

FY 2023
ANNUAL TAX INCREMENT FINANCE
REPORT



SUSANA A. MENDOZA
ILLINOIS STATE COMPTROLLER

Name of Municipality: O'Fallon Reporting Fiscal Year: 2023
County: St. Clair Fiscal Year End: 4/30/2023
Unit Code: 088/110/30

FY 2023 TIF Administrator Contact Information-Required

First Name: Sandra Last Name: Evans
Address: 255 S. Lincoln Title: Finance Director
Telephone: 618-624-4500 ext 8723 City: O'Fallon Zip: 62269
E-mail: sevens@ofallon.org

I attest to the best of my knowledge, that this FY 2023 report of the redevelopment project area(s)

in the City/Village of:

O'Fallon

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.].

Written signature of TIF Administrator

10-25-23
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
TIF #1 - 158 Corridor (Rasp Farm)	6/19/1995	6/19/2018
TIF #2 - Green Mount Medical Campus	11/21/2011	
TIF #3 - Central Park	5/7/2012	
TIF #4 - Rte 50 / Scott Troy Rd	4/20/2015	
TIF #5 - Central City	6/1/2015	

*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 2023

Name of Redevelopment Project Area:

TIF #5 Central City

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 the Redevelopment Project Area designated? (check one):	
Tax Increment Allocation Redevelopment Act	X
Industrial Jobs Recovery Law	_____

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, <u>chosen by the municipality</u> , setting forth the nature and term of obligation; projected debt service including required reserves and debt coverage; <u>and actual debt service</u> . [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 2023****Name of Redevelopment Project Area:****TIF #5 Central City****Provide an analysis of the special tax allocation fund.**Special Tax Allocation Fund Balance at Beginning of Reporting Period \$ 117,798

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	\$ 178,893	\$ 647,032	99%
State Sales Tax Increment			0%
Local Sales Tax Increment			0%
State Utility Tax Increment			0%
Local Utility Tax Increment			0%
Interest		\$ 12	0%
Land/Building Sale Proceeds			0%
Bond Proceeds			0%
Transfers from Municipal Sources			0%
Private Sources		\$ 4,000	1%
Other (identify source _____; if multiple other sources, attach schedule)			0%

All Amount Deposited in Special Tax Allocation Fund \$ 178,893Cumulative Total Revenues/Cash Receipts \$ 651,044 100%

Total Expenditures/Cash Disbursements (Carried forward from Section 3.2)	\$ 62,021
Transfers to Municipal Sources	
Distribution of Surplus	\$ 17,885

Total Expenditures/Disbursements \$ 79,906Net/Income/Cash Receipts Over/(Under) Cash Disbursements \$ 98,987Previous Year Adjustment (Explain Below) FUND BALANCE, END OF REPORTING PERIOD* \$ 216,785

* 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 2023

Name of Redevelopment Project Area:

TIF #5 Central City

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.		
Legal - Bruckert, Behme & Long	405	
105 E 1st Street - development reimbursement engineering fees	1,719	
Brad McMillin 1st Street - development reimbursement engineering fees	6,030	
Brad McMillin Old City Hall - development reimbursement engineering fees	4,250	
		\$ 12,404
2. Annual administrative cost.		
		\$ -
3. Cost of marketing sites.		
		\$ -
4. Property assembly cost and site preparation costs.		
Bike Surgeon - development reimbursement building purchase	1,901	
Dover Frontier - development reimbursement demolition	5,000	
		\$ 6,901
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.		
Metro Inflatables - Fezziwig development reimbursement building renovation	22	
Mac Electric - decorative downtown lights	11,795	
Bike Surgeon - façade improvement program grant for building remodel	14,999	
Three Sisters Craft - façade improvement program grant for building remodel	14,999	
Richard Huskey 227 West First Street - development reimbursement	901	
		\$ 42,716
6. Costs of the construction of public works or improvements.		

SECTION 3.2 A
PAGE 2

7. Costs of eliminating or removing contaminants and other impediments.		
		\$ -
8. 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.		
		\$ -

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		\$ 62,021

Section 3.2 B [Information in the following section is not required by law, but may be helpful in creating fiscal transparency.]

FY 2023

Name of Redevelopment Project Area:

TIF #5 Central City

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

[illegible]

SECTION 3.3 [65 ILCS 5/11-74.4-5 (d) (5d) 65 ILCS 5/11-74.6-22 (d) (5d)]**FY 2023****Name of Redevelopment Project Area:****TIF #5 Central City****Breakdown of the Balance in the Special Tax Allocation Fund At the End of the Reporting Period by source****FUND BALANCE BY SOURCE****\$ 216,785**

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
Fezziwig Redevelopment Agreement		\$ 49,701
Old City Hall Redevelopment Agreement		\$ 278,380
Bike Surgeon Redevelopment Agreement		\$ 277,797
Dover Frontier Redevelopment Agreement		\$ 40,000
105 East 1st Street Redevelopment Agreement		\$ 959,731
B McMillin Realty Redevelopment Agreement		\$ 81,033
111 W State St Redevelopment Agreement		\$ 453,500
227 West 1st Street Redevelopment Agreement		\$ 419,163
Annual façade improvement program		\$ 44,997
Total Amount Designated for Project Costs		\$ 2,604,302

TOTAL AMOUNT DESIGNATED**\$ 2,604,302****SURPLUS/(DEFICIT)****\$ (2,387,517)**

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

FY 2023

Name of Redevelopment Project Area:

TIF #5 Central City

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.
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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 2023

Name of Redevelopment Project Area:

TIF #5 Central City

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 <u>DID</u> undertake projects within the Redevelopment Project Area. (If selecting this option, complete 2a and 2b.)	X
2a. The total number of <u>ALL</u> activities undertaken in furtherance of the objectives of the redevelopment plan:	14
2b. The total number of NEW projects undertaken by the municipality in fiscal year 2022 and any fiscal year thereafter, within the Redevelopment Project area, if any.	0

