FY 2019 ANNUAL TAX INCREMENT FINANCE REPORT



Name of Municipality: County:		TOWN OF CICERO	Reporting F	Reporting Fiscal Year:		
		COOK	Fiscal Year	End:		12/31/2019
Unit Code:		016/115/31				
		FY 2019 TIF Ad	ministrator Contac	ct Information		
First Name:	David		Last Name:	Gonzalez		
Address:	4949 W C	ermak Road	Title:	TIF Administrate	or	
Telephone:	656-3600	ext 471	City:	Cicero	Zip:	60804
required I attest to the		n@thetownofcicero.com by knowledge, that this FY 20	19 report of the red	evelopment projec	ct area(s)	
in the City/V	/illage of:		тс	WN OF CICERO	1	
is complete	and accura	ate pursuant to Tax Increment ry Law [65 ILCS 5/11-74.6-10		lopment Act [65 II	LCS 5/11-74.4-3 €	et. seq.] and or
	DIG	. Honzalez		Febraury 10, 202	2	
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 DISTIC	СТ	
Name of Redevelopment Project Area	Date Designated	MM/DD/20YY	Date Terminated MM/DD/20YY
Town of Cicero TIF District No. 3			
54th Avenue		12/14/2004	

^{*}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 5 must be completed for <u>each</u> redevelopment project area listed in Section 1.] FY 2019

Name of Red	evelopment Project Area (below):
	Cicero TIF #3: 54th Avenue
	Primary Use of Redevelopment Project Area*: Combination/Mixed
	* Types include: Central Business District, Retail, Other Commercial, Industrial, Residential, and Combination/Mixed.

Industrial/

If "Combination/Mixed" List Component Types: Commercial

Under which section of the Illinois Municipal Code was Redevelopment Project Area designated? (check one):

Tax Increment Allocation Redevelopment Act Industrial Jobs Recovery Law

<u>x</u>

Please utilize the information below to properly label the Attachments.

	No	Yes
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)]	Χ	
If yes, please enclose the amendment (labeled Attachment A).		
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)]		x
Please enclose the CEO Certification (labeled Attachment B).		
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).		Х
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)]	Х	
If yes, please enclose the Activities Statement (labled Attachment D).		
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)]	Х	
If yes, please enclose the Agreement(s) (labeled Attachment E).		
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)]	х	
If yes, please enclose the Additional Information (labeled Attachment F).	^	
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)	Х	
(E)]		
If yes, please enclose the contract(s) or description of the contract(s) (labeled Attachment G).		
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)]	Х	
If yes, please enclose the Joint Review Board Report (labeled Attachment H).		
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)]	х	
If yes, please enclose any Official Statement (labeled Attachment I). If Attachment I is answered yes, then the Analysis	^	
must be attached and (labeled Attachment J).		
An analysis prepared by a financial advisor or underwriter setting forth the nature and term of obligation and projected debt service		
including required reserves and debt coverage. [65 ILCS 5/11-74.4-5 (d) (8) (B) and 5/11-74.6-22 (d) (8) (B)]	Х	
If attachment I is yes, then Analysis <u>MUST</u> be attached and (labeled Attachment J).		
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		Х
(labeled Attachment K).		
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		Х
noncompliance with the requirements of subsection (q) of Section 11-74.4-3 (labeled Attachment L).		,
moneomphanee with the requirements of subsection (4) of section 11-74.4-3 (labeled Attachment E).		
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)]	Х	
If yes, please enclose the list only, not actual agreements (labeled Attachment M).	<u> </u>	

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)) Provide an analysis of the special tax allocation fund.

FY 2019

Cicero TIF #3: 54th Avenue

Special Tax Allocation Fund Balance at Beginning of Reporting Period	¢	(86,652)
Special Tax Allocation Fund balance at beginning of Reporting Feriod	Ψ	(00,002)

