

**JOINT REVIEW BOARD MEETING
DOWNTOWN TAX INCREMENT FINANCE DISTRICT
THURSDAY, SEPTEMBER 14, 2023 – 2:02 P.M.
475 MAIN STREET, WEST CHICAGO, ILLINOIS
COUNCIL CHAMBERS**

AGENDA

- 1. Call to Order**
- 2. Roll Call**
- 3. Approval of July 5, 2023 Minutes**
- 4. Review of FY 2022 Annual TIF Report**
- 5. Public Comment**
- 6. Adjournment**

MINUTES

JOINT REVIEW BOARD MEETING DOWNTOWN TAX INCREMENT FINANCE DISTRICT

Wednesday, July 5, 2023
West Chicago City Hall, Council Chambers

1. Call to Order.

Michael Guttman called the meeting to order at 2:39 P.M.

2. Roll Call and Establishment of a Quorum.

Roll call found in attendance: Karen Apostoli of West Chicago Elementary School District 33, Dan Oberg of West Chicago School District 94, Gina Radun of West Chicago Park District, Patrick Tanner of West Chicago Fire Protection District, Benjamin Weseloh of West Chicago Public Library District, Vince Malina of Rite-Way Automotive (Public Member), and Michael Guttman of City of West Chicago.

Others in attendance included: Tim Reinbold of Warrenville Park District, Tom Dabareiner and Kelley Chrise both of City of West Chicago.

3. Approval of November 30, 2022 Minutes.

A motion was made by the West Chicago Public Library District and seconded by the West Chicago Fire Protection District to approve the minutes from the November 30, 2022 Joint Review Board meeting. The motion was approved unanimously via voice vote.

4. Review of FY 2021 Annual TIF Report.

Kelley Chrise reiterated that the Downtown TIF District was terminated as of December 31, 2021 but the overview is for FY 2021 and will continue meeting and reporting until the fund balance is \$0. The beginning FY 2021 TIF fund balance was \$1,191,714. There were limited special events again due to the pandemic but the City was able to host Food Fest and Frosty Fest. There were three Façade Grants awarded during 2021 and three projects completed and reimbursed during the reporting period. Typical expenses included City Museum Management services as well as property taxes for properties owned by the City that were being leased. The fund also saw expenses for the TIF consultant assistance with evaluating the downtown projects including the townhouse development and the mixed-use development proposed by Scannell. In

Joint Review Board Meeting Minutes
July 5, 2023

its final reimbursement, the fund transferred the remaining balance owed to the Public Benefit Fund in 2021, among other fund transfers. The ending fund balance was \$892,750.

Ms. Chrisse explained that there are some upcoming expenses that will be paid out in future years via the General Fund, which include six Façade Grants and a Retail & Restaurant Grant.

As part of the TIF close out process, Mr. Guttman explained that the surplus distribution was sent to the County Clerk but have not yet been paid out to the applicable taxing bodies.

5. Public Comment.

None.

6. Adjournment.

The West Chicago Library District made a motion to adjourn, which was seconded by the West Chicago Fire Protection District. The motion carried unanimously via voice vote and the meeting adjourned at 2:44pm.

FY 2022
ANNUAL TAX INCREMENT FINANCE
REPORT



SUSANA A. MENDOZA
 ILLINOIS STATE COMPTROLLER

Name of Municipality: City of West Chicago Reporting Fiscal Year: 2022
 County: DuPage Fiscal Year End: 12/31/2022
 Unit Code: 022/115/30

FY 2022 TIF Administrator Contact Information-Required

First Name: Kelley Last Name: Chrissie
 Address: 475 Main St Title: Economic Development Coordinator
 Telephone: 630-818-3331 City: West Chicago Zip: 60185
 E-mail: _____

I attest to the best of my knowledge, that this FY 2022 report of the redevelopment project area(s)
 in the **City/Village of: West Chicago**
 is complete and accurate pursuant to Tax Increment Allocation Redevelopment Act [65 ILCS 5/11-74.4-3 et. seq.] and or Industrial Jobs
 Recovery Law [65 ILCS 5/11-74.6-10 et. seq.].

Kelley Chrissie 7.24.23
 Written signature of TIF Administrator Date

Section 1 (65 ILCS 5/11-74.4-5 (d) (1.5) and 65 ILCS 5/11-74.6-22 (d) (1.5)*)

FILL OUT ONE FOR EACH TIF DISTRICT

Name of Redevelopment Project Area	Date Designated MM/DD/YYYY	Date Terminated MM/DD/YYYY
West Chicago Downtown Redevelopment Project Area	5/21/1990	12/31/2021
West Chicago Oliver Square Redevelopment Project Area	8/2/2004	
West Chicago Roosevelt Road/Fabyan Parkway RPA	12/4/2017	
West Chicago Downtown TIF District No. 2 RPA	3/7/2022	

*All statutory citations refer to one of two sections of the Illinois Municipal Code: The Tax Increment Allocation Redevelopment Act [65 ILCS 5/11-74.4-3 et. seq.] or the Industrial Jobs Recovery Law [65 ILCS 5/11-74.6-10 et. seq.]

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

FY 2022

Name of Redevelopment Project Area:

West Chicago Downtown Redevelopment Project Area

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

Please utilize the information below to properly label the Attachments.

