

1 AN ACT concerning local government.

2 **Be it enacted by the People of the State of Illinois,**  
3 **represented in the General Assembly:**

4 Section 5. The Governmental Account Audit Act is amended by  
5 changing Sections 2 and 4 as follows:

6 (50 ILCS 310/2) (from Ch. 85, par. 702)

7 Sec. 2. Except as otherwise provided in Section 3, the  
8 governing body of each governmental unit shall cause an audit  
9 of the accounts of the unit to be made by a licensed public  
10 accountant. Such audit shall be made annually and shall cover  
11 the immediately preceding fiscal year of the governmental unit.  
12 The audit shall include all the accounts and funds of the  
13 governmental unit, including the accounts of any officer of the  
14 governmental unit who receives fees or handles funds of the  
15 unit or who spends money of the unit. The audit shall begin as  
16 soon as possible after the close of the last fiscal year to  
17 which it pertains, and shall be completed and the audit report  
18 filed with the Comptroller within 180 days ~~6 months~~ after the  
19 close of such fiscal year unless an extension of time is  
20 granted by the Comptroller in writing. An audit report which  
21 fails to meet the requirements of this Act shall be rejected by  
22 the Comptroller and returned to the governing body of the  
23 governmental unit for corrective action. The licensed public

1 accountant making the audit shall submit not less than 3 copies  
2 of the audit report to the governing body of the governmental  
3 unit being audited.

4 All audits to be filed with the Comptroller under this  
5 Section must be submitted electronically and the Comptroller  
6 must post the audit reports on the Internet no later than 45  
7 days after they are received. If the governmental unit provides  
8 the Comptroller's Office with sufficient evidence that the  
9 audit report cannot be filed electronically, the Comptroller  
10 may waive this requirement. The Comptroller must also post a  
11 list of governmental units that are not in compliance with the  
12 reporting requirements set forth in this Section.

13 Any financial report under this Section shall include the  
14 name of the purchasing agent who oversees all competitively bid  
15 contracts. If there is no purchasing agent, the name of the  
16 person responsible for oversight of all competitively bid  
17 contracts shall be listed.

18 (Source: P.A. 97-932, eff. 8-10-12; 97-1142, eff. 12-28-12.)

19 (50 ILCS 310/4) (from Ch. 85, par. 704)

20 Sec. 4. Overdue report.

21 (a) If the required report for a governmental unit is not  
22 filed with the Comptroller in accordance with Section 2 or  
23 Section 3, whichever is applicable, within 180 days ~~6 months~~  
24 after the close of the fiscal year of the governmental unit,  
25 the Comptroller shall notify the governing body of that unit in

1 writing that the report is due and may also grant a 60 day  
2 extension for the filing of the audit report. If the required  
3 report is not filed within the time specified in such written  
4 notice, the Comptroller shall cause an audit to be made by a  
5 licensed public accountant, and the governmental unit shall pay  
6 to the Comptroller actual compensation and expenses to  
7 reimburse him for the cost of preparing or completing such  
8 report.

9 (b) The Comptroller may decline to order an audit and the  
10 preparation of an audit report (i) if an initial examination of  
11 the books and records of the governmental unit indicates that  
12 the books and records of the governmental unit are inadequate  
13 or unavailable due to the passage of time or the occurrence of  
14 a natural disaster or (ii) if the Comptroller determines that  
15 the cost of an audit would impose an unreasonable financial  
16 burden on the governmental unit.

17 (c) The State Comptroller may grant extensions for  
18 delinquent audits or reports. The Comptroller may charge a  
19 governmental unit a fee for a delinquent audit or report of \$5  
20 per day for the first 15 days past due, \$10 per day for 16  
21 through 30 days past due, \$15 per day for 31 through 45 days  
22 past due, and \$20 per day for the 46th day and every day  
23 thereafter. These amounts may be reduced at the Comptroller's  
24 discretion. All fees collected under this subsection (c) shall  
25 be deposited into the Comptroller's Administrative Fund.

26 (Source: P.A. 97-890, eff. 8-2-12; 97-1142, eff. 12-28-12;

1 98-922, eff. 8-15-14.)

2 Section 10. The Counties Code is amended by changing  
3 Sections 6-31003, 6-31004, and 6-31005 as follows:

4 (55 ILCS 5/6-31003) (from Ch. 34, par. 6-31003)

5 Sec. 6-31003. Annual audits and reports. The county board  
6 of each county shall cause an audit of all of the funds and  
7 accounts of the county to be made annually by an accountant or  
8 accountants chosen by the county board or by an accountant or  
9 accountants retained by the Comptroller, as hereinafter  
10 provided. In addition, each county shall file with the  
11 Comptroller a financial report containing information required  
12 by the Comptroller. Such financial report shall be on a form so  
13 designed by the Comptroller as not to require professional  
14 accounting services for its preparation. All audits and reports  
15 to be filed with the Comptroller under this Section must be  
16 submitted electronically and the Comptroller must post the  
17 audits and reports on the Internet no later than 45 days after  
18 they are received. If the county provides the Comptroller's  
19 Office with sufficient evidence that the audit or report cannot  
20 be filed electronically, the Comptroller may waive this  
21 requirement. The Comptroller must also post a list of counties  
22 that are not in compliance with the reporting requirements set  
23 forth in this Section.

24 Any financial report under this Section shall include the

1 name of the purchasing agent who oversees all competitively bid  
2 contracts. If there is no purchasing agent, the name of the  
3 person responsible for oversight of all competitively bid  
4 contracts shall be listed.

5 The audit shall commence as soon as possible after the  
6 close of each fiscal year and shall be completed within 180  
7 days ~~6 months~~ after the close of such fiscal year, unless an  
8 extension of time is granted by the Comptroller in writing.  
9 Such extension of time shall not exceed 60 days. When the  
10 accountant or accountants have completed the audit a full  
11 report thereof shall be made and not less than 2 copies of each  
12 audit report shall be submitted to the county board. Each audit  
13 report shall be signed by the accountant making the audit and  
14 shall include only financial information, findings and  
15 conclusions that are adequately supported by evidence in the  
16 auditor's working papers to demonstrate or prove, when called  
17 upon, the basis for the matters reported and their correctness  
18 and reasonableness. In connection with this, each county board  
19 shall retain the right of inspection of the auditor's working  
20 papers and shall make them available to the Comptroller, or his  
21 designee, upon request.

22 Within 60 days of receipt of an audit report, each county  
23 board shall file one copy of each audit report and each  
24 financial report with the Comptroller and any comment or  
25 explanation that the county board may desire to make concerning  
26 such audit report may be attached thereto. An audit report

1 which fails to meet the requirements of this Division shall be  
2 rejected by the Comptroller and returned to the county board  
3 for corrective action. One copy of each such report shall be  
4 filed with the county clerk of the county so audited.

5 This Section is a limitation under subsection (i) of  
6 Section 6 of Article VII of the Illinois Constitution on the  
7 concurrent exercise by home rule counties of powers and  
8 functions exercised by the State.

