



# the dispatch

members' update from the Illinois Government Finance Officers Association

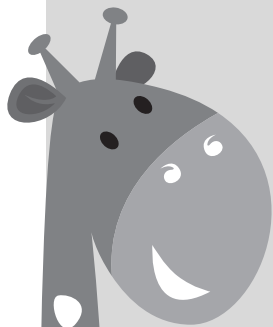


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## TARC white paper released

*IGFOA's Technical Accounting Review Committee has issued a white paper for governments dealing with how to implement GASB Statement 61*

**The Governmental Accounting Standards Board (GASB) issued Statement 61 in November 2010 in order to improve financial reporting, specifically as it relates to defining the governmental financial reporting entity.** While much authoritative guidance has been issued over the years regarding defining the financial reporting entity, Statement 61 specifically updates prior GASB statements on this topic, especially Statement 14 issued in 1991 and Statement 39 in 2002. Statement 61 is effective for fiscal years ending June 30, 2013 and after.

To provide guidance and assistance to local governments in Illinois which are dealing with questions of how to properly implement this statement, IGFOA's Technical Accounting

Review Committee has issued a white paper on this Statement. The white paper is available at IGFOA's website.

### Defining the reporting entity

Most governments in Illinois are required to file audited financial statements with regulatory agencies. Determining what agencies, departments, funds or other organizations should be included in those audited financial statements is what is known as "defining the reporting entity."

Defining the reporting entity is ultimately a top-down decision and starts with the primary government. The primary government includes all funds, organizations, agencies and departments that are not legally separate from the primary government. Other related organizations

for which the primary government is financially accountable or are related to the primary government are considered to be potential component units which should be evaluated under Statement 61 for inclusion in the primary government's financial statements.

### Financial accountability

Defining the reporting entity stems from the notion of financial accountability. Under previous standards, a primary government was financially accountable for other legally separate organizations if (1) its officials appointed a voting majority of the organization's body and (2) it was able to impose its will, or had the potential to provide financial benefits or burdens to the primary government such as an entitlement to

*continued next page*

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# TARC white paper released

*Continued from front*

the organization's resources, had an obligation to finance deficits or provide financial support, or was obligated in some manner for the debt of the organization. Other organizations were included as component units because of their fiscal dependency on the primary government. Fiscal dependency exists when the organization is unable to adopt its budget, levy taxes, set rates or charges or issue bonded debt without approval by the primary government.

## Administrative support of entities does not constitute a benefit/burden

Under GASB 61, organizations previously considered to be a component unit by meeting the fiscal dependency criterion now must also demonstrate a financial benefit or burden. It is important to note that administrative support between entities does not constitute a benefit/burden. Also, administrative or ministerial approval of one of the requirements of

fiscal dependency without the ability to substantively change it does not meet the fiscal dependency criteria.

Under the new standards, many village libraries with separately elected boards that were previously reported as a component unit of the village will no longer be reported as such, whereas city libraries with a board appointed by the mayor/council will meet both the fiscal dependency and financial benefit/burden criteria. Special exceptions or other situations apply and each potential component unit should be evaluated against the requirements of Statement 61.

This statement also clarifies that organizations for which the primary government is not financially accountable should be reported as component units based on the nature and significance of their relationship with the primary government. Organizations that raise or hold economic resources for the direct benefit of the primary government such as foundations or clubs should be reported as a component unit.

Other changes with 61 include situations where certain organizations that were blended with the primary government now must be reported as discretely presented. Statement 61 will also have a significant impact on forest preserve districts and other organizations. Governments no longer reported as component units likely will need to file their own AFR with the State, and a separate Treasurer's Report, if not separately filed already.

—*Bill Hannah, IGFOA TARC Chairman*

## Meet the new TARC Chair: Bill Hannah, Finance Director Village of North Aurora

Bill Hannah has worked in the field of government finance for almost 19 years. He has served as Finance Director for the Village of North Aurora since 2005. Previously, he was with the City of Wheaton for four years, and the Village of Barrington for seven years for in various government finance capacities.

Bill graduated from Northern Illinois University in De Kalb in 1996 with a Masters in Public Administration. He graduated from Illinois Benedictine College in 1994 with a major in Business Economics.

Bill has also earned the Certified Public Finance Officer (CPFO) designation from the GFOA of the United States and Canada.

