

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:

Bluff City

Primary Use of Redevelopment Project Area* : Combination/Mixed
*Types include: Central Business District, Retail, Other Commercial, Industrial, Residential, and Combination/Mixed.
If "Combination/Mixed" List Component Types: Commercial/Industrial
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

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).	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, 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:

Bluff City

Provide an analysis of the special tax allocation fund.

Special Tax Allocation Fund Balance at Beginning of Reporting Period \$ 178,362

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	\$ 1,178,804	\$ 3,962,028	27%
State Sales Tax Increment			0%
Local Sales Tax Increment			0%
State Utility Tax Increment			0%
Local Utility Tax Increment			0%
Interest	\$ 8,612	\$ 20,212	0%
Land/Building Sale Proceeds			0%
Bond Proceeds			0%
Transfers from Municipal Sources			0%
Private Sources			0%
Other (Developer Note Proceeds)	\$ -	\$ 10,548,210	73%

All Amount Deposited in Special Tax Allocation Fund \$ 1,187,416

Cumulative Total Revenues/Cash Receipts \$ 14,530,450 100%

Total Expenditures/Cash Disbursements (Carried forward from Section 3.2) \$ 1,108,301

Transfers to Municipal Sources

Distribution of Surplus

Total Expenditures/Disbursements \$ 1,108,301

Net/Income/Cash Receipts Over/(Under) Cash Disbursements \$ 79,115

Previous Year Adjustment (Explain Below)

FUND BALANCE, END OF REPORTING PERIOD* \$ 257,477

* 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:

Bluff City

ITEMIZED LIST OF ALL EXPENDITURES FROM THE SPECIAL TAX ALLOCATION FUND

PAGE 1

Category of Permissible Redevelopment Cost [65 ILCS 5/11-74.4-3 (q) and 65 ILCS 5/11-74.6-10 (o)]	Amounts	Reporting Fiscal Year
1. Cost of studies, surveys, development of plans, and specifications. Implementation and administration of the redevelopment plan, staff and professional service cost.		
		\$ -
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 3.2 A
PAGE 2

7. Costs of eliminating or removing contaminants and other impediments.		
		\$ -
8. Cost of job training and retraining projects.		
		\$ -
9. Financing costs.		
Developer Note Interest Expense	1,108,301	
		\$ 1,108,301
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 3.3 [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:

Bluff City

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

FUND BALANCE BY SOURCE \$ 257,477

1. Description of Debt Obligations	Amount of Original Issuance	Amount Designated
2009 Developer Note (Maximum \$13,500,000)	\$ 2,297,500	\$ 10,548,210
Total Amount Designated for Obligations	\$ 2,297,500	\$ 10,548,210

2. Description of Project Costs to be Paid	Amount of Original Issuance	Amount Designated
Total Amount Designated for Project Costs		\$ -

TOTAL AMOUNT DESIGNATED \$ 10,548,210

SURPLUS/(DEFICIT) \$ (10,290,733)

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:

Bluff City

Provide a description of all property purchased by the municipality during the reporting fiscal year within the redevelopment project area.

X

Indicate an 'X' if no property was acquired by the municipality within the redevelopment project area.

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:

Bluff City

PAGE 1

Page 1 MUST be included with TIF report. Pages 2 and 3 are to be included ONLY if projects are listed.

Select ONE of the following by indicating an 'X':

1. NO projects were undertaken by the Municipality Within the Redevelopment Project Area.	
2. The municipality DID undertake projects within the Redevelopment Project Area. (If selecting this option, complete 2a and 2b.)	X
2a. The total number of ALL activities undertaken in furtherance of the objectives of the redevelopment plan:	3
2b. Did the municipality undertake any NEW projects in fiscal year 2022 or any fiscal year thereafter within the Redevelopment Project Area?	NO

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)	\$ -	\$ -	\$ -
Public Investment Undertaken	\$ 9,566,488	\$ 1,100,000	\$ 12,816,694
Ratio of Private/Public Investment	0		0