9 (Source: P.A. 97-890, eff. 8-2-12; 97-932, eff. 8-10-12;  
10 97-1142, eff. 12-28-12.)

11 (55 ILCS 5/6-31004) (from Ch. 34, par. 6-31004)

12 Sec. 6-31004. Overdue reports.

13 (a) In the event the required reports for a county are not  
14 filed with the Comptroller in accordance with Section 6-31003  
15 within 180 days ~~6 months~~ after the close of the fiscal year of  
16 the county, the Comptroller shall notify the county board in  
17 writing that the reports are due, and may also grant an  
18 extension of time of up to 60 days for the filing of the  
19 reports. In the event the required reports are not filed within  
20 the time specified in such written notice, the Comptroller  
21 shall cause the audit to be made and the audit report prepared  
22 by an accountant or accountants.

23 (b) The Comptroller may decline to order an audit and the  
24 preparation of an audit report if an initial examination of the  
25 books and records of the governmental unit indicates that the

1 books and records of the governmental unit are inadequate or  
2 unavailable due to the passage of time or the occurrence of a  
3 natural disaster.

4 (c) The State Comptroller may grant extensions for  
5 delinquent audits or reports. The Comptroller may charge a  
6 county a fee for a delinquent audit or report of \$5 per day for  
7 the first 15 days past due, \$10 per day for 16 through 30 days  
8 past due, \$15 per day for 31 through 45 days past due, and \$20  
9 per day for the 46th day and every day thereafter. These  
10 amounts may be reduced at the Comptroller's discretion. All  
11 fees collected under this subsection (c) shall be deposited  
12 into the Comptroller's Administrative Fund.

13 (Source: P.A. 97-890, eff. 8-2-12; 97-1142, eff. 12-28-12;  
14 98-922, eff. 8-15-14.)

15 (55 ILCS 5/6-31005) (from Ch. 34, par. 6-31005)

16 Sec. 6-31005. Funds managed by county officials. In  
17 addition to any other audit required by this Division, the  
18 County Board shall cause an audit to be made of all funds and  
19 accounts under the management or control of a county official  
20 as soon as possible after such official leaves office for any  
21 reason. The audit shall be filed with the county board not  
22 later than 180 days ~~6 months~~ after the official leaves office.  
23 The audit shall be conducted and the audit report shall be  
24 prepared and filed with the Chairman of the County Board by a  
25 person lawfully qualified to practice public accounting as

1 regulated by "An Act to regulate the practice of public  
2 accounting and to repeal certain acts therein named", approved  
3 July 22, 1943 as amended.

4 As used in this Section, "county official" means any  
5 elected county officer or any officer appointed by the county  
6 board who is charged with the management or control of any  
7 county funds; and "audit" means a post facto examination of  
8 books, documents, records, and other evidence relating to the  
9 obligation, receipt, expenditure or use of public funds of the  
10 county, including governmental operations relating to such  
11 obligations, receipt, expenditure or use.

12 (Source: P.A. 86-962.)

13 Section 15. The Illinois Municipal Code is amended by  
14 changing Sections 8-8-3, 8-8-3.5, 8-8-4, 11-74.4-5, and  
15 11-74.6-22 as follows:

16 (65 ILCS 5/8-8-3) (from Ch. 24, par. 8-8-3)

17 Sec. 8-8-3. Audit requirements.

18 (a) The corporate authorities of each municipality coming  
19 under the provisions of this Division 8 shall cause an audit of  
20 the funds and accounts of the municipality to be made by an  
21 accountant or accountants employed by such municipality or by  
22 an accountant or accountants retained by the Comptroller, as  
23 hereinafter provided.

24 (b) The accounts and funds of each municipality having a



1 population of 800 or more or having a bonded debt or owning or  
2 operating any type of public utility shall be audited annually.  
3 The audit herein required shall include all of the accounts and  
4 funds of the municipality. Such audit shall be begun as soon as  
5 possible after the close of the fiscal year, and shall be  
6 completed and the report submitted within 180 days ~~6 months~~  
7 after the close of such fiscal year, unless an extension of  
8 time shall be granted by the Comptroller in writing. The  
9 accountant or accountants making the audit shall submit not  
10 less than 2 copies of the audit report to the corporate  
11 authorities of the municipality being audited. Municipalities  
12 not operating utilities may cause audits of the accounts of  
13 municipalities to be made more often than herein provided, by  
14 an accountant or accountants. The audit report of such audit  
15 when filed with the Comptroller together with an audit report  
16 covering the remainder of the period for which an audit is  
17 required to be filed hereunder shall satisfy the requirements  
18 of this section.

19 (c) Municipalities of less than 800 population which do not  
20 own or operate public utilities and do not have bonded debt,  
21 shall file annually with the Comptroller a financial report  
22 containing information required by the Comptroller. Such  
23 annual financial report shall be on forms devised by the  
24 Comptroller in such manner as to not require professional  
25 accounting services for its preparation.

26 (d) In addition to any audit report required, all

1 municipalities, except municipalities of less than 800  
2 population which do not own or operate public utilities and do  
3 not have bonded debt, shall file annually with the Comptroller  
4 a supplemental report on forms devised and approved by the  
5 Comptroller.

6 (e) Notwithstanding any provision of law to the contrary,  
7 if a municipality (i) has a population of less than 200, (ii)  
8 has bonded debt in the amount of \$50,000 or less, and (iii)  
9 owns or operates a public utility, then the municipality shall  
10 cause an audit of the funds and accounts of the municipality to  
11 be made by an accountant employed by the municipality or  
12 retained by the Comptroller for fiscal year 2011 and every  
13 fourth fiscal year thereafter or until the municipality has a  
14 population of 200 or more, has bonded debt in excess of  
15 \$50,000, or no longer owns or operates a public utility.  
16 Nothing in this subsection shall be construed as limiting the  
17 municipality's duty to file an annual financial report with the  
18 Comptroller or to comply with the filing requirements  
19 concerning the county clerk.

20 (f) All audits and reports to be filed with the Comptroller  
21 under this Section must be submitted electronically and the  
22 Comptroller must post the audits and reports on the Internet no  
23 later than 45 days after they are received. If the municipality  
24 provides the Comptroller's Office with sufficient evidence  
25 that the audit or report cannot be filed electronically, the  
26 Comptroller may waive this requirement. The Comptroller must

1 also post a list of municipalities that are not in compliance  
2 with the reporting requirements set forth in this Section.

3 (g) Subsection (f) of this Section is a limitation under  
4 subsection (i) of Section 6 of Article VII of the Illinois  
5 Constitution on the concurrent exercise by home rule  
6 municipalities of powers and functions exercised by the State.

7 (h) Any financial report under this Section shall include  
8 the name of the purchasing agent who oversees all competitively  
9 bid contracts. If there is no purchasing agent, the name of the  
10 person responsible for oversight of all competitively bid  
11 contracts shall be listed.

12 (Source: P.A. 96-1309, eff. 7-27-10; 97-890, eff. 8-2-12;  
13 97-932, eff. 8-10-12; 97-1142, eff. 12-28-12.)

