FY 2020 ANNUAL TAX INCREMENT FINANCE REPORT



Name of Munici	ipality:	TOWN OF CICERO	Reporting F	iscal Year:		2020
County:		COOK	Fiscal Year	End:		12/31/2020
Unit Code:		016/115/31				
		FY 2020 TIF Adm	inistrator Contac	ct Information		
First Name: Da	vid		Last Name:	Gonzalez		
Address: 494	49 West	Cermak Road	Title:	TIF Administrato	or	
Telephone: 708	8-656-36	600 ext 471	City:	Cicero	Zip:	60804
		@thetownofcicero.com	report of the rede	evelopment projec	et area(s)	
in the City/Villa	age of:		T	Town of Cicero		
is complete and	d accurat	e pursuant to Tax Increment / y Law [65 ILCS 5/11-74.6-10		lopment Act [65 IL	_CS 5/11-74.4-3 et. s	eq.] and or
	≥6.	Ilonzalez		September 25, 20	23	

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 <u>EACH</u> TIF DISTICT				
Name of Redevelopment Project Area	Date Designated MM/DD/YYYY	Date Terminated MM/DD/YYYY		
Cicero TIF District No. 4- Sportsman Park/Town Square	2/26/2008			

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

Name of R	edevelopment Project Area (below):
	Town of Cicero TIF #4 - Sportsman Park/Town Square
	Primary Use of Redevelopment Project Area*:
	* 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 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)]	Х	
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)]	i	Х
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).	l	
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).	l	
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).	l	
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).	l	
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).	l	
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).	l	
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	
lf attachment I is yes, then Analysis <u>MUST</u> be attached and (labeled Attachment J).	l	
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)	l	Х
If yes, please enclose Audited financial statements of the special tax allocation fund	l	^
(labeled Attachment K).	l	
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)]	l	
If yes, the audit report shall contain a letter from the independent certified public accountant indicating compliance or	İ	Х
noncompliance with the requirements of subsection (q) of Section 11-74.4-3 (labeled Attachment L).	İ	
A list of all intergovernmental agreements in effect to which the municipality is a part, and an accounting of any money transferred	ĺ	
or received by the municipality during that fiscal year pursuant to those intergovernmental agreements. [65 ILCS 5/11-74.4-5 (d)	Х	
(10)]	ı	

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 #4 - Sportsman Park/Town Square

Special Tax Allocation Fund Balance at Beginning of Reporting Period

\$ 1,749,925

SOURCE of Revenue/Cash Receipts:	R	evenue/Cash eceipts for ent Reporting Year	R	Cumulative Totals of evenue/Cash eceipts for life of TIF	% of Total
Property Tax Increment	\$	2,702,622	\$	17,560,828	84%
State Sales Tax Increment	\$	-	\$	-	0%
Local Sales Tax Increment	\$	-	\$	-	0%
State Utility Tax Increment	\$	-	\$	-	0%
Local Utility Tax Increment	\$	-	\$	-	0%
Interest	\$	9,539	\$	42,248	0%
Land/Building Sale Proceeds	\$	-	\$	2,352,821	11%
Bond Proceeds	\$	-	\$	-	0%
Transfers from Municipal Sources	\$	-	\$	1,034,259	5%
Private Sources	\$	-	\$	-	0%
Other (identify source; if multiple other sources, attach schedule)	\$	-	\$	-	0%

All Amount Deposited in Special Tax Allocation Fund	\$ 2,712,161
Cumulative Total Revenues/Cash Receipts	\$ 20,990,156 100%
Total Expenditures/Cash Disbursements (Carried forward from Section 3.2) Transfers to Municipal Sources Distribution of Surplus	\$ 4,213,815 \$ -
Total Expenditures/Disbursements	\$ 4,213,815
Net/Income/Cash Receipts Over/(Under) Cash Disbursements	\$ (1,501,654)
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	\$ 248,271 ou must complete Section 3.3

FY 2020

TIF NAME:

Town of Cicero TIF #4 - Sportsman Park/Town Square

ITEMIZED LIST OF ALL EXPENDITURES FROM THE SPECIAL TAX ALLOCATION FUND

(by category of permissible redevelopment project costs)

PAGE 1

PAGE 1		
Cotomoni of Downicsible Dadovaloumout Cost ICE II CC 5/44 74 4 2 (m) and CE II CC 5/44 74 C 40 (a)	A	Demonting Figure Very
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.		
of the received printing plant, stain and professional softice cook.		
		\$ -
Annual administrative cost.		7
2. Allitudi dullillisti diive cost.		
		\$ -
3. Cost of marketing sites.		
		\$ -
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 constructuion of public works or improvements.		
	4,164	

SECTION 3.2 A			
PAGE 2			
7. Costs of eliminating or removing contaminants and other impediments.			
		\$	-
Cost of job training and retraining projects.		*	
or over or jest training and retraining projecte.			
		\$	
9. Financing costs.		y	_
Transfer to Debt Service	2,404,250		
Transier to Debt Service	2,404,230		
		-	
		\$	2,404,250
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.			
		\$	-
	<u> </u>	Ψ	

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.	500.404		
Developer Reimbursments	590,401		
		•	
		\$	590,401
17. Cost of day care services.			
		\$	
49 Other		Φ	-
18. Other. Transfer to TIF 2	470,000		
Transfer to TIF 3	740,000		
Transfer to TIF 5	5,000		
Transici to TIF J	3,000		
		\$	1,215,000
		Ψ	1,213,000
TOTAL ITEMIZED EXPENDITURES		\$	4,213,815

	1	\mathbf{n}	
ГΙ	Z	02	U

TIF NAME:

Town of Cicero TIF #4 - Sportsman Park/Town Square

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
	1	l .

