### FY 2020 ANNUAL TAX INCREMENT FINANCE REPORT

Name of Municipality: Village of Rosemont



2020

Reporting Fiscal Year:

County:	Cook	Fiscal Year	End:	12/ 31 /2020
Unit Code:	016/505/32			
	FY 2020 TIF A	dministrator Contac	t Information	,
First Name	Donald	Last Name:	Calmeyn	
Address:	9501 W Devon	Title:	Finance Director	
	847-825-4404	City:	Rosemont	Zip:60018
E-mail- required	CalmeynD@villageofrosemont.org			
Lattest to the	ne best of my knowledge, that this FY 2	2020 report of the red	evelopment project or	00(0)
allesi to ti	ie best of my knowledge, that this i i z	tozo report or the red		ea(s)
in the City/			Rosemont	
is complete or Industria	and accurate pursuant to Tax Increme I Jobs Recovery Law [65 ILCS 5/11-74	ent Allocation Redeve .6-10 et. seq.].	elopment Act [65 ILCS	5/11-74.4-3 et. seq.] and
D.	C. Calmern		7 / 15 / 6	2.1
Written sig	nature of TIF Administrator		Date	
Section 1	65 ILCS 5/11-74.4-5 (d) (1.5) and 65 I			
		ONE FOR EACH TI		<u> </u>
Na	nme of Redevelopment Project Area		te Designated MM/DD/YYYY	Date Terminated MM/DD/YYYY
Village of Ro	semont TIF 3 River Road		12/6/19	12/31/2020

<sup>\*</sup>All statutory citations refer to one of two sections of the Illinois Municipal Code: The Tax Increment Allocation Redevelopment Act [65 ILCS 5/11-74.4-3 et. seq.] or the Industrial Jobs Recovery Law [65 ILCS 5/11-74.6-10 et. seq.]

### SECTION 2 [Sections 2 through 5 must be completed for <u>each</u> redevelopment project area listed in Section 1.] FY 2020

1 1 2020	
Name of Redevelopment Project Area (below	N):
	Village of Rosemont TIF 3 River Road
	Primary Use of Redevelopment Project Area*: Combination Mixed
* Types include: Central Bus	siness District, Retail, Other Commercial, Industrial, Residential, and Combination/Mixed.

If "Combination/Mixed" List Component Types: Combination Retail Under which section of the Illinois Municipal Code was Redevelopment Project Area designated? (check one):

Tax Increment Allocation Redevelopment Act Industrial Jobs Recovery Law <u>X</u>

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

	No	Yes
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)]	Х	
If yes, please enclose the amendment (labeled Attachment A).	<u> </u>	
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)]		X
Please enclose the CEO Certification (labeled Attachment B).		
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).		Х
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)]		X
If yes, please enclose the Activities Statement (labled Attachment D).		
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)	Х	
(7) (C)]		
If yes, please enclose the Agreement(s) (labeled Attachment E).		
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)]	Х	
If yes, please enclose the Additional Information (labeled Attachment F).		
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)	Х	
(E)]		
If yes, please enclose the contract(s) or description of the contract(s) (labeled Attachment G).		
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	l	
(d) (7) (F)]	Х	
If yes, please enclose the Joint Review Board Report (labeled Attachment H).	<u> </u>	
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)]	Х	
If yes, please enclose any Official Statement (labeled Attachment I). If Attachment I is answered yes, then the Analysis	1	
must be attached and (labeled Attachment J).	<u> </u>	
An analysis prepared by a financial advisor or underwriter setting forth the nature and term of obligation and projected debt service		
including required reserves and debt coverage. [65 ILCS 5/11-74.4-5 (d) (8) (B) and 5/11-74.6-22 (d) (8) (B)]	Х	
If attachment I is yes, then Analysis MUST be attached and (labeled Attachment J).		
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)		Х
If yes, please enclose Audited financial statements of the special tax allocation fund		
(labeled Attachment K).	<del></del>	
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	İ	X
noncompliance with the requirements of subsection (q) of Section 11-74.4-3 (labeled Attachment L).		
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)	İ	,
(10)]	l	Х
If yes, please enclose the list only, not actual agreements (labeled Attachment M).	İ	
The state of the s		

### 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)) Provide an analysis of the special tax allocation fund.

### FY 2020

### Village of Rosemont TIF 3 River Road

Special Tax Allocation Fund Balance at Beginning of Reporting Period \$\\$3,516,286

SOURCE of Revenue/Cash Receipts:	F	evenue/Cash Receipts for rent Reporting Year	R	Cumulative Totals of evenue/Cash eceipts for life of TIF	% of Total
Property Tax Increment	\$	19,129,970	\$	340,336,763	75%
State Sales Tax Increment	\$	-	\$	11,859,723	3%
Local Sales Tax Increment	\$	-	\$	-	0%
State Utility Tax Increment	\$	-	\$	-	0%
Local Utility Tax Increment	\$	-	\$	-	0%
Interest	\$	34,419	\$	2,135,265	0%
Land/Building Sale Proceeds	\$	-	\$	-	0%
Bond Proceeds	\$	-	\$	69,824,000	15%
Transfers from Municipal Sources	\$	-	\$	31,596,952	7%
Private Sources	\$	-	\$	-	0%
Other (identify source; if multiple other sources, attach					
schedule)	\$	-	\$	-	0%