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)	\$ 7,770,426	\$ 625,863	\$ 8,396,289
Public Investment Undertaken	\$ 1,253,597	\$ 92,017	\$ 5,230,983
Ratio of Private/Public Investment	6 1/5		1 23/38

Project 1*: Metro Inflatable (Fezziwig)

Private Investment Undertaken (See Instructions)	\$ 113,170		\$ 113,170
Public Investment Undertaken	\$ 75	\$ 20	\$ 49,776
Ratio of Private/Public Investment	1508 14/15		2 26/95

Project 2*: Old City Hall

Private Investment Undertaken (See Instructions)	\$ 800,000		\$ 800,000
Public Investment Undertaken	\$ 16,624	\$ 4,300	\$ 295,005
Ratio of Private/Public Investment	48 9/73		2 42/59

Project 3*: Bike Surgeon

Private Investment Undertaken (See Instructions)	\$ 556,550	\$ -	\$ 556,550
Public Investment Undertaken	\$ 7,203	\$ 2,000	\$ 285,000
Ratio of Private/Public Investment	77 4/15		1 20/21

Project 4*: 2nd Street Improvements

Private Investment Undertaken (See Instructions)	\$ -	\$ -	\$ -
Public Investment Undertaken	\$ 1,023,046	\$ -	\$ 1,023,046
Ratio of Private/Public Investment	0		0

Project 5*: Dover Frontier (Southview Gardens)

Private Investment Undertaken (See Instructions)	\$ 1,800,000	\$ -	\$ 1,800,000
Public Investment Undertaken	\$ 10,000	\$ 5,000	\$ 1,800,000
Ratio of Private/Public Investment	180		1

Project 6*: 105-109 E 1st Street (Furchild & Timmerman Concrete)

Private Investment Undertaken (See Instructions)	\$ 1,017,180	\$ -	\$ 1,017,180
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Public Investment Undertaken	\$ 6,335	\$ 1,800	\$ 966,066
Ratio of Private/Public Investment	160 13/23		1 1/19

Project 7*: 131 E 1st Street (BM Realty)

Private Investment Undertaken (See Instructions)	\$	280,000	\$	-	\$	280,000
Public Investment Undertaken	\$	11,967	\$	6,100	\$	93,000
Ratio of Private/Public Investment		23 35/88				3 1/93

Project 8*: 227 W 1st Street

Private Investment Undertaken (See Instructions)	\$	786,000	\$	-	\$	786,000
Public Investment Undertaken	\$	2,468	\$	2,800	\$	421,600
Ratio of Private/Public Investment		318 10/21				1 51/59

Project 9*: Annual façade improvement program

Private Investment Undertaken (See Instructions)	\$	470,526	\$	125,863	\$	596,389
Public Investment Undertaken	\$	102,493	\$	44,997	\$	147,490
Ratio of Private/Public Investment		4 13/22				4 1/23

Project 10 Name: BP gas station improvements

Private Investment Undertaken (See Instructions)	\$	600,000	\$	-	\$	600,000
Public Investment Undertaken	\$	-	\$	-	\$	-
Ratio of Private/Public Investment		0				0

Project 11 Name: A&N James 111-115 State St

Private Investment Undertaken (See Instructions)	\$	453,000	\$	-	\$	453,000
Public Investment Undertaken	\$	-	\$	-	\$	-
Ratio of Private/Public Investment		0				0

Project 12 Name: 1st St improvements

Private Investment Undertaken (See Instructions)	\$	-	\$	-	\$	-
Public Investment Undertaken	\$	73,386	\$	25,000	\$	150,000
Ratio of Private/Public Investment		0				0

Project 13 Name: Boarding House Bistro expansion

Private Investment Undertaken (See Instructions)	\$	54,000			\$	54,000
Public Investment Undertaken	\$	-	\$	-	\$	-
Ratio of Private/Public Investment		0				0

Project 14 Name: State St Townhomes

Private Investment Undertaken (See Instructions)	\$	840,000	\$	500,000	\$	1,340,000
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 2023

Name of Redevelopment Project Area:

TIF #5 Central City

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.

Project Name	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.	
	Temporary	Permanent	Temporary	Permanent

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.

Project Name	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:

Project Name	Stated Rate of Return

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 2023

Name of Redevelopment Project Area:

TIF #5 Central City

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	

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 2023

Name of Redevelopment Project Area:

TIF #5 Central City

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
6/1/2015	\$ 6,334,101	9466497

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
St. Clair County	\$ 2,474
SWIC District #522	\$ 1,000
O'Fallon District #90	\$ 6,868
O'Fallon High School District #203	\$ 4,886
O'Fallon Library	\$ 370
O'Fallon Township	\$ 152
O'Fallon Township Road	\$ 621
City of O'Fallon	\$ 1,514
	\$ -
	\$ -
	\$ -
	\$ -
	\$ -



Certification of the Chief Executive
Officer of the municipality that the municipality
had complied with all of the requirements of this Act
during the preceding fiscal year
[65 ILCS 5/11-74.1-5 (d) (3) and 5/11-74.6-22 (d) (3)]

I, Herb Roach, the duly elected Mayor of the City of O'Fallon, County of St. Clair, Illinois, State of Illinois, and as such, do hereby certify that the City of O'Fallon has complied with all requirements pertaining to the Tax Increment Redevelopment Allocation Act during the fiscal year covered by this report (May 1, 2022 – April 30, 2023).

10/24/2023
Date

Herb Roach
Herb Roach
Mayor of the City of O'Fallon



“(C) An opinion of legal counsel that the
municipality is in compliance with this Act.”
[65 ILCS 5/11-74.4-5 (d) (4) and 5/11-74.6-22 (d) (4)]

I, Terry Bruckert, am the Tax Increment Financing Attorney for the City of O’Fallon, Illinois and have been such throughout the fiscal year covered by this report (May 1, 2022- April 30, 2023).

