

SECTION 2 [Sections 2 through 8 must be completed for each redevelopment project area listed in Section 1.]

FY 2025

Name of Redevelopment Project Area:

Tax Increment Financing District #22

Primary Use of Redevelopment Project Area*: Commercial
*Types include: Central Business District, Retail, Other Commercial, Industrial, Residential, and Combination/Mixed.
If "Combination/Mixed" List Component Types:
Under which section of the Illinois Municipal Code was the Redevelopment Project Area designated? (check one):
Tax Increment Allocation Redevelopment Act <input checked="" type="checkbox"/>
Industrial Jobs Recovery Law <input type="checkbox"/>

Please utilize the information below to properly label the Attachments.

	No	Yes
For redevelopment projects beginning prior to FY 2022, 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	
For redevelopment projects beginning in or after FY 2022, were there any amendments, enactments or extensions 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, enactment or extension, and a copy of the redevelopment plan (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 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 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 (Labeled Attachment J).	X	
An analysis prepared by a financial advisor or underwriter, chosen by the municipality, setting forth the nature and term of obligation; projected debt service including required reserves and debt coverage; and actual debt service. [65 ILCS 5/11-74.4-5 (d) (8) (B) and 5/11-74.6-22 (d) (8) (B)] If attachment I is yes, the Analysis and an accompanying letter from the municipality outlining the contractual relationship between the municipality and the financial advisor/underwriter <u>MUST</u> be attached (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	
For redevelopment projects beginning in or after FY 2022, did the developer identify to the municipality a stated rate of return for each redevelopment project area? Stated rates of return required to be reported shall be independently verified by a third party chosen by the municipality. If yes, please enclose evidence of third party verification, may be in the form of a letter from the third party (Labeled Attachment N).	X	
Letter from the Mayor/Village President designating the municipality's TIF Administrator. Must include the phone number and email address of the designated party (Labeled Attachment O.)	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)]

FY 2025

Name of Redevelopment Project Area:

Tax Increment Financing District #22

Provide an analysis of the special tax allocation fund.

Special Tax Allocation Fund Balance at Beginning of Reporting Period \$ 615,744

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	\$ 126,827	\$ 720,161	93%
State Sales Tax Increment			0%
Local Sales Tax Increment			0%
State Utility Tax Increment			0%
Local Utility Tax Increment			0%
Interest	\$ 28,172	\$ 56,643	7%
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)			0%

All Amount Deposited in Special Tax Allocation Fund \$ 154,999

Cumulative Total Revenues/Cash Receipts \$ 776,804 100%

Total Expenditures/Cash Disbursements (Carried forward from Section 3.2) \$ -

Transfers to Municipal Sources

Distribution of Surplus

Total Expenditures/Disbursements \$ -

Net/Income/Cash Receipts Over/(Under) Cash Disbursements \$ 154,999

Previous Year Adjustment (Explain Below)

FUND BALANCE, END OF REPORTING PERIOD* \$ 770,743

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

Previous Year Explanation:

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

FY 2025

Name of Redevelopment Project Area:
Tax Increment Financing District #22

**ITEMIZED LIST OF ALL EXPENDITURES FROM THE SPECIAL TAX ALLOCATION FUND
 PAGE 1**

Category of Permissible Redevelopment Cost [65 ILCS 5/11-74.4-3 (q) and 65 ILCS 5/11-74.6-10 (o)]	Amounts	Reporting Fiscal Year
1. Cost of studies, surveys, development of plans, and specifications. Implementation and administration of the redevelopment plan, staff and professional service cost.		
		\$ -
2. Annual administrative cost.		
		\$ -
3. Cost of marketing sites.		
		\$ -
4. Property assembly cost and site preparation costs.		
		\$ -
5. Costs of renovation, rehabilitation, reconstruction, relocation, repair or remodeling of existing public or private building, leasehold improvements, and fixtures within a redevelopment project area.		
		\$ -
6. Costs of the construction of public works or improvements.		
		\$ -

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

FY 2025

Name of Redevelopment Project Area:

Tax Increment Financing District #22

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

FUND BALANCE BY SOURCE

\$ 770,743

1. Description of Debt Obligations	Amount of Original Issuance	Amount Designated
Total Amount Designated for Obligations	\$ -	\$ -

2. Description of Project Costs to be Paid	Amount of Original Issuance	Amount Designated
Construction of Public Works & Improvements		\$ 5,500,000
Professional Services & Administration		\$ 2,494,077
Property Assembly		\$ 4,000,000
Capital Costs		\$ 4,000,000
Total Amount Designated for Project Costs		\$ 15,994,077

TOTAL AMOUNT DESIGNATED \$ 15,994,077

SURPLUS/(DEFICIT) \$ (15,223,334)

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

FY 2025

Name of Redevelopment Project Area:

Tax Increment Financing District #22

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

X	Indicate an 'X' if no property was 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:	

SECTION 5 [20 ILCS 620/4.7 (7)(F)]

FY 2025

Name of Redevelopment Project Area:

Tax Increment Financing District #22

PAGE 1

Page 1 **MUST** 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 and 2b.)	X
2a. The total number of ALL activities undertaken in furtherance of the objectives of the redevelopment plan:	1
2b. The NUMBER of new projects undertaken in fiscal year 2022 or any fiscal year thereafter, within the Redevelopment Project Area.	0

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)	\$ 50,500,000	\$ -	\$ -
Public Investment Undertaken	\$ -	\$ -	\$ 8,000,000
Ratio of Private/Public Investment	0		0

Project 1 Name: Missionary Ventures, LLC Development

Private Investment Undertaken (See Instructions)	\$ 50,500,000		
Public Investment Undertaken			\$ 8,000,000
Ratio of Private/Public Investment	0		0

Project 2 Name:

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

Project 3 Name:

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

Project 4 Name:

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

Project 5 Name:

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

Project 6 Name:

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

SECTION 7 [Information in the following section is not required by law, but may be helpful in evaluating the performance of TIF in Illinois.]