	No	Yes
For redevelopment projects beginning prior to FY 2022, were there any amendments, to the redevelopment plan, the redevelopment project area, or the State Sales Tax Boundary? [65 ILCS 5/11-74.4-5 (d) (1) and 5/11-74.6-22 (d) (1)] If yes, please enclose the amendment (labeled Attachment A). For redevelopment projects beginning in or after FY 2022, were there any amendments, enactments or extensions to the redevelopment plan, the redevelopment project area, or the State Sales Tax Boundary? [65 ILCS 5/11-74.4-5 (d) (1) and 5/11-74.6-22 (d) (1)] If yes, please enclose the amendment, enactment or extension, and a copy of the redevelopment plan (labeled Attachment A).	X	
Certification of the Chief Executive Officer of the municipality that the municipality has complied with all of the requirements of the Act during the preceding fiscal year. [65 ILCS 5/11-74.4-5 (d) (3) and 5/11-74.6-22 (d) (3)] Please enclose the CEO Certification (labeled Attachment B).		X
Opinion of legal counsel that municipality is in compliance with the Act. [65 ILCS 5/11-74.4-5 (d) (4) and 5/11-74.6-22 (d) (4)] Please enclose the Legal Counsel Opinion (labeled Attachment C).		X
Statement setting forth all activities undertaken in furtherance of the objectives of the redevelopment plan, including any project implemented and a description of the redevelopment activities. [65 ILCS 5/11-74.4-5 (d) (7) (A and B) and 5/11-74.6-22 (d) (7) (A and B)] If yes, please enclose the Activities Statement (labeled Attachment D).	X	
Were any agreements entered into by the municipality with regard to the disposition or redevelopment of any property within the redevelopment project area or the area within the State Sales Tax Boundary? [65 ILCS 5/11-74.4-5 (d) (7) (C) and 5/11-74.6-22 (d) (7) (C)] If yes, please enclose the Agreement(s) (labeled Attachment E).	X	
Is there additional information on the use of all funds received under this Division and steps taken by the municipality to achieve the objectives of the redevelopment plan? [65 ILCS 5/11-74.4-5 (d) (7) (D) and 5/11-74.6-22 (d) (7) (D)] If yes, please enclose the Additional Information (labeled Attachment F).	X	
Did the municipality's TIF advisors or consultants enter into contracts with entities or persons that have received or are receiving payments financed by tax increment revenues produced by the same TIF? [65 ILCS 5/11-74.4-5 (d) (7) (E) and 5/11-74.6-22 (d) (7) (E)] If yes, please enclose the contract(s) or description of the contract(s) (labeled Attachment G).	X	
Were there any reports <u>submitted to</u> the municipality <u>by</u> the joint review board? [65 ILCS 5/11-74.4-5 (d) (7) (F) and 5/11-74.6-22 (d) (7) (F)] If yes, please enclose the Joint Review Board Report (labeled Attachment H).	X	
Were any obligations issued by the municipality? [65 ILCS 5/11-74.4-5 (d) (8) (A) and 5/11-74.6-22 (d) (8) (A)] If yes, please enclose any Official Statement (labeled Attachment I). If Attachment I is answered yes, then the Analysis must be attached (labeled Attachment J).	X	
An analysis prepared by a financial advisor or underwriter, chosen by the municipality , setting forth the nature and term of obligation; projected debt service including required reserves and debt coverage; and actual debt service. [65 ILCS 5/11-74.4-5 (d) (8) (B) and 5/11-74.6-22 (d) (8) (B)] If attachment I is yes, the Analysis and an accompanying letter from the municipality outlining the contractual relationship between the municipality and the financial advisor/underwriter <u>MUST</u> be attached (labeled Attachment J).	X	
Has a cumulative of \$100,000 of TIF revenue been deposited into the special tax allocation fund? 65 ILCS 5/11-74.4-5 (d) (2) and 5/11-74.6-22 (d) (2) If yes, please enclose Audited financial statements of the special tax allocation fund (labeled Attachment K).		X
Cumulatively, have deposits of incremental taxes revenue equal to or greater than \$100,000 been made into the special tax allocation fund? [65 ILCS 5/11-74.4-5 (d) (9) and 5/11-74.6-22 (d) (9)] If yes, the audit report shall contain a letter from the independent certified public accountant indicating compliance or noncompliance with the requirements of subsection (q) of Section 11-74.4-3 (labeled Attachment L).		X
A list of all intergovernmental agreements in effect to which the municipality is a part, and an accounting of any money transferred or received by the municipality during that fiscal year pursuant to those intergovernmental agreements. [65 ILCS 5/11-74.4-5 (d) (10)] If yes, please enclose the list only, not actual agreements (labeled Attachment M).	X	
For redevelopment projects beginning in or after FY 2022, did the developer identify to the municipality a stated rate of return for each redevelopment project area? Stated rates of return required to be reported shall be independently verified by a third party chosen by the municipality. If yes, please enclose evidence of third party verification, may be in the form of a letter from the third party (labeled Attachment N).	X	

SECTION 3.1 [65 ILCS 5/11-74.4-5 (d)(5)(a)(b)(d)] and (65 ILCS 5/11-74.6-22 (d) (5)(a)(b)(d)]

FY 2022

Name of Redevelopment Project Area:

West Chicago Downtown Redevelopment Project Area

Provide an analysis of the special tax allocation fund.