I have reviewed all information provided to me by the City administration and staff, and I find that the City of O’Fallon, Illinois has conformed to all applicable requirements of the Illinois Tax Increment Redevelopment Allocation Act set forth hereunder to the best of my knowledge and belief.

This opinion relates only to the time period set forth and is based upon all information available to me as of the end of said fiscal year.

October 27, 2023
Date

Terry Bruckert
Signature

TIF 5 – Central City
City of O'Fallon
St. Clair County, Illinois

STATEMENT OF ACTIVITIES TO FURTHER
OBJECTIVES OF THE REDEVELOPMENT PLAN

Year Ended April 30,2023

- The city has approved a Façade Improvement grant to the property owners of 117 E State for façade improvements. The grant provides for reimbursement up to 50% of eligible project costs up to a maximum of \$14,999 from TIF funds if available.
- The city has approved a Façade Improvement grant to the property owners of 118 E Washington for façade improvements. The grant provides for reimbursement up to 50% of eligible project costs up to a maximum of \$14,999 from TIF funds if available.
- The city has approved a Façade Improvement grant to the property owners of 220 W State for façade improvements. The grant provides for reimbursement up to 50% of eligible project costs up to a maximum of \$14,999 from TIF funds if available.
- The city has approved a Façade Improvement grant to the property owners of 114 W State for façade improvements. The grant provides for reimbursement up to 50% of eligible project costs up to a maximum of \$14,999 from TIF funds if available.
- The façade improvement at 101 S Cherry Street completed last fiscal year resulted in the opening of a new restaurant; Le Ono, a 3200 square foot building that features Hawaiian and French cuisine.
- Remodeling and expansion of Boarding House Bistro was completed this year.
- Construction continued on the State Street Townhomes.
- The planning board approved the development of a Starbucks in the empty lot of Southview Gardens.

Year Ended April 30,2022

- The city has approved a Façade Improvement grant to Bike Surgeon for façade improvements at 101 S Cherry Street. The grant provides for reimbursement up to 50% of eligible project costs up to a maximum of \$14,999 from TIF funds if available.
- The city has approved a Façade Improvement grant to April Barnes for façade improvements at 129 E State Street. The grant provides for reimbursement up to 50% of eligible project costs up to a maximum of \$7,500 from TIF funds if available.
- Boarding House Bistro is a retail shop that specializes in charcuterie boards. They opened in January 2021. They are planning a remodel expansion into the empty space adjoining their current location. There is no agreement for public funding to be used on this project.
- The city added a string of decorative overhead lights to the west side of First Street.
- First Street Lounge completed a small expansion for an office and entertainment.
- Construction was completed on Birch Market, an establishment that offers prepared meals to go, sandwich and bakery counter, and a selection of dried goods which opened September 2021.
- Sal Cincotta has begun construction on State Street Townhomes. Development includes seven townhomes that are two stories, 1,653 square foot each, with a two-car detached garage. There is no agreement for public funding to be used on this project.

Year Ended April 30, 2021

- The city has approved a Façade Improvement grant to Cindy Hawkins for façade improvements at 300 West State Street. The grant provides for reimbursement up to 50% of eligible project costs up to a maximum of \$7,500 from TIF funds if available.
- The city has approved a Façade Improvement grant to Kent and Cynthia Carson for façade improvements at 306 South Lincoln. The grant provides for reimbursement up to 50% of eligible project costs up to a maximum of \$14,999 from TIF funds if available.
- Boarding House Bistro is a retail shop that specializes in charcuterie boards. They opened in January 2021. They filled a vacancy left from the prior tenant that relocated to a new building within the Centra City TIF. There is no agreement for public funding to be used on this project.
- The city added a string of decorative overhead lights to the east side of First Street.
- The city approved an expansion of First Street Lounge. There is no agreement for public funding to be used on this project.
- The city approved Birch Market, which included a 4,730 square foot expansion to the recently complete redevelopment of 227 W 1st Street. The market will offer prepared meals to go, sandwich and bakery counter, and a selection of dried goods.

Year Ended April 30, 2020

- Dover Frontier demolition is complete. Waiting for EPA results.
- BP gas station completed renovations which included more gas pumps and a larger building supplying various retail products. There is no agreement for public funding to be used on this project.
- Do Well Real Estate completed the building demolition of 2 S. Lincoln which was a requirement of the agreement.
- The city has entered into a TIF redevelopment agreement with 227 West First LLC, with the intention to renovate the interior and exterior of the building so that it could be leased to qualified tenants. This was a full rehab where all environmental, structural, and mechanical issues were remediated or made to like new conditions. The agreement provides for reimbursing the developer a maximum sum of \$320,000. The source of paying such costs will be from 75% of the tax increment generated by the subject property. 10% of the remaining tax increment generated will be passed to all affected taxing bodies.
- The City has entered into a TIF redevelopment agreement with Alexander and Natalie James with the intention to renovate the interior and exterior of the property at 111-115 State St so that it could be leased to multiple qualified tenants. This was a full rehab where all environmental, structural, and mechanical issues were remediated or made to like new conditions. The agreement provides for reimbursing the developer a maximum sum of \$453,500. The source of paying such costs will be from 75% of the tax increment generated by the subject property. 10% of the remaining tax increment generated will be passed to all affected taxing bodies.
- The city has approved a Façade Improvement grant to Tracy and Thomas Moreland for façade improvements at 119 West 1st Street. The grant provides for reimbursement up to 50% of eligible project costs up to a maximum of \$4,999 from TIF funds if available. The front wall of the building was opened to accommodate an overhead garage door. Construction was finished this fiscal year.
- The city has approved a Façade Improvement grant to Timothy and Monica Vecera for façade improvements at 123 - 125 East State Street. The grant provides for reimbursement up to 50% of eligible project costs up to a maximum of \$14,999 from TIF funds if available. Improvements to the brick façade, awning, windows, and lighting were started this fiscal year.