Bill served as a budget reviewer for GFOA's Distinguished Budget Presentation Award Panel for 15 years. He served on the Citizens Finance Advisors Board of the St. Charles School District for seven years.

### Many thanks...

to Melissa Gallagher, City of Rolling Meadows for her service as TARC Chairperson. Melissa led the committee's work through numerous changes to GASB Standards and is a strong advocate for providing feedback to GASB on the practicality of new standards, along with helping members understanding the implementation challenges of new standards. Thank you!

## Volunteer Focus: Bill Hannah

*Q & A with TARC Chair Bill Hannah*

### 1. What motivated you to join IGFOA?

I wanted to expand my knowledge base and learn more about local government finance in Illinois – not only through seminars but by networking with my peers and volunteering on various committees. It's been a great resource over the last 17 years.

### 2. What drew you to become involved with TARC?

TARC looked like a great way to participate in discussions about not only how to best implement the latest GASB pronouncements, but to discuss and provide input to the GASB while they are being developed.

### 3. How has your involvement in IGFOA benefitted your government?

IGFOA has been a great resource as the challenges and opportunities in government finance have

increased over the years. It has enabled me to find answers or possible solutions to complex problems and identify resources in the association not just from peers but from associate members as well that can help.

### 4. What are you looking forward to accomplishing this year as TARC Chair?

TARC's goals this year are to continue to provide awareness to IGFOA members of upcoming GASB Standards and guidance on how to implement them. There are some significant new pronouncements required to be implemented over the next couple of years that will require significant advance preparation. The current members of TARC are a talented and experienced group, and TARC is fortunate that they are willing to devote their time and effort to the Committee.

# Many thanks!

Many thanks to TARC Volunteers who worked on the White Paper on GASB Statement 61 and Recommended Practices for Implementing GASB Statement Nos. 67 and 68 for IGFOA Members:

## **GASB 61 White Paper**

Melissa Gallagher, City of Rolling Meadows  
Christina Coyle, Village of Glen Ellyn  
Fred Lantz, Sikich LLP  
Bill Hannah, Village of North Aurora  
James Bernier, McHenry County

## **GASB 67/68 Recommended Practices**

Brian Caputo, City of Aurora  
Tim Sharp, Actuary  
Terese Krafcheck, MB Financial  
Melissa Gallagher, City of Rolling Meadows  
Christina Coyle, Village of Glen Ellyn  
Fred Lantz, Sikich LLP  
Bill Hannah, Village of North Aurora  
Jim Egeberg, PACE  
Jason Coyle, Baker Tilly  
Jim Splitt, IMRF  
Jamie Wilkey, Lauterbach and Amen LLP  
Sherry Lauterbach, Lauterbach and Amen LLP

These IGFOA resource papers can be found at [http://www.igfoa.org/TARC\\_update.html](http://www.igfoa.org/TARC_update.html)

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### **August 7, 2014: Hot Topics in Illinois Government Finance**

### **September 4, 2014: Productivity Tips for using Microsoft Office in the Finance Department**

### **October 2, 2014: Best Online Practices to Prevent External Fraud**

### **November 6, 2014: Records Retention and FOIA**

### **December 4, 2014: Hot Topics in Illinois Government Finance**

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# Business districts in Illinois

by Julie Kelly, Associate, Chapman and Cutler LLP



**Chapman and Cutler LLC is an IGFOA Sustaining Partner for 2014. The opportunity to present this educational article is a benefit of the IGFOA Partner Program.**

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## I. What is a business district?

A business district is a contiguous area within an Illinois city or village that has, among other powers, the authority to levy certain taxes in addition to any other tax that the city or village is authorized to levy. If a municipality establishes a business district pursuant to the process set forth in the Business District Development and Redevelopment Law (the "Business District Law") of the Illinois Municipal Code and makes a formal determination that the business district is in a "blighted" area, then the municipality has the power to impose a retailers' occupation tax and a service occupation tax (collectively, the "Sales Taxes") in the business district, as well as the power to impose a hotel operator's occupation tax (the "Hotel Taxes") in the business district. The municipality can impose these Sales Taxes and Hotel Taxes in an amount up to 1% of gross receipts, imposed only in 0.25% increments, for up to 23 years from the date of passage of the ordinance imposing the Sales Taxes or Hotel Taxes. However, the municipality is not free to spend the revenue from these Sales Taxes and Hotel Taxes on any municipal purpose. Rather, the municipality is only authorized to spend this revenue on "business district project costs" that are set forth in the municipality's business district plan, and are authorized by the Business District Law, or to pay debt service on bonds that were issued for these business district project costs. A municipality can only impose the Sales Taxes or Hotel Taxes within a business district if the municipality determines by ordinance that the business district is in a "blighted" area. Pursuant to the Business District Law, a "blighted area" is an:

"area which, by reason of the predominance of defective, non-existent, or inadequate street layout, unsanitary or unsafe conditions, deterioration of site improvements, improper subdivision or obsolete platting, or the existence of conditions which endanger life or property by fire or other causes, or any combination of these factors, retards the provision of housing accommodations or constitutes an economic or social liability, an economic underutilization of the area, or a menace to the public health, safety, morals or welfare."

Once a municipality finds, by ordinance, that a business district is in a blighted area, a presumption then exists that the municipality's findings of blight are valid, and any challenger to a finding of blight would need to overcome this presumption by clear and convincing evidence. Thus, business districts can be an effective and useful tool for Illinois municipalities to develop or redevelop underperforming areas, with a self-sustaining source of funds.

In addition to the authority to impose the Sales Taxes and the Hotel Taxes, the Business District Law gives municipalities with business districts certain other powers. The municipality can enter into all contracts necessary to further the business district plan, can purchase, donate, lease, sell, or clear by demolition or removal any land or other real or personal property within the business district, and can acquire property by eminent domain. The municipality can also construct or repair public streets, buildings or utilities within the business district, and can renovate, rehabilitate, reconstruct, relocate, repair or remodel any existing buildings or structures in the business district. Additionally, the municipality can collect fees, rents and charges for use of any property owned or leased by the municipality within the business district, and can apply for and accept grants, guarantees or donations of property or labor or other items of value for use in connection with a business district project.

## II. How do we create a business district?

An Illinois city or village does not need to hold a referendum in order to create a business district under the Business District Law. However, the city or village must comply with a set of statutory procedures. Generally, the timeline to create a business district is as follows: 1) create a proposed business district plan; 2) adopt an ordinance proposing to approve said business district plan and approving the designation of the business district and setting a time and place for a public hearing; 3) comply with certain publication requirements notifying the public of said hearing; 4) hold the public hearing; and 5) adopt an ordinance approving the business district plan, designating the business district, and, if the municipality plans on imposing the Sales Taxes or Hotel Taxes, finding that the business district is in a blighted area.

### 1. The Business District Plan

The business district plan is the plan that the municipality creates (often with the assistance of an outside third party or consultant) that sets forth:

- the boundaries of the business district, including a map;
- a general description of each project the municipality plans to undertake in the business district, including locations of each project and descriptions of any developers, users, or tenants within the business district;
- the name of the proposed business district;
- the estimated business district project costs;
- the anticipated source of payment for the project costs;
- the anticipated type and terms of any bonds or other obligations to be issued; and
- the rate of any proposed Sales Taxes or Hotel Taxes to be imposed, and the length of time said Sales Taxes and Hotel Taxes are to be imposed.

A municipality can change its business district plan (either before or after the adoption of the ordinance approving the business district plan), but the procedural requirements vary depending on the type of change. The municipality can make changes to the business district plan by only adopting an ordinance and publishing the changes in a newspaper of general circulation if the changes do not (i) alter the business district boundaries; (ii) substantially affect the general land uses in the business district plan; (iii) substantially change the nature of any business district project; (iv) change the description of any proposed developer, user or tenant in the business district; (v) increase the total business district project costs by more than 5%; (vi) add additional business district costs to the itemized list of business district costs in the business district plan; or (vii) impose or increase the rate of any Sales Taxes or Hotel Taxes. However, if the municipality wants to change the business district plan in any manner set forth in items (i) through (vii), above, the municipality may only do so if it complies with all of the same procedural and ordinance requirements (proposing ordinance, publication of notice, public hearing, and amending ordinance) that are required for the initial establishment of the business district.

## **2. Proposing Ordinance**

After the business district plan is created, the municipality must adopt an ordinance that proposes to approve the business district plan, proposes to designate the business district, and fixes the time and place for a public hearing on the proposal to approve the business district plan and designate the business district.