Project 1 Name: Site Prep - Earthwork

Private Investment Undertaken (See Instructions)			
Public Investment Undertaken	\$ 6,472,292	\$ 1,000,000	\$ 9,528,052
Ratio of Private/Public Investment	0		0

Project 2 Name: Road Improvements

Private Investment Undertaken (See Instructions)			
Public Investment Undertaken	\$ 1,720,818	\$ 100,000	\$ 1,915,264
Ratio of Private/Public Investment	0		0

Project 3 Name: Public Infrastructure

Private Investment Undertaken (See Instructions)			
Public Investment Undertaken	\$ 1,373,378		\$ 1,373,378
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 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:

Bluff City

Provide a general description of the redevelopment project area using only major boundaries.

Optional Documents	Enclosed
Legal description of redevelopment project area	
Map of District	



THE VILLAGE
OF
BARTLETT

VILLAGE PRESIDENT

Kevin Wallace

ADMINISTRATOR

Paula Schumacher

VILLAGE CLERK

Lorna Giles

TRUSTEES

Raymond H. Deyne

Stephanie Z. Gandsey

Daniel H. Gunsteen

Adam J. Hopkins

Joe LaPorte

Renée Suwanski

October 11, 2023

State of Illinois Comptroller
TIF Administrator
Local Government Division
100 W. Randolph
Suite 15-500
Chicago, IL 60601

Re: Bluff City Redevelopment Project

Dear Illinois Comptroller:

I, Paula Schumacher, the duly appointed Chief Administrative Officer of the Village of Bartlett, in the Counties of Cook, DuPage, and Kane, in the State of Illinois, and as such, do hereby certify that the Village of Bartlett has complied with all requirements pertaining to the Tax Increment Redevelopment Allocation Act during the municipal fiscal year ended April 30, 2023.

Sincerely,

Village of Bartlett

Paula Schumacher
Village Administrator

cc: Todd Dowden, Finance Director



THE VILLAGE
OF
BARTLETT

VILLAGE PRESIDENT
Kevin Wallace

ADMINISTRATOR
Paula Schumacher

VILLAGE CLERK
Lorna Gilles

TRUSTEES
Raymond H. Deyne
Stephanie Z. Gandsey
Daniel H. Gunsteen
Adam J. Hopkins
Joseph W. LaPorte
Renée Suwanski

October 11, 2023

State of Illinois Comptroller
TIF Administrator
Local Government Division
100 W. Randolph
Suite 15-500
Chicago, IL 60601

Re: Bluff City Redevelopment Project

Dear Illinois Comptroller:

I, Kurt Asprooth, am the Village Attorney for the Village of Bartlett, Illinois. I have reviewed all information provided to me by the Village administration and staff, and I find the Village of Bartlett has conformed to all applicable requirements of the Illinois Tax Increment Redevelopment Allocation Act set forth there under to the best of my knowledge and belief.

This opinion relates only to the municipal fiscal year ended April 30, 2023 and is based upon all information available to me as of the end of said fiscal year.

Sincerely,

Kurt Asprooth
Village Attorney

cc: Todd Dowden, Finance Director

ATTACHMENT D

September 21, 2023

State of Illinois Comptroller
TIF Administrator
Local Government Division
100 W. Randolph
Suite 15-500
Chicago, IL. 60601

Re: Bluff City Redevelopment Project

Dear Illinois Comptroller:

The Bluff City and Blue Heron parcels were approved as a Tax Increment Financing district in May 2009 to redevelop the Bluff City Quarry Area into a mixed-use business park, similar to Brewster Creek Business Park with the additional allowance for heavier, land-intensive industrial uses.

The project area consists of the southeast and northeast corners of West Bartlett Road and Route 25. The southern portion (Southwind Business Park) consists of 27 acres and the northern portion (Blue Heron Business Park) consists of several parcels that cover approximately 115 acres.

