

FY 2023  
ANNUAL TAX INCREMENT FINANCE  
REPORT



**SUSANA A. MENDOZA**  
ILLINOIS STATE COMPTROLLER

Name of Municipality: **O'Fallon**

County: **St. Clair**

Unit Code: **088/110/30**

Reporting Fiscal Year:

Fiscal Year End:

**2023**

**4/30/2023**

**FY 2023 TIF Administrator Contact Information-Required**

First Name: **Sandra**

Address: **255 S. Lincoln**

Telephone: **618-624-4500 ext 8723**

E-mail: **sevans@ofallon.org**

Last Name: **Evans**

Title: **Finance Director**

City: **O'Fallon**

Zip: **62269**

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.].

*Sandra M Evans*

Written signature of TIF Administrator

Date

*10-25-23*

**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 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 #3 Central Park**

<b>Primary Use of Redevelopment Project Area*:</b> commercial	
<small>*Types include: Central Business District, Retail, Other Commercial, Industrial, Residential, and Combination/Mixed.</small>	
<b>If "Combination/Mixed" List Component Types:</b>	
Under which section of the Illinois Municipal Code was the Redevelopment Project Area designated? (check one):	
Tax Increment Allocation Redevelopment Act	<input checked="" type="checkbox"/>
Industrial Jobs Recovery Law	<input type="checkbox"/>

**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)] <b>If yes, please enclose the amendment (labeled Attachment A).</b> 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)] <b>If yes, please enclose the amendment, enactment or extension, and a copy of the redevelopment plan (labeled Attachment A).</b>	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)] <b>Please enclose the CEO Certification (labeled Attachment B).</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)] <b>Please enclose the Legal Counsel Opinion (labeled Attachment C).</b>		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)] <b>If yes, please enclose the Activities Statement (labeled Attachment D).</b>		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)] <b>If yes, please enclose the Agreement(s) (labeled Attachment E).</b>	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)] <b>If yes, please enclose the Additional Information (labeled Attachment F).</b>	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)] <b>If yes, please enclose the contract(s) or description of the contract(s) (labeled Attachment G).</b>	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)] <b>If yes, please enclose the Joint Review Board Report (labeled Attachment H).</b>	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)] <b>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).</b>	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)] <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).</b>	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) <b>If yes, please enclose audited financial statements of the special tax allocation fund (labeled Attachment K).</b>		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)] <b>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).</b>		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)] <b>If yes, please enclose the list only, not actual agreements (labeled Attachment M).</b>		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. <b>If yes, please enclose evidence of third party verification, may be in the form of a letter from the third party (labeled Attachment N).</b>	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 #3 Central Park****Provide an analysis of the special tax allocation fund.**Special Tax Allocation Fund Balance at Beginning of Reporting Period 

\$ 65,269
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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	\$ 1,034,042	\$ 5,655,230	100%
State Sales Tax Increment			0%
Local Sales Tax Increment			0%
State Utility Tax Increment			0%
Local Utility Tax Increment			0%
Interest		\$ 245	0%
Land/Building Sale Proceeds			0%
Bond Proceeds			0%
Transfers from Municipal Sources			0%
Private Sources		\$ 2,000	0%
Other (identify source _____; if multiple other sources, attach schedule)			0%

All Amount Deposited in Special Tax Allocation Fund 

\$ 1,034,042
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Cumulative Total Revenues/Cash Receipts 

\$ 5,657,475	100%
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Total Expenditures/Cash Disbursements (Carried forward from Section 3.2)	\$ 382,627
Transfers to Municipal Sources	
Distribution of Surplus	\$ 310,127

Total Expenditures/Disbursements 

\$ 692,754
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Net/Income/Cash Receipts Over/(Under) Cash Disbursements 

\$ 341,288
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Previous Year Adjustment (Explain Below) 

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FUND BALANCE, END OF REPORTING PERIOD\* 

\$ 406,557
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\* If there is a positive fund balance at the end of the reporting period, you must complete Section 3.3

**Previous Year Explanation:**

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**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 #3 Central Park**

