



**SECTION 2** [Sections 2 through 8 must be completed for each redevelopment project area listed in Section 1.]

FY 2024

**Name of Redevelopment Project Area:**

**Bluff City**

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

**Please utilize the information below to properly label the Attachments.**

	No	Yes
For redevelopment projects beginning prior to FY 2022, were there any amendments, to the redevelopment plan, the redevelopment project area, or the State Sales Tax Boundary? [65 ILCS 5/11-74.4-5 (d) (1) and 5/11-74.6-22 (d) (1)] <b>If yes, please enclose the amendment (labeled Attachment A).</b>	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)] <b>If yes, please enclose the amendment, enactment or extension, and a copy of the redevelopment plan (labeled Attachment A).</b>	X	
Certification of the Chief Executive Officer of the municipality that the municipality has complied with all of the requirements of the Act during the preceding fiscal year. [65 ILCS 5/11-74.4-5 (d) (3) and 5/11-74.6-22 (d) (3)] <b>Please enclose the CEO Certification (labeled Attachment B).</b>		X
Opinion of legal counsel that municipality is in compliance with the Act. [65 ILCS 5/11-74.4-5 (d) (4) and 5/11-74.6-22 (d) (4)] <b>Please enclose the Legal Counsel Opinion (labeled Attachment C).</b>		X
Statement setting forth all activities undertaken in furtherance of the objectives of the redevelopment plan, including any project implemented and a description of the redevelopment activities. [65 ILCS 5/11-74.4-5 (d) (7) (A and B) and 5/11-74.6-22 (d) (7) (A and B)] <b>If yes, please enclose the Activities Statement (labeled Attachment D).</b>		X
Were any agreements entered into by the municipality with regard to the disposition or redevelopment of any property within the redevelopment project area or the area within the State Sales Tax Boundary? [65 ILCS 5/11-74.4-5 (d) (7) (C) and 5/11-74.6-22 (d) (7) (C)] <b>If yes, please enclose the Agreement(s) (labeled Attachment E).</b>	X	
Is there additional information on the use of all funds received under this Division and steps taken by the municipality to achieve the objectives of the redevelopment plan? [65 ILCS 5/11-74.4-5 (d) (7) (D) and 5/11-74.6-22 (d) (7) (D)] <b>If yes, please enclose the Additional Information (labeled Attachment F).</b>	X	
Did the municipality's TIF advisors or consultants enter into contracts with entities or persons that have received or are receiving payments financed by tax increment revenues produced by the same TIF? [65 ILCS 5/11-74.4-5 (d) (7) (E) and 5/11-74.6-22 (d) (7) (E)] <b>If yes, please enclose the contract(s) or description of the contract(s) (labeled Attachment G).</b>	X	
Were there any reports <u>submitted to</u> the municipality <u>by</u> the joint review board? [65 ILCS 5/11-74.4-5 (d) (7) (F) and 5/11-74.6-22 (d) (7) (F)] <b>If yes, please enclose the Joint Review Board Report (labeled Attachment H).</b>		X
Were any obligations issued by the municipality? [65 ILCS 5/11-74.4-5 (d) (8) (A) and 5/11-74.6-22 (d) (8) (A)] <b>If yes, please enclose any Official Statement (labeled Attachment I). If Attachment I is answered yes, then the Analysis must be attached (labeled Attachment J).</b>	X	
An analysis prepared by a financial advisor or underwriter, 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)] <b>If attachment I is yes, the Analysis and an accompanying letter from the municipality outlining the contractual relationship between the municipality and the financial advisor/underwriter <u>MUST</u> be attached (labeled Attachment J).</b>	X	
Has a cumulative of \$100,000 of TIF revenue been deposited into the special tax allocation fund? 65 ILCS 5/11-74.4-5 (d) (2) and 5/11-74.6-22 (d) (2) <b>If yes, please enclose audited financial statements of the special tax allocation fund (labeled Attachment K).</b>		X
Cumulatively, have deposits of incremental taxes revenue equal to or greater than \$100,000 been made into the special tax allocation fund? [65 ILCS 5/11-74.4-5 (d) (9) and 5/11-74.6-22 (d) (9)] <b>If yes, the audit report shall contain a letter from the independent certified public accountant indicating compliance or noncompliance with the requirements of subsection (q) of Section 11-74.4-3 (labeled Attachment L).</b>		X
A list of all intergovernmental agreements in effect to which the municipality is a part, and an accounting of any money transferred or received by the municipality during that fiscal year pursuant to those intergovernmental agreements. [65 ILCS 5/11-74.4-5 (d) (10)] <b>If yes, please enclose the list only, not actual agreements (labeled Attachment M).</b>	X	
For redevelopment projects beginning in or after FY 2022, did the developer identify to the municipality a stated rate of return for each redevelopment project area? Stated rates of return required to be reported shall be independently verified by a third party chosen by the municipality. <b>If yes, please enclose evidence of third party verification, may be in the form of a letter from the third party (labeled Attachment N).</b>	X	