## **3. Publication Requirements**

After the time, date and location for the public hearing are set by the proposing ordinance, the municipality must publish notice of the public hearing at least twice in a newspaper of general circulation within the municipality. The first publication must be not more than 30 days nor less than 10 days before the public hearing. The published notice must contain the following information: (i) time and place of the public hearing; (ii) the boundaries of the business district by legal description and, if possible, by street location; (iii) notification that all interested persons will be given an opportunity to be heard at the public hearing; (iv) a description of the business district plan; (v) the rate of any Sales Taxes or Hotel Taxes to be imposed; (vi) an invitation for anyone to submit alternate proposals or bids for any proposed conveyance, lease, mortgage, or any other disposition by the municipality within the business district; and (vii) any other matters the municipality deems appropriate.

## **4. Public Hearing**

The public hearing on the proposed business district is the community's opportunity to discuss any questions or concerns regarding the business district. At the public hearing, anyone may file a written objection with the city or village clerk, and then may be heard orally regarding any of the topics included

in the notice about the business district. The municipality must also hear and determine all alternate proposals or bids for any proposed conveyance, lease, mortgage, or any other disposition by the municipality within the business district, and hear all protests and objections. The municipality may, however, set reasonable rules regarding the length of time that members of the general public may speak. This public hearing can then be either finally adjourned, or adjourned to another date for continuation. If the public hearing is adjourned to another date, there are no further notice or publication requirements regarding the date that the hearing is adjourned to.

## **5. Approving Ordinance**

Within 90 days of the final adjournment of the public hearing, the municipality may then adopt an ordinance approving the business district plan and designating the business district. This ordinance must contain: (i) findings that "the business district on the whole has not been subject to growth and development through investment by private enterprises and would not reasonably be anticipated to be developed or redeveloped without the adoption of the business district plan," (ii) the business district boundaries by legal description and, where possible, by street location and (iii) a finding that the business district plan conforms to the comprehensive plan for the municipality's development as a whole (or, if the municipality has a population of 100,000 or more, a finding that the business district either conforms to the strategic economic development or redevelopment plan of the designated planning authority or the municipality, or includes land uses that have been approved by the planning commission of the municipality). Additionally, if the municipality plans to impose the Sales Taxes or Hotel Taxes, then this approving ordinance must contain a specific finding that the business district qualifies as a blighted area under the Business District Law (and as set forth in Section I, above). Upon the adoption of this approving ordinance, the business district is created.

## **III. On what can we spend our business district money?**

### **1. The Sales Taxes and Hotel Taxes**

Once a municipality has established a business district and made a finding by ordinance that the business district is in a blighted area, the municipality then has the authority to impose, by ordinance, the Sales Taxes and the Hotel Taxes. The Sales Taxes are comprised of two different types of taxes: "Business District Retailers' Occupation Tax" (the "ROT") and the "Business District Service Occupation Tax" (the "SOT"). The ROT is a tax on all businesses selling tangible personal property at retail in the business district (excepting tangible personal property titled or registered with the State of Illinois, i.e. automobiles, etc., and excepting certain food consumed off the sale premises and certain medical supplies, all as set forth in the Business District

## **About the author**

Julie Kelly is an associate in the Public Finance Department of Chapman and Cutler LLP.

She participated in the firm's summer associate program in 2004, and joined the firm in 2005.

Julie's practice focuses on acting as bond counsel for governmental use financings. She has extensive experience in the area of financings for cities, village, counties, park districts, school districts, and various other units of local government, and is a frequent presenter on Illinois public finance topics.

Julie is a graduate of Northwestern University School of Law and has an undergraduate degree in finance from the University of Notre Dame.

# Business districts in Illinois

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Law). If an municipality imposes the ROT, then the SOT is also imposed on all persons engaged in the businesses of making sales of service, who, as an incident to those sales of service, transfer tangible personal property within the business district, either in the form of tangible personal property or real estate. The ROT and the SOT imposed in a business district must be imposed at the same rate. The Sales Taxes in the business district are collected by the Department of Revenue of the State of Illinois (the "Department"), and distributed to the municipality in the same manner as all other sales taxes within the municipality. The ordinance imposing the Sales Taxes must be filed with the Department either on or before the first day of April (whereby the Department will proceed to administer the tax on the following July 1), or on before the first day of October (whereby the Department will proceed to administer the tax on the following January 1). Any ordinance discontinuing or affecting the rate of the Sales Taxes must be filed with the Department in the same manner. A municipality may also impose the Hotel Taxes, which is an occupation tax upon all persons in the business district in the business of renting, leasing or letting rooms in a hotel, as defined in the Hotel Operators' Occupation Tax Act. The Hotel Taxes (unlike the Sales Taxes) are to be collected and enforced directly by the municipality. Both the Sales Taxes and the Hotel Taxes may be imposed in an amount not to exceed 1% of gross receipts, which taxes must be imposed in 0.25% increments. The Sales Taxes or Hotel Taxes, can be imposed for up to 23 years following the date of adoption of the ordinance imposing said taxes.