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

**PAGE 1**

<b>Category of Permissible Redevelopment Cost [65 ILCS 5/11-74.4-3 (q) and 65 ILCS 5/11-74.6-10 (o)]</b>	<b>Amounts</b>	<b>Reporting Fiscal Year</b>
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	300	
Developer reimbursement CP Retail - engineering	17,605	
Developer reimbursement CPL - permit	100,518	
		\$ 118,423
2. Annual administrative cost.		
		\$ -
3. Cost of marketing sites.		
		\$ -
4. Property assembly cost and site preparation costs.		
Developer reimbursement Commercial Real Estate - land acquisition	58,402	
Developer reimbursement O'Fallon Investment Partners - land acquisition	56,466	
Developer reimbursement Menards - site preparation	30,517	
		\$ 145,385
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 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.		
Per inter-governmental agreement - Central School District	118,819	
		\$ 118,819
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.		
		\$ -
<b>TOTAL ITEMIZED EXPENDITURES</b>		<b>\$ 382,627</b>

**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 #3 Central Park**

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

[illegible]

## FY 2023

**TIF #3 Central Park**

## FUND BALANCE BY SOURCE

\$ 406,557

1. Description of Debt Obligations	Amount of Original Issuance	Amount Designated
<b>Total Amount Designated for Obligations</b>	\$ -	\$ -

<b>2. Description of Project Costs to be Paid</b>	<b>Amount of Original Issuance</b>	<b>Amount Designated</b>
Menards Redevelopment Agreement		\$ 986,826
Central Park Retail Center Redev Agreement		\$ 347,600
CREI Redevelopment Agreement		\$ 800,475
Fairfield Inn		\$ 679,275
Richland Creek		\$ 1,826,145
Central Park Mixed Retail		\$ 11,435,000
<b>Total Amount Designated for Project Costs</b>		<b>\$ 16,075,321</b>

**TOTAL AMOUNT DESIGNATED**

\$ 16,075,321

**SURPLUS/(DEFICIT)**

\$ (15,668,764

**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 #3 Central Park**

**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 #3 Central Park

## 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. <u>NO</u> 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:	12
2b. The total number of <u>NEW</u> 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)	\$ 91,004,461	\$ 23,150,000	\$ 194,054,461
Public Investment Undertaken	\$ 3,155,404	\$ 562,600	\$ 19,230,724
Ratio of Private/Public Investment	28 37/44		10 1/11

#### Project 1\*: Menards

Private Investment Undertaken (See Instructions)	\$ 23,700,000		\$ 23,700,000
Public Investment Undertaken	\$ 2,282,991	\$ 300,000	\$ 3,269,817
Ratio of Private/Public Investment	10 8/21		7 1/4

#### Project 2\*: Parkway Lakeside Apartments

Private Investment Undertaken (See Instructions)	\$ 44,461	\$ -	\$ 44,461
Public Investment Undertaken	\$ 42,053	\$ -	\$ 42,053
Ratio of Private/Public Investment	1 2/35		1 2/35

#### Project 3\*: Central Park Retail Center

Private Investment Undertaken (See Instructions)	\$ 1,595,000	\$ -	\$ 1,595,000
Public Investment Undertaken	\$ 136,660	\$ 17,600	\$ 484,259
Ratio of Private/Public Investment	11 49/73		3 5/17

#### Project 4\*: CREI

Private Investment Undertaken (See Instructions)	\$ 8,900,000	\$ -	\$ 8,900,000
Public Investment Undertaken	\$ 439,925	\$ 60,000	\$ 1,240,400
Ratio of Private/Public Investment	20 3/13		7 7/40

#### Project 5\*: Fairfield Inn

Private Investment Undertaken (See Instructions)	\$ 8,000,000	\$ -	\$ 8,000,000
Public Investment Undertaken	\$ 132,420	\$ 110,000	\$ 811,695
Ratio of Private/Public Investment	60 12/29		9 6/7

#### Project 6\*: Shops at Richland Creek

Private Investment Undertaken (See Instructions)	\$ 28,840,000	\$ 1,000,000	\$ 29,840,000
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Public Investment Undertaken	\$ 121,355	\$ 75,000	\$ 1,947,500
Ratio of Private/Public Investment	237 13/20		15 29/90

**Project 7\*: Drake's restaurant**

Private Investment Undertaken (See Instructions)	\$ 1,300,000	\$ -	\$ 1,300,000
Public Investment Undertaken	\$ -	\$ -	\$ -
Ratio of Private/Public Investment	0		0