14 (65 ILCS 5/8-8-3.5)

15 Sec. 8-8-3.5. Tax Increment Financing Report. The reports  
16 filed under subsection (d) of Section 11-74.4-5 of the Tax  
17 Increment Allocation Redevelopment Act and the reports filed  
18 under subsection (d) of Section 11-74.6-22 of the Industrial  
19 Jobs Recovery Law in the Illinois Municipal Code must be  
20 separate from any other annual report filed with the  
21 Comptroller. The Comptroller must, in cooperation with  
22 reporting municipalities, create a format for the reporting of  
23 information described in paragraphs (1.5) and (5) and in  
24 subparagraph (G) of paragraph (7) of subsection (d) of Section  
25 11-74.4-5 of the Tax Increment Allocation Redevelopment Act and

1 the information described in paragraphs (1.5) and (5) and in  
2 subparagraph (G) of paragraph (7) of subsection (d) of Section  
3 11-74.6-22 of the Industrial Jobs Recovery Law that facilitates  
4 consistent reporting among the reporting municipalities. The  
5 Comptroller may allow these reports to be filed electronically  
6 and may display the report, or portions of the report,  
7 electronically via the Internet. All reports filed under this  
8 Section must be made available for examination and copying by  
9 the public at all reasonable times. A Tax Increment Financing  
10 Report must be filed electronically with the Comptroller within  
11 180 days after the close of the municipal fiscal year ~~or as~~  
12 ~~soon thereafter as the audit for the redevelopment project area~~  
13 ~~for that fiscal year becomes available.~~ If the Tax Increment  
14 Finance administrator provides the Comptroller's office with  
15 sufficient evidence that the report is in the process of being  
16 completed by an auditor, the Comptroller may grant an  
17 extension. If the required report is not filed within the time  
18 extended by the Comptroller, the Comptroller shall notify the  
19 corporate authorities of that municipality that the audit  
20 report is past due. The Comptroller may charge a municipality a  
21 fee of \$5 per day for the first 15 days past due, \$10 per day  
22 for 16 through 30 days past due, \$15 per day for 31 through 45  
23 days past due, and \$20 per day for the 46th day and every day  
24 thereafter. These amounts may be reduced at the Comptroller's  
25 discretion. In the event the required audit report is not filed  
26 within 60 days of such notice, the Comptroller shall cause such

1 audit to be made by an accountant or accountants. The  
2 Comptroller may decline to order an audit and the preparation  
3 of an audit report if an initial examination of the books and  
4 records of the municipality indicates that books and records of  
5 the municipality are inadequate or unavailable to support the  
6 preparation of the audit report or the supplemental report due  
7 to the passage of time or the occurrence of a natural disaster.  
8 All fees collected pursuant to this Section shall be deposited  
9 into the Comptroller's Administrative Fund. In the event the  
10 Comptroller causes an audit to be made in accordance with the  
11 requirements of this Section, the municipality shall pay to the  
12 Comptroller reasonable compensation and expenses to reimburse  
13 her for the cost of preparing or completing such report. Moneys  
14 paid to the Comptroller pursuant to the preceding sentence  
15 shall be deposited into the Comptroller's Audit Expense  
16 Revolving Fund.

17 (Source: P.A. 98-497, eff. 8-16-13; 98-922, eff. 8-15-14.)

18 (65 ILCS 5/8-8-4) (from Ch. 24, par. 8-8-4)

19 Sec. 8-8-4. Overdue reports.

20 (a) In the event the required audit report for a  
21 municipality is not filed with the Comptroller in accordance  
22 with Section 8-8-7 within 180 days ~~6 months~~ after the close of  
23 the fiscal year of the municipality, the Comptroller shall  
24 notify the corporate authorities of that municipality in  
25 writing that the audit report is due, and may also grant an

1 extension of time of 60 days, for the filing of the audit  
2 report. In the event the required audit report is not filed  
3 within the time specified in such written notice, the  
4 Comptroller shall cause such audit to be made by an accountant  
5 or accountants. In the event the required annual or  
6 supplemental report for a municipality is not filed within 6  
7 months after the close of the fiscal year of the municipality,  
8 the Comptroller shall notify the corporate authorities of that  
9 municipality in writing that the annual or supplemental report  
10 is due and may grant an extension in time of 60 days for the  
11 filing of such annual or supplemental report.

12 (b) In the event the annual or supplemental report is not  
13 filed within the time extended by the Comptroller, the  
14 Comptroller shall cause such annual or supplemental report to  
15 be prepared or completed and the municipality shall pay to the  
16 Comptroller reasonable compensation and expenses to reimburse  
17 him for the cost of preparing or completing such annual or  
18 supplemental report. Moneys paid to the Comptroller pursuant to  
19 the preceding sentence shall be deposited into the  
20 Comptroller's Audit Expense Revolving Fund.

21 (c) The Comptroller may decline to order an audit or the  
22 completion of the supplemental report if an initial examination  
23 of the books and records of the municipality indicates that  
24 books and records of the municipality are inadequate or  
25 unavailable to support the preparation of the audit report or  
26 the supplemental report due to the passage of time or the

1 occurrence of a natural disaster.

2 (d) The State Comptroller may grant extensions for  
3 delinquent audits or reports. The Comptroller may charge a  
4 municipality a fee for a delinquent audit or report of \$5 per  
5 day for the first 15 days past due, \$10 per day for 16 through  
6 30 days past due, \$15 per day for 31 through 45 days past due,  
7 and \$20 per day for the 46th day and every day thereafter.  
8 These amounts may be reduced at the Comptroller's discretion.  
9 All fees collected under this subsection (d) shall be deposited  
10 into the Comptroller's Administrative Fund.

11 (Source: P.A. 97-890, eff. 8-2-12; 97-1142, eff. 12-28-12;  
12 98-922, eff. 8-15-14.)

13 (65 ILCS 5/11-74.4-5) (from Ch. 24, par. 11-74.4-5)

14 Sec. 11-74.4-5. Public hearing; joint review board.

15 (a) The changes made by this amendatory Act of the 91st  
16 General Assembly do not apply to a municipality that, (i)  
17 before the effective date of this amendatory Act of the 91st  
18 General Assembly, has adopted an ordinance or resolution fixing  
19 a time and place for a public hearing under this Section or  
20 (ii) before July 1, 1999, has adopted an ordinance or  
21 resolution providing for a feasibility study under Section  
22 11-74.4-4.1, but has not yet adopted an ordinance approving  
23 redevelopment plans and redevelopment projects or designating  
24 redevelopment project areas under Section 11-74.4-4, until  
25 after that municipality adopts an ordinance approving

1 redevelopment plans and redevelopment projects or designating  
2 redevelopment project areas under Section 11-74.4-4;  
3 thereafter the changes made by this amendatory Act of the 91st  
4 General Assembly apply to the same extent that they apply to  
5 redevelopment plans and redevelopment projects that were  
6 approved and redevelopment projects that were designated  
7 before the effective date of this amendatory Act of the 91st  
8 General Assembly.