FY 2025

Name of Redevelopment Project Area:

Tax Increment Financing District #22

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

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

CITY OF BELLEVILLE, ILLINOIS



JENNY GAIN MEYER, MAYOR
101 SOUTH ILLINOIS STREET
BELLEVILLE, ILLINOIS 62220-2105
(618) 233-6810
jmeyer@belleville.net

September 23, 2025

C.J. Schlosser & Company, L.L.C.
233 East Center Drive
P.O. Box 416
Alton, IL 62002

RE: Tax Increment Financing District #3, Tax Increment Financing District #10 Lower Richland Creek, Tax Increment Financing District #12 Sherman Street, Tax Increment Financing District #13 Drake Road, Tax Increment Financing District #14 Route 15 East, Tax Increment Financing District #15 Carlyle/Greenmount, Tax Increment Financing District #16 Route 15 West, Tax Increment Financing District #17 East Main Street, Tax Increment Financing District #18 Scheel Street, Tax Increment Financing District #19 Frank Scott Parkway, Tax Increment Financing District #21 Belle Valley Phase III, Tax Increment Financing District #22 Route 15 North, and Tax Increment Financing District #23 Bellevue Plaza.

Dear Gentlemen / Ladies:

I, Jennifer Gain Meyer, the duly elected Mayor of the City of Belleville, Illinois, County of St. Clair, and as such, do hereby certify that the City of Belleville has complied with all requirements pertaining to the Tax Increment Redevelopment Allocation Act during the municipal fiscal year ending May 1, 2024 - April 30, 2025 to the best of my knowledge and belief.

Sincerely,

Jennifer Gain Meyer, MS
Mayor City of Belleville

CITY OF BELLEVILLE, ILLINOIS



GARRETT P. HOERNER, CITY ATTORNEY
5111 WEST MAIN STREET
BELLEVILLE, ILLINOIS 62226-4728
Phone: (618) 235-0020
Fax: (618) 235-8558
E-Mail: gphoerner@belleville.net

October 16, 2025

C.J. Schlosser
233 East Center Drive
P.O. Box 416
Alton, Illinois 62002

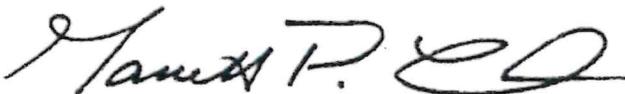
**Re: Illinois Tax Increment Redevelopment Act:
Fiscal Year 2025 (May 1, 2024 through April 30, 2025)**

Tax Increment Financing District #3, Tax Increment Financing District #10 Lower Richland Creek, Tax Increment Financing District #12 Sherman Street, Tax Increment Financing District #13 Drake Road, Tax Increment Financing District #14, Route 15 East, Tax Increment Financing District #15 Carlyle/Greenmount, Tax Increment Financing District #16 Route 15 West, Tax Increment Financing District #17 East Main Street, Tax Increment Financing District #18 Scheel Street, Tax Increment Financing District #19 Frank Scott Parkway, Tax Increment Financing District #21 Belle Valley Phase III, Tax Increment Financing District #22 Route 15 North and Tax Increment Financing District #23 Bellevue Plaza.

Mr. Schlosser:

As City Attorney for the City of Belleville, Illinois (City), I have reviewed all information provided to me by the Mayor and her staff for the period May 1, 2024 through April 30, 2025 (FY2025). I find that the City has conformed to all applicable requirements of the Illinois Tax Increment Redevelopment Allocation Act set forth thereunder, to the best of my knowledge and belief.

This opinion relates only to the time period set forth and is based upon information available to me.

By: 
Garrett P. Hoerner



CITY OF BELLEVILLE, ILLINOIS

TAX INCREMENT FINANCING DISTRICTS
ANNUAL REPORT

FINANCIAL STATEMENTS

FOR THE YEAR ENDED
APRIL 30, 2025

233 East Center Drive, P.O. Box 416
Alton, Illinois 62002
(618) 465-7717 Fax (618) 465-7710

80 Edwardsville Professional Park
Edwardsville, Illinois 62025
(618) 656-2146 Fax (618) 656-2147

CITY OF BELLEVILLE, ILLINOIS

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PART I – FINANCIAL INFORMATION

CITY OF BELLEVILLE, ILLINOIS
TAX INCREMENT FINANCING DISTRICTS

COMBINING BALANCE SHEET
ALL TAX INCREMENT FINANCING DISTRICTS
APRIL 30, 2025

	Tax Increment Financing						
	District #3	District #10	District #12	District #13	District #14	Carlyle/ Greenmount	District #16
<u>Assets</u>							
Cash and Investments	\$ 14,214,775	\$ 1,259,768	\$ 696,615	\$ -	\$ 534,277	\$ 1,940,510	\$ 741,018
Receivables (Net of allowance for uncollectible):							
Property Tax	19,310,400	1,887,600	-	-	199,700	2,197,000	521,800
Intergovernmental	-	-	-	-	-	458,223	-
Due Between TIF Funds	123,000	-	-	-	-	-	-
Total Assets	<u>\$ 33,648,175</u>	<u>\$ 3,147,368</u>	<u>\$ 696,615</u>	<u>\$ -</u>	<u>\$ 733,977</u>	<u>\$ 4,595,733</u>	<u>\$ 1,262,818</u>
<u>Liabilities, Deferred Inflows of Resources, and Fund Balance</u>							
Liabilities:							
Accounts Payable	\$ 1,110,893	\$ 6,285	\$ 142,022	\$ -	\$ -	\$ -	\$ 152,053
Deferred Inflows of Resources:							
Unearned Revenue	19,310,400	1,887,600	-	-	199,700	2,341,090	521,800
Fund Balance:							
Restricted for Debt Service	-	-	-	-	-	2,254,643	-
Restricted	13,226,882	1,253,483	554,593	-	534,277	-	588,965
Total Fund Balance	<u>13,226,882</u>	<u>1,253,483</u>	<u>554,593</u>	<u>-</u>	<u>534,277</u>	<u>2,254,643</u>	<u>588,965</u>
Total Liabilities, Deferred Inflows of Resources, and Fund Balance	<u>\$ 33,648,175</u>	<u>\$ 3,147,368</u>	<u>\$ 696,615</u>	<u>\$ -</u>	<u>\$ 733,977</u>	<u>\$ 4,595,733</u>	<u>\$ 1,262,818</u>