**Project 8\*: Serra Honda expansion**

Private Investment Undertaken (See Instructions)	\$ 75,000	\$ -	\$ 75,000
Public Investment Undertaken	\$ -	\$ -	\$ -
Ratio of Private/Public Investment	0		0

**Project 9\*: Keystone Place Senior Living**

Private Investment Undertaken (See Instructions)	\$ 18,100,000	\$ -	\$ 18,100,000
Public Investment Undertaken	\$ -	\$ -	\$ -
Ratio of Private/Public Investment	0		0

**Project 10 Name: Central Park Mixed Retail**

Private Investment Undertaken (See Instructions)	\$ 100,000	\$ 20,000,000	\$ 100,000,000
Public Investment Undertaken	\$ -	\$ -	\$ 11,435,000
Ratio of Private/Public Investment	0		8 38/51

**Project 11 Name: Newbold Toyota expansion**

Private Investment Undertaken (See Instructions)	\$ 250,000		\$ 250,000
Public Investment Undertaken	\$ -		\$ -
Ratio of Private/Public Investment	0		0

**Project 12 Name: Outback Steakhouse restaurant**

Private Investment Undertaken (See Instructions)	\$ 100,000	\$ 2,150,000	\$ 2,250,000
Public Investment Undertaken	\$ -		\$ -
Ratio of Private/Public Investment	0		0

**Project 13 Name:**

Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0

**Project 14 Name:**

Private Investment Undertaken (See Instructions)			
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 #3 Central Park**

**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 #3 Central Park**

**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 #3 Central Park**

**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
5/7/2012	\$ 667,176	21301662

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	\$ 43,460
SWIC District #522	\$ 17,561
Central School District #104	\$ 122,558
O'Fallon High School District #203	\$ 85,833
Library of O'Fallon	\$ 6,490
Caseyville Road	\$ 3,771
Caseyville Township	\$ 3,870
City of O'Fallon	\$ 26,584
	\$ -
	\$ -
	\$ -
	\$ -
	\$ -



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  
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 3 – Central Park  
City of O'Fallon  
St. Clair County, Illinois

STATEMENT OF ACTIVITIES TO FURTHER  
OBJECTIVES OF THE REDEVELOPMENT PLAN

Year Ended April 30, 2023

- Construction has continued this year at The Shops at Richland Creek. Retail shops that opened this fiscal year include Total Access Urgent Care and Discount Tire. The last lot to be developed will be Dunkin Donuts restaurant. Construction should begin next year. The building will consist of a 1,271 square foot drive-thru and walk-up window coffee shop.
- Outback Steakhouse, located at the corner of Greenmount and Central Park Drive, broke ground and is under construction. There is no agreement for public funding to be used on this project.
- Newbold Toyota completed construction of a parking lot on property they currently own as parking space storage for the existing dealership.
- Commercial Real Estate Investors broke ground this year on the mixed-use development on Central Park Drive. It is probable that plans to transfer the hotel portion of this project to the Greenmount TIF area will be approved next year.

Year Ended April 30, 2022

- Construction has continued this year at The Shops at Richland Creek. Retail shops that opened this fiscal year include Five Guys, European Wax Center, Burger King, Popeyes and No Leash Needed. Construction should be complete and the final retail businesses are expected to open next fiscal year.
- The city has entered into a TIF redevelopment agreement with Commercial Real Estate Investors, LP, an Illinois limited partnership company to construct four three-story apartment buildings with 36 units each, a commercial development with the potential for restaurant, retail, and entertainment space, a four-story 94 room hotel, and a four-story apartment building containing 240 units. The improvements include but are not limited to the construction/reconstruction/relocation of utilities, parking lot, curbs, street improvements and landscaping, storm water detention and other infrastructure improvements.

Year Ended April 30, 2021

- The Fairfield Inn opened October 2020.
- Drake's restaurant opened November 2020.
- Construction has continued this year at The Shops at Richland Creek. The first retail shop opened in January 2021; Chicken Salad Chick. Other shops that opened prior to April 30 include Wing Stop, Smoothie King, and Taco Bell. Other retail shops will continue to open next year as construction is completed. This includes Five Guys, European Wax Center, Total Access Urgent Care, Discount Tire, Tidal Wave Carwash, Burger King, Popeyes and No Leash Needed.
- Serra Honda completed construction of a parking lot on property they currently own as parking space storage for the existing dealership.
- Keystone Place at Richland Creek is a senior living facility constructed on a 4.9-acre site that was previously approved for a retail center and restaurant but was never constructed. Keystone Place offers three different unit types including independent living units, assisted living units, and memory

care units. The facility opened November 2020. There is no agreement for public funding to be used on this project.

