

**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: Tara Last Name: Osborne
 Address: 619 16th Street Title: Grant & Project Accountant
 Telephone: (309) 524-2035 City: Moline Zip: 61265
 E-mail-
 required tosborne@moline.il.us

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 | |
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*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):
Old Moline High School

Primary Use of Redevelopment Project Area*: Residential

* 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 X
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)] If yes, please enclose the amendment (labeled Attachment A). | X | |
| Certification of the Chief Executive Officer of the municipality that the municipality has complied with all of the requirements of the Act during the preceding fiscal year. [65 ILCS 5/11-74.4-5 (d) (3) and 5/11-74.6-22 (d) (3)] Please enclose the CEO Certification (labeled Attachment B). | | X |
| Opinion of legal counsel that municipality is in compliance with the Act. [65 ILCS 5/11-74.4-5 (d) (4) and 5/11-74.6-22 (d) (4)] Please enclose the Legal Counsel Opinion (labeled Attachment C). | | X |
| Statement setting forth all activities undertaken in furtherance of the objectives of the redevelopment plan, including any project implemented and a description of the redevelopment activities. [65 ILCS 5/11-74.4-5 (d) (7) (A and B) and 5/11-74.6-22 (d) (7) (A and B)] If yes, please enclose the Activities Statement (labeled Attachment D). | X | |
| Were any agreements entered into by the municipality with regard to the disposition or redevelopment of any property within the redevelopment project area or the area within the State Sales Tax Boundary? [65 ILCS 5/11-74.4-5 (d) (7) (C) and 5/11-74.6-22 (d) (7) (C)] If yes, please enclose the Agreement(s) (labeled Attachment E). | X | |
| Is there additional information on the use of all funds received under this Division and steps taken by the municipality to achieve the objectives of the redevelopment plan? [65 ILCS 5/11-74.4-5 (d) (7) (D) and 5/11-74.6-22 (d) (7) (D)] If yes, please enclose the Additional Information (labeled Attachment F). | X | |
| Did the municipality's TIF advisors or consultants enter into contracts with entities or persons that have received or are receiving payments financed by tax increment revenues produced by the same TIF? [65 ILCS 5/11-74.4-5 (d) (7) (E) and 5/11-74.6-22 (d) (7) (E)] If yes, please enclose the contract(s) or description of the contract(s) (labeled Attachment G). | X | |
| Were there any reports <u>submitted to</u> the municipality <u>by</u> the joint review board? [65 ILCS 5/11-74.4-5 (d) (7) (F) and 5/11-74.6-22 (d) (7) (F)] If yes, please enclose the Joint Review Board Report (labeled Attachment H). | | X |
| Were any obligations issued by the municipality? [65 ILCS 5/11-74.4-5 (d) (8) (A) and 5/11-74.6-22 (d) (8) (A)] If yes, please enclose any Official Statement (labeled Attachment I). If Attachment I is answered yes, then the Analysis must be attached and (labeled Attachment J). | X | |
| An analysis prepared by a financial advisor or underwriter setting forth the nature and term of obligation and projected debt service including required reserves and debt coverage. [65 ILCS 5/11-74.4-5 (d) (8) (B) and 5/11-74.6-22 (d) (8) (B)] If attachment I is yes, then Analysis MUST be attached and (labeled Attachment J). | X | |
| Has a cumulative of \$100,000 of TIF revenue been deposited into the special tax allocation fund? 65 ILCS 5/11-74.4-5 (d) (2) and 5/11-74.6-22 (d) (2) If yes, please enclose Audited financial statements of the special tax allocation fund (labeled Attachment K). | | X |
| Cumulatively, have deposits of incremental taxes revenue equal to or greater than \$100,000 been made into the special tax allocation fund? [65 ILCS 5/11-74.4-5 (d) (9) and 5/11-74.6-22 (d) (9)] If yes, the audit report shall contain a letter from the independent certified public accountant indicating compliance or noncompliance with the requirements of subsection (q) of Section 11-74.4-3 (labeled Attachment L). | | X |
| A list of all intergovernmental agreements in effect to which the municipality is a part, and an accounting of any money transferred or received by the municipality during that fiscal year pursuant to those intergovernmental agreements. [65 ILCS 5/11-74.4-5 (d) (10)] If yes, please enclose the list only, not actual agreements (labeled Attachment M). | X | |

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

Provide an analysis of the special tax allocation fund.