9 Prior to the adoption of an ordinance proposing the  
10 designation of a redevelopment project area, or approving a  
11 redevelopment plan or redevelopment project, the municipality  
12 by its corporate authorities, or as it may determine by any  
13 commission designated under subsection (k) of Section  
14 11-74.4-4 shall adopt an ordinance or resolution fixing a time  
15 and place for public hearing. At least 10 days prior to the  
16 adoption of the ordinance or resolution establishing the time  
17 and place for the public hearing, the municipality shall make  
18 available for public inspection a redevelopment plan or a  
19 separate report that provides in reasonable detail the basis  
20 for the eligibility of the redevelopment project area. The  
21 report along with the name of a person to contact for further  
22 information shall be sent within a reasonable time after the  
23 adoption of such ordinance or resolution to the affected taxing  
24 districts by certified mail. On and after the effective date of  
25 this amendatory Act of the 91st General Assembly, the  
26 municipality shall print in a newspaper of general circulation



1 within the municipality a notice that interested persons may  
2 register with the municipality in order to receive information  
3 on the proposed designation of a redevelopment project area or  
4 the approval of a redevelopment plan. The notice shall state  
5 the place of registration and the operating hours of that  
6 place. The municipality shall have adopted reasonable rules to  
7 implement this registration process under Section 11-74.4-4.2.  
8 The municipality shall provide notice of the availability of  
9 the redevelopment plan and eligibility report, including how to  
10 obtain this information, by mail within a reasonable time after  
11 the adoption of the ordinance or resolution, to all residential  
12 addresses that, after a good faith effort, the municipality  
13 determines are located outside the proposed redevelopment  
14 project area and within 750 feet of the boundaries of the  
15 proposed redevelopment project area. This requirement is  
16 subject to the limitation that in a municipality with a  
17 population of over 100,000, if the total number of residential  
18 addresses outside the proposed redevelopment project area and  
19 within 750 feet of the boundaries of the proposed redevelopment  
20 project area exceeds 750, the municipality shall be required to  
21 provide the notice to only the 750 residential addresses that,  
22 after a good faith effort, the municipality determines are  
23 outside the proposed redevelopment project area and closest to  
24 the boundaries of the proposed redevelopment project area.  
25 Notwithstanding the foregoing, notice given after August 7,  
26 2001 (the effective date of Public Act 92-263) and before the

1 effective date of this amendatory Act of the 92nd General  
2 Assembly to residential addresses within 750 feet of the  
3 boundaries of a proposed redevelopment project area shall be  
4 deemed to have been sufficiently given in compliance with this  
5 Act if given only to residents outside the boundaries of the  
6 proposed redevelopment project area. The notice shall also be  
7 provided by the municipality, regardless of its population, to  
8 those organizations and residents that have registered with the  
9 municipality for that information in accordance with the  
10 registration guidelines established by the municipality under  
11 Section 11-74.4-4.2.

12 At the public hearing any interested person or affected  
13 taxing district may file with the municipal clerk written  
14 objections to and may be heard orally in respect to any issues  
15 embodied in the notice. The municipality shall hear all  
16 protests and objections at the hearing and the hearing may be  
17 adjourned to another date without further notice other than a  
18 motion to be entered upon the minutes fixing the time and place  
19 of the subsequent hearing. At the public hearing or at any time  
20 prior to the adoption by the municipality of an ordinance  
21 approving a redevelopment plan, the municipality may make  
22 changes in the redevelopment plan. Changes which (1) add  
23 additional parcels of property to the proposed redevelopment  
24 project area, (2) substantially affect the general land uses  
25 proposed in the redevelopment plan, (3) substantially change  
26 the nature of or extend the life of the redevelopment project,

1 or (4) increase the number of inhabited residential units to be  
2 displaced from the redevelopment project area, as measured from  
3 the time of creation of the redevelopment project area, to a  
4 total of more than 10, shall be made only after the  
5 municipality gives notice, convenes a joint review board, and  
6 conducts a public hearing pursuant to the procedures set forth  
7 in this Section and in Section 11-74.4-6 of this Act. Changes  
8 which do not (1) add additional parcels of property to the  
9 proposed redevelopment project area, (2) substantially affect  
10 the general land uses proposed in the redevelopment plan, (3)  
11 substantially change the nature of or extend the life of the  
12 redevelopment project, or (4) increase the number of inhabited  
13 residential units to be displaced from the redevelopment  
14 project area, as measured from the time of creation of the  
15 redevelopment project area, to a total of more than 10, may be  
16 made without further hearing, provided that the municipality  
17 shall give notice of any such changes by mail to each affected  
18 taxing district and registrant on the interested parties  
19 registry, provided for under Section 11-74.4-4.2, and by  
20 publication in a newspaper of general circulation within the  
21 affected taxing district. Such notice by mail and by  
22 publication shall each occur not later than 10 days following  
23 the adoption by ordinance of such changes. Hearings with regard  
24 to a redevelopment project area, project or plan may be held  
25 simultaneously.

26 (b) Prior to holding a public hearing to approve or amend a

1 redevelopment plan or to designate or add additional parcels of  
2 property to a redevelopment project area, the municipality  
3 shall convene a joint review board. The board shall consist of  
4 a representative selected by each community college district,  
5 local elementary school district and high school district or  
6 each local community unit school district, park district,  
7 library district, township, fire protection district, and  
8 county that will have the authority to directly levy taxes on  
9 the property within the proposed redevelopment project area at  
10 the time that the proposed redevelopment project area is  
11 approved, a representative selected by the municipality and a  
12 public member. The public member shall first be selected and  
13 then the board's chairperson shall be selected by a majority of  
14 the board members present and voting.

15 For redevelopment project areas with redevelopment plans  
16 or proposed redevelopment plans that would result in the  
17 displacement of residents from 10 or more inhabited residential  
18 units or that include 75 or more inhabited residential units,  
19 the public member shall be a person who resides in the  
20 redevelopment project area. If, as determined by the housing  
21 impact study provided for in paragraph (5) of subsection (n) of  
22 Section 11-74.4-3, or if no housing impact study is required  
23 then based on other reasonable data, the majority of  
24 residential units are occupied by very low, low, or moderate  
25 income households, as defined in Section 3 of the Illinois  
26 Affordable Housing Act, the public member shall be a person who

1 resides in very low, low, or moderate income housing within the  
2 redevelopment project area. Municipalities with fewer than  
3 15,000 residents shall not be required to select a person who  
4 lives in very low, low, or moderate income housing within the  
5 redevelopment project area, provided that the redevelopment  
6 plan or project will not result in displacement of residents  
7 from 10 or more inhabited units, and the municipality so  
8 certifies in the plan. If no person satisfying these  
9 requirements is available or if no qualified person will serve  
10 as the public member, then the joint review board is relieved  
11 of this paragraph's selection requirements for the public  
12 member.