Year Ended April 30, 2020

- Construction is underway for the Fairfield Inn.
- Construction began on Drake's restaurant that features great burgers and sushi. There is no agreement for public funding to be used on this project.
- Commercial Real Estate Investors, LP has new tenants in the building that was vacated by Gander Mountain. Northern Tool is a retailer of tools and equipment for the do-it-yourselfer and professional, and Club Fitness Gym have taken residence in the empty building.
- The city rezoned approximately 13 acres that are currently vacant and used for agricultural purposes for Serra Honda to construct two automotive dealership buildings with display lots and ancillary vehicle service and repair. The site will be developed in two phases. Phase 1 includes a 471-parking space storage lot for the existing dealership and the 2<sup>nd</sup> phase includes the development of the dealerships with 1,068 vehicle display parking spaces. The developer has begun site grading.
- Redevelopment agreement with Central Park Plaza Condominiums has been terminated.
- The City has entered into a TIF redevelopment agreement with O'Fallon Investment Partners, LLC, an Illinois limited liability company to construct a retail center to be known as The Shops at Richland Creek. The improvements include but are not limited to the construction/reconstruction/relocation of utilities, parking lot, curbs, street improvements and landscaping, storm water detention and drainage and other infrastructure improvements. The agreement provides for reimbursing the developer a maximum sum of \$5,360,000. The source of paying such costs will be from 50% of the tax increment generated by the subject property. The remaining tax increment generated will be passed through to the taxing bodies per two intergovernmental agreements: 20% to a local school district and 30% to all affected taxing bodies.

Year Ended April 30, 2019

- The City has entered into a TIF redevelopment agreement with Central Park Lodging, an Illinois limited liability company. The City has contracted with the developer to construct a 50,000 square foot hotel with 108 rooms. The improvements will include support facilities such as utilities, street improvements, a parking lot and other necessary infrastructure. The agreement provides for reimbursing the developer a maximum sum of \$2,440,000. The source of paying such costs will be from 50% of the tax increment generated by the subject property. The remaining tax increment generated will be passed through to the taxing bodies per two intergovernmental agreements: 20% to a local school district and 30% to all affected taxing bodies.

Year Ended April 30, 2018

- The building has been vacant since Gander Mountain closed in September 2017. The developer is looking for a new tenant.
- Based on the results of traffic studies, it has been determined that extension of Ashland Ave will not be pursued.

Year Ended April 30, 2017

- The city has retained a traffic engineering firm and a civil engineering firm to undertake traffic studies and to begin design of improvements to the extension of Ashland Avenue.

## Year Ended April 30, 2016

- Construction of the retail center is complete and the tenant, Gander Mountain, opened May 2015.

## Year Ended April 30, 2015

- The city entered into a TIF redevelopment agreement with Commercial Real Estate Investors to construct a 61,000 square retail center. Development will include but is not limited to construction/reconstruction/relocation of utilities, parking lot, curbs, street improvements and landscaping, storm water detention and drainage and other infrastructure improvements. The agreement provides for reimbursing the developer a maximum sum of \$1,240,400. The source of paying such costs will be from 50% of the tax increment generated by the subject property. The remaining tax increment generated will be passed through to the taxing bodies per two intergovernmental agreements: 20% to a local school district and 30% to all affected taxing bodies.

## Year Ended April 30, 2014

- No additional activities occurred this fiscal year.

## Year Ended April 30, 2013

- Construction of Menards is underway and 95% complete.
- Construction of Greenmount Retail Center is complete, and the tenants include a restaurant, fast food chain and optometry facility.