SOURCE of Revenue/Cash Receipts:		venue/Cash eceipts for Current porting Year	Cumulative Totals of Revenue/Cash Receipts for life of TIF		% of Total
Property Tax Increment	\$	348,633	\$	7,747,802	35%
State Sales Tax Increment	\$	-	\$	-	0%
Local Sales Tax Increment	\$	-	\$	-	0%
State Utility Tax Increment	\$	-	\$	-	0%
Local Utility Tax Increment	\$	-	\$	-	0%
Interest	\$	486	\$	1,224,249	6%
Land/Building Sale Proceeds	\$	-	\$	-	0%
Bond Proceeds	\$	-	\$	-	0%
Transfers from Municipal Sources	\$	940,000	\$	13,179,700	60%
Private Sources	\$	-	\$	-	0%
Other (identify source; if multiple other sources, attach schedule)	\$	2	\$	2	0%

All Amount Deposited in Special Tax Allocation Fund	\$ 1,289,121
Cumulative Total Revenues/Cash Receipts	\$ 22,151,753 100%
Total Expenditures/Cash Disbursements (Carried forward from Section 3.2) Transfers to Municipal Sources Distribution of Surplus	\$ 860,565 \$ -
Total Expenditures/Disbursements	\$ 860,565
Net/Income/Cash Receipts Over/(Under) Cash Disbursements	\$ 428,556
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, yet	\$ 341,904 ou must complete Section 3.3
Previous Year Explanation:	

FY 2019

TIF NAME:

Cicero TIF #3: 54th Avenue

ITEMIZED LIST OF ALL EXPENDITURES FROM THE SPECIAL TAX ALLOCATION FUND

(by category of permissible redevelopment project costs)

PAGE 1

FAGLI		I
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
Cost of studies, surveys, development of plans, and specifications. Implementation and administration		.,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,
of the redevelopment plan, staff and professional service cost.		
		\$ -
Annual administrative cost.		Ι
	F 000	
Special Counsel	5,000	
		\$ 5,000
3. Cost of marketing sites.		
		\$ -
Property assembly cost and site preparation costs.		-
4. Froperty 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.		
Engineering Fees	1,849	
Street Repairs	18,013	
TIF Reimbursement for Economic Development	819,472	
Building Maintenance	16,231	
	<u> </u>	
		\$ 855,565
6. Costs of the constructuion of public works or improvements.		
		\$ -

SECTION 3.2 A		
PAGE 2		
7. Costs of eliminating or removing contaminants and other impediments.		
		-
Cost of job training and retraining projects.		
		•
		-
9. Financing costs.		
		-
10. Capital costs.		
		-
11. Cost of reimbursing school districts for their increased costs caused by TIF assisted housing projects.		
		\$ -
12. Cost of reimbursing library districts for their increased costs caused by TIF assisted housing projects.		
		\$ -
L Company of the Comp	<u> </u>	

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.		
		\$ -
47. Ocat of decrease comitions		Φ -
17. Cost of day care services.		
		\$ -
18. Other.		
10. Other.	-	
	-	
	<u> </u>	
		\$ -
TOTAL ITEMIZED EXPENDITURES		\$ 860,565

TIF NAME:	Cicero TIF #3: 54th Avenue

Optional: Information in the following sections is not required by law, but would be helpful in creating fiscal transparency.

List all vendors, including other municipal funds, that were paid in excess of \$10,000 during the current reporting year.

Name	Service	Amount

SECTION 3.3 - (65 ILCS 5/11-74.4-5 (d) (5d) 65 ILCS 5/11-74.6-22 (d) (5d) Breakdown of the Balance in the Special Tax Allocation Fund At the End of the Reporting Period by source

FY 2019

SURPLUS/(DEFICIT)

Cicero TIF #3: 54th Avenue TIF NAME: \$ 341,904 **FUND BALANCE BY SOURCE Amount of Original** Issuance **Amount Designated** 1. Description of Debt Obligations Series 2014A G.O. Refunding Bonds \$ 40,690,000 \$ 2,396,445 \$ **Total Amount Designated for Obligations** 40,690,000 \$ 2,396,445 2. Description of Project Costs to be Paid \$ **Total Amount Designated for Project Costs TOTAL AMOUNT DESIGNATED** 2,396,445

\$

(2,054,541)

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

FY 2019

TIF NAME: Cicero TIF #3: 54th Avenue

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

X

Check here if no property was acquired by the Municipality within the Redevelopment Project Area.