**SECTION 3.1 [65 ILCS 5/11-74.4-5 (d)(5)(a)(b)(d)) and (65 ILCS 5/11-74.6-22 (d) (5)(a)(b)(d)]**

FY 2024

**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 \$ 257,477

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	\$ 1,311,002	\$ 5,273,030	33%
State Sales Tax Increment			0%
Local Sales Tax Increment			0%
State Utility Tax Increment			0%
Local Utility Tax Increment			0%
Interest	\$ 35,566	\$ 55,779	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)		\$ 10,548,210	66%

**All Amount Deposited in Special Tax Allocation Fund** \$ 1,346,568

**Cumulative Total Revenues/Cash Receipts** \$ 15,877,019 100%

**Total Expenditures/Cash Disbursements (Carried forward from Section 3.2)** \$ 1,234,413

**Transfers to Municipal Sources**

**Distribution of Surplus**

**Total Expenditures/Disbursements** \$ 1,234,413

**Net/Income/Cash Receipts Over/(Under) Cash Disbursements** \$ 112,155

**Previous Year Adjustment (Explain Below)**

**FUND BALANCE, END OF REPORTING PERIOD\*** \$ 369,632

\* 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 2024

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 3.3 [65 ILCS 5/11-74.4-5 (d) (5d) 65 ILCS 5/11-74.6-22 (d) (5d)]**

FY 2024

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	\$ 369,632
------------------------	------------

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

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

TOTAL AMOUNT DESIGNATED	\$ 10,548,210
-------------------------	---------------

SURPLUS/(DEFICIT)	\$ (10,178,578)
-------------------	-----------------

**SECTION 4 [65 ILCS 5/11-74.4-5 (d) (6) and 65 ILCS 5/11-74.6-22 (d) (6)]**

FY 2024

**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 2024

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

<b>TOTAL:</b>	<b>11/1/99 to Date</b>	<b>Estimated Investment for Subsequent Fiscal Year</b>	<b>Total Estimated to Complete Project</b>
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 2024

**Name of Redevelopment Project Area:**

**Bluff City**

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

<b>Optional Documents</b>	<b>Enclosed</b>
Legal description of redevelopment project area	
Map of District	





THE VILLAGE  
OF  
**BARTLETT**

October 11, 2024

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, 2024.

Sincerely,

Village of Bartlett

Paula Schumacher  
Village Administrator

cc: Todd Dowden, Finance Director

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



THE VILLAGE  
OF  
**BARTLETT**

VILLAGE PRESIDENT  
Kevin Wallace

ADMINISTRATOR  
Paula Schumacher

VILLAGE CLERK  
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Joseph W. LaPorte  
Renée Suwanski

October 11, 2024

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 Incremental 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, 2024 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

October 11, 2024

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 continues developing at a rapid pace, due to the other industrial areas in our community having been built out. Recently completed projects include a 104,000 SF self-storage 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. Alan Horticulture is building its new 15,600 SF facility on Miles Parkway.

The village continues working with a potential developer for Southwind Retail Center, the first retail center on the far west side of the village, urging him to move forward with plans for the project.