Special Tax Allocation Fund Balance at Beginning of Reporting Period \$ 892,750

SOURCE of Revenue/Cash Receipts:	Revenue/Cash Receipts for Current Reporting Year	Cumulative Totals of Revenue/Cash Receipts for life of TIF	% of Total
Property Tax Increment			0%
State Sales Tax Increment			0%
Local Sales Tax Increment			0%
State Utility Tax Increment			0%
Local Utility Tax Increment			0%
Interest			0%
Land/Building Sale Proceeds			0%
Bond Proceeds			0%
Transfers from Municipal Sources			0%
Private Sources			0%
Other (identify source _____; if multiple other sources, attach schedule)			0%

All Amount Deposited in Special Tax Allocation Fund \$ -

Cumulative Total Revenues/Cash Receipts \$ - 0%

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

Transfers to Municipal Sources \$ 511,380

Distribution of Surplus \$ 381,370.00

Total Expenditures/Disbursements \$ 892,750

Net/Income/Cash Receipts Over/(Under) Cash Disbursements \$ (892,750)

Previous Year Adjustment (Explain Below) -

FUND BALANCE, END OF REPORTING PERIOD* \$ -

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

Previous Year Explanation:

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

FY 2022

Name of Redevelopment Project Area:

West Chicago Downtown Redevelopment Project Area

ITEMIZED LIST OF ALL EXPENDITURES FROM THE SPECIAL TAX ALLOCATION FUND

PAGE 1

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

SECTION 3.2 A
PAGE 3

13. Relocation costs.		
		\$ -
14. Payments in lieu of taxes.		
		\$ -
15. Costs of job training, retraining, advanced vocational or career education.		
		\$ -
16. Interest cost incurred by redeveloper or other nongovernmental persons in connection with a redevelopment project.		
		\$ -
17. Cost of day care services.		
		\$ -
18. Other.		
		\$ -
TOTAL ITEMIZED EXPENDITURES		\$ -

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

FY 2022

Name of Redevelopment Project Area:

West Chicago Downtown Redevelopment Project Area

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

FUND BALANCE BY SOURCE \$ -

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

2. Description of Project Costs to be Paid	Amount of Original Issuance	Amount Designated
Total Amount Designated for Project Costs		\$ -

TOTAL AMOUNT DESIGNATED \$ -

SURPLUS/(DEFICIT) \$ -

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

FY 2022

Name of Redevelopment Project Area:

West Chicago Downtown Redevelopment Project Area

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

X

Indicate an 'X' if no property was acquired by the municipality within the redevelopment project area.

Property (1):	
Street address:	
Approximate size or description of property:	
Purchase price:	
Seller of property:	

Property (2):	
Street address:	
Approximate size or description of property:	
Purchase price:	
Seller of property:	

Property (3):	
Street address:	
Approximate size or description of property:	
Purchase price:	
Seller of property:	

Property (4):	
Street address:	
Approximate size or description of property:	
Purchase price:	
Seller of property:	

Property (5):	
Street address:	
Approximate size or description of property:	
Purchase price:	
Seller of property:	

Property (6):	
Street address:	
Approximate size or description of property:	
Purchase price:	
Seller of property:	

Property (7):	
Street address:	
Approximate size or description of property:	
Purchase price:	
Seller of property:	

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

FY 2022

Name of Redevelopment Project Area:

West Chicago Downtown Redevelopment Project Area

PAGE 1

Page 1 MUST be included with TIF report. Pages 2 and 3 are to be included ONLY if projects are listed.

Select ONE of the following by indicating an 'X':

1. NO projects were undertaken by the Municipality Within the Redevelopment Project Area.	
2. The Municipality DID undertake projects within the Redevelopment Project Area. (If selecting this option, complete 2a.)	X
2a. The total number of ALL activities undertaken in furtherance of the objectives of the redevelopment plan:	9

LIST ALL projects undertaken by the Municipality Within the Redevelopment Project Area:

TOTAL:	11/1/99 to Date	Estimated Investment for Subsequent Fiscal Year	Total Estimated to Complete Project
Private Investment Undertaken (See Instructions)	\$ 20,260,087	\$ -	\$ -
Public Investment Undertaken	\$ 17,813,941	\$ -	\$ -
Ratio of Private/Public Investment	1 7/51		0

Project 1 Name: Façade Program

Private Investment Undertaken (See Instructions)	\$ 1,095,653	\$ -	\$ -
Public Investment Undertaken	\$ 839,410	\$ -	\$ -
Ratio of Private/Public Investment	1 29/95		0

Project 2 Name: Metra Connection for Parking Lot

Private Investment Undertaken (See Instructions)	\$ 1,052,000		
Public Investment Undertaken	\$ 278,000		
Ratio of Private/Public Investment	3 40/51		0

Project 3 Name: East Main Street Redevelopment Project Phase I

Private Investment Undertaken (See Instructions)	\$ 7,314,742		
Public Investment Undertaken	\$ 150,000		
Ratio of Private/Public Investment	48 13/17		0

Project 4 Name: Clayton Street Redevelopment

Private Investment Undertaken (See Instructions)	\$ 497,692		
Public Investment Undertaken	\$ 150,000		
Ratio of Private/Public Investment	3 7/22		0

Project 5 Name: Stairway Construction

Private Investment Undertaken (See Instructions)			
Public Investment Undertaken	\$ 250,000		
Ratio of Private/Public Investment	0		0

Project 6 Name: East Main Street Redevelopment Project Phase II

Private Investment Undertaken (See Instructions)	\$ 10,000,000		
Public Investment Undertaken	\$ 1,500,000		
Ratio of Private/Public Investment	6 2/3		0

Project 7 Name: Redevelopment of SW Corner of Route 59/Main Street

Private Investment Undertaken (See Instructions)	\$	300,000		
Public Investment Undertaken	\$	200,000		
Ratio of Private/Public Investment		1 1/2		0

Project 8 Name: West Washington Street Redevelopment Project Phase I

Private Investment Undertaken (See Instructions)				
Public Investment Undertaken	\$	10,834,969		
Ratio of Private/Public Investment		0		0

Project 9 Name: Central Main Street Redevelopment Plan

Private Investment Undertaken (See Instructions)				
Public Investment Undertaken	\$	3,611,562		
Ratio of Private/Public Investment		0		0

Project 10 Name:

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

Project 11 Name:

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

Project 12 Name:

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

Project 13 Name:

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

Project 14 Name:

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

Project 15 Name:

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

SECTION 6 [Information requested in SECTION 6.1 is not required by law, but may be helpful in evaluating the performance of TIF in Illinois.

