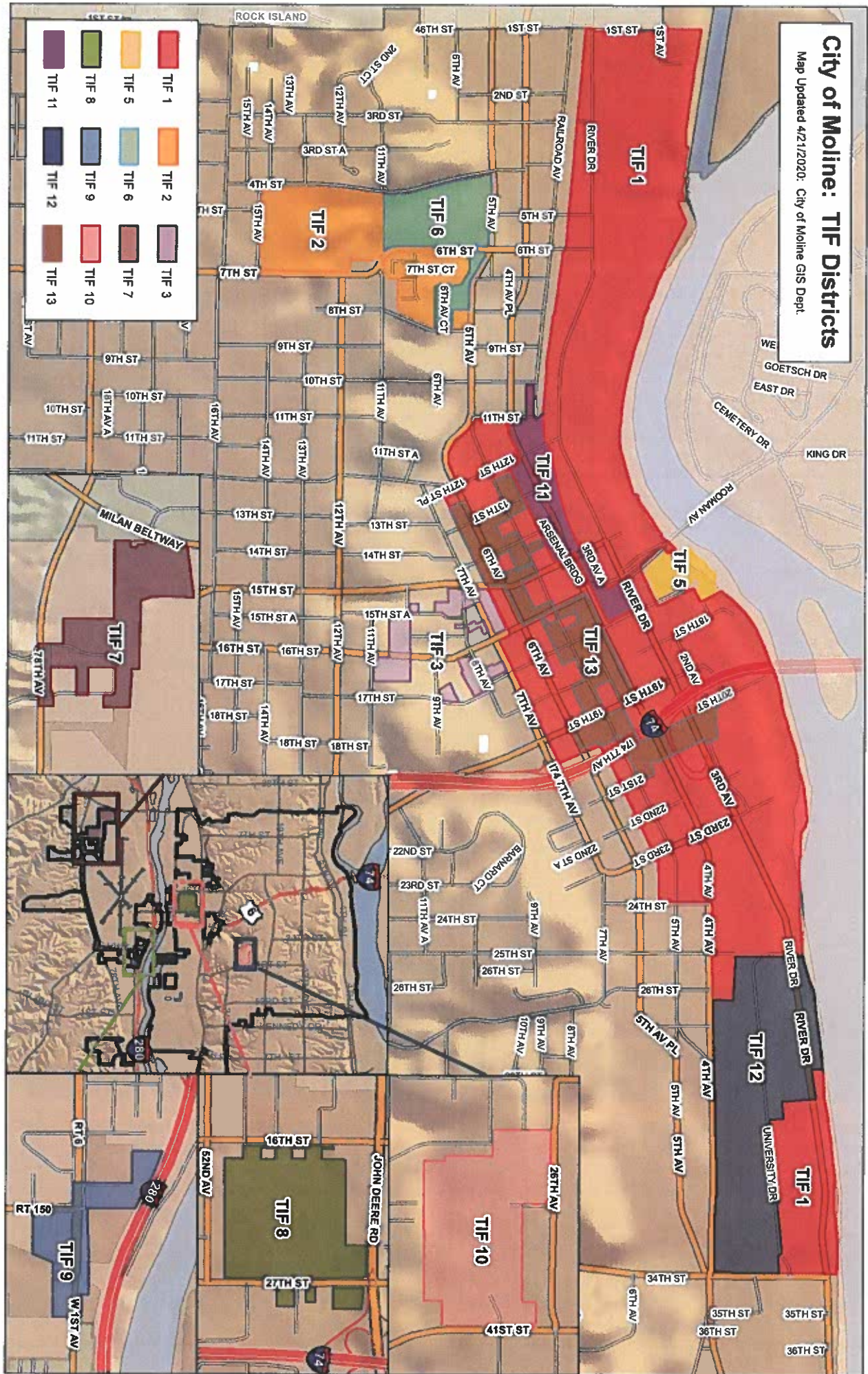
Provide a general description of the redevelopment project area using only major boundaries:

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

# City of Moline: TIF Districts

Map Updated 4/2/2020: City of Moline GIS Dept.



TIF 1-13

Certification of Chief Executive Officer

I, Sangeetha Rayapati, 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 2021 (January 1 – December 31).

\_\_\_\_\_

Date

\_\_\_\_\_

Sangeetha Rayapati, Mayor

TIF 1-13

OPINION OF LEGAL COUNSEL

I, Margaret Kostopulos , am the Corporate Counsel 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 2021 (January 1 - December 31).

\_\_\_\_\_  
Date

\_\_\_\_\_  
Margaret Kostopulos, Corporate Counsel



**Joint Review Board  
June 22, 2021  
1:30 pm  
Moline City Hall  
Committee-of-the-Whole Room  
619 16<sup>th</sup> Street  
And via Ring Central Meeting**

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**MINUTES**

**Joint Review Board (JRB) Representatives Present:**

Angie Normoyle, Rock Island County  
David Hendrickx, Moline Township  
Jennifer Hirsch, MetroLINK  
Mike Crotty, Citizen Representative  
Dave McDermott, Moline School District #40

**Interested Parties Registry Members Present:**

None.

