

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:

Old Skokie TIF

| | |
|---|-------------------------------------|
| Primary Use of Redevelopment Project Area*: | |
| <small>*Types include: Central Business District, Retail, Other Commercial, Industrial, Residential, and Combination/Mixed.</small> | |
| 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 | <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). 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 MUST 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:

Old Skokie TIF

Provide an analysis of the special tax allocation fund.

Special Tax Allocation Fund Balance at Beginning of Reporting Period \$ -

| 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 | \$ 28,881 | \$ 28,881 | 100% |
| 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 | | | 0% |
| Transfers from Municipal Sources | | | 0% |
| Private Sources | | | 0% |
| Other (identify source _____; if multiple other sources, attach schedule) | | | 0% |

All Amount Deposited in Special Tax Allocation Fund \$ 28,881

Cumulative Total Revenues/Cash Receipts \$ 28,881 100%

Total Expenditures/Cash Disbursements (Carried forward from Section 3.2) \$ 8,644

Transfers to Municipal Sources

Distribution of Surplus

Total Expenditures/Disbursements \$ 8,644

Net/Income/Cash Receipts Over/(Under) Cash Disbursements \$ 20,237

Previous Year Adjustment (Explain Below)

FUND BALANCE, END OF REPORTING PERIOD* \$ 20,237

* 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:

Old Skokie TIF

**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. | | |
| Consulting | 7,144 | |
| professional fees | 1,500 | |
| | | |
| | | \$ 8,644 |
| 2. Annual administrative cost. | | |
| | | |
| | | |
| | | \$ - |
| 3. Cost of marketing sites. | | |
| | | |
| | | |
| | | \$ - |
| 4. Property assembly cost and site preparation costs. | | |
| | | |
| | | |
| | | \$ - |
| 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 3.3 [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:

Old Skokie TIF

Breakdown of the Balance in the Special Tax Allocation Fund At the End of the Reporting Period by source

FUND BALANCE BY SOURCE

| |
|-----------|
| \$ 20,237 |
|-----------|

| 1. Description of Debt Obligations | Amount of Original Issuance | Amount Designated |
|--|-----------------------------|-------------------|
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| Total Amount Designated for Obligations | \$ - | \$ - |

| 2. Description of Project Costs to be Paid | Amount of Original Issuance | Amount Designated |
|--|-----------------------------|-------------------|
| | | |
| Administration | | \$ 7,000 |
| Future Redevelopment | | \$ 25,000 |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| Total Amount Designated for Project Costs | | \$ 32,000 |

| | |
|--------------------------------|-----------|
| TOTAL AMOUNT DESIGNATED | \$ 32,000 |
|--------------------------------|-----------|

| | |
|--------------------------|-------------|
| SURPLUS/(DEFICIT) | \$ (11,763) |
|--------------------------|-------------|

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:

Old Skokie TIF

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.

| | |
|--|--|
| 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:

Old Skokie TIF

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. | X |
|---|---|

| | |
|---|--|
| 2. The municipality <u>DID</u> undertake projects within the Redevelopment Project Area. (If selecting this option, complete 2a and 2b.) | |
|---|--|

| | |
|---|--|
| 2a. The total number of <u>ALL</u> activities undertaken in furtherance of the objectives of the redevelopment plan: | |
|---|--|

| | |
|--|--|
| 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. | |
|--|--|

| | | | |
|---|--|--|--|
| LIST <u>ALL</u> 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) | \$ - | \$ - | \$ - |
| Public Investment Undertaken | \$ - | \$ - | \$ - |
| Ratio of Private/Public Investment | 0 | | 0 |

Project 1 Name:

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

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) | | | |
| 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:

Old Skokie TIF

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:

Old Skokie TIF

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 | |



City of Park City

3355 Belvidere Road Park City, Illinois 60085 Telephone: (847)623-5030 Fax: (847)662-0119

Steve Pannell
Mayor

October 31, 2024

State of Illinois
Local Government Division
Office of the Comptroller
100 West Randolph
Suite 15-500
Chicago, Illinois 60601

Re: City of Park City/Old Skokie Road Redevelopment Project Area (TIF)

Dear Sir/Madam:

I, Steve Pannell, the duly elected Chief Executive Officer of the City of Park City, County of Lake, State of Illinois, do hereby certify that to the best of my knowledge, the City complied with the requirements pertaining to the Illinois Tax Increment Redevelopment Allocation Act during the fiscal year beginning May 1, 2022 and ending April 30, 2023.

Sincerely,

A handwritten signature in black ink, appearing to read 'Steve Pannell', written over a horizontal line.

Steve Pannell
Mayor
City of Park City

The Law Offices of
Rudolph F. Magna

Windsor Court Office Centre II
495 North Riverside Drive
Suite 201
P.O. Box 705
Gurnee, Illinois 60031
847/623-5277

Rudolph F. Magna
Peter S. Karlovics

Telefacsimile:
847/623-5336

October 31, 2024

State of Illinois
Local Government Division
Office of the Comptroller
100 West Randolph
Suite 15-500
Chicago, Illinois 60601

Re: City of Park City/Old Skokie Road Redevelopment Project Area (TIF)

Gentlemen:

At the request of the City of Park City, through its Mayor, this letter is to furnish you with certain information in connection with your examination of the TIF accounts of the City as of the fiscal year end.

As the duly appointed City Attorney for the City of Park City, I do hereby certify that to the best of my knowledge, the City of Park City has complied with all requirements pertaining to the Tax Increment Redevelopment Allocation Act during the Municipal Fiscal Year ending April 30, 2023 and up to the date of this letter. In accordance with 65 ILCS 5/11-74.4-5 a Joint Review Board was duly formed and convened prior to the formation of the TIF and has scheduled its regular annual meetings. As of the date of this letter the annual report to the Office of the Illinois Comptroller, as required by 65 ILCS 5/11-74.4-8(a)6 has yet to be filed, but is expected to be timely filed.

The information set forth herein is as of the date of this letter, except as may be otherwise noted, and I disclaim any undertaking to advise you of changes that hereafter may be brought to my attention.

Respectfully,
LAW OFFICES OF RUDOLPH F. MAGNA



Peter S. Karlovics
City Attorney

PSK/ks

cc: Steve Pannell, Mayor
Matt Dabrowski, TIF Administrator