## Year Ended April 30, 2012

- The city entered into a TIF redevelopment agreement with Menards, a retail hardware store, to design, engineer, manage, and construct drives, sidewalks, sanitary sewer extensions, and other improvements. The agreement provides for reimbursing the developer a maximum sum of \$4,900,000. The source of paying such costs will be from 70% of the tax increment generated by the subject property. Per the intergovernmental agreement, the remaining tax increment revenue is passed through to the affected taxing bodies.
- The City entered into a TIF redevelopment agreement with Parkway Lakeside Apartment Homes LLC, a Missouri limited liability company, to handle general repairs and maintenance in the floodway area. This includes but is not limited to grass cutting, installation and maintenance of a natural path, tree trimming, and removal of dead animals. The agreement provides for reimbursing the developer a maximum sum of \$230,000 (not to exceed \$10,000 per year). The City agrees to apply enough of the tax increment revenue generated from the entire redevelopment project area to pay reimbursable costs incurred by the developer.
- The city entered into a TIF redevelopment agreement with Greenmount Retail Center LLC to construct a 9,800 square foot retail center to be known as the Central Park Retail Center. The improvements include but are not limited to the construction/reconstruction/relocation of utilities, parking lot, curbs, street improvements and landscaping, storm water detention and drainage and other infrastructure improvements. The agreement provides for reimbursing the developer a maximum sum of \$490,744. The source of paying such costs will be from 50% of the tax increment generated by the subject property. The remaining tax increment generated will be passed through to the taxing bodies per two intergovernmental agreements: 20% to a local school district and 30% to all affected taxing bodies.
- The City entered into a TIF redevelopment agreement with Central Park Plaza Condominiums LLC, a Missouri limited liability company, to handle site preparation, site improvement, mine remediation, construction of public works or improvements and water lines. The agreement provides for

reimbursing the developer a maximum sum of \$1,250,000. The source of paying such costs will be from 50% of the tax increment generated by the subject property. The remaining tax increment generated will be passed through to the taxing bodies per two intergovernmental agreements: 20% to a local school district and 30% to all affected taxing bodies.

## 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
<b>ASSETS</b>					
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
<b>Total assets</b>	<u>1,091,605</u>	<u>2,274,504</u>	<u>585,027</u>	<u>493,798</u>	<u>4,444,934</u>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>					
None	-	-	-	-	-
<b>Total assets and deferred     outflows of resources</b>	<u>1,091,605</u>	<u>2,274,504</u>	<u>585,027</u>	<u>493,798</u>	<u>4,444,934</u>
<b>LIABILITIES</b>					
Accounts payable	24	310,126	162,837	32,883	505,870
Advances from other funds	4,250,087	-	-	-	4,250,087
<b>Total liabilities</b>	<u>4,250,111</u>	<u>310,126</u>	<u>162,837</u>	<u>32,883</u>	<u>4,755,957</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>					
Unavailable resources - property taxes	971,014	1,557,821	426,866	244,130	3,199,831
<b>Total liabilities and deferred     inflows of resources</b>	<u>5,221,125</u>	<u>1,867,947</u>	<u>589,703</u>	<u>277,013</u>	<u>7,955,788</u>
<b>FUND BALANCES</b>					
Restricted					
Tax increment financing	-	406,557	-	216,785	623,342
Unassigned (Deficit)	(4,129,520)	-	(4,676)	-	(4,134,196)
<b>Total fund balances</b>	<u>(4,129,520)</u>	<u>406,557</u>	<u>(4,676)</u>	<u>216,785</u>	<u>(3,510,854)</u>
<b>Total liabilities, deferred inflows     of resources, and fund balances</b>	<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

	<b>Green Mount Medical TIF</b>	<b>Central Park TIF</b>	<b>Rte 50/ Scott Troy Rd TIF</b>	<b>Central City TIF</b>	<b>Total</b>
<b>REVENUES</b>					
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>
<b>EXPENDITURES</b>					
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>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	<u>899,655</u>	<u>341,288</u>	<u>(1,525)</u>	<u>98,987</u>	<u>1,338,405</u>
<b>OTHER FINANCING SOURCES (USES)</b>					
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>
<b>NET CHANGE IN FUND BALANCE</b>	342,037	341,288	(1,525)	98,987	780,787
<b>FUND BALANCE (DEFICIT), MAY 1</b>	<u>(4,471,557)</u>	<u>65,269</u>	<u>(3,151)</u>	<u>117,798</u>	<u>(4,291,641)</u>
<b>FUND BALANCE (DEFICIT), APRIL 30</b>	<u>\$ (4,129,520)</u>	<u>\$ 406,557</u>	<u>\$ (4,676)</u>	<u>\$ 216,785</u>	<u>\$ (3,510,854)</u>



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## 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

**A list of all intergovernmental agreements in effect in FY 2010, 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)]**

[illegible]