- The city has approved a Façade Improvement grant to Gary Ahle for façade improvements at 127 East 1st Street. The grant provides for reimbursement up to 50% of eligible project costs up to a maximum of \$14,999 from TIF funds if available. New front exterior wall, windows, awning, and lighting were started this fiscal year.
- The city has approved a Façade Improvement grant to 227 West 1st Street for façade improvements at said location. The grant provides for reimbursement up to 50% of eligible project costs up to a maximum of \$14,999 from TIF funds if available. Aluminum storefront system and new canopy installation were started this fiscal year.

Year Ended April 30, 2019

- Dover Frontier has demolished most of the property at Southview Gardens. The last building will be razed when the current tenant relocates.
- The city has entered into a TIF redevelopment agreement with 105 East First LLC, with the intention to renovate the interior and exterior of the building so that it could be leased to qualified tenants. This was a full rehab where all environmental, structural, and mechanical issues were remediated or made to like new conditions. The agreement provides for reimbursing the developer a maximum sum of \$1,017,180. The source of paying such costs will be from 75% of the tax increment generated by the subject property. 10% of the remaining tax increment generated will be passed to all affected taxing bodies. The renovations are complete, and the building was occupied in October 2018. The first tenant is a shop for pet supplies/services.
- The city has entered into a TIF redevelopment agreement with Brad McMillin Realty. The property at 131 East First Street was acquired with the intention to construct a building that blends with downtown architecture and will solidify and strengthen sustainable growth in the downtown area. The proposed structure will be a 3,300 square foot single level structure. The agreement provides for reimbursing the developer a maximum sum of \$93,000. The source of paying such costs will be from 75% of the tax increment generated by the subject property. 10% of the remaining tax increment generated will be passed to all affected taxing bodies. Construction was still on-going as of 4/30/19. The space is split in half and has been pre-leased to a popular local coffee and cupcake bar and an established financial advisor company.

Year Ended April 30, 2018

- 2nd Street improvements for drainage and storm water are complete.
- The City has entered into a TIF redevelopment agreement with Do Well Real Estate to bring the property at 2 S. Lincoln back to productive use by providing commercial space in the City of O'Fallon. The improvements include but are not limited to land acquisition, building renovation, demolition, and site improvements. The agreement provides for reimbursing the developer a maximum sum of \$427,750. The source of paying such costs will be from 75% of the tax increment generated by the subject property. 10% of the remaining tax increment generated will be passed to all affected taxing bodies.
- The city has entered into a TIF redevelopment agreement with Dover Frontier. The project consists of a demolition of existing improvements, environmental remediation compliance, site grading, excavation and other site preparation, installation, extension and/or relocation of utilities, and related public improvements. The agreement provides for reimbursing the developer a maximum sum of \$1,800,000. The source of paying such costs will be from 75% of the tax increment generated by the subject property up to \$3.1 million of the EAV and the property and 50% of the tax increment generated by the subject property in excess of \$3.1 million EAV. 10% of the remaining tax increment generated will be passed to all affected taxing bodies.

Year Ended April 30, 2017

- The city installed a pedestrian rapid flash beacon at the cross walk of 1st Street and Lincoln Avenue. The city began improvements on the west side of 2nd Street for drainage and storm water.
- The city has entered into a TIF redevelopment agreement with Metro Inflatables to renovate the existing building for a small marketplace retail business, Fezziwig's. The improvements include but are not limited to land acquisition, building renovation and site improvements. The agreement provides for reimbursing the developer a maximum sum of \$113,170. The source of paying such costs will be from 75% of the tax increment generated by the subject property. 10% of the remaining tax increment generated will be passed to all affected taxing bodies. Renovations were complete within the fiscal year.
- The City has entered into a TIF redevelopment agreement with Brad McMillin to purchase the real estate property located at 200 North Lincoln (Old City Hall and the adjoining vacant land) to renovate the building in such a way as to preserve the City's historical landmark. The improvements include but are not limited to land acquisition, building renovation and site improvements. The agreement provides for reimbursing the developer a maximum sum of \$760,900. The source of paying such costs will be from 75% of the tax increment generated by the subject property. 10% of the remaining tax increment generated will be passed to all affected taxing bodies. Renovations had begun within the fiscal year.
- The city has entered into a TIF redevelopment agreement with Bike Surgeon to purchase and renovate an existing building into a bike shop. The improvements include but are not limited to land acquisition, building renovation and site improvements. The agreement provides for reimbursing the developer a maximum sum of \$556,550. The source of paying such costs will be from 75% of the tax increment generated by the subject property. 10% of the remaining tax increment generated will be passed to all affected taxing bodies. Renovations had begun within the fiscal year.

Year Ended April 30, 2016

- The city has retained a traffic engineering firm to undertake traffic surveys, prepare designs and complete staking construction for 2nd Street road improvements.



* A 0 2 7 3 8 2 5 2 1 0 *

A02738252

MICHAEL T. COSTELLO
RECORDER OF DEEDS
ST. CLAIR COUNTY
BELLEVILLE, IL

03/03/2022 09:50:46AM

TOTAL FEE: \$30.00

PAGES: 10

CITY OF O'FALLON, ILLINOIS

E RESOLUTION NO. 2022-08

Attachment E

**A RESOLUTION OF THE CITY OF O'FALLON
WHICH AUTHORIZES THE EXECUTION OF
THE REDEVELOPMENT AGREEMENT WITH
THE BIKE SURGEON, INC: PARCELS 04-30.0-
403-012, 04-30.0-403-013, 04-30.0-403-014, AND 04-
30.0-403-015**