CITY OF BELLEVILLE, ILLINOIS
TAX INCREMENT FINANCING DISTRICTS

COMBINING BALANCE SHEET
 ALL TAX INCREMENT FINANCING DISTRICTS
 APRIL 30, 2025

	Tax Increment Financing					Debt Service Fund	Total
	Frank Scott						
	District #17	District #18	Parkway	District #21	District #22		
<u>Assets</u>							
Cash and Investments	\$ 199,789	\$ 553,638	\$ 2,884,908	\$ 3,322	\$ 770,743	\$ 2,292	\$ 23,801,655
Receivables (Net of allowance for uncollectible):							
Property Tax	233,300	167,100	1,231,700	10,900	132,700	-	25,892,200
Intergovernmental	-	-	497,074	-	-	-	955,297
Due Between TIF Funds	(116,000)	-	-	(7,000)	-	-	-
Total Assets	<u>\$ 317,089</u>	<u>\$ 720,738</u>	<u>\$ 4,613,682</u>	<u>\$ 7,222</u>	<u>\$ 903,443</u>	<u>\$ 2,292</u>	<u>\$ 50,649,152</u>
<u>Liabilities, Deferred Inflows of Resources, and Fund Balance</u>							
Liabilities:							
Accounts Payable	\$ 14,740	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,425,993
Deferred Inflows of Resources:							
Unearned Revenue	<u>233,300</u>	<u>167,100</u>	<u>1,409,356</u>	<u>10,900</u>	<u>132,700</u>	<u>-</u>	<u>26,213,946</u>
Fund Balance:							
Restricted for Debt Service	-	-	3,204,326	-	-	2,292	5,461,261
Restricted	<u>69,049</u>	<u>553,638</u>	<u>-</u>	<u>(3,678)</u>	<u>770,743</u>	<u>-</u>	<u>17,547,952</u>
Total Fund Balance	<u>69,049</u>	<u>553,638</u>	<u>3,204,326</u>	<u>(3,678)</u>	<u>770,743</u>	<u>2,292</u>	<u>23,009,213</u>
Total Liabilities, Deferred Inflows of Resources, and Fund Balance	<u>\$ 317,089</u>	<u>\$ 720,738</u>	<u>\$ 4,613,682</u>	<u>\$ 7,222</u>	<u>\$ 903,443</u>	<u>\$ 2,292</u>	<u>\$ 50,649,152</u>

See the accompanying independent auditor's report and notes to combining financial statements

CITY OF BELLEVILLE, ILLINOIS
TAX INCREMENT FINANCING DISTRICTS

COMBINING STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
ALL TAX INCREMENT FINANCING DISTRICTS
FOR THE YEAR ENDED APRIL 30, 2025

	Tax Increment Financing							Carlyle/ Greenmont	District #16
	District #3	District #8	District #10	District #12	District #13	District #14	District #16		
Revenues:									
Property Taxes	\$ 17,884,971	\$ -	\$ 1,687,687	\$ 352,306	\$ 37,454	\$ 203,031	\$ 2,203,237	\$ 478,872	
Intergovernmental	100,000	-	-	-	-	-	1,780,700	-	
Interest	779,054	-	77,047	32,070	1,028	23,722	110,168	40,697	
Reimbursements/Other	9,608	-	-	-	-	-	-	-	
Total Revenues	18,773,633	-	1,764,734	384,376	38,482	226,753	4,094,105	519,569	
Expenditures:									
Contractual Services	2,104,939	-	168,205	55,814	73,812	-	21,903	66,472	
Tax Rebates	1,007,519	-	-	-	-	-	1,101,619	65,174	
Surplus Payment	8,942,486	-	-	-	-	-	-	-	
Capital Outlay	2,859,339	-	-	587,129	-	29,506	-	867,451	
Debt Service:									
Principal	151,947	-	-	-	-	-	2,615,000	-	
Interest and Fiscal Charges	43,322	-	1,181,381	-	-	-	347,194	-	
Total Expenditures	15,109,552	-	1,349,586	642,943	73,812	29,506	4,085,716	999,097	
Excess of Revenues Over (Under) Expenditures	3,664,081	-	415,148	(258,567)	(35,330)	197,247	8,389	(479,528)	
Other Financing Sources (Uses)									
Operating Transfers In (Out)	(1,771,352)	-	(300,000)	(50,000)	(14,535)	(104,538)	-	-	
Total Other Financing Sources (Uses)	(1,771,352)	-	(300,000)	(50,000)	(14,535)	(104,538)	-	-	
Excess of Revenues and Other Financing Sources Over (Under) Expenditures and Financing Uses	1,892,729	-	115,148	(308,567)	(49,865)	92,709	8,389	(479,528)	
Fund Balance, Beginning of Year	11,334,153	-	1,138,335	863,160	49,865	441,568	2,246,254	1,068,493	
Fund Balance, End of Year	\$ 13,226,882	\$ -	\$ 1,253,483	\$ 554,593	\$ -	\$ 534,277	\$ 2,254,643	\$ 588,965	

See the accompanying independent auditor's report and notes to combining financial statements

CITY OF BELLEVILLE, ILLINOIS
TAX INCREMENT FINANCING DISTRICTS

COMBINING STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
ALL TAX INCREMENT FINANCING DISTRICTS
FOR THE YEAR ENDED APRIL 30, 2025

	Tax Increment Financing				Debt Service Fund	Total
	District #17	District #18	Frank Scott Parkway	District #21		
Revenues:						
Property Taxes	\$ 207,942	\$ 128,252	\$ 1,044,995	\$ 10,694	\$ 126,827	\$ 24,366,268
Intergovernmental	-	-	1,932,254	-	-	3,812,954
Interest	6,615	25,157	108,930	255	28,172	1,233,000
Reimbursements/Other	-	-	-	-	-	9,608
Total Revenues	214,557	153,409	3,086,179	10,949	154,999	29,421,830
Expenditures:						
Contractual Services	109,275	99,199	13,635	-	-	2,713,254
Tax Rebates	-	-	522,498	-	-	2,696,810
Surplus Payment	-	-	-	-	-	8,942,486
Capital Outlay	-	-	-	-	-	4,343,425
Debt Service:						
Principal	-	-	1,645,000	-	-	4,466,947
Interest and Fiscal Charges	-	-	886,438	-	-	2,526,185
Total Expenditures	109,275	99,199	3,067,571	-	-	25,689,107
Excess of Revenues Over (Under) Expenditures	105,282	54,210	18,608	10,949	154,999	3,732,723
Other Financing Sources (Uses)						
Operating Transfers In (Out)	-	(50,000)	-	-	-	(2,167,775)
Total Other Financing Sources (Uses)	-	(50,000)	-	-	-	(2,167,775)
Excess of Revenues and Other Financing Sources Over (Under) Expenditures and Financing Uses	105,282	4,210	18,608	10,949	154,999	1,564,948
Fund Balance, Beginning of Year	(36,233)	549,428	3,185,718	(14,627)	615,744	21,444,265
Fund Balance, End of Year	\$ 69,049	\$ 553,638	\$ 3,204,326	\$ (3,678)	\$ 770,743	\$ 23,009,213

