



PUBLIC MEETING NOTICE AND AGENDA
VILLAGE OF HUNTLEY
TIF JOINT REVIEW BOARD MEETING – DOWNTOWN TIF (McHenry County)
Tuesday, June 26, 2018
4:00 P.M.

1. Call to Order
2. Attendees Present
3. Public Comments
4. Approval of July 18, 2017 Minutes - South TIF
5. Approval of July 18, 2017 Minutes - Downtown TIF
6. 2017 Audit and Annual TIF Report
7. 2018 Budget Summary/Project Review
8. Questions/Comments
9. Adjournment

MEETING LOCATION
Village of Huntley Municipal Complex
10987 Main Street
Huntley, IL 60142

The Village of Huntley is subject to the requirements of the Americans with Disabilities Act of 1990. Individuals with disabilities who plan to attend this meeting and who require certain accommodations in order to allow them to observe and/or participate in this meeting, or who have questions regarding accessibility of the meeting or the facilities, are requested to contact the Village at 847-515-5200. The Village of Huntley Board Room is handicap accessible.

TIF JOINT REVIEW BOARD MEETING
SOUTH TIF (Kane County)
July 18, 2017
MINUTES

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1. CALL TO ORDER

Huntley Village President Charles Sass called to order the Joint Review Board Meeting for the Southern (TIF) District on July 18, 2017 at 4:00 p.m. in the Municipal Complex Village Board Room at 10987 Main Street, Huntley, Illinois 60142. The room is handicap accessible.

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2. ATTENDANCE

JOINT REVIEW

BOARD MEMBERS: Mark Armstrong, Supervisor of Assessments, Kane County Assessment Office
Jason Emricson, Dundee School District #300 and
Chairperson Charles Sass, Huntley Village Board President

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MEMBERS ABSENT: Representatives from Huntley School District #158, Kane County Forest Preserve, Rutland Township, Elgin College #509, Huntley Fire Protection District, McHenry College #528, Huntley Park District, and Huntley Area Public Library

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ALSO PRESENT: Village Manager David Johnson, Director of Finance Cathy Haley,
Director of Development Services Charles Nordman, Accounting Supervisor
Julie Langos, Planner James Williams, and CPA Fred Lantz with Sikich LLP

3. Approval of July 18, 2016 Joint Review Board Meeting Minutes

A MOTION was made to approve the July 18, 2016 Joint Review Board Meeting Minutes as written.

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MOVED: Board Member Armstrong
SECONDED: Board Member Emricson
AYES: Board Member Armstrong and
Chairperson Sass
NAYS: None
ABSTAIN: Board Member Emricson
MOTION CARRIED 2:0:1

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4. 2016 Audit and Annual TIF Report

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Cathy Haley, Village of Huntley Director of Finance, introduced Frederick Lantz, CPA, Partner-in-Charge, Government Services with Sikich, LLP to provide a review the 2016 Audit and Annual TIF Report.

5. TIF Closeout Summary

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Mr. Lantz noted that South TIF expired on December 31, 2016 and the audit documents outlining the close out of the South TIF are on file with the Village of Huntley Finance Department.

There were no questions or comments.

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6. Questions/Comments

There were no questions or comments.

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7. Adjournment

At 4:05 p.m., a MOTION was made to adjourn the July 18, 2017 Joint Review Board meeting.

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MOVED:	Board Member Armstrong
SECONDED:	Board Member Emricson
AYES:	Board Member Armstrong and Chairperson Sass
NAYS:	None
ABSTAIN:	None
MOTION CARRIED	3:0:0

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Respectfully submitted,
James Williams
Planner
Village of Huntley

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Subject to approval at the next Board meeting.

**TIF JOINT REVIEW BOARD MEETING
DOWNTOWN TIF DISTRICT (McHenry County)
July 18, 2017
MINUTES**

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1. CALL TO ORDER (Village)

Huntley Village President Charles Sass called to order the Joint Review Board Meeting for the Downtown Tax Increment Finance (TIF) District on July 18, 2017 at 4:06 p.m. in the Municipal Complex Village Board Room at 10987 Main Street, Huntley, Illinois 60142. The room is handicap accessible.

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2. ATTENDANCE

JOINT REVIEW

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BOARD MEMBERS: Frank Novak, Huntley Area Public Library and Chairperson Charles Sass, Huntley Village Board President

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MEMBERS ABSENT: Representatives from Huntley School District #158, McHenry County, Huntley Park District, Huntley Fire Protection District, McHenry County College #528, Grafton Township, and McHenry County Conservation District

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ALSO PRESENT: Village Manager David Johnson, Director of Finance Cathy Haley, Director of Development Services Charles Nordman, Accounting Supervisor Julie Langos, Planner James Williams, and CPA Fred Lantz with Sikich LLP

3. Approval of July 18, 2016 Joint Review Board Meeting Minutes

A MOTION was made to approve the July 18, 2016 Joint Review Board Meeting Minutes as written.

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MOVED: Board Member Novak
SECONDED: Chairperson Charles Sass
AYES: Chairperson Sass
NAYS: None
ABSTAIN: Board Member Novak
MOTION CARRIED 1:0:1

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4. 2016 Audit and Annual TIF Report

Frederick Lantz, CPA, Partner-in-Charge, Government Services with Sikich, LLP to provide a review the 2016 Audit and Annual TIF Report.

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There were no questions or comments.

5. 2017 Budget Summary/Project Review

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6. Questions / Comments (Chairperson)

There were no questions or comments.

7. Adjournment

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At 4:11 p.m., a MOTION was made to adjourn the July 18, 2017 Joint Review Board meeting.