30-
WHEREAS, the City of O'Fallon, St. Clair County, Illinois (the "City") has the authority to adopt tax increment allocation financing pursuant to the Tax Increment Allocation Redevelopment ("TIF") Act, constituting Section 65 ILCS 5/11-74.4-1, et. seq., as amended (the "TIF Act"), to share a portion of the incremental tax revenue generated by the redevelopment project with the developer of such project to induce the developer's undertaking and performance of such project; and

WHEREAS, the City authorized preparation of a redevelopment plan entitled "City of O'Fallon, Illinois Tax Increment Financing Redevelopment Plan – Central City Redevelopment Area" (the "Redevelopment Plan"), with established geographic boundaries (hereinafter the "Redevelopment Project Area") for the City of O'Fallon, St. Clair County, Illinois; and

WHEREAS, in accordance with the TIF Act, the City (i) convened a joint review board which performed all actions required under the TIF Act, and (ii) held and conducted a public hearing with respect to the Redevelopment Plan and Redevelopment Project Area described in such Redevelopment Plan at a meeting of the Mayor and City Council (the "Council") held on May 4, 2015, notice of such hearing having been given in accordance with the TIF Act; and

WHEREAS, the Council, after giving all notices required by law, and after conducting all public hearings required by law, adopted the following ordinances:

- (1) Ordinance No. 3885, approving the Redevelopment Plan and Project,
- (2) Ordinance No. 3886, designating the Redevelopment Project Area, and
- (3) Ordinance No. 3887, adopting Tax Increment Financing for the Redevelopment Project Area and establishing a special tax allocation fund therefore ("Special Tax Allocation Fund"); and

WHEREAS, The Bike Surgeon, Inc. ("Developer") has submitted a Redevelopment Proposal providing for a redevelopment project to be undertaken by the Developer within the Redevelopment Project Area (the "Project Area"). The City and Developer reasonably expect that completion of the redevelopment project (as defined in the Redevelopment Agreement to be approved by this Resolution) will generate additional tax revenues and economic activity in furtherance of the goals of the Redevelopment Plan; and

WHEREAS, the Council desires to enter into an agreement ("Redevelopment Agreement") with the developer to implement certain portions of the Redevelopment Plan and to enable the developer to carry out the development project; and

WHEREAS, the City is desirous of having the Project Area developed for such uses as identified in the Redevelopment Proposal in order to serve the needs of the community, to create jobs, to further the development of O'Fallon, and to produce increased tax revenues and enhance the tax base of the City and the various taxing districts which are authorized to levy taxes within the Redevelopment Area; and the City, in order to stimulate and induce the development of the Project, has agreed to apply TIF revenues under the TIF Act and the Redevelopment Plan to finance the reimbursable redevelopment project costs (as defined in the Redevelopment Agreement) with the Developer; and

WHEREAS, pursuant to the TIF Act, the City is authorized to enter into a Redevelopment Agreement with the Developer.

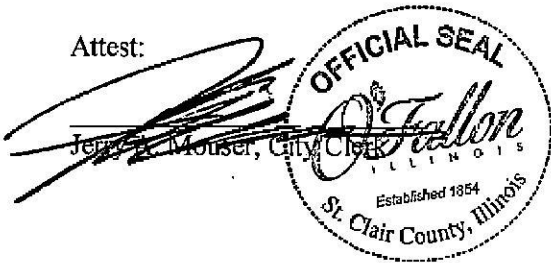
NOW THEREFORE BE IT RESOLVED BY THE MAYOR AND CITY COUNCIL OF THE CITY OF O'FALLON AS FOLLOWS:

1. That the preceding recitations in the upper part of this Resolution are realleged, restated and adopted as paragraph one (1) of this Resolution; and
2. The Council finds and determines that it is necessary and desirable to enter into an agreement with the Developer to implement certain portions of the Redevelopment Plan and to enable the Developer to carry out the Redevelopment Project; and
3. The Council hereby approves the Redevelopment Agreement in substantially the form attached hereto as Exhibit "A" ("Redevelopment Agreement").
4. The Mayor is hereby authorized and directed to execute, on behalf of the City, the Redevelopment Agreement between the City and Developer, and the City Clerk is hereby authorized and directed to attest to the Redevelopment Agreement and to affix the seal of the City thereto. The Redevelopment Agreement shall be in substantially the form attached hereto as Exhibit A, with such changes therein as shall be approved by the officers of the City executing the same, such official signatures thereon being conclusive evidence of their approval and the City's approval thereof; and
5. The City shall, and the officials, agents and employees of the City are hereby authorized and directed to, take such further action and execute such other documents, certificates and instruments as may be necessary or desirable to carry out and comply with the intent of this Resolution; and
6. The sections, paragraphs, sentences, clauses and phrases of this Resolution shall be severable. In the event that any such section, paragraph, sentence, clause or phrase of this Resolution is found by a court of competent jurisdiction to be invalid, the remaining portions of this Resolution are valid; and
7. This Resolution shall be governed exclusively by, and construed in accordance with, the applicable laws of the State of Illinois; and

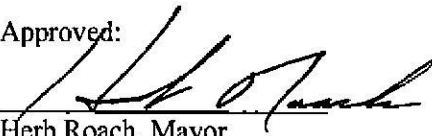
8. The Mayor is hereby authorized and directed to execute and deliver on behalf of the City, and the City Clerk is hereby authorized and directed where appropriate to attest, all certificates, documents, agreements or other instruments, and the Mayor or his designated representative is hereby authorized and directed to take any and all actions, as may be necessary, desirable, convenient or proper to carry out and comply with the provisions of all agreements or contracts, necessary or reasonable incidental to the implementation of this Resolution; and
9. All Resolutions, motions or orders in conflict herewith shall be, and the same hereby are, repealed to the extent of such conflict, and this Resolution shall take effect and be in full force from and after the date of its passage by the City Council and approval by the Mayor as provided by law.

Resolved by the Mayor and City Council of the City of O'Fallon this 7th day of February, 2022.