Abbott Land and Investments, the owner and developer of the business parks, and the village anticipate the Redevelopment Area to be completed according to the original TIF plan within the next few years.

Sincerely,



Village of Bartlett  
Tony Fradin, Economic Development Coordinator

cc: Todd Dowden, Finance Director



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

**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:

<b>REVENUES</b>		<b>EXPENDITURES</b>	
<b>PROJECT FUND</b>		<b>PROJECT FUND</b>	
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
<b>MUNICIPAL FUND</b>		<b>MUNICIPAL FUND</b>	
Property Tax	237,723	Professional Services	0
Interest Income	8,298		
Miscellaneous Income			
<b>Total Revenues:</b>	<b>\$14,530,450</b>	<b>Total Expenditures:</b>	<b>\$14,272,972</b>

**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, 2024

228 South Main Street  
Bartlett, Illinois 60103  
Phone: 630.837.0800  
[www.bartlettill.gov](http://www.bartlettill.gov)

**VILLAGE OF BARTLETT, ILLINOIS**

**Notes to the Financial Statements**

**April 30, 2024**

**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	3,389,400	—	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	2,107,000	893,000	3,000,000	—
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	385,399	435,400	—
		<u>16,094,611</u>	<u>1,278,399</u>	<u>6,824,800</u>	<u>10,548,210</u>

**VILLAGE OF BARTLETT, ILLINOIS**

**Nonmajor Governmental Funds  
Combining Balance Sheet  
April 30, 2024**

	Special Revenue		
	Motor		Municipal
	Fuel	Debt	Building
	Tax	Service	
<b>ASSETS</b>			
Cash and Investments	\$ 6,039,805	1,049,135	2,469,967
Receivables - net of allowances			
Taxes	—	2,388,850	—
Accounts	—	112,381	—
Due from Other Governments	147,837	—	—
Advances to Other Funds	—	—	279,989
Prepays	—	578	—
Total Assets	6,187,642	3,550,944	2,749,956
<b>LIABILITIES</b>			
Accounts Payable	—	—	75,346
Deposits Payable	—	—	—
Advances from Other Funds	—	—	—
Other Payables	115,593	112,381	—
Total Liabilities	115,593	112,381	75,346
<b>DEFERRED INFLOWS OF RESOURCES</b>			
Property Taxes	—	2,388,851	—
Total Liabilities and Deferred Inflows of Resources	115,593	2,501,232	75,346
<b>FUND BALANCES</b>			
Nonspendable	—	578	—
Restricted	6,072,049	1,049,134	—
Assigned	—	—	2,674,610
Unassigned	—	—	—
Total Fund Balances	6,072,049	1,049,712	2,674,610
Total Liabilities, Deferred Inflows of Resources and Fund Balances	6,187,642	3,550,944	2,749,956

Capital Projects						
Rt. 59 and Lake TIF	Bluff City Project TIF	Capital Projects	Developer Deposits	Brewster Creek Municipal TIF	Bluff City Municipal TIF	Totals
1,392,092	33,297	4,460,115	1,921,040	1,434,842	336,335	19,136,628
—	—	—	—	—	—	2,388,850
—	—	—	—	—	—	112,381
—	—	—	—	—	—	147,837
—	—	—	3,443,912	—	—	3,723,901
—	—	—	—	—	—	578
1,392,092	33,297	4,460,115	5,364,952	1,434,842	336,335	25,510,175
—	—	27,792	1,479,320	140,386	—	1,722,844
—	—	—	1,021,559	—	—	1,021,559
3,956,170	—	—	—	—	—	3,956,170
—	—	—	—	—	—	227,974
3,956,170	—	27,792	2,500,879	140,386	—	6,928,547
—	—	—	—	—	—	2,388,851
3,956,170	—	27,792	2,500,879	140,386	—	9,317,398
—	—	—	—	—	—	578
—	33,297	4,432,323	—	1,294,456	336,335	13,217,594
—	—	—	2,864,073	—	—	5,538,683
(2,564,078)	—	—	—	—	—	(2,564,078)
(2,564,078)	33,297	4,432,323	2,864,073	1,294,456	336,335	16,192,777
1,392,092	33,297	4,460,115	5,364,952	1,434,842	336,335	25,510,175