13 Within 90 days of the effective date of this amendatory Act  
14 of the 91st General Assembly, each municipality that designated  
15 a redevelopment project area for which it was not required to  
16 convene a joint review board under this Section shall convene a  
17 joint review board to perform the duties specified under  
18 paragraph (e) of this Section.

19 All board members shall be appointed and the first board  
20 meeting shall be held at least 14 days but not more than 28  
21 days after the mailing of notice by the municipality to the  
22 taxing districts as required by Section 11-74.4-6(c).  
23 Notwithstanding the preceding sentence, a municipality that  
24 adopted either a public hearing resolution or a feasibility  
25 resolution between July 1, 1999 and July 1, 2000 that called  
26 for the meeting of the joint review board within 14 days of

1 notice of public hearing to affected taxing districts is deemed  
2 to be in compliance with the notice, meeting, and public  
3 hearing provisions of the Act. Such notice shall also advise  
4 the taxing bodies represented on the joint review board of the  
5 time and place of the first meeting of the board. Additional  
6 meetings of the board shall be held upon the call of any  
7 member. The municipality seeking designation of the  
8 redevelopment project area shall provide administrative  
9 support to the board.

10 The board shall review (i) the public record, planning  
11 documents and proposed ordinances approving the redevelopment  
12 plan and project and (ii) proposed amendments to the  
13 redevelopment plan or additions of parcels of property to the  
14 redevelopment project area to be adopted by the municipality.  
15 As part of its deliberations, the board may hold additional  
16 hearings on the proposal. A board's recommendation shall be an  
17 advisory, non-binding recommendation. The recommendation shall  
18 be adopted by a majority of those members present and voting.  
19 The recommendations shall be submitted to the municipality  
20 within 30 days after convening of the board. Failure of the  
21 board to submit its report on a timely basis shall not be cause  
22 to delay the public hearing or any other step in the process of  
23 designating or amending the redevelopment project area but  
24 shall be deemed to constitute approval by the joint review  
25 board of the matters before it.

26 The board shall base its recommendation to approve or

1 disapprove the redevelopment plan and the designation of the  
2 redevelopment project area or the amendment of the  
3 redevelopment plan or addition of parcels of property to the  
4 redevelopment project area on the basis of the redevelopment  
5 project area and redevelopment plan satisfying the plan  
6 requirements, the eligibility criteria defined in Section  
7 11-74.4-3, and the objectives of this Act.

8 The board shall issue a written report describing why the  
9 redevelopment plan and project area or the amendment thereof  
10 meets or fails to meet one or more of the objectives of this  
11 Act and both the plan requirements and the eligibility criteria  
12 defined in Section 11-74.4-3. In the event the Board does not  
13 file a report it shall be presumed that these taxing bodies  
14 find the redevelopment project area and redevelopment plan  
15 satisfy the objectives of this Act and the plan requirements  
16 and eligibility criteria.

17 If the board recommends rejection of the matters before it,  
18 the municipality will have 30 days within which to resubmit the  
19 plan or amendment. During this period, the municipality will  
20 meet and confer with the board and attempt to resolve those  
21 issues set forth in the board's written report that led to the  
22 rejection of the plan or amendment.

23 Notwithstanding the resubmission set forth above, the  
24 municipality may commence the scheduled public hearing and  
25 either adjourn the public hearing or continue the public  
26 hearing until a date certain. Prior to continuing any public

1 hearing to a date certain, the municipality shall announce  
2 during the public hearing the time, date, and location for the  
3 reconvening of the public hearing. Any changes to the  
4 redevelopment plan necessary to satisfy the issues set forth in  
5 the joint review board report shall be the subject of a public  
6 hearing before the hearing is adjourned if the changes would  
7 (1) substantially affect the general land uses proposed in the  
8 redevelopment plan, (2) substantially change the nature of or  
9 extend the life of the redevelopment project, or (3) increase  
10 the number of inhabited residential units to be displaced from  
11 the redevelopment project area, as measured from the time of  
12 creation of the redevelopment project area, to a total of more  
13 than 10. Changes to the redevelopment plan necessary to satisfy  
14 the issues set forth in the joint review board report shall not  
15 require any further notice or convening of a joint review board  
16 meeting, except that any changes to the redevelopment plan that  
17 would add additional parcels of property to the proposed  
18 redevelopment project area shall be subject to the notice,  
19 public hearing, and joint review board meeting requirements  
20 established for such changes by subsection (a) of Section  
21 11-74.4-5.

22 In the event that the municipality and the board are unable  
23 to resolve these differences, or in the event that the  
24 resubmitted plan or amendment is rejected by the board, the  
25 municipality may proceed with the plan or amendment, but only  
26 upon a three-fifths vote of the corporate authority responsible



1 for approval of the plan or amendment, excluding positions of  
2 members that are vacant and those members that are ineligible  
3 to vote because of conflicts of interest.

4 (c) After a municipality has by ordinance approved a  
5 redevelopment plan and designated a redevelopment project  
6 area, the plan may be amended and additional properties may be  
7 added to the redevelopment project area only as herein  
8 provided. Amendments which (1) add additional parcels of  
9 property to the proposed redevelopment project area, (2)  
10 substantially affect the general land uses proposed in the  
11 redevelopment plan, (3) substantially change the nature of the  
12 redevelopment project, (4) increase the total estimated  
13 redevelopment project costs set out in the redevelopment plan  
14 by more than 5% after adjustment for inflation from the date  
15 the plan was adopted, (5) add additional redevelopment project  
16 costs to the itemized list of redevelopment project costs set  
17 out in the redevelopment plan, or (6) increase the number of  
18 inhabited residential units to be displaced from the  
19 redevelopment project area, as measured from the time of  
20 creation of the redevelopment project area, to a total of more  
21 than 10, shall be made only after the municipality gives  
22 notice, convenes a joint review board, and conducts a public  
23 hearing pursuant to the procedures set forth in this Section  
24 and in Section 11-74.4-6 of this Act. Changes which do not (1)  
25 add additional parcels of property to the proposed  
26 redevelopment project area, (2) substantially affect the

1 general land uses proposed in the redevelopment plan, (3)  
2 substantially change the nature of the redevelopment project,  
3 (4) increase the total estimated redevelopment project cost set  
4 out in the redevelopment plan by more than 5% after adjustment  
5 for inflation from the date the plan was adopted, (5) add  
6 additional redevelopment project costs to the itemized list of  
7 redevelopment project costs set out in the redevelopment plan,  
8 or (6) increase the number of inhabited residential units to be  
9 displaced from the redevelopment project area, as measured from  
10 the time of creation of the redevelopment project area, to a  
11 total of more than 10, may be made without further public  
12 hearing and related notices and procedures including the  
13 convening of a joint review board as set forth in Section  
14 11-74.4-6 of this Act, provided that the municipality shall  
15 give notice of any such changes by mail to each affected taxing  
16 district and registrant on the interested parties registry,  
17 provided for under Section 11-74.4-4.2, and by publication in a  
18 newspaper of general circulation within the affected taxing  
19 district. Such notice by mail and by publication shall each  
20 occur not later than 10 days following the adoption by  
21 ordinance of such changes.

