

# FY 2017

## Economic Development Area (EDA) Instructions



STATE OF ILLINOIS  
COMPTROLLER  

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# **Economic Development Area (EDA) Report Instructions**

## **PLEASE READ THESE INSTRUCTIONS IN THEIR ENTIRETY AS THERE ARE A NUMBER OF CHANGES TO THE EDA REPORT**

The reporting requirements outlined in the EDA Report are derived from the Economic Development Area Tax Increment Allocation Act [20 ILCS 620et. seq.]. For any problems regarding the submission of the EDA Report, please call the Local Government Assistance Hotline at (877) 304-3899.

✓ **NOTE:**

- To ensure proper EDA Report completion and approval by the IOC, please follow the instructions carefully.
- The absence/incorrect upload of required attachments will result in an EDA Report rejection by the Illinois Office of the Comptroller (IOC).

## **HOW TO FIND AND DOWNLOAD THE EDA REPORT TEMPLATE**

The template for the FY 2017 EDA Report (EconAreaSEC1\_8\_2017.xlsx) is available in a Microsoft Excel<sup>®</sup> spreadsheet format on the IOC's website, as a zipped file. To download, after logging in to <http://www.comptrollerconnect.ioc.state.il.us/Office/LocalGovt/TIFReports/UpldTIFRptLogStp1.cfm>:

1. Select the EDA template for the district and FY you seek to complete.
2. Click on the corresponding EDA district instruction document.
3. Save the template to a location on your computer.

\* If you do not have Microsoft Excel<sup>®</sup>, most spreadsheet software programs are able to convert the file.

## **HOW TO USE THE EDA REPORT TEMPLATE**

1. Create Customized EDA Reports for each EDA district

Open the report template and use the 'Save As' option to create separate EDA reports for each of the EDAs designated by the municipality. We recommend use of a unique file name that clearly identifies the district(s) and FY of the EDA Report.

Example: if the City of AnyTown has three EDA districts named Area\* for FY 2017, the respective file names would be FY2017AnyTown\_EconArea1\_SEC1\_8, FY2017AnyTown\_EconArea2\_Sec1\_8, and FY2017AnyTown\_EconArea3\_Sec1\_8.

2. Create Customized Worksheets Within the EDA Report

Open the customized EDA Report that you created for your EDA district. Sections 1 through 8 are separate worksheets in the same file. These worksheets can be found at the bottom of the spreadsheet and are labeled accordingly. To navigate between sections, click on the worksheet that corresponds to the section you are completing. To facilitate the review process, please answer each question on the EDA Report. If you answer 'Yes' to any of the questions in Section 2, additional documentation is required as part of your EDA Report. These attachments must be in alphabetical order following Sections 1-8 of the EDA Report.

3. Save your work.

We recommend that upon completion of each section, you save your work to safeguard against lost data entry.

✓ **NOTE:** You must enter the EDA name in the corresponding field in Sections 2-8 of your EDA Report. Leaving this field blank will result in rejection of your EDA Report.

**EDA ADMINISTRATOR CONTACT INFORMATION**

This section contains information about your municipality and the EDA Administrator designated as responsible for submitting reports on behalf of the government. A valid email address is required. All fields must be completed. Leaving these fields blank will result in rejection of your EDA Report. This section must be signed by the designated EDA Administrator before uploading the EDA Report to the website.

✓ **NOTE:** If a new **EDA Administrator** has been designated, you **MUST** submit a letter, signed by the Mayor or Village President, stating the new EDA Administrator’s name and contact information or a Received Date will not be given. Email the letter to: [LocGovTIF@illinoiscomptroller.gov](mailto:LocGovTIF@illinoiscomptroller.gov). Do not include this letter in the upload of EDA Reports.

**SECTION 1**

List each EDA district administered by the municipality, the date it was designated, and (when applicable) the date terminated. The redevelopment project name and date designated **MUST** be completed.

**Helpful Reminder: Save your work.**

**SECTION 2**

Input the EDA name, primary use of area, and component type if the primary use is combination/mixed. Indicate from which section of the Illinois Municipal Code the redevelopment project area is designated.

If any of the responses in Section 2 are “Yes”, the corresponding attachment **MUST** be included at the end of the EDA Report in alphabetical order.

- Attachment B (CEO Certification) **MUST** accompany each EDA Report.
- Attachment C (Legal Counsel Opinion) **MUST** accompany each EDA Report.
- If Attachment I is yes, Attachment J must also be checked yes and attached.
- Attachment M (Intergovernmental Agreements) requires a **LIST** of intergovernmental agreements. **DO NOT** attach the agreements.

**Helpful Reminder: Save your work.**

**SECTION 3.1**

Complete Section 3.1 utilizing the basis of accounting presented in the certified audited financial statements for the EDA district. The information input to Section 3.1 of the EDA Report should match the information contained in the audited financial statements. The fund balance at the beginning of the reporting period and all revenue/receipts information must be entered for the reporting year. All other amounts will be automatically

calculated. Expenditure/cash disbursement totals will be carried over from Section 3.2. Total Amount Designated carries forward from section 3.3.

Input the revenue/cash receipts by source for the current reporting year in Column B. Input the total cumulative revenue/cash receipts for the life of the EDA in Column C.

Cumulative Totals of Revenue/Cash Receipts for life of EDA	=	All prior years Revenue/Cash Receipts	+	Current year Revenue/Cash Receipts
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The column titled ‘**Percent of Total**’ automatically calculates based on each cumulative revenue source divided by the total cumulative revenues.