The business park is currently developing at a rapid pace, as the other industrial areas in our community have been built out.

Currently in the works are three projects: Southwind Self-Storage, a 104,000 SF facility, a 98,000 SF speculative warehouse/distribution facility at 475 Miles Parkway, and a 118,800-square-foot industrial build-to-suit for Zippy Shell Inc. Zippy Shell is a portable storage and moving company that delivers storage containers directly to the end user's home or business.

Abbott Land and Investments, the owner and developer of the business parks, is currently working with several other prospects, and we anticipate the Redevelopment Area to be completed according to the original TIF plan in the next several years.

Sincerely,



Tony Fradin
Economic Development Coordinator

cc: Todd Dowden, Finance Director



THE VILLAGE
OF
BARTLETT

VILLAGE PRESIDENT
Kevin Wallace

ADMINISTRATOR
Paula Schumacher

VILLAGE CLERK
Lorna Gilless

TRUSTEES
Raymond H. Deyne
Stephanie Z. Gandsey
Daniel H. Gunsteen
Adam J. Hopkins
Joseph W. LaPorte
Renée Suwanski

**VILLAGE OF BARTLETT
Bluff City TIF
Joint Review Board Meeting
September 28, 2023**

The Village of Bartlett is currently being audited by the accounting firm, Lauterbach & Amen, LLP, for the fiscal year ended April 30, 2023. Since the fiscal year 2023 audit has not been finalized, the financials discussed below shall be considered preliminary although no changes are anticipated. Bluff City TIF is split between a Project and Municipal Fund. Ending fund balance as of April 30, 2023 in the Project Fund was \$11,458 and \$246,019 in the Municipal Fund for a combined fund balance of \$257,477. Revenues for the fiscal year totaled \$1,187,416 while expenditures totaled \$1,108,301, therefore increasing the combined fund balance by \$79,115.

Property tax receipts in the Project Fund totaled \$1,108,076 and \$70,728 in the Municipal Fund. Interest income accounted for the remaining revenue of \$8,612. The only expenditure during fiscal year 2023 was in the Project Fund for developer note interest in the amount of \$1,108,301. A breakdown of the revenue and expenditure categories since inception through 4/30/23 follows:

REVENUES		EXPENDITURES	
PROJECT FUND		PROJECT FUND	
Property Tax	\$3,724,307	Engineering	\$451,047
Interest Income	11,912	Debt Issuance Costs	530,676
Note Proceeds	10,548,210	Site Prep - Earthwork	6,472,292
		Roadwork	1,668,474
		Developer Notes Interest	3,724,761
		Streetscape Improvements	52,344
		Public Infrastructure	1,373,378
MUNICIPAL FUND		MUNICIPAL FUND	
Property Tax	237,723	Professional Services	0
Interest Income	8,298		
Miscellaneous Income			
Total Revenues:	\$14,530,450	Total Expenditures:	\$14,272,972

Report on Equalized Assessed Value (EAV) of District:

The 2022 total EAV for the district was \$15,981,004. The base EAV for this TIF District is \$1,682,446, leaving \$14,298,558 as TIF increment.

TIF District Annual Report to State of Illinois:

Each year, the village is required to submit an annual report for the Bluff City TIF to the State of Illinois' Office of the Comptroller. Once the audit for fiscal year ending April 30, 2023 is finalized, the village will submit the report by the October 27, 2023 due date. A complete copy of the report will be available on the Illinois Comptroller's website at <https://illinoiscomptroller.gov>.