The municipality must deposit all proceeds of the Sales Taxes and the Hotel Taxes into a special fund established by the municipality and entitled the "[Name of] Business District Tax Allocation Fund" (the "Tax Allocation Fund"). All proceeds in the Tax Allocation Fund must be used only for paying or reimbursing business district project costs or bonds or other obligations incurred to pay business district project costs.

## **2. Business District Project Costs**

Business District Sales Taxes and Hotel taxes must be used for business district purposes. These business district purposes are defined as the "business district project costs" under the Business District Law, and are set forth as follows:

(1) costs of studies, surveys, development of plans and specifications, implementation and administration of a business district plan, and personnel and professional service costs including architectural, engineering, legal, marketing, financial, planning, or other professional services, provided that no charges for professional services may be based on a percentage of tax revenues received by the municipality;

(2) property assembly costs, including but not limited to, acquisition of land and other real or personal property or rights or interests therein, and specifically including payments to developers or other nongovernmental persons as reimbursement for property assembly costs incurred by that developer or other nongovernmental person;

(3) site preparation costs, including but not limited to clearance, demolition or removal of any existing buildings, structures, fixtures, utilities, and improvements and clearing and grading of land;

(4) costs of installation, repair, construction, reconstruction, extension, or relocation of public streets, public utilities, and other public site improvements within or without the business district which are essential to the preparation of the business district for use in accordance with the business district plan, and specifically including payments to developers or other nongovernmental persons as reimbursement for site preparation costs incurred by the developer or nongovernmental person;

(5) costs of renovation, rehabilitation, reconstruction, relocation, repair, or remodeling of any existing buildings, improvements, and fixtures within the business district, and specifically including payments to developers or other nongovernmental persons as reimbursement for costs incurred by those developers or nongovernmental persons;

(6) costs of installation or construction within the business district of buildings, structures, works, streets, improvements, equipment, utilities, or fixtures, and specifically including payments to developers or other nongovernmental persons as reimbursements for such costs incurred by such developer or nongovernmental person;

(7) financing costs, including but not limited to all necessary and incidental expenses related to the issuance of obligations, payment of any interest on any obligations issued under this Law that accrues during the estimated period of construction of any development or redevelopment project for which those obligations are issued and for not exceeding 36 months thereafter, and any reasonable reserves related to the issuance of those obligations; and

(8) relocation costs to the extent that a municipality determines that relocation costs shall be paid or is required to make payment of relocation costs by federal or State law.

## **IV. Can we issue bonds for business district purposes?**

A city or village may issue bonds or other obligations to provide for the payment or reimbursement of business district project costs within a business district (the “Business District Bonds”). Business District Bonds can be secured by the Sales Taxes and/or the Hotel Taxes, and the municipality may further secure these obligations with a pledge of (i) revenues from a business district project, (ii) any taxes levied on property in the municipality, including special service area taxes, (iii) the full faith and credit of the municipality, (vi) a mortgage on any part of the business district project, or (v) any other taxes or anticipated receipts of the municipality. Business District Bonds must mature by the earlier of (i) 20 years after the date of issue or (ii) the dissolution date of the business district. Any non-home rule municipality that issues Business District Bonds or alternate revenue bonds secured by proceeds of the Sales Taxes or Hotel Taxes (further described below) must also comply with all hearing and notice requirements set forth in the Bond Issue Notification Act of the State of Illinois.