SECTIONS 6.2, 6.3, and 6.4 are required by law, if applicable. (65 ILCS 5/11-74.4-5(d))

FY 2022

Name of Redevelopment Project Area:

West Chicago Downtown Redevelopment Project Area

SECTION 6.1-For redevelopment projects beginning before FY 2022, complete the following information about job creation and retention.

Number of Jobs Retained	Number of Jobs Created	Job Description and Type (Temporary or Permanent)	Total Salaries Paid
			\$ -

SECTION 6.2-For redevelopment projects beginning in or after FY 2022, complete the following information about projected job creation and actual job creation.

The number of jobs, if any, projected to be created at the time of approval of the redevelopment agreement	The number of jobs, if any, created as a result of the development to date, for the reporting period, under the same guidelines and assumptions as was used for the projections used at the time of approval of the redevelopment agreement

SECTION 6.3-For redevelopment projects beginning in or after FY 2022, complete the following information about increment projected to be created and actual increment created.

The amount of increment projected to be created at the time of approval of the redevelopment agreement	The amount of increment created as a result of the development to date, for the reporting period, using the same assumptions as was used for the projections used at the time of the approval of the redevelopment agreement

SECTION 6.4-For redevelopment projects beginning in or after FY 2022, provide the stated rate of return identified by the developer to the municipality and verified by an independent third party, if any:

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

FY 2022

Name of Redevelopment Project Area:

West Chicago Downtown Redevelopment Project Area

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

The Downtown Redevelopment Project Area is generally bounded on the north by Washington St between Easton Ave & Aurora St; on the south by the Chicago & NW Railroad approx between Neltnor Blvd & Aurora St extended; on the east by Easton Ave between Washington St & Hillview Ave; & on west by the EJ&E Railroad roughly between York Ave extended & the Chicago and NW Railroad

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

SECTION 8 [Information in the following section is not required by law, but may be helpful in evaluating the performance of TIF in Illinois.]

FY 2022

Name of Redevelopment Project Area:

West Chicago Downtown Redevelopment Project Area

Provide the base EAV (at the time of designation) and the EAV for the year reported for the redevelopment project area.

Year of Designation	Base EAV	Reporting Fiscal Year EAV
1990	\$ 8,708,160	

List all overlapping tax districts in the redevelopment project area.
If overlapping taxing district received a surplus, list the surplus.

Indicate an 'X' if the overlapping taxing districts did not receive a surplus.

Overlapping Taxing District	Surplus Distributed from redevelopment project area to overlapping districts
DuPage County	\$ 6,480
Forest Preserve District of DuPage County	\$ 4,853
DuPage Airport Authority	\$ 596
Winfield Township	\$ 3,266
Winfield Township Road	\$ 5,831
West Chicago Park District	\$ 17,474
West Chicago Fire Protection District	\$ 36,753
West Chicago Mosquito District	\$ 548
West Chicago Library District	\$ 11,441
Grade School District #33	\$ 184,344
High School District #94	\$ 88,930
Junior College District #502	\$ 8,514

CITY OF
WEST CHICAGO

WHERE HISTORY & PROGRESS MEET

Attachment B

July 24, 2023

Rosanna Barbaro-Flores, Director
Office of the State Comptroller
Local Government Division
James R. Thompson Center
100 West Randolph Street, Suite 15-500
Chicago, IL 60601-3252

Subject: Annual TIF Filing – Downtown TIF District #2

Dear Ms. Barbaro-Flores,

On behalf of the City of West Chicago, I hereby certify that our community has complied with all the requirements of the *Tax Increment Allocation Redevelopment Act*, during the fiscal year 2022, for the Downtown TIF District #2. Enclosed herewith are all of the required documentation your office has requested to verify our compliance with the terms of the Act.

Please contact our Economic Development Coordinator, Kelley Chrisse at 630-818-3331 if you have any questions or require additional information to evaluate our submittal. Thank you.

Sincerely,



Ruben Pineda
Mayor

pc: Michael Guttman
Tom Dabareiner
Kelley Chrisse



BOND, DICKSON & CONWAY

400 S. Knoll Street, Unit C, Wheaton, Illinois 60187 P 630.681.1000 F 630.681.1020

ATTACHMENT C

July 24, 2023

VIA E-MAIL TRANSMISSION

Mr. Michael L. Guttman
City Administrator
City of West Chicago
475 Main Street
West Chicago, IL 60185

Re: Downtown Redevelopment Project Area
Annual T.I.F. Report – 2022
Our File No.

Dear Mr. Guttman:

You have requested a legal opinion as to whether the actions the City has undertaken in connection with the Downtown redevelopment project area for the above referenced project are in compliance with the Tax Increment Allocation Redevelopment Act (65 ILCS 5/11-74.4-1 *et seq.*); (hereinafter referred to as the “Act”).

In connection with your request, I have reviewed the Ordinances passed by the Corporate Authorities of the City approving the Redevelopment Project Area, approving a Redevelopment Plan and adopting Tax Increment Financing Allocations. I have also reviewed the representations and certifications by the City and the documentation provided by the City in the Annual Tax Increment Finance Report.