FY 2021

Old Moline High School

Special Tax Allocation Fund Balance at Beginning of Reporting Period \$ 33,809

| 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 | \$ 57,197 | \$ 764,593 | 94% |
| State Sales Tax Increment | | | 0% |
| Local Sales Tax Increment | | | 0% |
| State Utility Tax Increment | | | 0% |
| Local Utility Tax Increment | | | 0% |
| Interest | \$ 22 | \$ 875 | 0% |
| Land/Building Sale Proceeds | | | 0% |
| Bond Proceeds | | | 0% |
| Transfers from Municipal Sources | | | 0% |
| Private Sources | | | 0% |
| Other (identify source _____; if multiple other sources, attach schedule) | | \$ 50,000 | 6% |

All Amount Deposited in Special Tax Allocation Fund \$ 57,218

Cumulative Total Revenues/Cash Receipts \$ 815,467 100%

Total Expenditures/Cash Disbursements (Carried forward from Section 3.2) \$ 108,398

Transfers to Municipal Sources

Distribution of Surplus

Total Expenditures/Disbursements \$ 108,398

Net/Income/Cash Receipts Over/(Under) Cash Disbursements \$ (51,180)

Previous Year Adjustment (Explain Below) \$ -

FUND BALANCE, END OF REPORTING PERIOD* \$ (17,371)

* 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

PAGE 3

13. Relocation costs.

14. Payments in lieu of taxes.

15. Costs of job training, retraining, advanced vocational or career education.

16. Interest cost incurred by redeveloper or other nongovernmental persons in connection with a redevelopment project.

17. Cost of day care services.

18. Other.

TOTAL ITEMIZED EXPENDITURES

\$ 108,398

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:

Old Moline High School

FUND BALANCE BY SOURCE

\$ (17,371)

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

1. Description of Debt Obligations

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

Total Amount Designated for Obligations

| | |
|------|------|
| \$ - | \$ - |
|------|------|

2. Description of Project Costs to be Paid

| | | |
|------------------------------------|--|------------|
| Developer Rebate | | \$ 306,884 |
| Dog Park Revenue Anticipation Note | | \$ 20,002 |
| Dog Park Enhancements | | \$ 1,581 |
| Future Projects | | \$ 89,209 |
| | | |
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| | | |

Total Amount Designated for Project Costs

\$ 417,676

TOTAL AMOUNT DESIGNATED

\$ 417,676

SURPLUS/(DEFICIT)

\$ (435,047)

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: **Old Moline High School**

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

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)

FY 2021

TIF Name: Old Moline High School

Page 1 is to be included with TIF report. Pages 2 and 3 are to be included **ONLY** if projects are listed.

Select ONE of the following by indicating an 'X':

| | |
|--|--|
| 1. NO projects were undertaken by the Municipality Within the Redevelopment Project Area. | |
|--|--|

| | |
|--|---|
| 2. The Municipality DID undertake projects within the Redevelopment Project Area. (If selecting this option, complete 2a.) | X |
|--|---|

| | |
|---|---|
| 2a. The total number of ALL activities undertaken in furtherance of the objectives of the redevelopment plan: | 1 |
|---|---|

| LIST ALL projects undertaken by the Municipality Within the Redevelopment Project Area: | | | |
|--|------------------------|--|--|
| TOTAL: | 11/1/99 to Date | Estimated Investment for Subsequent Fiscal Year | Total Estimated to Complete Project |
| Private Investment Undertaken (See Instructions) | \$ 8,645,555 | \$ - | \$ 8,645,555 |
| Public Investment Undertaken | \$ 655,556 | \$ 42,543 | \$ 962,440 |
| Ratio of Private/Public Investment | 13 16/85 | | 8 58/59 |

*PROJECT NAME TO BE LISTED AFTER PROJECT NUMBER

Project 1*: Old Moline High School

| | | | |
|--|--------------|-----------|--------------|
| Private Investment Undertaken (See Instructions) | \$ 8,645,555 | | \$ 8,645,555 |
| Public Investment Undertaken | \$ 655,556 | \$ 42,543 | \$ 962,440 |
| Ratio of Private/Public Investment | 13 16/85 | | 8 58/59 |

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 |

Project 7*:

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

Project 8*:

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

Project 9*:

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

Project 10*:

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

Project 11*:

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

Project 12*:

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

Project 13*:

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

Project 14*:

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

Project 15*:

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

Project 16*:

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

Project 17*:

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

Project 18*:

| | | | |
|--|---|--|---|
| Private Investment Undertaken (See Instructions) | | | |
| 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: **Old Moline High School**

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 |
|-----------------------------|------------|---------------------------|
| 2004 | \$ 376,088 | \$ 933,404 |