See the accompanying independent auditor's report and notes to combining financial statements

CITY OF BELLEVILLE, ILLINOIS
TAX INCREMENT FINANCING DISTRICTS

NOTES TO FINANCIAL STATEMENTS
APRIL 30, 2025

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The accounts of the City are organized on the basis of funds, each of which is considered a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets, liabilities, fund balance, revenues, and expenditures or expenses as appropriate. Government resources are allocated to and accounted for in individual funds based upon the purpose for which they are to be spent and the means by which spending activities are controlled. Special Revenue Funds are used to account for the financing of public improvements or services deemed to benefit properties within a specific area. The City established the Tax Increment Financing Districts in the fiscal years ended April 30 as follows:

District #3	1986
District #10	2000
District #12	2003
District #13	2004
District #14	2006
Districts #15, #16, #17, #18 and #19	2008
District #21	2010
District #22	2018
District #23	2025

The statements are prepared on the modified accrual basis of accounting.

The accompanying financial statements were prepared for the Tax Increment Financing Districts only, to reflect their financial position as of April 30, 2025 and revenues and expenditures for the year then ended. These statements are not intended to present the financial position and results of operations of the entire City of Belleville, Illinois as of April 30, 2025.

NOTE 2: CASH

The City is authorized by state statute to invest in: obligations of the United States of America; interest bearing accounts of banks; savings and loan associations or credit unions which are insured by the Federal Deposit Insurance Corporation, the Savings Association Insurance Fund or other applicable law, respectively; certain short-term obligations of corporations organized in the United States; money market mutual funds; and in a fund managed, operated and administered by a bank.

CITY OF BELLEVILLE, ILLINOIS TAX INCREMENT FINANCING DISTRICTS
NOTES TO FINANCIAL STATEMENTS (CONTINUED)

NOTE 2: CASH (continued)

The carrying amounts and the bank balances of the Tax Increment Financing Districts' deposits were \$23,801,655 and are entirely insured or collateralized by securities held by the City's agent in the City's name.

NOTE 3: LONG-TERM DEBT

Outstanding bonds payable and notes payable for the Tax Increment Financing Districts are presented in the City's combined financial statements.

The following is a summary of Tax Increment Financing bonds outstanding for the year ended April 30, 2025:

Tax Increment Refunding Revenue Bonds, Series 2007A Bonds, dated September 28, 2007, interest at 5.70% payable May 1 and November 1, with a final balance of \$8,960,000 due on May 1, 2036. The balance due on these bonds as of April 30, 2025 is \$8,960,000.

Taxable Business District Revenue Bonds, Series 2007B Bonds, dated September 28, 2007, interest at 7.875% payable May 1 and November 1, with scheduled principal payments of \$255,000 to \$715,000 due on May 1 and November 1 through 2029. The balance due on these bonds as of April 30, 2025 is \$3,770,000.

General Obligation Refunding Bonds, Series 2020, dated October 5, 2020, interest ranging from .95% to 1.55% payable January 1 and July 1, with scheduled principal payments of \$55,000 to \$1,010,000 through 2031. The balance due on these bonds as of April 30, 2025 is \$4,975,000. These bonds were issued to refund the General Obligation Bonds, Series 2011.

Tax Increment and Sales Tax Refunding Revenue Bonds, Series 2021A and 2021B, dated April 7, 2021, interest ranging from 3.25% to 4.75% payable January 1 and July 1, with scheduled principal payments of \$660,000 to \$1,765,000 due on January 1 and July 1 through 2028. The balances due on these bonds as of April 30, 2025 are \$1,840,000 for the Series 2021A and \$4,775,000 for the Series 2021B. These bonds were issued to refinance Local Government Program Revenue Bonds, Series 2011A, Series 2011B, and Series 2011C.

CITY OF BELLEVILLE, ILLINOIS TAX INCREMENT FINANCING DISTRICTS
NOTES TO FINANCIAL STATEMENTS (CONTINUED)

NOTE 3: LONG-TERM DEBT (Continued)

The following is a summary of Tax Increment Financing notes and capital leases outstanding for the year ended April 30, 2025:

Capital Lease for an aerial ladder truck, dated November 21, 2023, interest rate of 4.77 percent payable in fourteen semiannual installments of \$77,724 through November 21, 2030. The balance due on this lease as of April 30, 2025 is \$802,859.

The annual requirements to amortize Tax Increment Financing related debt as of April 30, 2025 are as follows:

Year Ending April 30,	Principal	Interest	Totals
2026	\$ 2,928,550	\$ 1,161,520	\$ 4,090,070
2027	4,139,272	1,022,036	5,161,308
2028	3,660,270	859,105	4,519,375
2029	1,831,558	717,896	2,549,454
2030	2,443,150	604,362	3,047,512
2031-2035	1,160,059	2,574,645	3,734,704
2036-2037	<u>8,960,000</u>	<u>766,080</u>	<u>9,726,080</u>
	<u>\$ 25,122,859</u>	<u>\$ 7,705,644</u>	<u>\$ 32,828,503</u>

NOTE 4: REDEVELOPMENT AGREEMENT

The City entered into a redevelopment agreement to develop an area within a tax increment financing boundary by which the developer would incur reimbursable costs which would be submitted for payment through Tax Increment Finance Notes. The debt would then be retired with tax revenues generated from the increase in values of the developed properties. The notes are payable solely from the new revenues and do not constitute a debt of the City.