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

FΥ	2020

TIF NAME: FUND BALANCE BY SOURCE

Town of Cicero TIF #4 - Sportsman Park/Town
\$ 248,271

	Amount of Original			
	Issuance		Amount Designated	
1. Description of Debt Obligations				
Series 2014A G.O. Refunding Issue	\$	40,690,000	\$	1,243,693
Series 2012 Tax Increment Redevelopment Notes	\$	9,700,000	\$	8,028,481
Total Amount Designated for Obligations	\$	50,390,000	\$	9,272,174
2. Description of Project Costs to be Paid				
Total Amount Designated for Project Costs			\$	-
TOTAL AMOUNT DESIGNATED			\$	9,272,174
SURPLUS/(DEFICIT)			\$	(9,023,903)

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

FY 2020

TIF NAME:

Town of Cicero TIF #4 - Sportsman Park/Town Square

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

Χ

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:	
-	1
Property (4):	
Street address:	
Approximate size or description of property:	
Purchase price:	
Seller of property:	
D (5)	T
Property (5):	
Street address:	
Approximate size or description of property:	
Purchase price: Seller of property:	
Seller of property.	
Property (6):	
Street address:	
Approximate size or description of property:	
Purchase price:	
Seller of property:	
осис. от реороту.	
Property (7):	
Street address:	
Approximate size or description of property:	
Purchase price:	
Seller of property:	
	1
Property (8):	
Street address:	
Approximate size or description of property:	
Purchase price:	
Purchase price:	
Seller of property:	

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

FY 2020

TIF Name:

Town of Cicero TIF #4 - Sportsman Park/Town Square

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':

	e following by indica			
1. <u>NO</u> projects were undertaken by the Municipality Within	n the Redevelopment	Project Area.		
 The Municipality <u>DID</u> undertake projects within the Red complete 2a.) 	evelopment Project A	rea. (If selecting this option,		Х
2a. The total number of <u>ALL</u> activities undertaken in fulplan:	rtherance of the objec	tives of the redevelopment		4
LIST <u>ALL</u> projects undertaken by the	Municipality Within th	a Padavalonment Project A	rea:	
LIOT ALL projects undertaken by the	Widnicipality Within th	Estimated Investment	Tea.	
TOTAL:	11/1/99 to Date	for Subsequent Fiscal Year		Estimated to plete Project
Private Investment Undertaken (See Instructions)	\$ 67,309,67	6 \$ -	\$	67,309,676
Public Investment Undertaken	\$ 21,828,00	0 \$ -	\$	21,828,000
Ratio of Private/Public Investment	3 1/1			3 1/12
Project 1*: Festival Part at 34th & Laramie Private Investment Undertaken (See Instructions)	\$	AME TO BE LISTED AFTER	\$	- INDIVIDER
Public Investment Undertaken	\$ 10,800,000	0	\$	10,800,000
Ratio of Private/Public Investment	0			0
Project 2*: Wirtz Beverage of Illionois	¢ 46.096.10	4	To	46 096 104
Private Investment Undertaken (See Instructions) Public Investment Undertaken	\$ 46,986,194 \$ 10,900,000		\$	46,986,194
Ratio of Private/Public Investment	\$ 10,900,000 4 9/2		Ψ	10,900,000 4 9/29
Tradio of Frivater ablic investment	4 3/2			4 9/23
Project 3*: Walmart Supercenter		_		
Private Investment Undertaken (See Instructions)	\$ 20,323,482	2	\$	20,323,482
Public Investment Undertaken	\$ 48,000	0	\$	48,000
Ratio of Private/Public Investment	423 28/6	9	<u> </u>	423 28/69
Project 4*: 3500 South Laramie				
Private Investment Undertaken (See Instructions)	\$	-	\$	-
Public Investment Undertaken	\$ 80,000	0	\$	80,000
Ratio of Private/Public Investment	0		<u> </u>	0
Project 5*:				
Private Investment Undertaken (See Instructions)	\$	-	\$	-
Public Investment Undertaken			<u> </u>	
Ratio of Private/Public Investment	0			0
Project 6*:				
Private Investment Undertaken (See Instructions)	\$	- \$ -	\$	
Public Investment Undertaken			<u> </u>	
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 2020

TIF NAME: Town of Cicero TIF #4 - Sportsman Park/Town Square

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
2008	\$ 1,498,444	

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

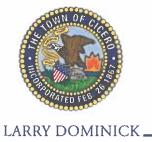
Provide information about job creation and retention:

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

c	^	т	\cap	M	0

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. 4- TOWN SQUARE

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, Town Square TIF District No. 4

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

ATTACHMENT K

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

	Sportsman's Park TIF No. 4 Fund
Revenue	
Incremental Property Taxes	\$ 2,702,622
Interest	9,539
Total Revenue	2,712,161
Expenditures	
Current:	
Economic/Urban and Redevelopment	594,565
Capital Outlay	
Total Expenditures	594,565
Excess of Revenue Over (Under)	
Expenditures	2,117,596
Other Financing Sources (Uses)	
Sale of Property	-
Transfers In	-
Transfers (Out)	(3,619,250)
Total Other Financing Sources/(Uses)	(3,619,250)
Net Change in Fund Balance	(1,501,654)
Fund Balance (Deficit)	
Beginning of year	1,749,925
End of year	\$ 248,271

ATTACHMENT L



8334 South Stony Island Avenue Chicago, IL 60617 (773) 731-1300 Fax (773) 731-1301 www.benfordbrown.com

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 Sportsman's Park Tax Incremental Financing District (TIF) No. 4, 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

Benford Brown & Associated, LLC

Chicago, IL April 19, 2023