

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.].

Sandra M Evans

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 #2 Green Mount Medical Campus

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 #2 Green Mount Medical Campus****Provide an analysis of the special tax allocation fund.**Special Tax Allocation Fund Balance at Beginning of Reporting Period \$ (4,471,557)

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	\$ 900,105	\$ 2,963,963	25%
State Sales Tax Increment			0%
Local Sales Tax Increment			0%
State Utility Tax Increment			0%
Local Utility Tax Increment			0%
Interest			0%
Land/Building Sale Proceeds			0%
Bond Proceeds		\$ 7,447,416	62%
Transfers from Municipal Sources		\$ 1,682,997	14%
Private Sources			0%
Other (identify source _____; if multiple other sources, attach schedule)			0%

All Amount Deposited in Special Tax Allocation Fund \$ 900,105Cumulative Total Revenues/Cash Receipts \$ 12,094,376 100%

Total Expenditures/Cash Disbursements (Carried forward from Section 3.2)	\$ 558,068
Transfers to Municipal Sources	
Distribution of Surplus	

Total Expenditures/Disbursements \$ 558,068Net/Income/Cash Receipts Over/(Under) Cash Disbursements \$ 342,037Previous Year Adjustment (Explain Below) .FUND BALANCE, END OF REPORTING PERIOD* \$ (4,129,520)

* 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 #2 Green Mount Medical Campus

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	450	
		\$ 450
2. Annual administrative cost.		
		\$ -
3. Cost of marketing sites.		
		\$ -
4. Property assembly cost and site preparation costs.		
Mine remediation - debt obligation payment	345,000	
		\$ 345,000
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.		
Interest on GO bonds - mine remediation	136,885	
Interest on GO bonds - roadwork	75,415	
UMB - debt service fee	318	
		\$ 212,618
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		\$ 558,068

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 #2 Green Mount Medical Campus

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 #2 Green Mount Medical Campus****Breakdown of the Balance in the Special Tax Allocation Fund At the End of the Reporting Period by source****FUND BALANCE BY SOURCE**

\$ (4,129,520)

1. Description of Debt Obligations	Amount of Original Issuance	Amount Designated
G.O. Bond Series 2015 Roadwork (principal & interest)	\$ 3,185,520	\$ 2,647,350
G.O. Bond Series 2015 Mine Remediation (principal & interest)	\$ 6,844,782	\$ 4,491,210
Total Amount Designated for Obligations	\$ 10,030,302	\$ 7,138,560

2. Description of Project Costs to be Paid	Amount of Original Issuance	Amount Designated
HSHS Redevelopment Agreements		\$ 15,100,000
Due to General Fund for TIF related expenses-Mine Remediation Bond		\$ -
Due to General Fund for TIF related expenses-Roadwork Bond		\$ 134,411
Due to General Fund for TIF related expenses-Mine Remediation Expenses		\$ 1,411,935
Due to General Fund for TIF related expenses-Roadwork Expenses		\$ 1,186,080
Due to General Fund for TIF related expenses-Waived Permits		\$ 658,233
Due to Enterprise Fund for TIF related expenses		\$ 859,428
Total Amount Designated for Project Costs		\$ 19,350,087

TOTAL AMOUNT DESIGNATED

\$ 26,488,647

SURPLUS/(DEFICIT)

\$ (30,618,167)

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 #2 Green Mount Medical Campus

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 #2 Green Mount Medical Campus

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:	10
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)	\$ 336,799,725	\$ -	\$ 336,799,725
Public Investment Undertaken	\$ 12,783,540	\$ -	\$ 27,858,378
Ratio of Private/Public Investment	26 9/26		12 7/78

Project 1*: Hospital Sisters Health System

Private Investment Undertaken (See Instructions)	\$ 300,000,000		\$ 300,000,000
Public Investment Undertaken	\$ 7,425,162	\$ -	\$ 22,500,000
Ratio of Private/Public Investment	40 25/62		13 1/3

Project 2*: N Greenmount Rd Improvements

Private Investment Undertaken (See Instructions)	\$ -	\$ -	\$ -
Public Investment Undertaken	\$ 5,187,898	\$ -	\$ 5,187,898
Ratio of Private/Public Investment	0		0

Project 3*: Regency Park Lighting

Private Investment Undertaken (See Instructions)	\$ -	\$ -	\$ -
Public Investment Undertaken	\$ 170,480	\$ -	\$ 170,480
Ratio of Private/Public Investment	0		0

Project 4*: Greenmount Office Building

Private Investment Undertaken (See Instructions)	\$ 15,882,725		\$ 15,882,725
Public Investment Undertaken	\$ -	\$ -	\$ -
Ratio of Private/Public Investment	0		0

Project 5*: Hotel Accomodations (Hampton Inn)

Private Investment Undertaken (See Instructions)	\$ 7,800,000	\$ -	\$ 7,800,000
Public Investment Undertaken	\$ -	\$ -	\$ -
Ratio of Private/Public Investment	0		0

Project 6*: Medical Office Building (Cancer Care Specialists)

Private Investment Undertaken (See Instructions)	\$ 7,532,000	\$ -	\$ 7,532,000
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Public Investment Undertaken	\$ -	\$ -	\$ -
Ratio of Private/Public Investment	0		0

