## FY 2020 ANNUAL TAX INCREMENT FINANCE REPORT



Name of Municipality:	TOWN OF CICERO	Reporting F	iscal Year:		2020
County:	COOK	Fiscal Year	End:		12/31/2020
Unit Code:	016/115/31				
	FY 2020 TIF Ac	Iministrator Contac	ct Information		
First Name: David		Last Name:	Gonzalez		
Address: 4949 Wes	t Cermak Road	Title:	TIF Administrato	r	
Telephone: 708-656-3	600 ext 471	City:	Cicero	Zip:	60804
	z@thetownofcicero.com  by knowledge, that this FY 20	20 report of the rede	evelopment projec	ct area(s)	
in the City/Village of:		Т	Town of Cicero		
is complete and accura	ate pursuant to Tax Incremen ry Law [65 ILCS 5/11-74.6-1		lopment Act [65 IL	.CS 5/11-74.4-3 e	t. seq.] and or
D16.	fonzalez		September 25 , 20	023	
Written signature of	ΓIF 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 FO	R <u>EACH</u> TIF DISTICT	
Name of Redevelopment Project Area	Date Designated MM/DD/YYYY	Date Terminated MM/DD/YYYY
ermak/Cicero TIF #1	12/23/1986	
	_	

# SECTION 2 [Sections 2 through 5 must be completed for <u>each</u> redevelopment project area listed in Section 1.] FY 2020

Name of Redevelopment Project Area (below):	
	Town of Cicero TIF #1 - Cicero/Cermak Road
	Primary Use of Redevelopment Project Area*:
* Types include: Central Busines	s 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 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)]		Х
Please enclose the Legal Counsel Opinion (labeled Attachment C).		
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	Х	
and B)]	^	
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)	Х	
(7) (C)]	^	
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)]	Χ	
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)		
(E)]	Χ	
If yes, please enclose the contract(s) or description of the contract(s) (labeled Attachment G).		
Were there any reports submitted to the municipality by the joint review board? [65 ILCS 5/11-74.4-5 (d) (7) (F) and 5/11-74.6-22		
(d) (7) (F)]	Χ	
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)]		
If yes, please enclose any Official Statement (labeled Attachment I). If Attachment I is answered yes, then the Analysis	Χ	
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)]	Χ	
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		X
(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).		
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)	Х	
(10)]	^	

# 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 2020

**Previous Year Explanation:** 

#### Town of Cicero TIF #1 - Cicero/Cermak Road

Special Tax Allocation Fund Balance at Beginning of Reporting Period

2,582,475

SOURCE of Revenue/Cash Receipts:	F	evenue/Cash Receipts for rent Reporting Year	Cumulative Totals of evenue/Cash eceipts for life of TIF	% of Total
Property Tax Increment	\$	12,558,448	\$ 237,013,140	54%
State Sales Tax Increment	\$	-	\$ 38,398,511	9%
Local Sales Tax Increment	\$	-	\$ 48,542,875	11%
State Utility Tax Increment	\$	-	\$ -	0%
Local Utility Tax Increment	\$	-	\$ -	0%
Interest	\$	13,825	\$ 14,988,076	3%
Land/Building Sale Proceeds	\$	116,818	\$ 2,193,563	1%
Bond Proceeds	\$	-	\$ 70,085,456	16%
Transfers from Municipal Sources	\$	-	\$ 22,868,635	5%
Private Sources	\$	-	\$ -	0%
Other (identify source; if multiple other sources, attach schedule)	\$		\$ 4,441,325	1%

All Amount Deposited in Special Tax Allocation Fund	\$ 12,689,091
Cumulative Total Revenues/Cash Receipts	\$ 438,531,581 100%
Total Expenditures/Cash Disbursements (Carried forward from Section 3.2) Transfers to Municipal Sources Distribution of Surplus	\$ 13,275,414 \$ -
Total Expenditures/Disbursements	\$ 13,275,414
Net/Income/Cash Receipts Over/(Under) Cash Disbursements	\$ (586,323)
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	\$ 1,996,152 u must complete Section 3.3

FY 2020

TIF NAME:

#### Town of Cicero TIF #1 - Cicero/Cermak Road

#### ITEMIZED LIST OF ALL EXPENDITURES FROM THE SPECIAL TAX ALLOCATION FUND

(by category of permissible redevelopment project costs )