Property 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:	

SECTION 5 - 20 ILCS 620/4.7 (7)(F) PAGE 1

FY 2019

TIF Name: Cicero TIF #3: 54th Avenue

Page 1 is to 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 Wi		edevelopment Pr			
2. The Municipality DID undertake projects within the F) a day a la n	mant Drainat Ara	o (If coloction this option		
 The Municipality <u>DID</u> undertake projects within the F complete 2a.) 	keaevelop	ment Project Area	a. (If selecting this option,		Х
2a. The total number of <u>ALL</u> activities undertaken in plan:	furtheran	ce of the objectiv	es of the redevelopment		Ì
LIST ALL projects undertaken by	the Munic	pality Within the	Redevelopment Proiect Ar	ea:	
TOTAL:	Estimated Investment for Subsequent Fiscal 11/1/99 to Date Year		Tota	Total Estimated to Complete Project	
Private Investment Undertaken (See Instructions)	\$	53,407,132	\$ -	\$	53,407,132
Public Investment Undertaken	\$	9,554,795	\$ -	\$	9,554,795
Ratio of Private/Public Investment		5 23/39			5 23/39
Project 1*: 1808 S. Laramie Avenue Park Grounds Private Investment Undertaken (See Instructions)	\$			\$	<u> </u>
Public Investment Undertaken	\$	1,613,400		\$	1,613,400
Ratio of Private/Public Investment		0			0
Project 2*: Public Works Facility Private Investment Undertaken (See Instructions)					
Public Investment Undertaken	\$	3,751,117		\$	3,751,117
Ratio of Private/Public Investment		0			0
Project 3*: Animal Welfare Facility					
Private Investment Undertaken (See Instructions)					
Public Investment Undertaken	\$	4,190,278		\$	4,190,278
Ratio of Private/Public Investment		0			0
Project 4*: Opus North Building at 1330 S. 54th					
Private Investment Undertaken (See Instructions)	\$	4,967,592		\$	4,967,592
Public Investment Undertaken					
Ratio of Private/Public Investment		0			0
Project 5*: Opus South Building at 1540 S. 54th					
Private Investment Undertaken (See Instructions)	\$	5,452,880		\$	5,452,880
Public Investment Undertaken					
Ratio of Private/Public Investment		0			0
Project 6*: 1531 S. 54th Avenue					
Private Investment Undertaken (See Instructions)	\$	37,150,000		\$	37,150,000
Public Investment Undertaken					
Ratio of Private/Public Investment		0			0

PAGE 2 **ATTACH ONLY IF PROJECTS ARE LISTED**

Private Investment Undertaken (See Instructions)	\$ 4,086,021	\$ 4,086,021
Public Investment Undertaken		
Ratio of Private/Public Investment	0	0
Project 8*: 1331 S. 55th Court - JD3 Storage		
Private Investment Undertaken (See Instructions)	\$ 1,750,639	\$ 1,750,639
Public Investment Undertaken	1,100,000	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,
Ratio of Private/Public Investment	0	0
Project 9*:		
Private Investment Undertaken (See Instructions)		
Public Investment Undertaken		
Ratio of Private/Public Investment	0	0
Project 10*:		
Private Investment Undertaken (See Instructions)	<u> </u>	
Public Investment Undertaken		
Ratio of Private/Public Investment	0	0
Project 11*:		
Private Investment Undertaken (See Instructions)		
Public Investment Undertaken		
Ratio of Private/Public Investment	0	0
Project 12*:		
Private Investment Undertaken (See Instructions)		
Public Investment Undertaken		
Ratio of Private/Public Investment	0	0
Table of Final able investment	5	
Project 13*:		
Private Investment Undertaken (See Instructions)		
Public Investment Undertaken		
Ratio of Private/Public Investment	0	0
Project 14*:		
Private Investment Undertaken (See Instructions)		
Public Investment Undertaken		
Ratio of Private/Public Investment	0	0
Project 15*:		
Private Investment Undertaken (See Instructions)		
Public Investment Undertaken		
Ratio of Private/Public Investment	0	0

Optional: Information in the following sections is not required by law, but would be helpful in evaluating the performance of TIF in Illinois. *even though optional MUST be included as part of the complete TIF report SECTION 6

FY 2019

TIF NAME: Cicero TIF #3: 54th Avenue

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

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

Check if the overlapping taxing districts did not receive a surplus.

