

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:

Route 59 & Lake Street TIF

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: Comm/Retail/Resid
Under which section of the Illinois Municipal Code was the Redevelopment Project Area designated? (check one):
Tax Increment Allocation Redevelopment Act <u> X </u>
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).		
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).	N/A	

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:

Route 59 & Lake Street TIF

Provide an analysis of the special tax allocation fund.

Special Tax Allocation Fund Balance at Beginning of Reporting Period \$ (2,564,078)

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	\$ -	\$ 178,641	0%
State Sales Tax Increment			0%
Local Sales Tax Increment			0%
State Utility Tax Increment			0%
Local Utility Tax Increment			0%
Interest	\$ -	\$ 52	0%
Land/Building Sale Proceeds	\$ -	\$ (2,564,078)	0%
Bond Proceeds			0%
Transfers from Municipal Sources	\$ 174,342	\$ 1,130,657	0%
Private Sources			0%
Other (identify source _____; if multiple other sources, attach schedule)	\$ -	\$ 4,957	0%

All Amount Deposited in Special Tax Allocation Fund \$ 174,342

Cumulative Total Revenues/Cash Receipts \$ (1,249,771) 0%

Total Expenditures/Cash Disbursements (Carried forward from Section 3.2) \$ 174,342

Transfers to Municipal Sources

Distribution of Surplus

Total Expenditures/Disbursements \$ 174,342

Net/Income/Cash Receipts Over/(Under) Cash Disbursements \$ (0)

Previous Year Adjustment (Explain Below)

FUND BALANCE, END OF REPORTING PERIOD* \$ (2,564,078)

* 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:

Route 59 & Lake Street 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.		
		\$ -
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:

Route 59 & Lake Street TIF

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

FUND BALANCE BY SOURCE \$ (2,564,078)

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
Total Amount Designated for Project Costs		\$ -

TOTAL AMOUNT DESIGNATED \$ -

SURPLUS/(DEFICIT) \$ (2,564,078)

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:

Route 59 & Lake Street 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 2024

Name of Redevelopment Project Area:

Route 59 & Lake Street 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. 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:	2
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	\$ 3,956,170	\$ -	\$ 5,700,000
Ratio of Private/Public Investment	0		0

Project 1 Name: Land Acquisition

Private Investment Undertaken (See Instructions)			
Public Investment Undertaken	\$ 3,956,170		\$ 4,000,000
Ratio of Private/Public Investment	0		0

Project 2 Name: Infrastructure Improvements

Private Investment Undertaken (See Instructions)			
Public Investment Undertaken	\$ -		\$ 1,700,000
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 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:

Route 59 & Lake Street 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	



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
Renee Suwanski

October 11, 2024

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

Re: Rt. 59 and Lake St. 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



**THE VILLAGE
OF
BARTLETT**

VILLAGE PRESIDENT
Kevin Wallace

ADMINISTRATOR
Paula Schumacher

VILLAGE CLERK
Lorna Giles

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Renee Suwanski

October 11, 2024

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

Re: Rt. 59 and Lake St. 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, 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: Rt. 59 and Lake St. Redevelopment Project

Dear Illinois Comptroller:

The 49-acre Tax Increment Financing District located at the southwest corner of Illinois Route 59 and Lake Street project area is finally attracting some development this year.

The village sold land to the Loquercio Auto Group, who utilizes the property to showcase vehicles for new Hyundai and Genesis dealerships that went operational within the last year to the west of the TIF district.

This project has brought some much-needed economic development and sales tax revenue to this area that has long suffered from multiple blighting factors which necessitated the creation of a TIF in 2004 and will conclude in 2027.

It is our hope that the improvements made to a portion of the TIF will help recoup a percentage of the funds that were allocated for property acquisition, bringing this TIF district closer to break-even status by the conclusion of it three years from now.

Sincerely,

Village of Bartlett



Tony Fradin
Economic Development Coordinator

cc: Todd Dowden, Finance Director



THE VILLAGE
OF
BARTLETT

VILLAGE PRESIDENT

Kevin Wallace

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Adam J. Hopkins
Joe LaPorte
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**VILLAGE OF BARTLETT
Rt. 59 & Lake St. TIF District
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. Revenues for fiscal year 2023 were a negative (\$2,486,901) due to a loss of \$2,564,078 on the sale of land. The remaining revenue consisted of a \$77,177 transfer in from the Developer Deposits Fund. Expenditures for fiscal year 2023 totaled \$77,177, with \$62,608 of this being for an interest payment. The remaining expenditures consisted of \$14,569 in closing costs and commission for the sale of land. The ending fund balance at 04/30/2023 is a negative (\$2,564,078), down from \$0 at 04/30/2022.