#### PAGE 1

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	Amounts	reporting risear real
of the redevelopment plan, staff and professional service cost.		
Consultants Appraisers	204,026	
Engineering Fees	15,727	
		\$ 219,753
2. Annual administrative cost.		
		\$ -
3. Cost of marketing sites.		
		\$ -
Property assembly cost and site preparation costs.		
Land	5,284,083	
		A 5004000
		\$ 5,284,083
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.		
Public Improvements - Paving	63,077	
Town Reimburements	3,019,584	
Developer Reimbursments	88,463	
'		
		\$ 3,171,123
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.			
Training	455		
		\$	455
9. Financing costs.			
Transfer to Debt Service for Bond Payment	4,600,000		
		\$ 4	,600,000
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.			
		\$	-
		*	

SECTION 3.2 A		
PAGE 3		
13. Relocation costs.		
		1
		\$ -
14. Payments in lieu of taxes.		
	<del>                                     </del>	\$ -
15. Costs of job training, retraining, advanced vocational or career education.		-
15. Costs of job training, retraining, advanced vocational of 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.		
	-	
	-	
	-	
	+	
	+	
	<del>                                     </del>	
	<del>                                     </del>	
	<del> </del>	¢
		-
TOTAL ITEMIZED EXPENDITURES	Τ	\$ 13,275,414
ITOTAL TILMIZED EXPENDITURES	1	19 13,2/3,414

	20	2	n
ГΙ	ZU	Z	u

TIF NAME:

#### Town of Cicero TIF #1 - Cicero/Cermak Road

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
· ·		
	I	ı

#### 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 2020 Town of Cicero TIF #1 - Cicero/Cermak Road TIF NAME: 1,996,152 **FUND BALANCE BY SOURCE** \$ **Amount of Original** Issuance **Amount Designated** 1. Description of Debt Obligations Series 2014A G.O. Refunding Issue \$ 40,690,000 \$ 7,005,875 **Total Amount Designated for Obligations** \$ 40,690,000 \$ 7,005,875 2. Description of Project Costs to be Paid

TOTAL AMOUNT DESIGNATED	\$ 7,005,875
SURPLUS/(DEFICIT)	\$ (5,009,723)

\$

**Total Amount Designated for Project Costs** 

#### FY 2020

#### TIF NAME:

#### Town of Cicero TIF #1 - Cicero/Cermak Road

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

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):	Land
Street address:	3417 S Cicero
Approximate size or description of property:	400x355 sq feet
Purchase price:	1,618,219.00
Seller of property:	Chicago Title Trust
Property (2):	Land
Street address:	3401 S Cicero
Approximate size or description of property:	133, 000 sq foot building
Purchase price:	250,000.00
Seller of property:	3401 Cicero LLC
Property (3):	Land
Street address:	3435 S Cicero
Approximate size or description of property:	200,000 sq ft building
Purchase price:	3,415,863.00
Seller of property:	Dan Family LLC
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:	
celler of property.	.
Property (7):	
Street address:	
Approximate size or description of property:	
Purchase price:	
Seller of property:	
Property (8):	
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 2020

#### TIF Name:

#### Town of Cicero TIF #1 - Cicero/Cermak Road

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':