The City made payments of \$117,756 to reduce the principal amount of the Tax Increment Financing notes for the Reunion Development Project agreement during the year ended April 30, 2025. The City made interest payments of \$2,021,964 related to these notes. Note balances related to this project in the total amount of \$23,441,599 are still outstanding and not reflected in the debt of the City as of April 30, 2025.

**CITY OF BELLEVILLE, ILLINOIS
TAX INCREMENT FINANCING DISTRICTS**

ANALYSIS OF SPECIAL ALLOCATION FUNDS
FOR THE YEAR ENDED APRIL 30, 2025

	District #3	District #10	District #12	District #13	District #14	Carlyle/ Greenmount	District #16	District #17	District #18	Frank Scott Parkway	District #21	District #22	Total
Beginning Balance - Adjusted	\$ 11,336,560	\$ 1,138,335	\$ 863,160	\$ 49,865	\$ 441,568	\$ 2,246,254	\$ 1,068,493	\$ (36,233)	\$ 549,428	\$ 3,185,718	\$ (14,627)	\$ 615,744	\$ 21,444,265
Receipts:													
Property Taxes	17,884,971	1,687,687	352,306	37,454	203,031	2,203,237	478,872	207,942	128,252	1,044,995	10,694	126,827	24,366,268
Local Sales Tax	-	-	-	-	-	1,780,700	-	-	-	1,932,254	-	-	3,712,954
Grant Revenue	100,000	-	-	-	-	-	-	-	-	-	-	-	100,000
Interest	779,139	77,047	32,070	1,028	23,722	110,168	40,697	6,615	25,157	108,930	255	28,172	1,233,000
Reimbursements/Other	9,608	-	-	-	-	-	-	-	-	-	-	-	9,608
Total Receipts	18,773,718	1,764,734	384,376	38,482	226,753	4,094,105	519,569	214,557	153,409	3,086,179	10,949	154,999	29,421,830
Disbursements:													
Professional Fees/Plan	2,104,939	168,205	55,814	73,812	-	21,903	66,472	109,275	99,199	13,635	-	-	2,713,254
Administration/Development	318,119	1,181,381	-	-	-	2,962,194	-	-	-	2,531,438	-	-	6,993,132
Financing Costs	8,942,486	-	-	-	-	-	-	-	-	-	-	-	8,942,486
Surplus Payment	2,859,339	-	587,129	-	29,506	-	867,451	-	-	-	-	-	4,343,425
Capital Costs	1,007,519	-	-	-	-	1,101,619	65,174	-	-	522,498	-	-	2,696,810
Tax Rebates	15,232,402	1,349,586	642,943	73,812	29,506	4,085,716	999,097	109,275	99,199	3,067,571	-	-	25,689,107
Total Disbursements	(1,648,702)	(300,000)	(50,000)	(14,535)	(104,538)	-	-	-	(50,000)	-	-	-	(2,167,775)
Other Financing Sources (Uses)	(1,648,702)	(300,000)	(50,000)	(14,535)	(104,538)	-	-	-	(50,000)	-	-	-	(2,167,775)
Operating Transfer In (Out)	(1,648,702)	(300,000)	(50,000)	(14,535)	(104,538)	-	-	-	(50,000)	-	-	-	(2,167,775)
Total Other Financing Sources (Uses)	1,892,614	115,148	(308,567)	(49,865)	92,709	8,389	(479,528)	105,282	4,210	18,608	10,949	154,999	1,564,948
Excess of Receipts Over (Under) Disbursements	13,229,174	1,253,483	554,593	-	534,277	2,254,643	588,965	69,049	553,638	3,204,326	(3,678)	770,743	23,009,213
Ending Fund Balance (Deficit) - Unadjusted	(5,996,954)	(23,441,599)	-	-	(189,122)	(7,114,817)	-	-	-	(18,702,037)	-	-	(55,444,529)
Less: Appropriated for Debt Servicing													
Ending Fund Balance (Deficit) - Adjusted	\$ 7,232,220	\$ (22,188,116)	\$ 554,593	\$ -	\$ 345,155	\$ (4,860,174)	\$ 588,965	\$ 69,049	\$ 553,638	\$ (15,497,711)	\$ (3,678)	\$ 770,743	\$ (32,435,316)
Property Tax	\$ 7,232,220	\$ -	\$ 554,593	\$ -	\$ 345,155	\$ -	\$ 588,965	\$ 69,049	\$ 553,638	\$ -	\$ -	\$ 770,743	\$ 10,114,363
State Sales Tax	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Local Sales Tax	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

CITY OF BELLEVILLE, ILLINOIS
TAX INCREMENT FINANCING DISTRICTS

ANALYSIS OF FUND BALANCE BY SOURCE
(UNAUDITED)
APRIL 30, 2025

	District #3	District #10	District #12	District #13	District #14	Carlyle/ Greenmont
Ending Fund Balance (Deficit) - Unadjusted	13,229,174	1,253,483	554,593	-	534,277	2,254,643
Less: Appropriated for Debt Service	(5,996,954)	(23,441,599)	-	-	(189,122)	(7,114,817)
Ending Fund Balance (Deficit) - Adjusted	\$ 7,232,220	\$ (22,188,116)	\$ 554,593	\$ -	\$ 345,155	\$ (4,860,174)
Property Tax	\$ 7,232,220	\$ -	\$ 554,593	\$ -	\$ 345,155	\$ -
State Sales Tax	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Local Sales Tax	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	District #16	District #17	District #18	Frank Scott Parkway	District #21	District #22
Ending Fund Balance (Deficit) - Unadjusted	588,965	69,049	553,638	3,204,326	(3,678)	770,743
Less: Appropriated for Debt Service	-	-	-	(18,702,037)	-	-
Ending Fund Balance (Deficit) - Adjusted	\$ 588,965	\$ 69,049	\$ 553,638	\$ (15,497,711)	\$ (3,678)	\$ 770,743
Property Tax	\$ 588,965	\$ 69,049	\$ 553,638	\$ -	\$ -	\$ 770,743
State Sales Tax	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Local Sales Tax	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