**Additional Persons Present:**

Alex Elias, Renew Moline  
Derek Devers, Moline Township

**City of Moline Council Members Present:**

Sangeetha Rayapati, Mayor  
Mike Wendt, Alderman  
Sam Moyer, Alderman  
James Patrick Schmidt, Alderman  
Matthew Timion, Alderman

**City of Moline Staff Present:**

Bob Vitas, City Administrator  
Marty Vanags, Administrative Liaison  
Tara Osborne, Grant & Project Accountant  
Carol Barnes, Finance Director

Tara Osborne convened the meeting at 1:30 pm.

Tara Osborne conducted a roll call for representatives of each respective taxing district.

**Selection of Public Member:** Mayor Rayapati made a motion to appoint Mike Crotty as the Citizen Representative. Seconded by Dave McDermott. By roll call vote, approved unanimously. Motion carried.

**Selection of Chairperson:** Mike Crotty made a motion to appoint Mayor Sangeetha Rayapati as Chairperson. Seconded by Dave McDermott. By roll call vote, approved unanimously. Motion carried.

**Approval of Minutes:** Mayor Rayapati asked for a motion to approve the minutes of the June 24, 2020 and July 15, 2020 Joint Review Board Meetings. Motion made by Dave McDermott. Seconded by David Hendrickx. By roll call vote, approved unanimously. Motion carried.

**Overview of Status, Activities and Projects of each active TIF District:** Tara Osborne reviewed the Annual TIF Reports filed with the Comptroller and summarized each TIF District by providing the name, expiration date, current EAV, prior year EAV increase/decrease, deposits, expenditures, and ending balance. Following Osborne's presentation, Mayor Rayapati asked if there was any discussion on any of the TIF's.

Dave McDermott asked about TIF 8, Southpark Mall. He asked what the plan is going forward for further development. Alderman Mike Wendt stated there are options being looked at. He stated there has been some reinvestment in the Mall. He also stated that there had been some big box retail interested in that area but once they came to visit and saw the layout they lost interest. Carol Barnes added that the property taxes have been protested causing a decrease in the EAV of the development as a whole. Mayor Rayapati stated that getting key staff in place will help move this development forward.

Mayor Rayapati asked if there were any additional questions or comments regarding the TIF District summaries. There were none.

Mayor Rayapati asked if there was any public comment. Alex Elias from Renew Moline said she is vitally interested in Tax Increment Financing (TIF) and is looking forward to the continued partnership between Renew Moline and the City of Moline.

There being no further discussion, Dave McDermott made a motion to adjourn. Seconded by David Hendrickx. Approved unanimously. Motion carried. Mayor Rayapati adjourned the meeting at 1:45 pm.

## CITY OF MOLINE

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES  
 IN FUND BALANCE - BUDGET AND ACTUAL - TAX INCREMENT FINANCING #1  
 For the Year Ended December 31, 2021

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
<b>REVENUES</b>				
TIF taxes	\$ 2,492,435	\$ 2,491,767	\$ 2,497,494	\$ 5,727
Use of money and property	73,200	151,500	87,388	(64,112)
Total Revenues	<u>2,565,635</u>	<u>2,643,267</u>	<u>2,584,882</u>	<u>(58,385)</u>
<b>EXPENDITURES</b>				
Current:				
Economic development	259,102	168,285	170,308	(2,023)
Debt Service				
Principal	340,000	340,000	340,000	-
Interest and fiscal charges	<u>10,675</u>	<u>10,675</u>	<u>10,517</u>	<u>158</u>
Total Expenditures	<u>609,777</u>	<u>518,960</u>	<u>520,825</u>	<u>(1,865)</u>
Excess (deficiency) of revenues over (under) expenditures	<u>1,955,858</u>	<u>2,124,307</u>	<u>2,064,057</u>	<u>(60,250)</u>
<b>OTHER FINANCING SOURCES</b>				
Transfers in	<u>541,071</u>	<u>174,695</u>	<u>172,742</u>	<u>(1,953)</u>
Total Other Financing Sources	<u>541,071</u>	<u>174,695</u>	<u>172,742</u>	<u>(1,953)</u>
<b>Net Change in Fund Balance</b>	<u>\$ 2,496,929</u>	<u>\$ 2,299,002</u>	<u>2,236,799</u>	<u>\$ (62,203)</u>
FUND BALANCE (DEFICIT) - Beginning of Year			<u>(4,683,377)</u>	
<b>FUND BALANCE (DEFICIT) - END OF YEAR</b>			<u>\$ (2,446,578)</u>	

See independent auditors' report and accompanying notes to required supplementary information.

## INDEPENDENT AUDITORS' COMPLIANCE REPORT

To the Honorable Mayor and  
Members of the City Council  
City of Moline, Illinois

We have audited the basic financial statements of the City of Moline, Illinois, as of and for the year ended December 31, 2021, and have issued our report thereon dated June 7, 2022. We conducted our audit in accordance with auditing standards generally accepted in the United States of America.

In connection with our audit, nothing came to our attention that caused us to believe that the City failed to comply with provisions of Subsection (q) of Section 11-74.4-3 of Public Act 85-1142, "An Act in Relation to Tax Increment Financing", insofar as it relates to accounting matters. However, our audit was not directed primarily toward obtaining knowledge of such noncompliance. Accordingly, had we performed additional procedures, other matters may have come to our attention regarding the City's noncompliance with the above-referenced statute, insofar as it relates to accounting matters.

This report is intended solely for the information and use of the City Council, management, the State of Illinois, and others within the City and is not intended to be, and should not be, used by anyone other than the specified parties.

*Baker Tilly US, LLP*

Oak Brook, Illinois  
June 7, 2022