TOTAL:	Complete Project Area:   Total Estimated to Complete Project	<b>2.</b> The Municipality <u><b>DID</b></u> undertake projects within the Recomplete 2a.)	edevelop	ment Project Are	a. (If selecting this option,		Х
State   Total Estimated   Total Estimator   To	Total Estimated to Complete Project		furtheran	ce of the objectiv	res of the redevelopment		6
Stringted Investment   Total Esting Complete	Total Estimated to Complete Project	LIST <b>ALL</b> projects undertaken by ti	ne Munic	inality Within the	Redevelopment Project Ar	ea.	
Private Investment Undertaken (See Instructions)   \$ 7,687,786   \$ 503,377   \$ 8,1	503,377 \$ 8,191,163 - \$ 60,000,000 3/22 E LISTED AFTER PROJECT NUMBER  \$ 60,000,000 0  \$ 646,401 0  \$ 1,292,114 0  \$ 1,033,500  \$ 2,618,964 0		Estimated Investment for Subsequent Fiscal		Total Estimated to		
Public Investment Undertaken   \$ 60,000,000   \$ 60,000,000	- \$ 60,000,000 3/22 E LISTED AFTER PROJECT NUMBER  \$ 60,000,000 0  \$ 646,401 0  \$ 1,292,114 0  \$ 1,033,500 0  \$ 2,618,964 0	Private Investment Undertaken (See Instructions)	_		\$ 503,377		
*PROJECT NAME TO BE LISTED AFTER PROJECT NUI  Project 1*: Town Hall/Police Dept/Comm Cntr  Private Investment Undertaken (See Instructions)  Public Investment Undertaken \$ 60,000,000 \$ 60,0  Ratio of Private/Public Investment  Project 2*:Sonic Drive Through  Private Investment Undertaken (See Instructions) \$ 646,401 \$ 6  Public Investment Undertaken (See Instructions) \$ 1,292,114 \$ 1,2  Private Investment Undertaken (See Instructions) \$ 1,292,114 \$ 1,2  Public Investment Undertaken (See Instructions) \$ 1,292,114 \$ 1,2  Public Investment Undertaken (See Instructions) \$ 1,033,500 \$ 1,0  Project 4*: ALDI  Private Investment Undertaken (See Instructions) \$ 1,033,500 \$ 1,0  Public Investment Undertaken (See Instructions) \$ 2,618,964 \$ 2,6  Project 5*:Thornton's 2229 S. Cicero Avenue  Private Investment Undertaken (See Instructions) \$ 2,618,964 \$ 2,6  Public Investment Undertaken (See Instructions) \$ 2,618,964 \$ 2,6  Public Investment Undertaken (See Instructions) \$ 2,618,964 \$ 2,6  Public Investment Undertaken (See Instructions) \$ 2,618,964 \$ 2,6  Public Investment Undertaken (See Instructions) \$ 2,618,964 \$ 2,6  Project 6*:Menards 2333S Cicero Avenue  Private Investment Undertaken (See Instructions) \$ 2,096,807 \$ 503,377 \$ 2,6	\$ 60,000,000  \$ 646,401  0  \$ 1,292,114  0  \$ 1,033,500  0  \$ 2,618,964  0	, , , , , , , , , , , , , , , , , , ,					
Project 1*: Town Hall/Police Dept/Comm Cntr	\$ 60,000,000 0 \$ 646,401 0 \$ 1,292,114 0 \$ 1,033,500 0 \$ 2,618,964	Ratio of Private/Public Investment		5/39			3/22
Private Investment Undertaken (See Instructions)	\$ 1,292,114 0 \$ 1,033,500 0 \$ 2,618,964		\$			\$	
Private Investment Undertaken (See Instructions)	\$ 1,292,114 0 \$ 1,033,500 0 \$ 2,618,964 0	Project 2*:Sonic Drive Through					
Ratio of Private/Public Investment   0	\$ 1,292,114 0 \$ 1,033,500 0 \$ 2,618,964 0		\$	646,401		\$	646,401
Project 3*:Fuller Car Wash           Private Investment Undertaken (See Instructions)         \$ 1,292,114         \$ 1,292,114           Public Investment Undertaken         0           Ratio of Private/Public Investment         0           Project 4*: ALDI           Private Investment Undertaken (See Instructions)         \$ 1,033,500         \$ 1,0           Public Investment Undertaken         0         \$ 1,0           Project 5*:Thornton's 2229 S. Cicero Avenue         0         \$ 2,618,964         \$ 2,6           Private Investment Undertaken (See Instructions)         \$ 2,618,964         \$ 2,6           Public Investment Undertaken         0         \$ 2,6           Project 6*:Menards 2333S Cicero Avenue         \$ 2,096,807         \$ 503,377         \$ 2,6           Private Investment Undertaken (See Instructions)         \$ 2,096,807         \$ 503,377         \$ 2,6	\$ 1,292,114 0 \$ 1,033,500 0 \$ 2,618,964 0	Public Investment Undertaken					
Private   Investment Undertaken (See Instructions)   \$ 1,292,114   \$ 1	\$ 1,033,500 0 \$ 2,618,964 0	Ratio of Private/Public Investment		0			0
Public Investment Undertaken Ratio of Private/Public Investment  Project 4*: ALDI  Private Investment Undertaken (See Instructions) \$ 1,033,500 \$ 1,00	\$ 1,033,500 0 \$ 2,618,964 0	Project 3*:Fuller Car Wash					
Ratio of Private/Public Investment 0  Project 4*: ALDI  Private Investment Undertaken (See Instructions) \$ 1,033,500 \$ 1,0  Public Investment Undertaken  Ratio of Private/Public Investment 0  Project 5*:Thornton's 2229 S. Cicero Avenue  Private Investment Undertaken (See Instructions) \$ 2,618,964 \$ 2,6  Public Investment Undertaken  Ratio of Private/Public Investment 0  Project 6*:Menards 2333S Cicero Avenue  Private Investment Undertaken (See Instructions) \$ 2,096,807 \$ 503,377 \$ 2,6	\$ 1,033,500 0 \$ 2,618,964 0	Private Investment Undertaken (See Instructions)	\$	1,292,114		\$	1,292,114