CITY OF BELLEVILLE, ILLINOIS
TAX INCREMENT FINANCING DISTRICTS

ANALYSIS OF FUND BALANCE BY SOURCE
(UNAUDITED)
APRIL 30, 2024

	District #3	District #10	District #12	District #13	District #14	Carlyle/ Greenmount
Ending Fund Balance (Deficit) - Unadjusted	11,336,560	1,138,335	863,160	49,865	441,568	2,246,254
Less: Appropriated for Debt Service	(6,310,458)	(22,601,016)	-	-	(193,537)	(10,076,991)
Ending Fund Balance (Deficit) - Adjusted	\$ 5,026,102	\$ (21,462,681)	\$ 863,160	\$ 49,865	\$ 248,031	\$ (7,830,737)
Property Tax	\$ 5,026,102	\$ -	\$ 863,160	\$ 49,865	\$ 248,031	\$ -
State Sales Tax	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Local Sales Tax	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	District #16	District #17	District #18	Frank Scott Parkway	District #21	District #22
Ending Fund Balance (Deficit) - Unadjusted	1,068,493	(36,233)	549,428	3,185,718	(14,627)	615,744
Less: Appropriated for Debt Service	-	-	-	(21,238,721)	-	-
Ending Fund Balance (Deficit) - Adjusted	\$ 1,068,493	\$ (36,233)	\$ 549,428	\$ (18,053,003)	\$ (14,627)	\$ 615,744
Property Tax	\$ 1,068,493	\$ -	\$ 549,428	\$ -	\$ -	\$ 615,744
State Sales Tax	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Local Sales Tax	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

NOTE: Schedules for the ten years ended April 30, 2016 through 2024 are being included to report which surplus funds had been generated prior to April 30, 2025.

CITY OF BELLEVILLE, ILLINOIS
TAX INCREMENT FINANCING DISTRICTS

ANALYSIS OF FUND BALANCE BY SOURCE
(UNAUDITED)
APRIL 30, 2023

	District #3	District #8	District #10	District #12	District #13	District #14	Carlyle/ Greenmount
Ending Fund Balance (Deficit) - Unadjusted	14,164,266	358,599	907,039	772,217	20,714	346,639	2,139,404
Less: Appropriated for Debt Service	<u>(5,645,521)</u>	-	<u>(21,538,678)</u>	-	-	<u>(197,969)</u>	<u>(12,873,561)</u>
Ending Fund Balance (Deficit) - Adjusted	\$ 8,518,745	\$ 358,599	\$ (20,631,639)	\$ 772,217	\$ 20,714	\$ 148,670	\$ (10,734,157)
Property Tax	\$ 8,518,745	\$ 358,599	\$ -	\$ 772,217	\$ 20,714	\$ 148,670	\$ -
State Sales Tax	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Local Sales Tax	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	District #16	District #17	District #18	Frank Scott Parkway	District #21	District #22	
Ending Fund Balance (Deficit) - Unadjusted	906,365	(120,964)	488,517	3,073,746	(22,737)	467,822	
Less: Appropriated for Debt Service	-	-	-	<u>(18,553,633)</u>	-	-	
Ending Fund Balance (Deficit) - Adjusted	\$ 906,365	\$ (120,964)	\$ 488,517	\$ (15,479,887)	\$ (22,737)	\$ 467,822	
Property Tax	\$ 906,365	\$ -	\$ 488,517	\$ -	\$ -	\$ 467,822	
State Sales Tax	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Local Sales Tax	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	

CITY OF BELLEVILLE, ILLINOIS
TAX INCREMENT FINANCING DISTRICTS

ANALYSIS OF FUND BALANCE BY SOURCE
 (UNAUDITED)
 APRIL 30, 2022

	District #3	District #8	District #9	District #10	District #11	District #12	District #13	District #14
Ending Fund Balance (Deficit) - Unadjusted	11,109,916	287,434	229,097	1,064,868	138,840	619,332	90,503	297,069
Less: Appropriated for Debt Service	<u>(6,040,532)</u>	-	-	<u>(20,811,907)</u>	-	-	-	<u>(202,236)</u>
Ending Fund Balance (Deficit) - Adjusted	\$ 5,069,384	\$ 287,434	\$ 229,097	\$ (19,747,039)	\$ 138,840	\$ 619,332	\$ 90,503	\$ 94,833
Property Tax	\$ 5,069,384	\$ 287,434	\$ 229,097	\$ -	\$ 138,840	\$ 619,332	\$ 90,503	\$ 94,833
State Sales Tax	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Local Sales Tax	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	Carlyle/ Greenmount	District #16	District #17	District #18	Frank Scott Parkway	District #20	District #21	District #22
Ending Fund Balance (Deficit) - Unadjusted	2,089,612	569,419	(121,152)	400,793	2,983,700	206,051	(32,077)	333,979
Less: Appropriated for Debt Service	<u>(15,677,468)</u>	-	-	-	<u>(19,768,302)</u>	-	-	-
Ending Fund Balance (Deficit) - Adjusted	\$ (13,587,856)	\$ 569,419	\$ (121,152)	\$ 400,793	\$ (16,784,602)	\$ 206,051	\$ (32,077)	\$ 333,979
Property Tax	\$ -	\$ 569,419	\$ -	\$ 400,793	\$ -	\$ 132,433	\$ -	\$ 333,979
State Sales Tax	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Local Sales Tax	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 73,618	\$ -	\$ -