Based on my review of the foregoing documents and representations, it is my opinion that the City of West Chicago has satisfied, and is in compliance with, the requirements and provisions of the Act during the 2022 Fiscal Year. This opinion is made pursuant to the Act [65 ILCS 5/11-74.4-4-5(d)(4) and 5/11 74.6-22(d)(7)].

Should you have any questions regarding this matter, please do not hesitate to contact me.

Very truly yours,

BOND, DICKSON & CONWAY

Patrick K. Bond

Attachment K

CITY OF WEST CHICAGO, ILLINOIS

ANNUAL COMPREHENSIVE FINANCIAL REPORT

FOR THE FISCAL YEAR ENDED DECEMBER 31, 2022

Prepared by
Nikki Giles
Finance Director

CITY OF WEST CHICAGO, ILLINOIS

Management's Discussion and Analysis December 31, 2022

FINANCIAL ANALYSIS OF THE GOVERNMENT'S FUNDS

As noted earlier, the City of West Chicago uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements.

Governmental Funds

The focus of the City of West Chicago's governmental funds is to provide information on near-term inflows, outflows, and balances of spendable resources. In particular, unassigned fund balance may serve as a useful measure of a government's net resources available for spending at the end of the fiscal year.

At December 31, 2022, the City's governmental funds reported combined ending fund balances of \$27,419,555, which is a decrease of \$9,377,701 from last year's total of \$36,797,256. Of the \$27,419,555 total, \$10,422,274 or 38.0 percent, of the fund balance constitutes unassigned fund balance, while \$159,404, or 0.6 percent, is designated as nonspendable, \$6,915,858, or 25.2 percent, has been classified as restricted funds and \$9,922,019, or 36.2 percent, has been classified as assigned funds.

The General Fund is the chief operating fund of the City. The General Fund reported a decrease change in fund balance for the fiscal year of \$11,024,379, a decrease of 49.4 percent. The General Fund decrease was due to an interfund transfer to the Waterworks Fund and Sewerage fund. These variances are further outlined on the General Fund Schedule of Revenues, Expenditures and Changes in Fund Balance.

The Public Benefit Fund is used to account for the accumulation of funds from Kerr McGee to fund projects that meet the criteria established by the City Council and as detailed in the City Code. The fund balance in The Public Benefit Fund remained stable for the fiscal year, reporting an increase of \$40,440.

The TIF Special Tax Allocation #1 Fund reported a decrease of \$892,750 for the year. The TIF Special Tax Allocation #1 Fund will be subsequently closed, with non-property tax revenue transferred to other funds and the remaining surplus balance rebated to DuPage County for distribution to the appropriate taxing bodies.

The Capital Improvement Fund reported an increase in fund balance of \$62,921 for the year, which resulted from actual revenues of \$4,683,430 exceeding actual expenditures totaling \$4,620,509. With respect to the resulting material and labor shortages from the Pandemic outfall and due to the inflationary bidding environment, the decision was made that some capital projects, such as the building improvements at 135 W. Grand Lake Boulevard, would be deferred until fiscal year 2023.

CITY OF WEST CHICAGO, ILLINOIS

**Balance Sheet - Governmental Funds
December 31, 2022**

	General	Special Public Benefit
ASSETS		
Cash and Investments	\$ 9,295,117	\$ 1,087,231
Receivables - Net of Allowances		
Property Taxes	4,358,551	-
Other	4,459,744	-
Due From Other Funds	692,086	-
Prepays/Inventories	158,471	-
	<hr/>	<hr/>
Total Assets	<u>18,963,969</u>	<u>1,087,231</u>
LIABILITIES		
Accounts Payable	816,575	-
Accrued Payroll	482,774	-
Deposits Payable	2,020,223	-
Other Payables	-	-
Total Liabilities	<hr/> 3,319,572	<hr/> -
DEFERRED INFLOWS OF RESOURCES		
Property Taxes	4,358,551	-
Total Liabilities and Deferred Inflows of Resources	<hr/> 7,678,123	<hr/> -
FUND BALANCES		
Nonspendable	158,471	-
Restricted	2,503,160	1,087,231
Assigned	-	-
Unassigned	8,624,215	-
Total Fund Balances	<hr/> 11,285,846	<hr/> 1,087,231
	<hr/>	<hr/>
Total Liabilities, Deferred Inflows of Resources and Fund Balances	<u>\$ 18,963,969</u>	<u>\$ 1,087,231</u>

The notes to the financial statements are an integral part of this statement.

<u>Revenue</u> TIF Special Tax Allocation #1	<u>Capital Projects</u> Capital Improvement	Nonmajor	Totals
\$ 381,371	\$ 6,205,634	\$ 8,122,654	\$ 25,092,007
-	-	97,773	4,456,324
-	1,060,610	99,973	5,620,327
-	-	-	692,086
-	933	-	159,404
<u>381,371</u>	<u>7,267,177</u>	<u>8,320,400</u>	<u>36,020,148</u>
381,371	85,449	35,090	1,318,485
-	17,026	-	499,800
-	-	-	2,020,223
-	300,416	-	300,416
<u>381,371</u>	<u>402,891</u>	<u>35,090</u>	<u>4,138,924</u>
-	288	102,830	4,461,669
<u>381,371</u>	<u>403,179</u>	<u>137,920</u>	<u>8,600,593</u>
-	933	-	159,404
-	-	5,123,526	8,713,917
-	6,863,065	3,058,954	9,922,019
-	-	-	8,624,215
<u>-</u>	<u>6,863,998</u>	<u>8,182,480</u>	<u>27,419,555</u>
<u>\$ 381,371</u>	<u>\$ 7,267,177</u>	<u>\$ 8,320,400</u>	<u>\$ 36,020,148</u>

The notes to the financial statements are an integral part of this statement.