22 (d) After the effective date of this amendatory Act of the  
23 91st General Assembly, a municipality shall submit in an  
24 electronic format the following information for each  
25 redevelopment project area (i) to the State Comptroller under  
26 Section 8-8-3.5 of the Illinois Municipal Code, subject to any

1 extensions or exemptions provided at the Comptroller's  
2 discretion under that Section, and (ii) to all taxing districts  
3 overlapping the redevelopment project area no later than 180  
4 days after the close of each municipal fiscal year ~~or as soon~~  
5 ~~thereafter as the audited financial statements become~~  
6 ~~available and,~~ in any case, shall be submitted before the  
7 annual meeting of the Joint Review Board to each of the taxing  
8 districts that overlap the redevelopment project area:

9 (1) Any amendments to the redevelopment plan, the  
10 redevelopment project area, or the State Sales Tax  
11 Boundary.

12 (1.5) A list of the redevelopment project areas  
13 administered by the municipality and, if applicable, the  
14 date each redevelopment project area was designated or  
15 terminated by the municipality.

16 (2) Audited financial statements of the special tax  
17 allocation fund once a cumulative total of \$100,000 has  
18 been deposited in the fund.

19 (3) Certification of the Chief Executive Officer of the  
20 municipality that the municipality has complied with all of  
21 the requirements of this Act during the preceding fiscal  
22 year.

23 (4) An opinion of legal counsel that the municipality  
24 is in compliance with this Act.

25 (5) An analysis of the special tax allocation fund  
26 which sets forth:

1 (A) the balance in the special tax allocation fund  
2 at the beginning of the fiscal year;

3 (B) all amounts deposited in the special tax  
4 allocation fund by source;

5 (C) an itemized list of all expenditures from the  
6 special tax allocation fund by category of permissible  
7 redevelopment project cost; and

8 (D) the balance in the special tax allocation fund  
9 at the end of the fiscal year including a breakdown of  
10 that balance by source and a breakdown of that balance  
11 identifying any portion of the balance that is  
12 required, pledged, earmarked, or otherwise designated  
13 for payment of or securing of obligations and  
14 anticipated redevelopment project costs. Any portion  
15 of such ending balance that has not been identified or  
16 is not identified as being required, pledged,  
17 earmarked, or otherwise designated for payment of or  
18 securing of obligations or anticipated redevelopment  
19 projects costs shall be designated as surplus as set  
20 forth in Section 11-74.4-7 hereof.

21 (6) A description of all property purchased by the  
22 municipality within the redevelopment project area  
23 including:

24 (A) Street address.

25 (B) Approximate size or description of property.

26 (C) Purchase price.

1 (D) Seller of property.

2 (7) A statement setting forth all activities  
3 undertaken in furtherance of the objectives of the  
4 redevelopment plan, including:

5 (A) Any project implemented in the preceding  
6 fiscal year.

7 (B) A description of the redevelopment activities  
8 undertaken.

9 (C) A description of any agreements entered into by  
10 the municipality with regard to the disposition or  
11 redevelopment of any property within the redevelopment  
12 project area or the area within the State Sales Tax  
13 Boundary.

14 (D) Additional information on the use of all funds  
15 received under this Division and steps taken by the  
16 municipality to achieve the objectives of the  
17 redevelopment plan.

18 (E) Information regarding contracts that the  
19 municipality's tax increment advisors or consultants  
20 have entered into with entities or persons that have  
21 received, or are receiving, payments financed by tax  
22 increment revenues produced by the same redevelopment  
23 project area.

24 (F) Any reports submitted to the municipality by  
25 the joint review board.

26 (G) A review of public and, to the extent possible,

1 private investment actually undertaken to date after  
2 the effective date of this amendatory Act of the 91st  
3 General Assembly and estimated to be undertaken during  
4 the following year. This review shall, on a  
5 project-by-project basis, set forth the estimated  
6 amounts of public and private investment incurred  
7 after the effective date of this amendatory Act of the  
8 91st General Assembly and provide the ratio of private  
9 investment to public investment to the date of the  
10 report and as estimated to the completion of the  
11 redevelopment project.

12 (8) With regard to any obligations issued by the  
13 municipality:

14 (A) copies of any official statements; and

15 (B) an analysis prepared by financial advisor or  
16 underwriter setting forth: (i) nature and term of  
17 obligation; and (ii) projected debt service including  
18 required reserves and debt coverage.

19 (9) For special tax allocation funds that have  
20 experienced cumulative deposits of incremental tax  
21 revenues of \$100,000 or more, a certified audit report  
22 reviewing compliance with this Act performed by an  
23 independent public accountant certified and licensed by  
24 the authority of the State of Illinois. The financial  
25 portion of the audit must be conducted in accordance with  
26 Standards for Audits of Governmental Organizations,

1 Programs, Activities, and Functions adopted by the  
2 Comptroller General of the United States (1981), as  
3 amended, or the standards specified by Section 8-8-5 of the  
4 Illinois Municipal Auditing Law of the Illinois Municipal  
5 Code. The audit report shall contain a letter from the  
6 independent certified public accountant indicating  
7 compliance or noncompliance with the requirements of  
8 subsection (q) of Section 11-74.4-3. For redevelopment  
9 plans or projects that would result in the displacement of  
10 residents from 10 or more inhabited residential units or  
11 that contain 75 or more inhabited residential units, notice  
12 of the availability of the information, including how to  
13 obtain the report, required in this subsection shall also  
14 be sent by mail to all residents or organizations that  
15 operate in the municipality that register with the  
16 municipality for that information according to  
17 registration procedures adopted under Section 11-74.4-4.2.  
18 All municipalities are subject to this provision.

19 (10) A list of all intergovernmental agreements in  
20 effect during the fiscal year to which the municipality is  
21 a party and an accounting of any moneys transferred or  
22 received by the municipality during that fiscal year  
23 pursuant to those intergovernmental agreements.

24 (d-1) Prior to the effective date of this amendatory Act of  
25 the 91st General Assembly, municipalities with populations of  
26 over 1,000,000 shall, after adoption of a redevelopment plan or

1 project, make available upon request to any taxing district in  
2 which the redevelopment project area is located the following  
3 information:

4 (1) Any amendments to the redevelopment plan, the  
5 redevelopment project area, or the State Sales Tax  
6 Boundary; and

7 (2) In connection with any redevelopment project area  
8 for which the municipality has outstanding obligations  
9 issued to provide for redevelopment project costs pursuant  
10 to Section 11-74.4-7, audited financial statements of the  
11 special tax allocation fund.

12 (e) The joint review board shall meet annually 180 days  
13 after the close of the municipal fiscal year ~~or as soon as the~~  
14 ~~redevelopment project audit for that fiscal year becomes~~  
15 ~~available~~ to review the effectiveness and status of the  
16 redevelopment project area up to that date.

17 (f) (Blank).