Overlapping Taxing District	Surplus Distributed from redevelopment project area to overlapping districts					
County of Cook	-					
Cook County Forest Preserve	\$ -					
Hawthorne Park District	-					
Clyde Park District	-					
Metro Water Reclam District	-					
Elementary School District 99	\$ -					
High School District 201	-					
Morton Comm Clg District	-					
	-					
	\$ -					
	-					
	-					
	\$ -					

SECTION 7

Provide information about job creation and retention:

1 TOVIGE IIIIOITTIALIOIT ADOUG	i job cication and retention.		
		Description and Type	
Number of Jobs	Number of Jobs	(Temporary or	
Retained	Created	Permanent) of Jobs	Total Salaries Paid
			\$ -
			\$ -
			\$ -
			\$ -
			\$ -
			\$ -
			\$ -

SECTION 8

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

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

ATTACHMENT B

February 3, 2022

Re: TIF No. 3- 54TH AVENUE

I, Larry Dominick, hold the position of Town President of the Town of Cicero, Cook County, Illinois. I do hereby certify that to the best of my knowledge, the Town has complied with all applicable requirements pertaining to the Illinois Tax Increment Redevelopment Allocation Act for the above tax increment financing district during the fiscal year beginning January 1, 2019 and ending December 31, 2019.

To avoid a superfluous gathering which may serve as a COVID-19 "super-spreader" event, as well as to create economies of scale benefitting the Town of Cicero taxpayers, and to promote the efficient operations of Town of Cicero government, the Town will hold the annual Joint Review Board for this Redevelopment Project Area for 2019 after the redevelopment project audits for fiscal years 2020 and 2021 become available.

Dated this 3rd day of February, 2022.

Larry Dominick, Town President

February 3, 2022

RE: Attorney Review for TIF Compliance, 54th Avenue TIF District No. 3

To Whom It May Concern:

This will confirm that we are the Town Attorney for the Town of Cicero, Illinois. We have reviewed all information provided to us by the Town, staff and consultants and, in reliance on the aforesaid, we find that the Town of Cicero has conformed to all applicable requirements of the Illinois Tax Increment Redevelopment Allocation Act set forth thereunder for the fiscal year beginning January 1, 2019 and ending December 31, 2019 to the best of our knowledge and belief.

To avoid a superfluous gathering which may serve as a COVID-19 "super-spreader" event, as well as to create economies of scale benefitting the Town of Cicero taxpayers, and to promote the efficient operations of Town of Cicero government, the Town will hold the annual Joint Review Board for this Redevelopment Project Area for 2019 after the redevelopment project audits for fiscal years 2020 and 2021 become available.

Sincerely,

Del Galdo Law Group, LLC Town Attorney

ATTACHMENT K

INDEPENDENT AUDITOR'S REPORT ON SUPPLEMENTARY INFORMATION

INDEPENDENT AUDITOR'S REPORT ON SUPPLEMENTARY INFORMATION

The Honorable Town President Members of the Board of Trustees Town of Cicero, Illinois

We have audited the financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of the Town of Cicero, Illinois as of and for the year ended December 31, 2019, which collectively comprise the basic financial statements of the Town of Cicero, and have issued our report thereon dated March 15, 2021, which expressed an unmodified opinion on those statements.

Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The supplementary information (schedule of revenues, expenditures, and changes in fund balance) for the Tax Increment Financing (TIF) District 54th Avenue TIF#3 is presented for purpose of additional analysis and is not a required part of the financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.