CITY OF WEST CHICAGO, ILLINOIS

Statement of Revenues, Expenditures and Changes in Fund Balances - Governmental Funds
For the Fiscal Year Ended December 31, 2022

	General	Special Public Benefit
Revenues		
Taxes	\$ 4,677,902	\$ -
Intergovernmental	13,099,444	7,836
Charges for Services	2,947,860	32,604
Licenses and Permits	1,522,441	-
Fines and Forfeitures	1,353,498	-
Interest Income	104,248	-
Miscellaneous	1,049,375	-
Total Revenues	<u>24,754,768</u>	<u>40,440</u>
Expenditures		
General Government	8,648,027	-
Public Safety	12,236,400	-
Capital Outlay	-	-
Total Expenditures	<u>20,884,427</u>	<u>-</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>3,870,341</u>	<u>40,440</u>
Other Financing Sources		
Transfers In	511,380	-
Transfers Out	(15,406,100)	-
Disposal of Capital Assets	-	-
	<u>(14,894,720)</u>	<u>-</u>
Net Change in Fund Balances	(11,024,379)	40,440
Fund Balances - Beginning	<u>22,310,225</u>	<u>1,046,791</u>
Fund Balances - Ending	<u>\$ 11,285,846</u>	<u>\$ 1,087,231</u>

The notes to the financial statements are an integral part of this statement.

Revenue	Capital Projects		
TIF Special Tax Allocation #1	Capital Improvement	Nonmajor	Totals
\$ -	\$ 804,633	\$ 48,623	\$ 5,531,158
-	3,874,702	1,698,660	18,680,642
-	-	935,900	3,916,364
-	-	-	1,522,441
-	-	-	1,353,498
-	-	-	104,248
-	4,095	2,724	1,056,194
-	4,683,430	2,685,907	32,164,545
381,370	-	31,932	9,061,329
-	-	-	12,236,400
-	4,620,509	306,453	4,926,962
381,370	4,620,509	338,385	26,224,691
(381,370)	62,921	2,347,522	5,939,854
-	-	-	511,380
(511,380)	-	-	(15,917,480)
-	-	88,545	88,545
(511,380)	-	88,545	(15,317,555)
(892,750)	62,921	2,436,067	(9,377,701)
892,750	6,801,077	5,746,413	36,797,256
\$ -	\$ 6,863,998	\$ 8,182,480	\$ 27,419,555

The notes to the financial statements are an integral part of this statement.

CITY OF WEST CHICAGO, ILLINOIS

TIF Special Tax Allocation #1 - Special Revenue Fund

**Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended December 31, 2022**

	Budget		Actual
	Original	Final	
Revenues			
Taxes			
Property Taxes	\$ -	\$ -	\$ -
Expenditures			
General Government			
Contractual Servies			
Payment to Taxing Bodies	92,500	92,500	381,370
Excess (Deficiency) of Revenues Over (Under) Expenditures	(92,500)	(92,500)	(381,370)
Other Financing (Uses)			
Transfers Out	-	(447,300)	(511,380)
Net Change in Fund Balance	<u>(92,500)</u>	<u>(539,800)</u>	(892,750)
Fund Balance - Beginning			<u>892,750</u>
Fund Balance - Ending			<u>\$ -</u>



Attachment L

REPORT OF INDEPENDENT ACCOUNTANTS

June 28, 2023

The Honorable City Mayor
Members of the City Council
City of West Chicago, Illinois

We have examined management's assertion included in its representation report that the City of West Chicago, Illinois, with respect to the City of West Chicago Downtown Redevelopment Project Area Tax Incremental Financing District, complied with the requirements of subsection (q) of Section 11-74.4-3 of the Illinois Tax Increment Redevelopment Allocation Act (Illinois Public Act 85-1142) during the year ended December 31, 2022. As discussed in that representation report, management is responsible for the City of West Chicago, Illinois' compliance with those requirements. Our responsibility is to express an opinion on management's assertion about the City's compliance based on our examination.

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants and, accordingly, included examining, on a test basis, evidence about the City of West Chicago, Illinois' compliance with those requirements and performing such other procedures as we considered necessary in the circumstances. We believe that our examination provides a reasonable basis for our opinion. Our examination does not provide a legal determination on the City of West Chicago, Illinois' compliance with specified requirements.

In our opinion, management's assertion that the City of West Chicago, Illinois complied with the aforementioned requirements during the year ended December 31, 2022 is fairly stated in all material respects.

This report is intended solely for the information and use of the Mayor, City Council, management, and the Illinois Department of Revenue and is not intended to be and should not be used by anyone other than these specified parties.