VILLAGE OF BARTLETT, ILLINOIS
ANNUAL COMPREHENSIVE FINANCIAL REPORT



FOR THE FISCAL YEAR ENDED
APRIL 30, 2023

228 S Main Street
Bartlett, IL 60103
Phone: 630.837.0800
www.bartlett.il.gov

VILLAGE OF BARTLETT, ILLINOIS

Notes to the Financial Statements

April 30, 2023

NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

LONG-TERM DEBT - Continued

Developer Notes

Developer notes are issued to reimburse developers for qualifying costs incurred in the tax increment financing (TIF) districts and are expected to be repaid solely from tax increment financing revenues. Since these revenues are not determinable, there is no debt service requirement to maturity schedule. None of the developer notes produced a capital asset owned by the Village. Developer notes currently outstanding are as follows:

Issue	Fund Debt Retired by	Beginning Balances	Issuances	Retirements	Ending Balances
Subordinate Lien Tax Increment Revenue Note Series 2009 not to exceed \$13,500,000, interest payable in annual installments at 6.5%, principal due in one lump sum at maturity on September 25, 2029. The note is subordinate to the tax increment financing bonds.	Bluff City Project TIF	\$ 10,548,210	—	—	10,548,210
Subordinate Lien Tax Increment Revenue Note Series 2016 not to exceed \$11,500,000, interest payable in annual installments at 7.0%, principal due in one lump sum at maturity on December 31, 2023. The note is subordinate to the tax increment financing bonds.	Brewster Creek Project TIF	3,167,701	490,699	269,000	3,389,400
Subordinate Lien Tax Increment Revenue Note Series 2020 not to exceed \$3,000,000, interest payable in annual installments at 7.0%, principal due in one lump sum at maturity on December 31, 2023. The note is subordinate to the tax increment financing bonds.	Brewster Creek Project TIF	50,001	2,056,999	—	2,107,000
Subordinate Lien Tax Increment Revenue Note Series 2023 not to exceed \$1,000,000, interest payable in annual installments at 7.0%, principal due in one lump sum at maturity on December 31, 2023. The note is subordinate to the tax increment financing bonds.	Brewster Creek Project TIF	—	50,001	—	50,001
		<u>13,765,912</u>	<u>2,597,699</u>	<u>269,000</u>	<u>16,094,611</u>

VILLAGE OF BARTLETT, ILLINOIS

Nonmajor Governmental Funds

Combining Balance Sheet

April 30, 2023

	Special Revenue		
	Motor Fuel Tax	Debt Service	Municipal Building
ASSETS			
Cash and Investments	\$ 5,487,360	982,015	2,870,069
Receivables - net of allowances			
Taxes	—	2,338,810	—
Accounts	—	158,594	—
Due from Other Governments	146,038	—	—
Advances to Other Funds	—	—	279,989
Prepays	—	578	—
Total Assets	<u>5,633,398</u>	<u>3,479,997</u>	<u>3,150,058</u>
LIABILITIES			
Accounts Payable	191,382	—	8,700
Accrued Payroll	—	—	—
Deposits Payable	—	—	—
Advances from Other Funds	—	—	—
Other Payables	115,593	158,594	—
Total Liabilities	<u>306,975</u>	<u>158,594</u>	<u>8,700</u>
DEFERRED INFLOWS OF RESOURCES			
Property Taxes	—	2,338,810	—
Total Liabilities and Deferred Inflows of Resources	<u>306,975</u>	<u>2,497,404</u>	<u>8,700</u>
FUND BALANCES			
Nonspendable	—	578	—
Restricted	5,326,423	982,015	—
Assigned	—	—	3,141,358
Unassigned	—	—	—
Total Fund Balances	<u>5,326,423</u>	<u>982,593</u>	<u>3,141,358</u>
Total Liabilities, Deferred Inflows of Resources and Fund Balances	<u>5,633,398</u>	<u>3,479,997</u>	<u>3,150,058</u>