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

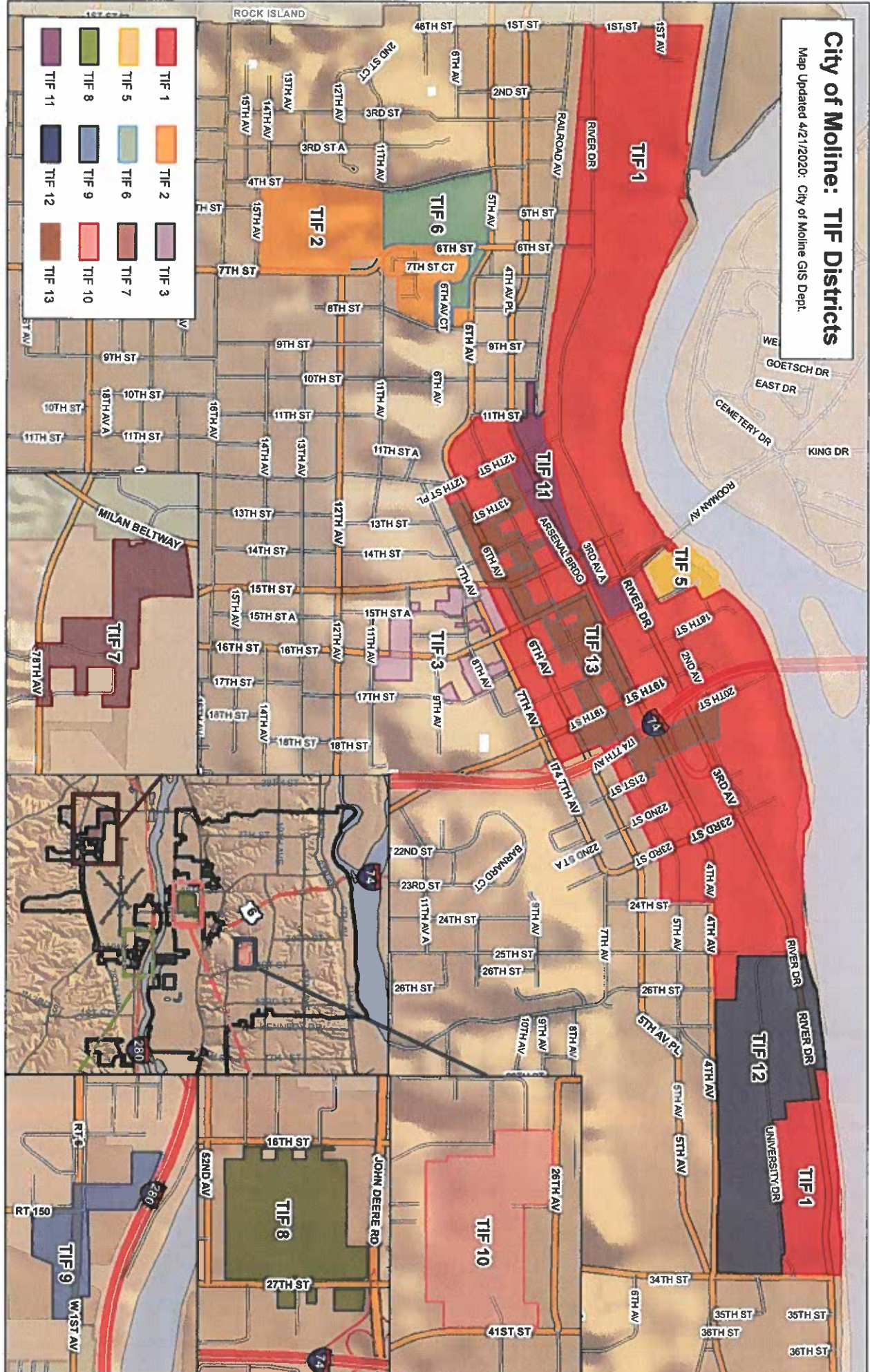
Provide a general description of the redevelopment project area using only major boundaries:

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

City of Moline: TIF Districts

Map Updated 4/21/2020: City of Moline GIS Dept.

| | | | | | |
|---|--------|---|--------|---|--------|
|  | TIF 1 |  | TIF 2 |  | TIF 3 |
|  | TIF 5 |  | TIF 6 |  | TIF 7 |
|  | TIF 8 |  | TIF 9 |  | TIF 10 |
|  | TIF 11 |  | TIF 12 |  | TIF 13 |



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 16th Street
And via Ring Central Meeting**

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.

Attachment K

CITY OF MOLINE

**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCE - BUDGET AND ACTUAL - TAX INCREMENT FINANCING #3
For the Year Ended December 31, 2021**

| | Budgeted Amounts | | Actual | Variance with Final Budget |
|--|--------------------|--------------------|----------------------|-------------------------------|
| | Original | Final | | |
| REVENUES | | | | |
| TIF taxes | \$ 57,864 | \$ 57,190 | \$ 57,197 | \$ 7 |
| Use of money and property | 100 | 25 | 22 | (3) |
| Total Revenues | <u>57,964</u> | <u>57,215</u> | <u>57,219</u> ✓ | <u>4</u> |
| EXPENDITURES | | | | |
| Current: | | | | |
| Economic development | 125,448 | 106,579 | 107,087 | (508) |
| Debt Service | - | 1,525 | 1,312 | 213 |
| Total Expenditures | <u>125,448</u> | <u>108,104</u> | <u>108,399</u> ✓ | <u>(295)</u> |
| Excess (deficiency) of revenues over (under) expenditures | <u>(67,484)</u> | <u>(50,889)</u> | <u>(51,180)</u> ✓ | <u>(291)</u> |
| Net Change in Fund Balance | <u>\$ (67,484)</u> | <u>\$ (50,889)</u> | <u>(51,180)</u> ✓ | <u>\$ (291)</u> |
| FUND BALANCE - Beginning of Year | | | <u>33,809</u> ✓ | |
| FUND BALANCE (DEFICIT) - END OF YEAR | | | <u>\$ (17,371)</u> ✓ | |

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