Lauterbach & Amen, LLP

LAUTERBACH & AMEN, LLP

LEGAL DESCRIPTION OF THE DOWNTOWN REDEVELOPMENT PROJECT AREA

The legal description of the Redevelopment Project Area is described as follows:

The southwest quarter of Section 3, the southeast quarter of Section 4, the northeast quarter of Section 9 and part of the north half of Section 10, all in Township 39 North, Range 9 East of the Third Principal Meridian in DuPage County, Illinois, described as follows: Beginning at the point of intersection of the northerly right-of-way line of Washington Street and the easterly right-of-way line of Arbor Avenue being also the southwesterly corner of Lot 7 in McConnell's Town of Turner Addition; thence northwesterly along said easterly right-of-way line of Arbor Avenue and said line extended to a point of intersection with the northerly right-of-way line of McConnell Avenue; thence westerly along said northerly right-of-way line of McConnell Avenue extended across Arbor Avenue and along said northerly right-of-way line to a point of intersection with the easterly right-of-way line of Fremont Street; thence northwesterly along said easterly right-of-way line of Fremont Street to a point of intersection with the southerly right-of-way line of York Avenue; thence westerly along said southerly right-of-way line of York Avenue extended across Fremont Street to a property corner being 132 feet, more or less, from the westerly right-of-way line of Fremont Street as measured along said south right-of-way line of York Avenue; thence southeasterly along a property line being parallel with said westerly right-of-way of Fremont Street, a distance of 165 feet, more or less, to a property corner; thence westerly along a property line being parallel with said southerly right-of-way line of York Avenue to the southeasterly corner of J. T. Hosford's Third Addition to Turner; thence continuing westerly along the south line of said J. T. Hosford's Third Addition to a point on a northeasterly line of Lot 1 of Jacobson's Assessment Plat; thence northwesterly along said northeasterly line of Lot 1 of Jacobson's Assessment Plat being also a southwesterly line of Lot 4 in said J. T. Hosford's Third Addition and along said line extended to a point on the northeasterly right-of-way line of the Union Pacific Railway; thence southwesterly along a line across said Union Pacific Railway right-of-way a distance of approximately 100 feet to a point where the southwesterly line of the right-of-way of the Union Pacific Railway intersects with the easterly line of the right-of-way of the Canadian National Railroad; thence southerly along said easterly right-of-way line of the Canadian National Railroad on various courses and distances to a point on a northerly right-of-way line of the Union Pacific Railway said point also being the point of intersection of the westerly right-of-way line of north Aurora Street with said northerly right-of-way line of the Union Pacific Railway; thence westerly along said north line of the Union Pacific Railway right-of-way a distance of 100 feet; thence southerly along a line across said Union Pacific Railway right-of-way and across Washington Street to the point of intersection of the southerly right-of-way line of said Washington Street and the easterly right-of-way line of South Aurora Street; thence southerly and southeasterly along said easterly right-of-way line of South Aurora Street and along said line extended across the right-of-way of the Burlington Northern Railroad to a point on the southerly right-of-way line of said railroad; thence northeasterly, easterly and southeasterly on various courses and distances along said southerly right-of-way line of the Burlington Northern Railroad and along the southeasterly right-of-way line of the Union Pacific Railway to a point being the northeasterly corner of Lot "B" in College Hill Estates; thence southerly along the easterly line of said Lot "B" in College Hill Estates and said easterly line extended across Geneva Street to a point on the southerly right-of-way line of said Geneva Street; thence easterly, southerly and southeasterly on various courses and distances along said southerly right-of-way line of Geneva Street to a point of intersection with the westerly right-of-way line of Parker Avenue; thence southeasterly along a line to a point on the easterly right-of-way line of said Parker Avenue being a point on the west line of Lot 1 in Parker's Addition to West Chicago a distance of 25 feet northerly of the southwest corner of said Lot 1; thence southeasterly along a line to a point on the south line of said Lot 1 in Parker's Addition, a distance of 60 feet easterly from the southwest corner of said Lot 1; thence easterly along said south line of Lot 1 in Parker's Addition to the southeast corner of said Lot 1, being also the northeast corner of Lot 2 in said Parker's Addition; thence southerly along the east line of said Lot 2 in Parker's Addition to a point a distance of 50 feet northerly from the southeast corner of said Lot 2; thence southeasterly along a line to a point on the easterly extension of the south line of said Lot 2 in Parker's Addition, a distance of 145.44 feet easterly from the southwest corner of said Lot 2; thence southeasterly along a line to a point on the easterly extension of the south line of Lot 3 in said Parker's Addition, a distance of 161.87 feet easterly from the southwest corner of said Lot 3; thence southwesterly along a line described as ending at a point on the easterly extension of the south line of Lot 9 of said Parker's Addition, a distance of 125.5 feet from the southwest corner of said Lot 9, to a point on said line being 224.96 feet north of its southern terminus as measured on said line; thence southwesterly a distance of 68.02 feet, more or less, along a line to the northeast corner of Lot 7 in said Parker's Addition; thence southwesterly along a line to a point on the south line of said Lot 7 in Parker's Addition being 103.16 feet easterly of the southwest corner of said Lot 7; thence southwesterly along a line to a point on the south line of Lot 9 in said Parker's Addition being 87.08 feet easterly of the southwest corner of said Lot 9 being also a point on the northerly right-of-way line of Spencer Street; the previous seven courses and distances are the westerly right-of-way line of Wilson Avenue as presently dedicated; thence westerly along said northerly right-of-way line of Spencer Street and