Project 4*: ALDI Private Investment Undertaken (See Instructions) \$ 1,033,500 \$ 1,0 Public Investment Undertaken Ratio of Private/Public Investment 0  Project 5*:Thornton's 2229 S. Cicero Avenue Private Investment Undertaken (See Instructions) \$ 2,618,964 \$ 2,6 Public Investment Undertaken Ratio of Private/Public Investment 0  Project 6*:Menards 2333S Cicero Avenue Private Investment Undertaken (See Instructions) \$ 2,096,807 \$ 503,377 \$ 2,6	\$ 1,033,500 0 \$ 2,618,964 0	Public Investment Undertaken					
Private Investment Undertaken (See Instructions) \$ 1,033,500 \$ 1,0  Public Investment Undertaken	\$ 2,618,964			0			0
Public Investment Undertaken  Ratio of Private/Public Investment  O  Project 5*:Thornton's 2229 S. Cicero Avenue  Private Investment Undertaken (See Instructions) \$ 2,618,964 \$ 2,6  Public Investment Undertaken  Ratio of Private/Public Investment  O  Project 6*:Menards 2333S Cicero Avenue  Private Investment Undertaken (See Instructions) \$ 2,096,807 \$ 503,377 \$ 2,6	\$ 2,618,964 0	Ratio of Private/Public Investment					
Ratio of Private/Public Investment 0  Project 5*:Thornton's 2229 S. Cicero Avenue  Private Investment Undertaken (See Instructions) \$ 2,618,964 \$ 2,6  Public Investment Undertaken  Ratio of Private/Public Investment 0  Project 6*:Menards 2333S Cicero Avenue  Private Investment Undertaken (See Instructions) \$ 2,096,807 \$ 503,377 \$ 2,6	\$ 2,618,964						
Project 5*:Thornton's 2229 S. Cicero Avenue  Private Investment Undertaken (See Instructions) \$ 2,618,964 \$ 2,6  Public Investment Undertaken  Ratio of Private/Public Investment 0  Project 6*:Menards 2333S Cicero Avenue  Private Investment Undertaken (See Instructions) \$ 2,096,807 \$ 503,377 \$ 2,6	\$ 2,618,964	Project 4*: ALDI	\$	1,033,500		\$	1,033,500
Private Investment Undertaken (See Instructions) \$ 2,618,964 \$ 2,6  Public Investment Undertaken  Ratio of Private/Public Investment 0  Project 6*:Menards 2333S Cicero Avenue  Private Investment Undertaken (See Instructions) \$ 2,096,807 \$ 503,377 \$ 2,6	0	Project 4*: ALDI Private Investment Undertaken (See Instructions)	\$	1,033,500		\$	1,033,500
Public Investment Undertaken  Ratio of Private/Public Investment  0  Project 6*:Menards 2333S Cicero Avenue  Private Investment Undertaken (See Instructions) \$ 2,096,807 \$ 503,377 \$ 2,6	0	Project 4*: ALDI Private Investment Undertaken (See Instructions) Public Investment Undertaken	\$			\$	
Ratio of Private/Public Investment 0  Project 6*:Menards 2333S Cicero Avenue  Private Investment Undertaken (See Instructions) \$ 2,096,807 \$ 503,377 \$ 2,6		Project 4*: ALDI Private Investment Undertaken (See Instructions) Public Investment Undertaken Ratio of Private/Public Investment	\$			\$	
Project 6*:Menards 2333S Cicero Avenue Private Investment Undertaken (See Instructions) \$ 2,096,807 \$ 503,377 \$ 2,6		Project 4*: ALDI Private Investment Undertaken (See Instructions) Public Investment Undertaken Ratio of Private/Public Investment  Project 5*:Thornton's 2229 S. Cicero Avenue		0			0
Private Investment Undertaken (See Instructions) \$ 2,096,807 \$ 503,377 \$ 2,6	503,377 \$ 2,600,184	Project 4*: ALDI Private Investment Undertaken (See Instructions) Public Investment Undertaken Ratio of Private/Public Investment  Project 5*:Thornton's 2229 S. Cicero Avenue Private Investment Undertaken (See Instructions)		0			0
` ' '	503,377 \$ 2,600,184	Project 4*: ALDI Private Investment Undertaken (See Instructions) Public Investment Undertaken Ratio of Private/Public Investment  Project 5*:Thornton's 2229 S. Cicero Avenue Private Investment Undertaken (See Instructions) Public Investment Undertaken		0 2,618,964			0 2,618,964
		Project 4*: ALDI Private Investment Undertaken (See Instructions) Public Investment Undertaken Ratio of Private/Public Investment  Project 5*:Thornton's 2229 S. Cicero Avenue Private Investment Undertaken (See Instructions) Public Investment Undertaken Ratio of Private/Public Investment		0 2,618,964			0 2,618,964
Public Investment Undertaken		Project 4*: ALDI Private Investment Undertaken (See Instructions) Public Investment Undertaken Ratio of Private/Public Investment  Project 5*:Thornton's 2229 S. Cicero Avenue Private Investment Undertaken (See Instructions) Public Investment Undertaken Ratio of Private/Public Investment  Project 6*:Menards 2333S Cicero Avenue	\$	0 2,618,964 0	\$ 503,377	\$	0 2,618,964 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 2020