Project 7*: Dewey's Pizza

Private Investment Undertaken (See Instructions)	\$ 675,000	\$ -	\$ 675,000
Public Investment Undertaken	\$ -	\$ -	\$ -
Ratio of Private/Public Investment	0		0

Project 8*: Sugarfire BBQ

Private Investment Undertaken (See Instructions)	\$ 750,000	\$ -	\$ 750,000
Public Investment Undertaken	\$ -	\$ -	\$ -
Ratio of Private/Public Investment	0		0

Project 9*: Show Me Hospitality (Tim Horton)

Private Investment Undertaken (See Instructions)	\$ 1,050,000	\$ -	\$ 1,050,000
Public Investment Undertaken	\$ -	\$ -	\$ -
Ratio of Private/Public Investment	0		0

Project 10*: Medical Office Building (Dermatologists)

Private Investment Undertaken (See Instructions)	\$ 3,110,000	\$ -	\$ 3,110,000
Public Investment Undertaken	\$ -	\$ -	\$ -
Ratio of Private/Public Investment	0		0

Project 11 Name:

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

Project 12 Name:

Private Investment Undertaken (See Instructions)			
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 #2 Green Mount Medical Campus

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 #2 Green Mount Medical Campus

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	

[illegible]



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 2 – Green Mount
City of O’Fallon
St. Clair County, Illinois

STATEMENT OF ACTIVITIES TO FURTHER
OBJECTIVES OF THE REDEVELOPMENT PLAN

Year Ended April 30, 2023

- No activity this year.

Year Ended April 30, 2022

- Metro East Dermatology completed construction and opened December 2021.

Year Ended April 30, 2021

- Metro East Dermatology broke ground November 2020. This is a one-story medical building approximately 12,500 square feet. There is no agreement for public funding to be used on this project.

Year Ended April 30, 2020

- The Hampton Inn opened March 2020.
- The Cancer Care Specialist medical building opened April 2020.

Year Ended April 30, 2019

- Construction is underway of the Hampton Inn. There is no agreement for public funding to be used on this project.
- Construction is underway of the medical office building proposed for Regency Park Drive. There is no agreement for public funding to be used on this project.
- Show Me Hospitality, LLC is a Missouri company that constructed a new single-story retail building on Regency Park Drive. It is approximately 3,540 square foot of retail space leased to Tim Horton’s restaurant chain which specializes in doughnuts and breakfast items and Reliance Bank. Tim Horton’s and Reliance Bank vacated the building and in late 2018, Lion’s Choice and Simmons Bank became the new tenants. There is no agreement for public funding to be used on this project.
- O’Fallon Pizza Plaza, LLC is an Illinois company that constructed a new single-story retail building on Regency Park Drive. It is approximately 4,568 square foot of retail space home to Dewey’s Pizza. There is no agreement for public funding to be used on this project.
- O’Fallon BBQ Partners LLC is an Illinois company that constructed a new single-story retail building on Greenmount Road. It is approximately 4,003 square foot of retail space home to Sugarfire Smoke House. There is no agreement for public funding to be used on this project.

Year Ended April 30, 2018

- Hospital Sisters Health System St Elizabeth’s hospital and medical office building opened November 2017.
- Greenmount Road improvements and landscape development were completed this year.
- The city completed streetlight improvements on Regency Park Drive to support the HSHS medical campus.
- The Hampton Inn has planned construction of a new hotel. The building proposed will have four floors for a total of 63,208 sq foot. No activity has taken place as of this date.

- Green Mount Investment Enterprises LLC has entered an agreement with the property owner, Shelton Investments, to construct a medical office building on Regency Park Drive. The building proposed will have one floor for a total of 30,882 sq foot.

Year Ended April 30, 2017

- During the fiscal year HSHS has continued work on site construction, drainage work and utility infrastructure.
- Greenmount Road improvements and landscape development continued this fiscal year.

Year Ended April 30, 2016

- During the fiscal year HSHS finished mine mitigation, and started site construction, drainage work and utility infrastructure.
- The City issued General Obligation bonds to fund the mine remediation and Greenmount Road improvements. The city was also awarded a state grant from the Economic Development Program for the road improvements.
- The city retained an architect to begin landscape designs to compliment the road improvements.
- The City also retained land acquisition services for right of way negotiations.
- The city retained an engineering firm to begin design on street lighting improvements to support the HSHS medical campus.
- The Greenmount Development Corp, LLC is an Illinois company that constructed a new five-story professional building at the corner of Regency Park Drive and Greenmount Road. It is approximately 60,000 square feet of office and light retail space.

Year Ended April 30, 2015

- HSHS began mine mitigation, site construction, and drainage work.

Year Ended April 30, 2014

- Hospital Sisters Health System (HSHS) previously entered into a redevelopment agreement with the city to build a new hospital and medical office building complex within the redevelopment project area. During the fiscal year, HSHS has initiated exploratory testing of the site.
- The city retained a traffic engineering firm and a civil engineering firm to undertake traffic studies and to begin design of road improvements to Greenmount Road in support of the HSHS medical campus development project.

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>



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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