said northerly line extended westerly across Parker Avenue to a point of intersection of said northerly right-of-way line with the easterly line of Block 1 of Barber's Addition to the Town of Turner extended northerly; thence southerly along said easterly line of Block 1 of Barber's Addition extended northerly and along said easterly line to a point on the northerly right-of-way line Conde Street; thence easterly along said northerly right-of-way line of Conde Street extended across Wilson Avenue, Clayton Street and the former Sycamore Avenue to a point on the easterly right-of-way of said former Sycamore Avenue; thence northerly along said easterly right-of-way line of the former Sycamore Avenue to a point of intersection with the northerly right-of-way line of Spencer Street; thence westerly along said northerly right-of-way line of Spencer Street, a distance of 162.50 feet to the most westerly corner of Lot 1 George R. Knott's Addition to West Chicago; thence northeasterly along the westerly line of said George R. Knott's Addition, a distance of 301.6 feet to a northwesterly corner of said Lot 1 in George R. Knott's Addition; thence easterly along the northerly line of said Lot 1 in George R. Knott's Addition, a distance of 156 feet, more or less, to a corner of the Union Pacific Railway property; thence northeasterly along an easterly line of said Union Pacific Railway property, a distance of 50 feet, more or less, to a point on the southwesterly right-of-way line of said Union Pacific Railway; thence southeasterly along said southwesterly right-of-way line of the Union Pacific Railway on various courses and distances to a point of intersection with the easterly right-of-way line of Illinois State Highway Route 59 (Neltnor Boulevard); thence northerly to the point of intersection of the northeasterly right-of-way line of the Union Pacific Railway with the easterly right-of-way line of said Illinois Route 59; thence northerly and northwesterly along said east right-of-way line of Illinois Route 59 to the point of intersection with the southerly right-of-way line of Hillview Avenue; thence easterly along said southerly right-of-way line of Hillview Avenue to a point of intersection with the easterly right-of-way line of Easton Avenue extended southerly; thence northerly along said easterly right-of-way line of Easton Avenue and said easterly line extended across Hillview Avenue, Main Street and Washington Street to a point on the northerly right-of-way line of said Washington Street; thence westerly along said northerly right-of-way line of Washington Street and said northerly line extended across Illinois Route 59 to the point of intersection with the easterly right-of-way line of Oak Street; thence southwesterly along a line across said Washington Street to the northwesterly corner of Prudential Realty Company's Resubdivision of the Anthony Property; thence southerly along the westerly line of said Prudential Realty Company's Resubdivision of the Anthony Property a distance of 601.02 feet (605.22 feet recorded) to the southwesterly corner of said Resubdivision of the Anthony Property being also a point on the northerly line of Lot 1 of the West Chicago Historical Society Consolidation Plat; thence westerly along said northerly line of Lot 1 of the West Chicago Historical Society Consolidation Plat to the northwesterly corner of said Lot 1; thence southerly along the westerly line of said Lot 1 of the West Chicago Historical Society Consolidation Plat to the southwesterly corner of said Lot 1 being also a point on the northerly right-of-way line of Colford Avenue; thence westerly along said northerly right-of-way line of Colford Avenue to a point of intersection with the easterly line of Lot 14 in Pleasant Hill Addition to West Chicago extended northerly; thence southerly along said easterly line of Lot 14 in Pleasant Hill and said line extended to the southeasterly corner of said Lot 14; thence westerly along the southerly line of said Pleasant Hill Addition to a point on the east line of the west 232 feet of the east 985.38 feet of the northeast quarter of the northwest quarter of Section 10, Township 39 North, Range 9 East of the Third Principal Meridian; thence southerly along said east line of the west 232 feet of the east 985.38 feet of the northeast quarter of the northwest of said Section 10, a distance of 16.5 feet to a point on the north line of the south 231 feet of said west 232 feet; thence westerly along said north line of the south 231 feet, a distance of 232 feet to a point on the west line of said east 985.38 feet of the northeast quarter of the northwest quarter of said Section 10; thence northerly along said west line of the east 985.38 feet, a distance of 16.5 feet to a point on the south line of Colford Subdivision; thence westerly along said south line of Colford Subdivision to a point on the east line of the west 219.78 feet of the northeast quarter of the northwest quarter of Section 10, Township 39 North, Range 9 East of the Third Principal Meridian; thence southerly along said east line of the west 219.78 feet of the northeast quarter of the northwest quarter of said Section 10, a distance of 34.5 feet to a point on the north line of the south 213 feet of said west 219.78 feet; thence westerly along said north line of the south 213 feet, a distance of 219.78 feet to a point on the west line of the northeast quarter of the northwest quarter of said Section 10; thence northerly along said west line of the northeast quarter of the northwest quarter of said Section 10, a distance of 134.9 feet to a point of intersection with the south right-of-way line of Colford Avenue; thence easterly along said south right-of-way line of Colford Avenue to a point of intersection with the easterly right-of-way line of Oakwood Avenue extended southerly; thence northerly along said easterly right-of-way line of Oakwood Avenue and said easterly line extended across Colford Avenue to a point directly east of the most easterly corner of Lot 5 in Block 6 of the Original Town of Turner; thence west along a line across Oakwood Avenue to said most easterly corner of Lot 5 in Block 6 in the Original Town of Turner being also a point on the northwesterly right-of-way line of Chicago Street; thence southwesterly along said northwesterly right-of-way line of Chicago Street extended across Fulton Street to a point of intersection with the northeasterly right-of-way line of High Street; thence northwesterly along said northeasterly right-of-way line of High Street extended across Center Street to a point of intersection with the southeasterly right-of-way line

of Galena Street; thence northeasterly along said southeasterly right-of-way line of Galena Street, a distance of 317.1 feet to a northerly corner of Lot 10 in Block 4 of the Original Town of Turner; thence northwesterly across Washington Street along a line at right angles to the last described course to a point on the northerly right-of-way line of said Washington Street; thence westerly along said north right-of-way line of Washington Street to the place of beginning; all in the City of West Chicago, DuPage County, Illinois.



Downtown Redevelopment Project Area



Date: 9/10/2013

Map Name: DOWNTOWN
REDEVELOPMENT_AREA_MapA_final