MOVED: Board Member Palmer
SECONDED: Chairperson Sass
AYES: Board Member Palmer and Chairperson Sass
NAYS: None
ABSTAIN: None
MOTION CARRIED 2:0:0

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15 Respectfully submitted,
James Williams
Planner
Village of Huntley

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Subject to approval at the next Board meeting.



VILLAGE OF HUNTLEY, ILLINOIS

**DOWNTOWN TAX INCREMENT FINANCIING DISTRICT
REPORT ON COMPLIANCE
WITH PUBLIC ACT 85-1142**

**For the Year Ended December 31, 2017
Prepared by the Village of Huntley Finance Department
Cathy Haley, Director of Finance and Human Resources
Julie Langos, Accounting Manager**



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VILLAGE OF HUNTLEY, ILLINOIS
DOWNTOWN TAX INCREMENT FINANCING DISTRICT
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1415 West Diehl Road, Suite 400
Naperville, IL 60563
630.566.8400

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INDEPENDENT ACCOUNTANT'S REPORT

The Honorable President
Members of the Board of Trustees
Village of Huntley, Illinois

We have examined management's assertion, included in its representation letter dated June 4, 2018 that the Village of Huntley, Illinois (the Village) complied with the provisions of subsection (q) of Section 11-74.4-3 of the Illinois Tax Increment Redevelopment Allocation Act (Illinois Public Act 85-1142) during the year ended December 31, 2017. Management is responsible for the Village's assertion and for compliance with those requirements. Our responsibility is to express an opinion on management's assertion about the Village's compliance based on our examination.

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants. Those standards require that we plan and perform the examination to obtain reasonable assurance about whether management's assertion about compliance with the specified requirements is fairly stated, in all material respects. An examination involves performing procedures to obtain evidence about whether management's assertion is fairly stated, in all material respects. The nature, timing and extent of the procedures selected depend on our judgment, including an assessment of the risks of material misstatement of management's assertion, whether due to fraud or error. We believe that the evidence we obtained is sufficient and appropriate to provide a reasonable basis for our opinion.

Our examination does not provide a legal determination on the Village's compliance with statutory requirements.

In our opinion, management's assertion that the Village of Huntley, Illinois complied with the aforementioned requirements for the year ended December 31, 2017 is fairly stated, in all material respects.

This report is intended solely for the information and use of the President, Board of Trustees, management of the Village, the Illinois State Comptroller's Office and the joint review board and is not intended to be and should not be used by anyone other than these specified parties.

SiKich LLP

Naperville, Illinois
June 4, 2018

1415 West Diehl Road, Suite 400
Naperville, IL 60563
630.566.8400

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INDEPENDENT AUDITOR'S REPORT ON SUPPLEMENTARY INFORMATION

The Honorable President
Members of the Board of Trustees
Village of Huntley, Illinois

We have audited the financial statements of the governmental activities, the business-type activities, each major fund and the aggregate remaining fund information of the Village of Huntley, Illinois (the Village), as of and for the year ended December 31, 2017, and the related notes to financial statements, which collectively comprise the Village's basic financial statements and have issued our report thereon dated June 4, 2018, which expressed an unmodified opinion on those statements.

Our audit was conducted for the purpose of forming an opinion on the basic financial statements as a whole. The supplementary information (schedule of revenues, expenditures and changes in fund balance and schedule of fund balance by source) for the Downtown Tax Increment Financing (TIF) District Fund is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic 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 basic financial statements or to the basic financial statements themselves and other additional 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 as a whole.

SiKich LLP

Naperville, Illinois
June 4, 2018

SUPPLEMENTARY INFORMATION

VILLAGE OF HUNTLEY, ILLINOIS

DOWNTOWN TAX INCREMENT FINANCING DISTRICT FUND

**SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE**

For the Year Ended December 31, 2017

	<u>Downtown TIF Fund</u>
REVENUES	
Property taxes	\$ 152,107
Intergovernmental	233,169
Investment income	2
Miscellaneous income	<u>1,778</u>
Total revenues	<u>387,056</u>
EXPENDITURES	
Capital outlay	447,663
Debt service	
Principal	231,270
Interest and fiscal charges	91,888
Current	
Economic development	<u>376,494</u>
Total expenditures	<u>1,147,315</u>
NET CHANGE IN FUND BALANCE	(760,259)
FUND BALANCE, JANUARY 1	<u>(229,308)</u>
FUND BALANCE, DECEMBER 31	<u><u>\$ (989,567)</u></u>

(See independent auditor's report on supplementary information.)

VILLAGE OF HUNTLEY, ILLINOIS

DOWNTOWN TAX INCREMENT FINANCING DISTRICT FUND

SCHEDULE OF FUND BALANCE BY SOURCE

For the Year Ended December 31, 2017

	Downtown TIF Fund
BEGINNING BALANCE, JANUARY 1, 2017	<u>\$ (229,308)</u>
DEPOSITS	
Property taxes	152,107
Intergovernmental	233,169
Investment income	2
Miscellaneous income	<u>1,778</u>
Total deposits	<u>387,056</u>
Balance plus deposits	<u>157,748</u>
EXPENDITURES	
Capital outlay	447,663
Debt service	
Principal	231,270
Interest and fiscal charges	91,888
Current	
Economic development	<u>376,494</u>
Total expenditures	<u>1,147,315</u>
ENDING BALANCE, DECEMBER 31, 2017	<u><u>\$ (989,567)</u></u>
ENDING BALANCE BY SOURCE	
None	<u>\$ (989,567)</u>
Subtotal	(989,567)
Less surplus funds	<u>-</u>
ENDING BALANCE, DECEMBER 31, 2017	<u><u>\$ (989,567)</u></u>

(See independent auditor's report on supplementary information.)