Attest:



Approved:


Herb Roach, Mayor

REDEVELOPMENT AGREEMENT

This Agreement is entered into on the date and by execution shown hereafter, by and between the **City of O'Fallon**, Illinois, an Illinois Municipal Corporation, (hereinafter referred to as "City") and The Bike Surgeon, Inc., an Illinois Corporation (hereinafter collectively referred to as "the Developer").

PREAMBLE

WHEREAS, the Developer owns the following described real estate located at 101 and 105 S Cherry Street in the City of O'Fallon, St. Clair County (the "Property"):

Lot 14 and Lot 15 in Block 2 of O'Fallon Station; reference being had to the plat thereof recorded in the Recorder's Office of St. Clair County, Illinois, in Book of Deeds "I-2" on pages 564 and 565.

Except the coal, oil, gas, and other minerals as may have been heretofore excepted, reserved or conveyed.

Situated in St. Clair County, Illinois.

PIN:

Lot 14:

04-30.0-403-012

04-30.0-403-014

Address:

101 S. Cherry Street, O'Fallon, IL

105 S. Cherry Street, O'Fallon, IL

Lot 15:

04-30.0-403-013

04-30.0-403-015

101 S. Cherry Street, O'Fallon, IL

105 S. Cherry Street, O'Fallon, IL

WHEREAS, the City desires to encourage the Developer to renovate the existing building, so it can be leased to a qualified tenant in the City of O'Fallon (which renovation is hereinafter referred to as the "Project");

WHEREAS, it is the desire of the City and the Developer that the City assist in the improvements for the Project under the City's grant of authority pursuant to the Tax Increment Allocation Redevelopment Act (65 ILCS 5/11-74.4-1 through 11-74.4-11, as amended [the "TIF Act"]);

WHEREAS, the Developer has informed the City, and the City hereby specifically finds, that without the financial support that may be provided pursuant to the "TIF Act" to reimburse some of the Project costs, the Project is not financially feasible, and the Project will not move forward;

WHEREAS, financing the construction of the renovated building is consistent with the objectives of the City's Comprehensive Plan;

NOW, THEREFORE, in consideration of the premises and agreements set forth below, the parties, for and in consideration of the representations relative to the proposed improvements of said real property owned by the Developer, hereby agree as follows:

Section 1. Incorporation of Recitals. The Parties agree that all of the recitals contained in the Preambles to this Agreement are true and correct, and said recitals are hereby incorporated into the Agreement as though they were fully set forth in this Section 1.

Section 2. Obligation of the Developer.

- a. Upon the approval by the City of the Redevelopment Agreement, the Developer shall proceed with the Project as described above. The Project shall be substantially complete within one (1) year of the date of execution of this Redevelopment Agreement.
- b. The Developer shall at all times undertake the Project, including any related activities in connection therewith, in conformance with this Agreement, all applicable federal and state laws, rules and regulations and all City Codes.

Section 3. Obligation of the City. In consideration of the Developer's undertaking of the Project, including the incurring of Reimbursable Redevelopment Project Costs under the Redevelopment Plan, the City hereby pledges and agrees to apply the Incremental Property Taxes generated from Project and deposited into the Special Tax Allocation Fund in accordance with this Agreement to pay Reimbursable Project Costs incurred by the Developer, subject to the following:

- a. The City will reimburse 75% of the incremental EAV generated by the development of this Property until the expiration of this TIF District on June 1, 2038, or until the maximum funding amount is reached, whichever comes first. The developer must supply proof of tax payments, showing the EAV each year.
- b. Eligible Costs City will consider –

Demolition, Renovation of Existing Building, Site Improvements, Legal, Architectural & Engineering Fees, Land Acquisition (A detailed breakdown of the eligible costs is shown in the Cost Breakdown that is attached as Exhibit A).

Total Estimated Eligible Costs \$541,177

- c. The Developer shall submit to the City's Director of Finance a written statement setting forth the amount of cost incurred by the Developer for completion of the Project. Each Request shall be accompanied by such bills, invoices, lien waivers or other evidence as the City may reasonably require for documenting the Developer's costs incurred for the Project. These Requests shall be submitted in a timely manner each year until the total eligible cost tallies to at least \$541,177. The Developer may continue to provide Requests until all Project costs have been incurred and the Project is completed.

- d. The City's Director of Finance (or designee as the case may be), shall approve or disapprove a request for payment by written notice to the Developer within 90 days after receipt of the request. Approval of a request will not be unreasonably withheld. If a request is disapproved, the reasons for disapproval will be set forth in writing, and the Developer shall resubmit the request with such additional information as may be required, and the same procedures as set forth herein for the initial submission shall apply for such resubmittals.
- e. Reimbursement of approved Project costs shall be made annually no later than April 30th and upon receipt from the County of the property tax proceeds for the applicable tax year. Approved Project costs shall only be reimbursed to the extent that tax increment is generated by the Property and if there are monies available for such purpose. To the extent money is not available to reimburse the Developer for approved Project costs, such costs shall be reimbursed in subsequent years.
- f. Prior to making an annual payment to the Developer for reimbursement of approved redevelopment project costs, the Developer shall provide evidence that the real property tax bill for the Property for the applicable tax year has been paid in full.
- g. The City's Finance Department shall maintain an account of all payments to the Developer under this Agreement and may set up sub-accounts to track the tax increment, and payments made to the Developer for this Property.
- h. THE CITY'S OBLIGATIONS TO REIMBURSE THE DEVELOPER UNDER THIS AGREEMENT IS A LIMITED OBLIGATION PAYABLE SOLELY FROM INCREMENTAL TAXES GENERATED BY THE PROJECT ON THE PROPERTY AND DEPOSITED IN THE CITY'S FUNDS FROM TIME TO TIME AND SHALL NOT BE A GENERAL OBLIGATION OF THE CITY OR SECURED BY THE FULL FAITH AND CREDIT OF THE CITY.
- i. The City's obligations to reimburse the Developer for eligible TIF Project Costs, pursuant to Section 3 of this agreement, shall terminate upon the occurrence of any of the following:
 - 1. Developer's voluntary or involuntary bankruptcy; or
 - 2. Sale of the Developer's building without the City's written approval.