18 (g) In the event that a municipality has held a public  
19 hearing under this Section prior to March 14, 1994 (the  
20 effective date of Public Act 88-537), the requirements imposed  
21 by Public Act 88-537 relating to the method of fixing the time  
22 and place for public hearing, the materials and information  
23 required to be made available for public inspection, and the  
24 information required to be sent after adoption of an ordinance  
25 or resolution fixing a time and place for public hearing shall  
26 not be applicable.



1           (h) On and after the effective date of this amendatory Act  
2 of the 96th General Assembly, the State Comptroller must post  
3 on the State Comptroller's official website the information  
4 submitted by a municipality pursuant to subsection (d) of this  
5 Section. The information must be posted no later than 45 days  
6 after the State Comptroller receives the information from the  
7 municipality. The State Comptroller must also post a list of  
8 the municipalities not in compliance with the reporting  
9 requirements set forth in subsection (d) of this Section.

10           (i) No later than 10 years after the corporate authorities  
11 of a municipality adopt an ordinance to establish a  
12 redevelopment project area, the municipality must compile a  
13 status report concerning the redevelopment project area. The  
14 status report must detail without limitation the following: (i)  
15 the amount of revenue generated within the redevelopment  
16 project area, (ii) any expenditures made by the municipality  
17 for the redevelopment project area including without  
18 limitation expenditures from the special tax allocation fund,  
19 (iii) the status of planned activities, goals, and objectives  
20 set forth in the redevelopment plan including details on new or  
21 planned construction within the redevelopment project area,  
22 (iv) the amount of private and public investment within the  
23 redevelopment project area, and (v) any other relevant  
24 evaluation or performance data. Within 30 days after the  
25 municipality compiles the status report, the municipality must  
26 hold at least one public hearing concerning the report. The

1 municipality must provide 20 days' public notice of the  
2 hearing.

3 (j) Beginning in fiscal year 2011 and in each fiscal year  
4 thereafter, a municipality must detail in its annual budget (i)  
5 the revenues generated from redevelopment project areas by  
6 source and (ii) the expenditures made by the municipality for  
7 redevelopment project areas.

8 (Source: P.A. 98-922, eff. 8-15-14.)

9 (65 ILCS 5/11-74.6-22)

10 Sec. 11-74.6-22. Adoption of ordinance; requirements;  
11 changes.

12 (a) Before adoption of an ordinance proposing the  
13 designation of a redevelopment planning area or a redevelopment  
14 project area, or both, or approving a redevelopment plan or  
15 redevelopment project, the municipality or commission  
16 designated pursuant to subsection (1) of Section 11-74.6-15  
17 shall fix by ordinance or resolution a time and place for  
18 public hearing. Prior to the adoption of the ordinance or  
19 resolution establishing the time and place for the public  
20 hearing, the municipality shall make available for public  
21 inspection a redevelopment plan or a report that provides in  
22 sufficient detail, the basis for the eligibility of the  
23 redevelopment project area. The report along with the name of a  
24 person to contact for further information shall be sent to the  
25 affected taxing district by certified mail within a reasonable

1 time following the adoption of the ordinance or resolution  
2 establishing the time and place for the public hearing.

3 At the public hearing any interested person or affected  
4 taxing district may file with the municipal clerk written  
5 objections to the ordinance and may be heard orally on any  
6 issues that are the subject of the hearing. The municipality  
7 shall hear and determine all alternate proposals or bids for  
8 any proposed conveyance, lease, mortgage or other disposition  
9 of land and all protests and objections at the hearing and the  
10 hearing may be adjourned to another date without further notice  
11 other than a motion to be entered upon the minutes fixing the  
12 time and place of the later hearing. At the public hearing or  
13 at any time prior to the adoption by the municipality of an  
14 ordinance approving a redevelopment plan, the municipality may  
15 make changes in the redevelopment plan. Changes which (1) add  
16 additional parcels of property to the proposed redevelopment  
17 project area, (2) substantially affect the general land uses  
18 proposed in the redevelopment plan, or (3) substantially change  
19 the nature of or extend the life of the redevelopment project  
20 shall be made only after the municipality gives notice,  
21 convenes a joint review board, and conducts a public hearing  
22 pursuant to the procedures set forth in this Section and in  
23 Section 11-74.6-25. Changes which do not (1) add additional  
24 parcels of property to the proposed redevelopment project area,  
25 (2) substantially affect the general land uses proposed in the  
26 redevelopment plan, or (3) substantially change the nature of

1 or extend the life of the redevelopment project may be made  
2 without further hearing, provided that the municipality shall  
3 give notice of any such changes by mail to each affected taxing  
4 district and by publication once in a newspaper of general  
5 circulation within the affected taxing district. Such notice by  
6 mail and by publication shall each occur not later than 10 days  
7 following the adoption by ordinance of such changes.

8 (b) Before adoption of an ordinance proposing the  
9 designation of a redevelopment planning area or a redevelopment  
10 project area, or both, or amending the boundaries of an  
11 existing redevelopment project area or redevelopment planning  
12 area, or both, the municipality shall convene a joint review  
13 board to consider the proposal. The board shall consist of a  
14 representative selected by each taxing district that has  
15 authority to levy real property taxes on the property within  
16 the proposed redevelopment project area and that has at least  
17 5% of its total equalized assessed value located within the  
18 proposed redevelopment project area, a representative selected  
19 by the municipality and a public member. The public member and  
20 the board's chairperson shall be selected by a majority of  
21 other board members.

22 All board members shall be appointed and the first board  
23 meeting held within 14 days following the notice by the  
24 municipality to all the taxing districts as required by  
25 subsection (c) of Section 11-74.6-25. The notice shall also  
26 advise the taxing bodies represented on the joint review board

1 of the time and place of the first meeting of the board.  
2 Additional meetings of the board shall be held upon the call of  
3 any 2 members. The municipality seeking designation of the  
4 redevelopment project area may provide administrative support  
5 to the board.

6 The board shall review the public record, planning  
7 documents and proposed ordinances approving the redevelopment  
8 plan and project to be adopted by the municipality. As part of  
9 its deliberations, the board may hold additional hearings on  
10 the proposal. A board's recommendation, if any, shall be a  
11 written recommendation adopted by a majority vote of the board  
12 and submitted to the municipality within 30 days after the  
13 board convenes. A board's recommendation shall be binding upon  
14 the municipality. Failure of the board to submit its  
15 recommendation on a timely basis shall not be cause to delay  
16 the public hearing or the process of establishing or amending  
17 the redevelopment project area. The board's recommendation on  
18 the proposal shall be based upon the area satisfying the  
19 applicable eligibility criteria defined in Section 11-74.6-10  
20 and whether there is a basis for the municipal findings set  
21 forth in the redevelopment plan as required by this Act. If the  
22 board does not file a recommendation it shall be presumed that  
23 the board has found that the redevelopment project area  
24 satisfies the eligibility criteria.