VILLAGE OF BARTLETT, ILLINOIS

Nonmajor Governmental Funds

Combining Statement of Revenues, Expenditures, and Changes in Fund Balances

For the Fiscal Year Ended April 30, 2024

	Special		
	Revenue		
	Motor Fuel Tax	Debt Service	Municipal Building
Revenues			
Taxes	\$ —	2,943,405	—
Intergovernmental	1,843,312	—	—
Investment Income	236,629	53,730	131,140
Miscellaneous	—	38,479	114,652
Total Revenues	2,079,941	3,035,614	245,792
Expenditures			
Public Works	—	—	—
Capital Outlay	1,334,315	—	712,540
Debt Service			
Principal Retirement	—	2,260,000	—
Interest and Fiscal Charges	—	708,495	—
Total Expenditures	1,334,315	2,968,495	712,540
Excess (Deficiency) of Revenues Over (Under) Expenditures	745,626	67,119	(466,748)
Other Financing Sources (Uses)			
Transfers In	—	—	—
Transfers Out	—	—	—
Change in Fund Balances	745,626	67,119	(466,748)
Fund Balances - Beginning	5,326,423	982,593	3,141,358
Fund Balances - Ending	6,072,049	1,049,712	2,674,610

Capital Projects						
Rt. 59 and Lake TIF	Bluff City Project TIF	Capital Projects	Developer Deposits	Brewster Creek Municipal TIF	Bluff City Municipal TIF	Totals
—	1,232,342	—	—	1,117,368	78,660	5,371,775
—	—	—	—	—	—	1,843,312
—	23,620	269,976	361,774	62,609	11,946	1,151,424
—	—	—	224,856	—	—	377,987
—	1,255,962	269,976	586,630	1,179,977	90,606	8,744,498
—	—	—	—	1,361,971	290	1,362,261
—	—	1,047,919	—	—	—	3,094,774
—	—	—	—	—	—	2,260,000
174,342	1,234,123	—	—	—	—	2,116,960
174,342	1,234,123	1,047,919	—	1,361,971	290	8,833,995
(174,342)	21,839	(777,943)	586,630	(181,994)	90,316	(89,497)
174,342	—	—	—	—	—	174,342
—	—	—	(174,342)	—	—	(174,342)
174,342	—	—	(174,342)	—	—	—
—	21,839	(777,943)	412,288	(181,994)	90,316	(89,497)
(2,564,078)	11,458	5,210,266	2,451,785	1,476,450	246,019	16,282,274
(2,564,078)	33,297	4,432,323	2,864,073	1,294,456	336,335	16,192,777

**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, 2024**

	Budget		Actual
	Original	Final	
Revenues			
Taxes			
Property Taxes	\$ 1,125,000	1,125,000	1,232,342
Investment Income	10,000	10,000	23,620
Total Revenues	1,135,000	1,135,000	1,255,962
Expenditures			
Capital Outlay	1,200,000	1,200,000	—
Debt Service			
Interest and Fiscal Charges	1,135,000	1,135,000	1,234,123
Total Expenditures	2,335,000	2,335,000	1,234,123
Excess (Deficiency) of Revenues Over (Under) Expenditures	(1,200,000)	(1,200,000)	21,839
Other Financing Sources			
Debt Issuance	1,200,000	1,200,000	—
Change in Fund Balance	—	—	21,839
Net Position - Beginning			11,458
Fund Balance - Ending			33,297

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, 2024

	Budget		Actual
	Original	Final	
Revenues			
Taxes			
Property Taxes	\$ 75,000	75,000	78,660
Investment Income	1,500	1,500	11,946
Total Revenues	76,500	76,500	90,606
Expenditures			
Public Works			
Other Charges	105,000	105,000	290
Change in Fund Balance	(28,500)	(28,500)	90,316
Net Position - Beginning			246,019
Fund Balance - Ending			336,335



October 16, 2024

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, 2024. 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, 2024 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