Section 4. Indemnification. The Developer shall indemnify and hold harmless the City, its agents, officers and employees against all injuries, deaths, losses, damages, claims, suits, liabilities, judgments, costs and expenses (including any liabilities, judgments, costs and expenses and reasonable attorney's fees) which may arise directly or indirectly from (i) the failure of the Developer or any contractor, subcontractor or agent or employee thereof to timely pay any contractor, subcontractor, laborer or materialman; (ii) from any default or breach of the terms of this Agreement by the Developer; or (iii) from any negligence or reckless or willful misconduct of the Developer or any contractor, subcontractor or agent or employee thereof (so long as such contractor, subcontractor or agent or employee is hired by the Developer). The Developer shall, at its own cost and expense, appear, defend and pay all charges of attorneys, costs and other expenses

arising therefrom or incurred in connection therewith. If any judgment shall be rendered against the City, its agents, officers, officials or employees in any such action, the Developer shall, at its own expense, satisfy and discharge the same. This paragraph shall not apply, and the Developer shall have no obligation whatsoever, with respect to any acts of negligence or reckless or willful misconduct on the part of the City or any of its officers, agents, employees or contractors.

Section 5. Default and Remedies. Except as otherwise provided in this Agreement, in the event of any default in or breach of any term or condition of this Agreement by either party or any successor or assign, the defaulting or breaching party (or successor or assign) shall, upon written notice from the other party, proceed immediately to cure or remedy such default or breach as follows: (a) in the event of a nonmonetary default, within thirty (30) days after receipt of notice, commence to cure or remedy such default, and (b) in the event of a monetary default, within ten (10) days after receipt of notice, commence to cure or remedy such default. In case such cure or remedy is not taken or not diligently pursued, or the default or breach shall not be cured or remedied within a reasonable time, the aggrieved party may institute such proceedings as may be necessary or desirable in its opinion to cure and remedy such default or breach, including without limitation proceedings to compel specific performance by the defaulting or breaching party. If either party shall prevail in any court proceeding to enforce any term, covenant or condition hereof, the non-prevailing party shall reimburse the prevailing party its costs and reasonable attorneys' fees on account of such proceeding.

Section 6. Termination. In the event that the Project is not substantially completed within one (1) year after the execution of this Agreement, the City may terminate this Agreement. If the City terminates this Agreement in accordance with this paragraph, Developer shall not be entitled to any further financial assistance from the City. In addition, if the Developer fails to complete the Project, the Developer shall reimburse the City for any monies it received pursuant to this Agreement.

Section 7. Assignment. This Agreement may not be assigned by the Developer without prior written approval of the City, which shall not be unreasonably withheld.

Section 8. Partial Invalidity. If any section, subsection, term or provision of this Agreement or the application thereof to any party or circumstance shall, to any extent, be invalid or unenforceable, the remainder of said section, subsection, term or provision of this Agreement or the application of the same to parties or circumstances other than those to which it is held invalid or unenforceable, shall not be affected thereby.

Section 9. Miscellaneous. Developer represents that signee has the authority to enter into this Agreement.

Section 10. Notices. All notices, demands, requests, consents, approvals or other instruments required or permitted by this Agreement shall be in writing and shall be executed by the party or an officer, agent or attorney of the party, and shall be deemed to have been effective as of the date of actual delivery, if delivered personally, or as of the third (3rd) day from and including the date of posting, if mailed by registered or certified mail, return receipt requested, with postage prepaid, addressed as follows:

To the Developer:

Attention: Jon Greenstreet
The Bike Surgeon, Inc.
1210 N. Smiley Street
O'Fallon, IL 62269

To the City:

Attention: City Clerk
City of O'Fallon
255 South Lincoln Avenue
O'Fallon, IL 62269

IN WITNESS WHEREOF, the City and Developer have caused this Agreement to be executed in their respective names and caused their respective seals, if applicable, to be affixed thereto, and attested as to the date first above written.


(SEAL)



CITY OF O'FALLON, ILLINOIS

By: 
Herb Roach, Mayor

Attest:

By: 
Jerry Mousier, City Clerk

Developer:

~~The Bike Surgeon, Inc.~~

By: _____

Jon Greenstreet

Title: _____

Owner/Manager

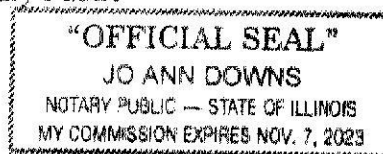
STATE OF ILLINOIS)

COUNTY OF ST. CLAIR)

On this 15 day of February, 2022, before me appeared Jon Greenstreet, to me personally known, who, being by me duly sworn, did say that he is the manager of The Bike Surgeon Inc., an Illinois corporation, and that he is authorized to sign the instrument on behalf of said company, and acknowledged to me that he executed the within instrument as said company's free act and deed.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed my official seal in the County and State aforesaid, the day and year first above written.