25 (c) After a municipality has by ordinance approved a  
26 redevelopment plan and designated a redevelopment planning

1 area or a redevelopment project area, or both, the plan may be  
2 amended and additional properties may be added to the  
3 redevelopment project area only as herein provided. Amendments  
4 which (1) add additional parcels of property to the proposed  
5 redevelopment project area, (2) substantially affect the  
6 general land uses proposed in the redevelopment plan, (3)  
7 substantially change the nature of the redevelopment project,  
8 (4) increase the total estimated redevelopment project costs  
9 set out in the redevelopment plan by more than 5% after  
10 adjustment for inflation from the date the plan was adopted, or  
11 (5) add additional redevelopment project costs to the itemized  
12 list of redevelopment project costs set out in the  
13 redevelopment plan shall be made only after the municipality  
14 gives notice, convenes a joint review board, and conducts a  
15 public hearing pursuant to the procedures set forth in this  
16 Section and in Section 11-74.6-25. Changes which do not (1) add  
17 additional parcels of property to the proposed redevelopment  
18 project area, (2) substantially affect the general land uses  
19 proposed in the redevelopment plan, (3) substantially change  
20 the nature of the redevelopment project, (4) increase the total  
21 estimated redevelopment project cost set out in the  
22 redevelopment plan by more than 5% after adjustment for  
23 inflation from the date the plan was adopted, or (5) add  
24 additional redevelopment project costs to the itemized list of  
25 redevelopment project costs set out in the redevelopment plan  
26 may be made without further hearing, provided that the

1 municipality shall give notice of any such changes by mail to  
2 each affected taxing district and by publication once in a  
3 newspaper of general circulation within the affected taxing  
4 district. Such notice by mail and by publication shall each  
5 occur not later than 10 days following the adoption by  
6 ordinance of such changes.

7 (d) After the effective date of this amendatory Act of the  
8 91st General Assembly, a municipality shall submit the  
9 following information for each redevelopment project area (i)  
10 to the State Comptroller under Section 8-8-3.5 of the Illinois  
11 Municipal Code, subject to any extensions or exemptions  
12 provided at the Comptroller's discretion under that Section,  
13 and (ii) to all taxing districts overlapping the redevelopment  
14 project area no later than 180 days after the close of each  
15 municipal fiscal year ~~or as soon thereafter as the audited~~  
16 ~~financial statements become available and,~~ in any case, shall  
17 be submitted before the annual meeting of the joint review  
18 board to each of the taxing districts that overlap the  
19 redevelopment project area:

20 (1) Any amendments to the redevelopment plan, or the  
21 redevelopment project area.

22 (1.5) A list of the redevelopment project areas  
23 administered by the municipality and, if applicable, the  
24 date each redevelopment project area was designated or  
25 terminated by the municipality.

26 (2) Audited financial statements of the special tax

1 allocation fund once a cumulative total of \$100,000 of tax  
2 increment revenues has been deposited in the fund.

3 (3) Certification of the Chief Executive Officer of the  
4 municipality that the municipality has complied with all of  
5 the requirements of this Act during the preceding fiscal  
6 year.

7 (4) An opinion of legal counsel that the municipality  
8 is in compliance with this Act.

9 (5) An analysis of the special tax allocation fund  
10 which sets forth:

11 (A) the balance in the special tax allocation fund  
12 at the beginning of the fiscal year;

13 (B) all amounts deposited in the special tax  
14 allocation fund by source;

15 (C) an itemized list of all expenditures from the  
16 special tax allocation fund by category of permissible  
17 redevelopment project cost; and

18 (D) the balance in the special tax allocation fund  
19 at the end of the fiscal year including a breakdown of  
20 that balance by source and a breakdown of that balance  
21 identifying any portion of the balance that is  
22 required, pledged, earmarked, or otherwise designated  
23 for payment of or securing of obligations and  
24 anticipated redevelopment project costs. Any portion  
25 of such ending balance that has not been identified or  
26 is not identified as being required, pledged,



1           earmarked, or otherwise designated for payment of or  
2           securing of obligations or anticipated redevelopment  
3           project costs shall be designated as surplus as set  
4           forth in Section 11-74.6-30 hereof.

5           (6) A description of all property purchased by the  
6           municipality within the redevelopment project area  
7           including:

8                   (A) Street address.

9                   (B) Approximate size or description of property.

10                  (C) Purchase price.

11                  (D) Seller of property.

12           (7) A statement setting forth all activities  
13           undertaken in furtherance of the objectives of the  
14           redevelopment plan, including:

15                   (A) Any project implemented in the preceding  
16           fiscal year.

17                   (B) A description of the redevelopment activities  
18           undertaken.

19                   (C) A description of any agreements entered into by  
20           the municipality with regard to the disposition or  
21           redevelopment of any property within the redevelopment  
22           project area.

23                   (D) Additional information on the use of all funds  
24           received under this Division and steps taken by the  
25           municipality to achieve the objectives of the  
26           redevelopment plan.

1           (E) Information regarding contracts that the  
2           municipality's tax increment advisors or consultants  
3           have entered into with entities or persons that have  
4           received, or are receiving, payments financed by tax  
5           increment revenues produced by the same redevelopment  
6           project area.

7           (F) Any reports submitted to the municipality by  
8           the joint review board.

9           (G) A review of public and, to the extent possible,  
10          private investment actually undertaken to date after  
11          the effective date of this amendatory Act of the 91st  
12          General Assembly and estimated to be undertaken during  
13          the following year. This review shall, on a  
14          project-by-project basis, set forth the estimated  
15          amounts of public and private investment incurred  
16          after the effective date of this amendatory Act of the  
17          91st General Assembly and provide the ratio of private  
18          investment to public investment to the date of the  
19          report and as estimated to the completion of the  
20          redevelopment project.

21          (8) With regard to any obligations issued by the  
22          municipality:

23                (A) copies of any official statements; and

24                (B) an analysis prepared by financial advisor or  
25          underwriter setting forth: (i) nature and term of  
26          obligation; and (ii) projected debt service including

1 required reserves and debt coverage.

2 (9) For special tax allocation funds that have received  
3 cumulative deposits of incremental tax revenues of  
4 \$100,000 or more, a certified audit report reviewing  
5 compliance with this Act performed by an independent public  
6 accountant certified and licensed by the authority of the  
7 State of Illinois. The financial portion of the audit must  
8 be conducted in accordance with Standards for Audits of  
9 Governmental Organizations, Programs, Activities, and  
10 Functions adopted by the Comptroller General of the United  
11 States (1981), as amended, or the standards specified by  
12 Section 8-8-5 of the Illinois Municipal Auditing Law of the  
13 Illinois Municipal Code. The audit report shall contain a  
14 letter from the independent certified public accountant  
15 indicating compliance or noncompliance with the  
16 requirements of subsection (o) of Section 11-74.6-10.

17 (e) The joint review board shall meet annually 180 days  
18 after the close of the municipal fiscal year ~~or as soon as the~~  
19 ~~redevelopment project audit for that fiscal year becomes~~  
20 ~~available~~ to review the effectiveness and status of the  
21 redevelopment project area up to that date.

22 (Source: P.A. 97-146, eff. 1-1-12; 98-922, eff. 8-15-14.)

23 Section 99. Effective date. This Act takes effect upon  
24 becoming law.