A breakdown of the revenue and expenditure categories since inception through 4/30/23 follows:

REVENUES		EXPENDITURES	
Property Taxes	\$178,641	Professional Planners	\$53,485
Interest Income	52	Legal Services	908
Miscellaneous Income	4,957	Engineering Services	1,750
Trsf From Developer Deposits	956,315	Contingencies	198,960
Sale of Land	(2,564,078)	Interest Payments	884,862
Total Revenues:	(\$1,424,113)	Total Expenditures:	\$1,139,965

Report on Equalized Assessed Value (EAV) of District:

The 2021 EAV for the Rt. 59 & Lake St. TIF District is \$1,257,945. The base EAV for this TIF District is \$1,546,139.

TIF District Annual Report to State of Illinois:

Each year, the village is required to submit an annual report for the Rt. 59 & Lake St. 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

VILLAGE OF BARTLETT, ILLINOIS

Notes to the Financial Statements

April 30, 2024

NOTE 2 - STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY - Continued

DEFICIT FUND BALANCE/NET POSITION

The following funds had deficit fund balance/net position as of the date of this report:

Fund	Deficit
Rt. 59 and Lake TIF	\$ 2,564,078
Golf	443,701
Parking	195,086

NOTE 3 - DETAIL NOTES ON ALL FUNDS

DEPOSITS AND INVESTMENTS

Permitted Deposits and Investments - Statutes authorize the Village to make deposits/invest in commercial banks, savings and loan institutions, obligations of the U.S. Treasury and U.S. Agencies, obligations of States and their political subdivisions, credit union shares, repurchase agreements, and commercial paper rated within the three highest classifications by at least two standard rating services, Illinois Funds, and Illinois Public Reserves Investment Management Trust.

The Illinois Funds is an investment pool managed by the Illinois Public Treasurer’s Office which allows governments within the State to pool their funds for investment purposes. The Illinois Funds is not registered with the SEC as an investment company. Investments in Illinois Funds are valued at the share price, the price for which the investment could be sold.

The Illinois Public Reserves Investment Management Trust (IPRIME) is an investment opportunity and cash management service for Illinois Municipal Treasurers acting on behalf of counties, townships, cities, towns, villages, special road districts, public water supply districts, fire protection districts, drainage districts, levee districts, sewer districts, housing authorities, and all other political corporations or subdivisions of the State of Illinois. Participation in IPRIME is voluntary. IPRIME is not registered with the SEC as an Investment Company. Investments in IPRIME are valued at the share price, the price for which the investment could be sold.

Village

Deposits. At year-end, the carrying amount of the Village’s deposits for governmental and business-type activities totaled \$4,840,376 and the bank balances totaled \$4,478,396. In addition, the Village has \$15,709,307 invested in the Illinois Funds, and \$48,236,442 invested in IPRIME.

The Village has the following recurring fair value measurements as of April 30, 2024:

- Illinois Funds of \$15,709,307 is measured by net asset value per share as determined by the pool
- IPRIME of \$48,236,442 is measured by net asset value per share as determined by the pool.

VILLAGE OF BARTLETT, ILLINOIS

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

	Special Revenue		
	Motor		Municipal
	Fuel	Debt	Building
	Tax	Service	
ASSETS			
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
LIABILITIES			
Accounts Payable	—	—	75,346
Deposits Payable	—	—	—
Advances from Other Funds	—	—	—
Other Payables	115,593	112,381	—
Total Liabilities	115,593	112,381	75,346
DEFERRED INFLOWS OF RESOURCES			
Property Taxes	—	2,388,851	—
Total Liabilities and Deferred Inflows of Resources	115,593	2,501,232	75,346
FUND BALANCES			
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

Rt. 59 and Lake 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	\$ —	—	—
Expenditures			
Public Works			
Contractual Services	5,000	5,000	—
Other Charges	20,000	20,000	—
Debt Service			
Interest and Fiscal Charges	190,000	190,000	174,342
Total Expenditures	215,000	215,000	174,342
Excess (Deficiency) of Revenues Over (Under) Expenditures	(215,000)	(215,000)	(174,342)
Other Financing Sources			
Transfers In	150,000	150,000	174,342
Change in Fund Balance	<u>(65,000)</u>	<u>(65,000)</u>	—
Net Position - Beginning			<u>(2,564,078)</u>
Fund Balance - Ending			<u><u>(2,564,078)</u></u>



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 Rt. 59 and Lake Street 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