CITY OF BELLEVILLE, ILLINOIS
TAX INCREMENT FINANCING DISTRICTS

ANALYSIS OF FUND BALANCE BY SOURCE
 (UNAUDITED)
 APRIL 30, 2020

	District #3	District #8	District #9	District #10	District #11	District #12	District #13	District #14
Ending Fund Balance (Deficit) - Unadjusted	2,807,954	197,913	170,998	956,469	109,065	334,527	104,805	219,731
Less: Appropriated for Debt Service	<u>(8,295,269)</u>	-	-	<u>(20,982,853)</u>	-	-	-	<u>(263,349)</u>
Ending Fund Balance (Deficit) - Adjusted	<u>\$ (5,487,315)</u>	<u>\$ 197,913</u>	<u>\$ 170,998</u>	<u>\$ (20,026,384)</u>	<u>\$ 109,065</u>	<u>\$ 334,527</u>	<u>\$ 104,805</u>	<u>\$ (43,618)</u>
Property Tax	<u>\$ -</u>	<u>\$ 197,913</u>	<u>\$ 170,998</u>	<u>\$ -</u>	<u>\$ 109,065</u>	<u>\$ 334,527</u>	<u>\$ 104,805</u>	<u>\$ -</u>
State Sales Tax	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Local Sales Tax	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
	Carlyle/ Greenmont	District #16	District #17	District #18	Frank Scott Parkway	District #20	District #21	District #22
Ending Fund Balance (Deficit) - Unadjusted	3,883,241	119,351	(187,907)	290,770	2,935,466	177,507	(25,337)	130,072
Less: Appropriated for Debt Service	<u>(22,007,715)</u>	-	-	-	<u>(20,665,049)</u>	-	-	-
Ending Fund Balance (Deficit) - Adjusted	<u>\$ (18,124,474)</u>	<u>\$ 119,351</u>	<u>\$ (187,907)</u>	<u>\$ 290,770</u>	<u>\$ (17,729,583)</u>	<u>\$ 177,507</u>	<u>\$ (25,337)</u>	<u>\$ 130,072</u>
Property Tax	<u>\$ -</u>	<u>\$ 119,351</u>	<u>\$ -</u>	<u>\$ 290,770</u>	<u>\$ -</u>	<u>\$ 112,163</u>	<u>\$ -</u>	<u>\$ 130,072</u>
State Sales Tax	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Local Sales Tax	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 65,344</u>	<u>\$ -</u>	<u>\$ -</u>

CITY OF BELLEVILLE, ILLINOIS
TAX INCREMENT FINANCING DISTRICTS

ANALYSIS OF FUND BALANCE BY SOURCE
(UNAUDITED)
APRIL 30, 2019

	District #3	District #8	District #9	District #10	District #11	District #12	District #13	District #14
Ending Fund Balance (Deficit) - Unadjusted	1,479,681	179,523	127,619	911,889	93,575	210,931	105,598	192,758
Less: Appropriated for Debt Service	<u>(8,688,522)</u>	-	-	<u>(20,537,371)</u>	-	-	-	<u>(272,486)</u>
Ending Fund Balance (Deficit) - Adjusted	<u>\$ (7,208,841)</u>	<u>\$ 179,523</u>	<u>\$ 127,619</u>	<u>\$ (19,625,482)</u>	<u>\$ 93,575</u>	<u>\$ 210,931</u>	<u>\$ 105,598</u>	<u>\$ (79,728)</u>
Property Tax	\$ -	\$ 179,523	\$ 127,619	\$ -	\$ 93,575	\$ 210,931	\$ 105,598	\$ -
State Sales Tax	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Local Sales Tax	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	Carlyle/ Greenmount	District #16	District #17	District #18	Frank Scott Parkway	District #20	District #21	District #22
Ending Fund Balance (Deficit) - Unadjusted	3,706,041	(31,303)	(221,506)	232,202	2,598,899	139,366	(20,465)	34,759
Less: Appropriated for Debt Service	<u>(24,116,058)</u>	-	-	-	<u>(21,827,953)</u>	-	-	-
Ending Fund Balance (Deficit) - Adjusted	<u>\$ (20,410,017)</u>	<u>\$ (31,303)</u>	<u>\$ (221,506)</u>	<u>\$ 232,202</u>	<u>\$ (19,229,054)</u>	<u>\$ 139,366</u>	<u>\$ (20,465)</u>	<u>\$ 34,759</u>
Property Tax	\$ -	\$ -	\$ -	\$ 232,202	\$ -	\$ 88,453	\$ -	\$ 34,759
State Sales Tax	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Local Sales Tax	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 50,913	\$ -	\$ -

CITY OF BELLEVILLE, ILLINOIS
TAX INCREMENT FINANCING DISTRICTS

ANALYSIS OF FUND BALANCE BY SOURCE
(UNAUDITED)
APRIL 30, 2018

	District #3	District #8	District #9	District #10	District #11	District #12	District #13	District #14
Ending Fund Balance (Deficit) - Unadjusted	1,324,176	163,527	118,500	901,916	78,832	77,492	192,700	206,436
Less: Appropriated for Debt Service	(8,837,893)	-	-	(19,938,426)	-	-	-	(281,623)
Ending Fund Balance (Deficit) - Adjusted	\$ (7,513,717)	\$ 163,527	\$ 118,500	\$ (19,036,510)	\$ 78,832	\$ 77,492	\$ 192,700	\$ (75,187)
Property Tax	\$ -	\$ 163,527	\$ 118,500	\$ -	\$ 78,832	\$ 77,492	\$ 192,700	\$ -
State Sales Tax	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Local Sales Tax	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	Carlyle/ Greenmount	District #16	District #17	District #18	Frank Scott Parkway	District #20	District #21	District #22
Ending Fund Balance (Deficit) - Unadjusted	3,796,969	13,653	(263,470)	172,085	2,548,988	108,284	(20,203)	16,326
Less: Appropriated for Debt Service	(26,596,951)	-	-	-	(23,264,059)	-	-	-
Ending Fund Balance (Deficit) - Adjusted	\$ (22,799,982)	\$ 13,653	\$ (263,470)	\$ 172,085	\$ (20,715,071)	\$ 108,284	\$ (20,203)	\$ 16,326
Property Tax	\$ -	\$ 13,653	\$ -	\$ 172,085	\$ -	\$ 64,272	\$ -	\$ 16,326
State Sales Tax	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Local Sales Tax	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 44,012	\$ -	\$ -

