

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

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 #4 Rte 50/Scott Troy Rd

Primary Use of Redevelopment Project Area*: Combination/Mixed	
<small>*Types include: Central Business District, Retail, Other Commercial, Industrial, Residential, and Combination/Mixed.</small>	
If "Combination/Mixed" List Component Types: Retail/Other	
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)] If yes, please enclose the amendment (labeled Attachment A).	X	
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).		
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, chosen by the municipality, setting forth the nature and term of obligation; projected debt service including required reserves and debt coverage; and actual debt service. [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 #4 Rte 50/Scott Troy Rd****Provide an analysis of the special tax allocation fund.**Special Tax Allocation Fund Balance at Beginning of Reporting Period \$ (3,151)

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	\$ 391,192	\$ 1,840,387	97%
State Sales Tax Increment			0%
Local Sales Tax Increment			0%
State Utility Tax Increment			0%
Local Utility Tax Increment			0%
Interest		\$ 139	0%
Land/Building Sale Proceeds			0%
Bond Proceeds			0%
Transfers from Municipal Sources			0%
Private Sources		\$ 56,690	3%
Other (identify source _____; if multiple other sources, attach schedule)			0%

All Amount Deposited in Special Tax Allocation Fund \$ 391,192Cumulative Total Revenues/Cash Receipts \$ 1,897,216 100%Total Expenditures/Cash Disbursements (Carried forward from Section 3.2) \$ 229,879Transfers to Municipal Sources
Distribution of Surplus \$ 162,838Total Expenditures/Disbursements \$ 392,717Net/Income/Cash Receipts Over/(Under) Cash Disbursements \$ (1,525)Previous Year Adjustment (Explain Below) FUND BALANCE, END OF REPORTING PERIOD* \$ (4,676)

* 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 #4 Rte 50/Scott Troy Rd

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	200	
		\$ 200
2. Annual administrative cost.		
Validity screening paid in error - to be reimbursed next fiscal year	1,434	
		\$ 1,434
3. Cost of marketing sites.		
		\$ -
4. Property assembly cost and site preparation costs.		
Development reimbursement SI Strategy - land acquisition	228,245	
		\$ 228,245
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.		

		\$	-
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PAGE 2

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		\$ 229,879

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 #4 Rte 50/Scott Troy Rd

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

[illegible]

FY 2023

TIF #4 Rte 50/Scott Troy Rd

FUND BALANCE BY SOURCE

\$	(4,676)
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2. Description of Project Costs to be Paid	Amount of Original Issuance	Amount Designated
SI Strategy (Ice Hockey Complex) Redev Agreement		\$ 5,329,955
Total Amount Designated for Project Costs		\$ 5,329,955

\$	5,329,955
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\$	(5,334,631)
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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 #4 Rte 50/Scott Troy Rd

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 #4 Rte 50/Scott Troy Rd

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.	
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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:	1
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)	\$ 36,000,000	\$ 2,000,000	\$ 40,000,000
Public Investment Undertaken	\$ 1,068,501	\$ 235,000	\$ 12,195,000
Ratio of Private/Public Investment	33 9/13		3 7/25

Project 1*: SI Strategy

Private Investment Undertaken (See Instructions)	\$ 36,000,000	\$ 2,000,000	\$ 40,000,000
Public Investment Undertaken	\$ 1,068,501	\$ 235,000	\$ 12,195,000
Ratio of Private/Public Investment	33 9/13		3 7/25

Project 2 Name:

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

Project 3 Name:

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

Project 4 Name:

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

Project 5 Name:

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

Project 6 Name:

Private Investment Undertaken (See Instructions)			
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SECTIONS 6.2, 6.3, and 6.4 are required by law, if applicable. (65 ILCS 5/11-74.4-5(d))

Name of Redevelopment Project Area:

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
			\$ -

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

[illegible]

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 #4 Rte 50/Scott Troy Rd

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 #4 Rte 50/Scott Troy Rd

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
4/20/2015	\$ 45,537	5522605

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.

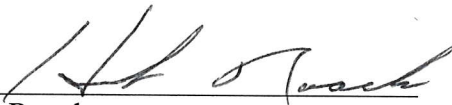
Overlapping Taxing District	Surplus Distributed from redevelopment project area to overlapping districts
St. Clair County	\$ 22,527
SWIC District #522	\$ 9,103
O'Fallon District #90	\$ 62,534
O'Fallon High School District #203	\$ 44,490
O'Fallon Library	\$ 3,364
O'Fallon Township	\$ 1,386
O'Fallon Township Road	\$ 5,655
City of O'Fallon	\$ 13,779
	\$ -
	\$ -
	\$ -
	\$ -
	\$ -



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 4 – Rte 50/Scott Troy Rd
City of O'Fallon
St. Clair County, Illinois

STATEMENT OF ACTIVITIES TO FURTHER
OBJECTIVES OF THE REDEVELOPMENT PLAN

Year Ended April 30, 2023

- Construction continues on the retail building.

Year Ended April 30, 2022

- Construction of the CC Food Mart completed, and the business opened May 2021.
- Construction of the Farmers & Merchants National Bank completed, and the business opened March 2022.
- Construction began on the retail building with a drive-thru coffee shop on Lot 6 of Four Points. Construction should be complete Spring 2023. There are no tenants for the rest of the building yet.

Year Ended April 30, 2021

- SI Strategies contracted with Pearl Family Limited Partnership to construct a 6,607 square foot Shell CC Food Mart. The facility will have in-store retail shopping and gas pumps. Construction was 90% complete as of April 2020.
- SI Strategies contracted with Farmers & Merchants National Bank to construct a 4,240 square foot bank with drive-thru service under a canopy.
- SI Strategies has submitted a plan for a 7,695 square foot retail building with a drive-thru coffee shop on Lot 6 of Four Points.

Year Ended April 30, 2020

- As per the agreement requirement, road construction for additional entrance on Scott Troy Rd, including intersection signal, to the Metro Rec-Plex from Scott Troy Rd was completed.

Year Ended April 30, 2019

- Construction of the HSHS physical therapy complex is complete.

Year Ended April 30, 2018

- SI Strategies contracted with Hospital Sisters Health System (HSHS) to construct a physical therapy complex next to the Metro Rec Plex. The building will be comprised of a 1st floor and mezzanine for a total of 12,760 sq foot. Building plans include space set aside upstairs for mix use (fitness, swimming staging, etc...).

Year Ended April 30, 2017

- Construction of the Metro Rec-Plex facility was complete as of 03/31/2017.
- Construction of off-site roads and other infrastructure are on-going.

Year Ended April 30, 2016

- During the fiscal year, the developer acquired the land necessary for the development and began site grading.

Year Ended April 30, 2015

- The City entered into a TIF redevelopment agreement with SI Strategy, LLC, an Illinois limited liability company to construct a planned commercial center, known as Four Points Center, to be anchored by a large privately-owned multifunction rec-plex facility. The proposed uses include but are not limited to; 130,000+ square foot indoor rec-plex containing two sheets of NHL regulation ice & spectator seating, Olympic size swimming pool and diving boards/platform, half basketball court and locker rooms, retail space, restaurants, hotels, and office space. The agreement provides for reimbursing the developer a maximum sum of \$12,195,000. The source of paying such costs will be from 50% of the tax increment revenue generated from the parcel that holds the Rec Plex and 75% of tax increment revenue from the other parcels in the TIF property. Per the intergovernmental agreement, the remaining tax increment revenue is passed through to the 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
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

INTERGOVERNMENTAL AGREEMENTS

FY 2023

[illegible]