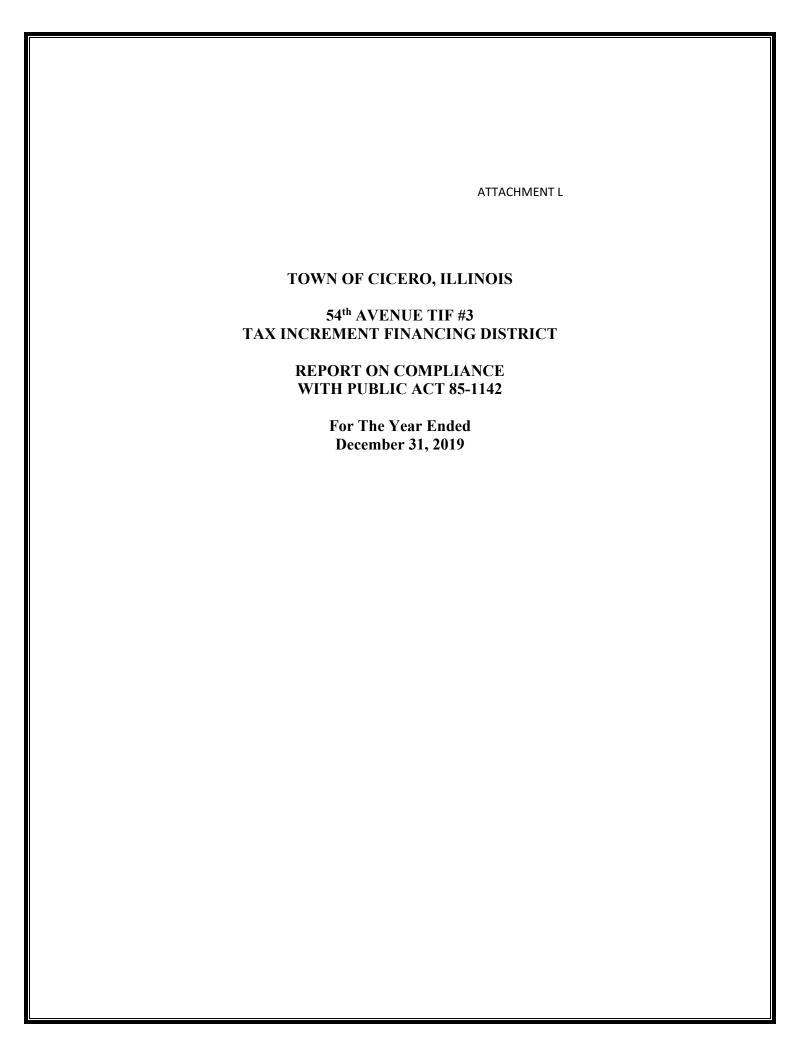
IW & Associates, P.C.

Hillside, Illinois March 15, 2021



TOWN OF CICERO, ILLINOIS CAPITAL PROJECTS FUNDS SCHEDULE OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE BUDGET AND ACTUAL 54TH AVENUE TIF#3 YEAR ENDED DECEMBER 31, 2019

			Original & Final Budget	Actual	Variance Over (Under)
Revenue					
	Incremental property taxes	\$	-	\$ 348,633	\$ 348,633
	Other		-	2	2
	Interest		500	486	(14)
	Total Revenue		500	349,121	348,621
Expenditu	ires				
_xponant	Economic/urban redevelopment				
	Contractual Services		883,972	844,334	(39,638)
	Repairs and maintenance		20,000	16,231	(3,769)
	Total Expenditures	i	903,972	860,565	(43,407)
Excess of	f Revenue				
-	Over (Under) Expenditures		(903,472)	(511,444)	392,028
Other Fin	ancing Sources (Uses)				
	Transfers In		940,000	940,000	_
	Total other financing sources (uses)	,	940,000	940,000	
Net Chan	ge in Fund Balance	\$	36,528	428,556	\$ 392,028
Fund Bala	ance (Deficit) Beginning of Year End of Year			\$ (86,652) 341,904	



INDEPENDENT ACCOUNTANT'S REPORT ON MANAGEMENT'S ASSERTION OF COMPLIANCE



INDEPENDENT ACCOUNTANT'S REPORT ON MANAGEMENT'S ASSERTION OF COMPLIANCE

The Honorable Town President Members of the Board of Trustees Town of Cicero, Illinois

We have examined management's assertion, included in its representation letter dated March 15, 2021, that the Town of Cicero complied with the provisions of subsection (q) of Section 11-74.4-3 of the Illinois Tax Increment Redevelopment Allocation Act (Illinois Public Act 85-1142) during the year ended December 31, 2019. Management is responsible for the Town's assertion and for compliance with those requirements. Our responsibility is to express an opinion on management's assertion about the Town'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 Town's 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 Town's compliance with statutory requirements.

In our opinion, management's assertion that the Town of Cicero complied with the aforementioned requirements for the year ended December 31, 2019 with respect to 54th Avenue TIF #3 is fairly stated, in all material respects.

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

IW & Associates, P.C.

Hillside, Illinois March 15, 2021