

**SECTION 2 [Sections 2 through 5 must be completed for each 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 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

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)] If yes, please enclose the amendment (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 and (labeled Attachment J).	X	
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)] If attachment I is yes, then Analysis MUST be attached and (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 (g) 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)]	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))
Provide an analysis of the special tax allocation fund.

FY 2020

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:	Revenue/Cash Receipts for Current Reporting Year	Cumulative Totals of Revenue/Cash Receipts 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) \$ 13,275,414

Transfers to Municipal Sources \$ -

Distribution of Surplus

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* \$ 1,996,152

* 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

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		\$ 13,275,414
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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

TIF NAME:

Town of Cicero TIF #1 - Cicero/Cermak Road

FUND BALANCE BY SOURCE

\$ 1,996,152

Amount of Original Issuance	Amount Designated
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1. Description of Debt Obligations

	Amount of Original Issuance	Amount Designated
Series 2014A G.O. Refunding Issue	\$ 40,690,000	\$ 7,005,875

Total Amount Designated for Obligations

\$ 40,690,000	\$ 7,005,875
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2. Description of Project Costs to be Paid

Total Amount Designated for Project Costs

\$ -

TOTAL AMOUNT DESIGNATED

\$ 7,005,875

SURPLUS/(DEFICIT)

\$ (5,009,723)

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 #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:	

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':

1. NO projects were undertaken by the Municipality Within the Redevelopment Project Area.	
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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:	6

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)	\$ 7,687,786	\$ 503,377	\$ 8,191,163
Public Investment Undertaken	\$ 60,000,000	\$ -	\$ 60,000,000
Ratio of Private/Public Investment	5/39		3/22

*PROJECT NAME TO BE LISTED AFTER PROJECT NUMBER

Project 1*: Town Hall/Police Dept/Comm Cntr

Private Investment Undertaken (See Instructions)			
Public Investment Undertaken	\$ 60,000,000		\$ 60,000,000
Ratio of Private/Public Investment	0		0

Project 2*:Sonic Drive Through

Private Investment Undertaken (See Instructions)	\$ 646,401		\$ 646,401
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0

Project 3*:Fuller Car Wash

Private Investment Undertaken (See Instructions)	\$ 1,292,114		\$ 1,292,114
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0

Project 4*: ALDI

Private Investment Undertaken (See Instructions)	\$ 1,033,500		\$ 1,033,500
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0

Project 5*:Thornton's 2229 S. Cicero Avenue

Private Investment Undertaken (See Instructions)	\$ 2,618,964		\$ 2,618,964
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0

Project 6*:Menards 2333S Cicero Avenue

Private Investment Undertaken (See Instructions)	\$ 2,096,807	\$ 503,377	\$ 2,600,184
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 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 designated	Base EAV	Reporting Fiscal Year 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
			\$ -
			\$ -
			\$ -
			\$ -
			\$ -
			\$ -
			\$ -

SECTION 8

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

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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

LARRY DOMINICK
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



ATTACHMENT C

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

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



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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 is 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.

A handwritten signature in black ink that reads 'Benford Brown & Associates, LLC'.

Benford Brown & Associates, LLC
Chicago, IL
April 19, 2023