CITY OF BELLEVILLE, ILLINOIS
TAX INCREMENT FINANCING DISTRICTS

ANALYSIS OF FUND BALANCE BY SOURCE
 (UNAUDITED)
 APRIL 30, 2017

	District #3	District #8	District #9	District #10	District #11	District #12	District #13	District #14
Ending Fund Balance (Deficit) - Unadjusted	1,216,430	(19,016)	127,275	904,711	65,835	(64,533)	260,592	139,637
Less: Appropriated for Debt Service	<u>(8,750,506)</u>	-	-	<u>(19,594,832)</u>	-	-	-	<u>(290,759)</u>
Ending Fund Balance (Deficit) - Adjusted	<u>\$ (7,534,076)</u>	<u>\$ (19,016)</u>	<u>\$ 127,275</u>	<u>\$ (18,690,121)</u>	<u>\$ 65,835</u>	<u>\$ (64,533)</u>	<u>\$ 260,592</u>	<u>\$ (151,122)</u>
Property Tax	\$ -	\$ -	\$ 127,275	\$ -	\$ 65,835	\$ -	\$ 260,592	\$ -
State Sales Tax	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Local Sales Tax	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	Carlyle/ Greenmont				Frank Scott Parkway			
Ending Fund Balance (Deficit) - Unadjusted	3,459,923	196,022	(253,348)	106,516	2,249,964	71,115	(27,079)	
Less: Appropriated for Debt Service	<u>(28,902,191)</u>	-	-	-	<u>(24,666,606)</u>	-	-	
Ending Fund Balance (Deficit) - Adjusted	<u>\$ (25,442,268)</u>	<u>\$ 196,022</u>	<u>\$ (253,348)</u>	<u>\$ 106,516</u>	<u>\$ (22,416,642)</u>	<u>\$ 71,115</u>	<u>\$ (27,079)</u>	
Property Tax	\$ -	\$ 196,022	\$ -	\$ 106,516	\$ -	\$ 71,115	\$ -	
State Sales Tax	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Local Sales Tax	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	

PART II - ACTIVITIES

During its fiscal year ending April 30, 2025, the City of Belleville undertook or assisted in the following activities within its Tax Increment Financing Districts:

- TIF #3 This District paid \$1,007,519 of tax rebates to school districts for capital replacement costs. This District also made a surplus distribution to the County. The District performed work on several infrastructure projects such as the South Church Street resurfacing, West Main improvements, State Street sidewalk improvements, Raab Avenue construction, and Bellevue Park improvements. The District also purchased several vehicles, a Versalift bucket truck, a 2024 Vermeer brush chipper, a bobcat compact excavator, and property at 1901 Mascoutah Avenue.
- TIF #10 This District paid \$1,181,381 to a developer to reimburse for costs incurred for improvements that are part of a developer agreement.
- TIF #12 This District made payments related to costs of the N Charles & Dewey Street reconstruction project as well as work on the Dewey Street detention pond.
- TIF #13 This District made payments related to costs of culvert repairs.
- TIF #14 No Material Activity
- TIF #15 This District paid tax incentive rebates of \$1,101,619 for costs incurred for improvements that are part of a developer agreement related to a retail complex located near Greenmount Road. This District also made debt payments on outstanding debt related to the retail complex.
- TIF #16 This District paid tax incentive rebates of \$65,174 to a business. This District also made payments related to improvement costs at Belleville Bicentennial Park.
- TIF #17 This District made \$55,000 of reimbursements in connection with developer agreements.
- TIF #18 This District made miscellaneous infrastructure improvements in the current year.
- TIF #19 This District paid tax incentive rebates of \$522,498 to a business as part of a developer agreement and also retired bond debt related to that agreement.
- TIF #21 No Material Activity.
- TIF #22 No Material Activity.
- TIF #23 This District, established as the Bellevue Plaza Tax Increment Financing District, was created in the current year. This District had no financial activity in this year.

PART III - OBLIGATIONS

During the fiscal year ending April 30, 2025, the City of Belleville did not enter into any new debt agreements through TIF financing. Descriptions of outstanding debt and future debt service requirements are detailed in the notes to financial statements.



C. J. SCHLOSSER
& COMPANY, L.L.C.
CERTIFIED PUBLIC ACCOUNTANTS

David M. Bartosiak
Cindy A. Teiteller
Kevin J. Tepen

Trisha M. Shrewsberry
Kendra M. Sievers
Christopher D. Sobrino

**INDEPENDENT AUDITOR'S REPORT ON
COMPLIANCE WITH TAX INCREMENT FINANCING ACT**

To the Honorable Mayor and
City Council of
City of Belleville, Illinois

Opinion

We have audited the financial statements of the City of Belleville, Illinois' Tax Increment Financing District #3, Tax Increment Financing District #10 Lower Richland Creek, Tax Increment Financing District #12 Sherman Street, Tax Increment Financing District #13 Drake Road, Tax Increment Financing District #14 Route 15 East, Tax Increment Financing District #15 Carlyle/Greenmount, Tax Increment Financing District #16 Route 15 Corridor, Tax Increment Financing District #17 East Main Street, Tax Increment Financing District #18 Scheel Street, Tax Increment Financing District #19 Frank Scott Parkway, Tax Increment Financing District #21 Belle Valley III, Tax Increment Financing District #22 Route 15 North, and Tax Increment Financing District #23 Bellevue Plaza as of and for the year ended April 30, 2025, as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the City of Belleville, Illinois' Tax Increment Financing Districts, as referred to in the first paragraph, as of April 30, 2025 and the respective changes in financial position, and where applicable, cash flows thereof for the year ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the City of Belleville, Illinois, and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the City's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the City's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the City's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Other Matters

Supplementary Information

Our audit was conducted for the purpose of forming an opinion on the financial statements of the City of Belleville, Illinois' Tax Increment Financing Districts taken as a whole. The supplementary data on page 11 is presented for the purpose of additional analysis and is not a required part of the basic financial statements. This supplementary information has been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, is fairly stated in all material respects in relation to the basic financial statements taken as a whole. This supplementary information was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements themselves, and other procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements taken as a whole.

The supplementary information on Pages 12 through 21 is presented for purposes of additional analysis and is not a required part of the financial statements. Such information has not been subjected to the auditing procedures applied in the audit of the financial statements and accordingly, we express no opinion on it.

Compliance with Laws and Regulations

The management of the City of Belleville, Illinois is responsible for the government's compliance with laws and regulations. In connection with our audit, referred to above, we selected and tested transactions and records to determine the government's compliance with 65 ILCS 5/11-74.1-3, "Tax Increment Allocation Redevelopment Act".

The results of our tests indicate that for the items tested, the City of Belleville, Illinois, complied with Subsection (q) of 65 ILCS 5/11-74.4-3, "Tax Increment Allocation Redevelopment Act". Nothing came to our attention that caused us to believe that, for the items not tested, the City of Belleville, Illinois was not in compliance with Subsection (q) of 65 ILCS 5/11-74.4-3, "Tax Increment Allocation Redevelopment Act".

C. J. Schlem & Company, L.L.C.

Certified Public Accountants

Alton, Illinois

September 23, 2025