Capital Projects						
Rt. 59 and Lake TIF	Bluff City Project TIF	Capital Projects	Developer Deposits	Brewster Creek Municipal TIF	Bluff City Municipal TIF	Totals
1,217,750	11,458	5,210,266	4,391,195	1,530,323	246,019	21,946,455
—	—	—	—	—	—	2,338,810
—	—	—	—	—	—	158,594
—	—	—	—	—	—	146,038
—	—	—	2,251,839	—	—	2,531,828
—	—	—	—	—	—	578
1,217,750	11,458	5,210,266	6,643,034	1,530,323	246,019	27,122,303
—	—	—	3,588,795	25,140	—	3,814,017
—	—	—	—	28,733	—	28,733
—	—	—	411,543	—	—	411,543
3,781,828	—	—	190,911	—	—	3,972,739
—	—	—	—	—	—	274,187
3,781,828	—	—	4,191,249	53,873	—	8,501,219
—	—	—	—	—	—	2,338,810
3,781,828	—	—	4,191,249	53,873	—	10,840,029
—	—	—	—	—	—	578
—	11,458	5,210,266	—	1,476,450	246,019	13,252,631
—	—	—	2,451,785	—	—	5,593,143
(2,564,078)	—	—	—	—	—	(2,564,078)
(2,564,078)	11,458	5,210,266	2,451,785	1,476,450	246,019	16,282,274
1,217,750	11,458	5,210,266	6,643,034	1,530,323	246,019	27,122,303

VILLAGE OF BARTLETT, ILLINOIS

Bluff City Project TIF - Capital Projects Fund

Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual

For the Fiscal Year Ended April 30, 2023

	Budget		Actual
	Original	Final	
Revenues			
Taxes			
Property Taxes	\$ 900,000	900,000	1,108,076
Investment Income	500	500	3,692
Total Revenues	900,500	900,500	1,111,768
Expenditures			
Capital Outlay	1,200,000	1,200,000	—
Debt Service			
Interest and Fiscal Charges	900,000	900,000	1,108,301
Total Expenditures	2,100,000	2,100,000	1,108,301
Excess (Deficiency) of Revenues Over (Under) Expenditures	(1,199,500)	(1,199,500)	3,467
Other Financing Sources			
Debt Issuance	1,200,000	1,200,000	—
Change in Fund Balance	500	500	3,467
Net Position - Beginning			7,991
Fund Balance - Ending			11,458

VILLAGE OF BARTLETT, ILLINOIS

**Bluff City Municipal TIF - Capital Projects Fund
 Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual
 For the Fiscal Year Ended April 30, 2023**

	Budget		Actual
	Original	Final	
Revenues			
Taxes			
Property Taxes	\$ 60,000	60,000	70,728
Investment Income	100	100	4,920
Total Revenues	60,100	60,100	75,648
Expenditures			
Public Works			
Other Charges	105,000	105,000	—
Change in Fund Balance	(44,900)	(44,900)	75,648
Net Position - Beginning			170,371
Fund Balance - Ending			246,019

**REPORT OF INDEPENDENT ACCOUNTANTS**

October 16, 2023

The Honorable Village President
Members of the Board of Trustees
Village of Bartlett, Illinois

We have examined management's assertion included in its representation report that the Village of Bartlett, Illinois, with respect to the Bluff City Tax Increment Finance District, complied with the requirements 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. As discussed in that representation letter, management is responsible for the Village of Bartlett, Illinois' compliance with those requirements. Our responsibility is to express an opinion on management's assertion about the Village's compliance based on our examination.

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants and, accordingly, included examining, on a test basis, evidence about the Village of Bartlett, Illinois' compliance with those requirements and performing such other procedures as we considered necessary in the circumstances. We believe that our examination provides a reasonable basis for our opinion. Our examination does not provide a legal determination on the Village of Bartlett, Illinois' compliance with specified requirements.

In our opinion, management's assertion that the Village of Bartlett, Illinois complied with the aforementioned requirements during the year ended April 30, 2023 and is fairly stated in all material respects.

This report is intended solely for the information and use of the President, Board of Trustees, management, and the Illinois Department of Revenue and is not intended to be and should not be used by anyone other than these specified parties.

Lauterbach & Amen, LLP

LAUTERBACH & AMEN, LLP