**Helpful Reminder: Save your work.**

### **SECTION 3.2**

List itemized expenditures from the special tax allocation fund by category of permissible redevelopment cost.

The categories of permissible redevelopment costs are included in Permissible Redevelopment Cost [20 ILCS 620/4.7(3) (1)]. Please address questions on the categorization or permissibility of a particular cost to your municipality’s legal counsel or accountant.

1. Costs of studies, surveys, development of plans and specifications, implementation, and administration.
2. Property assembly costs.
3. Site preparation costs
4. Costs of renovation, rehabilitation, reconstruction, relocation, repair or remodeling of any existing building, improvements and fixtures and payments to developers or other nongovernmental persons.
5. Costs of the construction acquisition and operation.
6. Financing costs.
7. Approved capital costs.
8. Relocation costs.
9. Estimated tax revenues from real property.
10. Costs of job training, advanced vocational or career education.
11. Private financing cost incurred by developers or other nongovernmental persons.
12. Other.

**Helpful Reminder: Save your work.**

### **SECTION 3.3**

#### **1. Description of Debt Obligations**

Does the municipality have any outstanding bonds, notes, or other obligations for this redevelopment project area?

- If NO, move to Question 2.
- If YES, for each bond issue, note, or other obligation include a description and state the amount of the fund balance designated for the subsequent reporting periods.

## 2. Description of Project Costs to be paid

Did the redevelopment project area have any redevelopment project costs during or prior to the reporting period (other than obligations listed above) for projects consistent with the redevelopment plan that remain unpaid?

- If YES, list amount(s) designated, then enter total.

### **Total Amount Designated for Obligations and Total Amount Designated for Project Costs**

Total Amount Designated for Obligations and Total Amount Designated for Project Costs are added together, then subtracted from Fund Balance, End of Reporting Period. If the resulting amount is a surplus, the municipality may be required to disburse the surplus to overlapping taxing districts. This amount carries over to section 3.1 of the EDA Report.

**Helpful Reminder: Save your work.**

### **SECTION 4**

Please complete one full description per property purchased. If needed, additional lines for property may be added to the bottom of the page.

**Helpful Reminder: Save your work.**

### **SECTION 5**

Section 5 seeks information regarding both public and private investments in this redevelopment project area that have been undertaken after November 1, 1999 and are estimated to be undertaken during the year following the current fiscal year reporting. The report calculates the ratio of private to public investment. Please provide the information on a project-by-project basis.

**You must select either OPTION 1 or OPTION 2 for the EDA Report to be considered complete.**

**This section cannot be left blank.**

If **no** projects were undertaken by the municipality, mark Option 1 in the box at the top of the section with an 'X'.

If projects **were** undertaken by the municipality, select Option 2. You are also required to answer 2a; please enter a number based on the undertaken projects.

- If projects were undertaken, enter the project name under each project title number listed directly above the box titled '**Private Investment Undertaken**'.

Section 5 provides Pages 1-3 to accommodate up to twenty-five projects. Page one **MUST** be included with the Report as it is part of the official EDA Report.

✓ <b>NOTE:</b> Pages 2 and 3 of Section 5 are to be included <b><u>only</u></b> if projects are listed.
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**Helpful Reminder: Save your work.**

## **SECTION 6 THROUGH SECTION 8**

Information in Sections 6-8 is not required by law, but may be helpful in evaluating the EDA. Though completion of Sections 6-8 is optional, they must be submitted as part of the EDA Report. Omission of these sections will result in the rejection of the EDA Report.

**Section 8 is the last section of the EDA Report. Save your work upon completion.**

**Completed EDA Reports are to be uploaded as follows:**

### **EXCEL SECTION:**

Section 1

Section 2

Section 3.1

Section 3.2 Consisting of 2 pages

Section 3.3

Section 4

Section 5 \*Pages 2-3 are extra and are to be included **ONLY** if projects are listed on these pages.

Section 6-8

Attachments pertaining to Section 2 must be uploaded after Section 8.

**If you answer YES ON SECTION 2:**

**ATTACHMENTS ARE TO BE UPLOADED IN ALPHABETICAL ORDER AS FOLLOWS:**

- Attachment A: Amendment to redevelopment plan: If applicable.
- Attachment B: Chief Executive Office Certification: **Must be included with report.**
- Attachment C: Legal Counsel Opinion: **Must be included with report.**
- Attachment D: Activities undertaken in furtherance of the objective of plan, if applicable.
- Attachment E: Agreements entered in regard to disposition or redevelopment of property, if applicable.
- Attachment F: Additional information on use of all funds, if applicable.
- Attachment G: EDA advisors/consultants entering into contracts with entities/person receiving payment financed by EDA, if applicable.
- Attachment I: Obligations issued, if applicable.
- Attachment J: Analysis prepared, if applicable.
- Attachment K: Audited Financial Statements (Audit) if cumulative deposits are equal to or greater than \$100,000.
- Attachment L: Auditor's compliance letter certifying compliance of sub-section Q.
- Attachment M: A list of current intergovernmental agreements of the municipality. (Spreadsheet available upon request.)

✓ **NOTE:** Header pages are **not** accepted. Please properly label your attachments.

**\*For instructions on how to upload EDA Reports, refer to the 'TIF Upload Instruction Document'. If the EDA Report is not uploaded per these instructions, the EDA Report will be rejected by the IOC, and the government reporting obligation will be considered outstanding, and may be subject to fines for delinquency.**