### **1. Non-Tax Capped Municipalities**

Generally, a municipality that is not subject to a tax cap pursuant to the Property Tax Extension Limitation Law of the State of Illinois (“PTELL”) may choose to issue Business District Bonds that are secured by the full faith and credit of the municipality, or by ad valorem property taxes authorized by the Business District Law, provided that the municipality must first go through an ordinance adoption, publication, and petition process (commonly referred to as a “back door referendum”). This back door referendum process is not required for municipalities that are issuing bonds or pledging ad valorem taxes levied pursuant to the municipality’s home rule powers (pursuant to Section 6 of Article VII of the Illinois Constitution), or are pledging taxes which are authorized by the Special Service Area Tax Law. For municipalities that are required to undergo the back door referendum process, the first step is to adopt an ordinance authorizing the issuance of the Business District Bonds, and/or pledging the above-described taxes. Within ten days of adopting this authorizing ordinance, the municipality must publish the ordinance in a newspaper of general circulation in the municipality, and this published ordinance must be accompanied by a notice that indicates that if residents numbering at least 15% of the number of electors voting for the mayor or president at the last general election sign a petition and file it with the municipal clerk within 21 days after the publication date, then the question(s) of whether to issue these Business District Bonds, or

pledge the full faith and credit of the municipality, or pledge the ad valorem property taxes of the municipality, will be voted on at a regularly scheduled election. This notice must specifically indicate the number of signatures required for a successful petition (equal to 15% of the electors voting for the president or mayor at the last general election), the date by which the petition must be filed (within 21 days of publication), and the date of the election on which the question would be put before the voters. If, after the completion of the 21-day petition period, the municipal clerk has not received a valid petition with the requisite number of signatures, then the municipality is authorized to issue the Business District Bonds as set forth in the authorizing ordinance. If, however, a successful petition is submitted to the municipal clerk during the 21-day petition period, then the municipality must submit the question of whether to issue said Business District Bonds to the voters of the municipality at the next scheduled election. No bonds or other obligations issued pursuant to the Business District Law are included as indebtedness for purposes of any statutory debt limit.

### **2. Tax-Capped Municipalities**

A municipality that is subject to a tax cap pursuant to PTELL may not issue Business District Bonds that are secured by the full faith and credit of the municipality. However, one financing option that is available to tax-capped cities and villages is to issue alternate revenue bonds (“Alternate Revenue Bonds”) as set forth in Section 15 of the Local Government Debt Reform Act of the State of Illinois, and to pledge the payment of the Sales Taxes or Hotel Taxes to the payment of these Alternate Revenue Bonds. Procedurally, the municipality would be required to undergo a back door referendum that is very similar to that described in paragraph 1., at left, and is set forth in its entirety in the Local Government Debt Reform Act.

## **V. Is a business district right for our municipality?**

Before establishing a business district, a municipality should determine whether it is the appropriate financing mechanism for that particular city or village. There are many benefits to forming a business district, such as the relatively short time frame required to create the business district, the flexible project costs that can be provided for within a business district and the bonding authority provided for in the Business District Law. However, a municipality should weigh these benefits against certain possible drawbacks of a business district, such as businesses within the business district being resistant to the higher sales taxes (which may drive away sales), businesses outside of the business district disfavoring the perceived benefits being granted to the businesses in the business district, or any other financial or political concerns relevant to each individual municipality.

## **References**

- 30 ILCS 350/15.
- 30 ILCS 352.
- 35 ILCS 200/18.
- 65 ILCS 5/11-74.3.
- Board of Education, Pleasantdale School District No. 107 v. Village of Burr Ridge*, 341 Ill.App.3d (2003).
- Geisler v. City of Wood River*, 383 Ill.App.3d 828 (2008).
- Reed-Custer Community Unit School District No. 255-U v. City of Wilmington*, 253 Ill.App.3d 503 (1993).



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**9:00 a.m. – noon: Internal Controls**  
*Speakers: Mary O'Connor, ASA, Partner, Valuation & Dispute Advisory Services, Sikich LLP; Carla Paschal and Anthony Cervini, Sikich LLP*  
Discussion of the key elements of the internal control framework and how to best implement a program in the public sector. The role of management, the governing body and external auditors will also be covered.

**Register and find more details and the Cancellation Policy at [www.igfoa.org](http://www.igfoa.org)**



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**1:15 – 4:00 pm: Could Your Organization be a Victim of Fraud? Recent Internal & External Fraud Schemes, Prevention Tips, and the Importance of a Fraud Incident Management Plan**  
*Speakers: Brad Warren, Vice President, Fraud Administration Manager, First Midwest Bank; Mary O'Connor, ASA, Partner, Valuation & Dispute Advisory Services, Sikich LLP*

Exploration of the latest check, electronic payment and internal fraud schemes, as well as provide recommendations and solutions to assist in combating fraud. In addition, the session will offer details regarding the investigation of an incident, and discuss the importance of planning ahead and developing a Fraud Incident Management Plan that is customized to your organization.