Jo Ann Downs
Notary Public



My term expires:

11-7-2023

EXHIBIT A
BUDGET FOR 101 S. CHERRY STREET

Budget

Building Interior and Exterior Renovations

Plans and Permits – Architectural Fees	\$4,750
General Labor	\$25,000
Trash Removal	\$1,750
Exterior Façade Improvements	\$35,000
Electrical Updates	\$29,000
Floor Refinishing	\$12,000
Interior Renovations	\$24,000
Restrooms	\$15,000
Plumbing	\$23,000
Entry Doors	<u>\$7,500</u>

Total Building Renovations and Improvements	\$177,000
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Property Purchase

Purchase Price	\$327,000
Interest (30% of total)	\$36,377
Appraisal	<u>\$800</u>

Total Purchase	\$364,177
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<u>Total Project</u>	<u>\$541,177</u>
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INDEXED

CITY OF O'FALLON, ILLINOIS

COMBINING BALANCE SHEET - TAX INCREMENT FINANCING (TIF) FUNDS

April 30, 2023

	Green Mount Medical TIF	Central Park TIF	Rt. 50/ Scott Troy Rd TIF	Central City TIF	Total
ASSETS					
Cash and cash equivalents	\$ 120,591	\$ 716,683	\$ 158,161	\$ 249,668	\$ 1,245,103
Receivables, net:					
Taxes	971,014	1,557,821	426,866	244,130	3,199,831
Total assets	<u>1,091,605</u>	<u>2,274,504</u>	<u>585,027</u>	<u>493,798</u>	<u>4,444,934</u>
DEFERRED OUTFLOWS OF RESOURCES					
None	-	-	-	-	-
Total assets and deferred outflows of resources	<u>1,091,605</u>	<u>2,274,504</u>	<u>585,027</u>	<u>493,798</u>	<u>4,444,934</u>
LIABILITIES					
Accounts payable	24	310,126	162,837	32,883	505,870
Advances from other funds	4,250,087	-	-	-	4,250,087
Total liabilities	<u>4,250,111</u>	<u>310,126</u>	<u>162,837</u>	<u>32,883</u>	<u>4,755,957</u>
DEFERRED INFLOWS OF RESOURCES					
Unavailable resources - property taxes	971,014	1,557,821	426,866	244,130	3,199,831
Total liabilities and deferred inflows of resources	<u>5,221,125</u>	<u>1,867,947</u>	<u>589,703</u>	<u>277,013</u>	<u>7,955,788</u>
FUND BALANCES					
Restricted					
Tax increment financing	-	406,557	-	216,785	623,342
Unassigned (Deficit)	(4,129,520)	-	(4,676)	-	(4,134,196)
Total fund balances	<u>(4,129,520)</u>	<u>406,557</u>	<u>(4,676)</u>	<u>216,785</u>	<u>(3,510,854)</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 1,091,605</u>	<u>\$ 2,274,504</u>	<u>\$ 585,027</u>	<u>\$ 493,798</u>	<u>\$ 4,444,934</u>

CITY OF O'FALLON, ILLINOIS

COMBINING SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES - TIF FUNDS

For the Year Ended April 30, 2023

	Green Mount Medical TIF	Central Park TIF	Rte 50/ Scott Troy Rd TIF	Central City TIF	Total
REVENUES					
Taxes:					
Property	\$ 900,105	\$ 1,034,042	\$ 391,192	\$ 178,893	\$ 2,504,232
Total revenues	<u>900,105</u>	<u>1,034,042</u>	<u>391,192</u>	<u>178,893</u>	<u>2,504,232</u>
EXPENDITURES					
Current:					
Tax increment financing	450	692,754	392,717	79,906	1,165,827
Total expenditures	<u>450</u>	<u>692,754</u>	<u>392,717</u>	<u>79,906</u>	<u>1,165,827</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	<u>899,655</u>	<u>341,288</u>	<u>(1,525)</u>	<u>98,987</u>	<u>1,338,405</u>
OTHER FINANCING SOURCES (USES)					
Transfers out	(557,618)	-	-	-	(557,618)
Total other financing sources (uses)	<u>(557,618)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(557,618)</u>
NET CHANGE IN FUND BALANCE	342,037	341,288	(1,525)	98,987	780,787
FUND BALANCE (DEFICIT), MAY 1	<u>(4,471,557)</u>	<u>65,269</u>	<u>(3,151)</u>	<u>117,798</u>	<u>(4,291,641)</u>
FUND BALANCE (DEFICIT), APRIL 30	<u>\$ (4,129,520)</u>	<u>\$ 406,557</u>	<u>\$ (4,676)</u>	<u>\$ 216,785</u>	<u>\$ (3,510,854)</u>



3051 Hollis Dr., 3rd Floor
Springfield, IL 62704
217.793.3363

SIKICH.COM

CERTIFIED PUBLIC ACCOUNTANTS & ADVISORS
Members of American Institute of Certified Public Accountants

INDEPENDENT ACCOUNTANT'S REPORT ON COMPLIANCE

To the Honorable Mayor and City Council
City of O'Fallon, Illinois
255 S. Lincoln Ave.
O'Fallon, IL 62269

We have examined management's assertion that the City of O'Fallon, Illinois (the City), 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 April 30, 2023 for the Green Mount Medical Campus TIF Fund, the Central Park TIF Fund, the Route 50/Scott Troy Road TIF Fund, and the Central City TIF Fund. Management is responsible for the City's assertion. Our responsibility is to express an opinion on management's assertion about the City's compliance with specific requirements based on our examination.

Our examination was made in accordance with the standards established by the American Institute of Public Accountants. Those standards require that we plan and perform the examination to obtain reasonable assurance about whether management's assertion about compliance with the specified requirements is fairly stated, in all material respects. An examination involves performing procedures to obtain evidence about whether management's assertion is fairly stated, in all material respects. The nature, timing and extent of the procedures selected depend on our judgment, including an assessment of the risks of material misstatement of management's assertion, whether due to fraud or error. We believe that the evidence we obtained is sufficient and appropriate to provide a reasonable basis for our opinion.

We are required to be independent and meet our other ethical responsibilities in accordance with relevant ethical requirements relating to the engagement.

Our examination does not provide a legal determination on the City's compliance with the specified requirements.

In our opinion, management's assertion that the City complied with the aforementioned requirements for the year ended April 30, 2023, is fairly stated in all material respects.

This report is intended solely for the information and use of the Mayor, City Council, management of the City, the 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.

Sikich LLP

Springfield, Illinois
October 27, 2023