TIF NAME: Town of Cicero TIF #1 - Cicero/Cermak Road

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

project area was		Reporting Fiscal Year
designated	Base EAV	EAV
1986	\$ 55,127,918	

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
	\$
	\$
	\$
	\$
	\$
	\$
	\$
	\$
	\$
	\$
	\$
	\$
	\$

#### **SECTION 7**

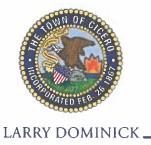
Provide information about job creation and retention:

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

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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	



# **TOWN OF CICERO**

4949 WEST CERMAK • CICERO, ILLINOIS 60804 708.656.3600 • FAX 708.656.5801

Town President

August 28, 2023

Re: TIF No. 1- CERMAK RD./CICERO 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, 2020 and ending December 31, 2020.

Dated this August 28, 2023

Larry Dominick, Town President



# TOWN OF CICERO

#### LEGAL DEPARTMENT

4949 W. Cermak Road • Cicero, Illinois 60804 • 708.656.3600 • Fax: 708.656.0648 www.thetownofcicero.com

#### **Larry Dominick**

President

August 28, 2023

RE: Attorney Review for TIF Compliance, Cicero/Cermak TIF District No. 1

#### 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, 2020 and ending December 31, 2020 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,

Town Attorney

### TOWN OF CICERO, ILLINOIS SCHEDULE OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE YEAR ENDED DECEMBER 31, 2020

	Cicero/ Cermak TIF No. 1 Fund
Revenue	
Incremental Property Taxes	\$ 12,558,448
Interest	13,825
Total Revenue	12,572,273
Expenditures	
Current:	
Economic/Urban and Redevelopment	3,391,331
Capital Outlay	5,284,083
Total Expenditures	8,675,414
Excess of Revenue Over (Under)	
Expenditures	3,896,859
Other Financing Sources (Uses)	
Sale of Property	116,818
Transfers In	-
Transfers (Out)	(4,600,000)
Total Other Financing Sources/(Uses)	(4,483,182)
Net Change in Fund Balance	(586,323)
Fund Balance (Deficit)	
Beginning of year	2,582,475
End of year	\$ 1,996,152



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## Report of Independent Accountants'

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

We have examined management's assertion included in its representation report that the Town of Cicero, Illinois (the Town), with respect to the Town's Cicero/Cermak Tax Incremental Financing District (TIF) No. 1, 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, 2020. As discussed in that representation letter, management is responsible for the Town's 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 specified requirements.

In our opinion, management's assertion that the Town of Cicero, Illinois complied with the aforementioned requirements during the year ended December 31, 2020 is fairly stated in all material respects.

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

Benford Brown & Associates, LLC

BenfordBurn & Associates, LLC

Chicago, IL April 19, 2023