All Amount Deposited in Special Tax Allocation Fund	\$ 19,164,389
Cumulative Total Revenues/Cash Receipts	\$ 455,752,703 100%
Total Expenditures/Cash Disbursements (Carried forward from Section 3.2)	\$ 22,680,675
Transfers to Municipal Sources Distribution of Surplus	\$ -
Total Expenditures/Disbursements	\$ 22,680,675
Net/Income/Cash Receipts Over/(Under) Cash Disbursements	\$ (3,516,286)
Previous Year Adjustment (Explain Below)	\$ -
FUND BALANCE, END OF REPORTING PERIOD*  * If there is a positive fund balance at the end of the reporting period, y	\$ - ou must complete Section 3.3
Previous Year Explanation:	

FY 2020

TIF NAME:

### Village of Rosemont TIF 3 River Road

### ITEMIZED LIST OF ALL EXPENDITURES FROM THE SPECIAL TAX ALLOCATION FUND

(by category of permissible redevelopment project costs )

### PAGE 1

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
Cost of studies, surveys, development of plans, and specifications. Implementation and	Aillouits	Reporting Fiscal Teal
administration of the redevelopment plan, staff and professional service cost.		
Engineering	159,591	
Auditing	4,680	
Legal and other professional services	273,747	
		r 420.040
2. Annual administrative cost.		\$ 438,018
2. Armida administrative cost.		
		\$ -
3. Cost of marketing sites.		
		\$ -
Property assembly cost and site preparation costs.  Construction	3,378,225	
Construction	3,376,223	
		\$ 3,378,225
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.		
		\$ -
Costs of the constructuion of public works or improvements.		<del>-</del>
Utilities	3,470	
Park maintenance	282,359	
Water and sewer	46,789	
Transfer to Entertainment District - Parking Garage	3,378,225	
Maintenance - various improvements	268,153	
		¢ 2.070.000
		\$ 3,978,996

SECTION 3.2 A		
PAGE 2		
7. Costs of eliminating or removing contaminants and other impediments.		
		\$
8. Cost of job training and retraining projects.		
School district reimbursement - job training	10,062,068	
		\$ 10,062,068
Q Financing costs		Ψ 10,002,000
9. Financing costs.  Bond interest	213,368	
	4,610,000	
Bond principal	4,610,000	
		\$ 4,823,368
10. Capital costs.		
		\$ -
11. Cost of reimbursing school districts for their increased costs caused by TIF assisted housing		φ .
projects.		
projects.		
		\$
<ol> <li>Cost of reimbursing library districts for their increased costs caused by TIF assisted housing projects.</li> </ol>		
		\$ -
	<u> </u>	

SECTION 3.2 A		
PAGE 3		
13. Relocation costs.		
		-
14. Payments in lieu of taxes.		
		-
15. Costs of job training, retraining, advanced vocational or career education.		
		\$ -
16. Interest cost incurred by redeveloper or other nongovernmental persons in connection with a redevelopment project.		
		\$ -
17. Cost of day care services.		
		\$ -
18. Other.		
	-	
		\$ -
TOTAL ITEMIZED EXPENDITURES		\$ 22,680,675

FY 2	2020
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ΤI	F	Ν	Α	M	Е

### Village of Rosemont TIF 3 River Road

Optional: Information in the following sections is not required by law, but would be helpful in creating fiscal transparency.

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

Name	Service	Amount
	<del></del>	
		+
3		
	<del>-  </del>	
		L

### SECTION 3.3 - (65 ILCS 5/11-74.4-5 (d) (5d) 65 ILCS 5/11-74.6-22 (d) (5d) Breakdown of the Balance in the Special Tax Allocation Fund At the End of the Reporting Period by source

FY 2020

TIF NAME:	Village of Rosemont TIF 3 River Road			
FUND BALANCE BY SOURCE			\$ -	
			Т	
	Amo	ount of Original Issuance	Amount Designated	
1. Description of Debt Obligations		issualice	Amount Designated	
General Obligation Bonds Series 2010A	\$	25,375,000		
General Obligation Bonds Series 2011D	\$	3,715,000		
General Obligation Bonds Series 2012B	\$	45,240,000		
	·	-, -,		
Total Amount Designated for Obligations	\$	74,330,000	-	
		1 1,000,000	1 7	
2. Description of Project Costs to be Paid				
Total Amount Designated for Project Costs			-	
Total Alliount Boolghatou for Frojost Goots			Ψ	
TOTAL AMOUNT DESIGNATED			\$ -	
SURPLUS/(DEFICIT)			\$ -	

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

FY 2020

### TIF NAME:

### Village of Rosemont TIF 3 River Road

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

Х

Check here if no property was acquired by the Municipality within the Redevelopment Project Area.

Property Acquired by the Municipality Within the Redevelopment Project Area.

1
1
1

### SECTION 5 - 20 ILCS 620/4.7 (7)(F) PAGE 1

### FY 2020

TIF Name:

### Village of Rosemont TIF 3 River Road

Page 1 is to be included with TIF report. Pages 2 and 3 are to be included <u>ONLY</u> if projects are listed.

Select <u>ONE</u> of the following by indicating an 'X':

1. NO projects were undertaken by the Municipality W	ithin the R	edevelopment P	roject Area.	
<b>2.</b> The Municipality <u>DID</u> undertake projects within the option, complete 2a.)	Redevelop	ment Project Are	ea. (If selecting this	Х
2a. The total number of ALL activities undertaken in	n furtherar	ce of the objecti	ves of the redevelopment	2
plan:				2
LIST ALL projects undertaken by	the Munici	nality Within the	Redevelopment Project A	rea:
projecte undertainen 2)		pay	Estimated Investment	
TOTAL:	11/	1/99 to Date	for Subsequent Fiscal Year	Total Estimated to Complete Project
Private Investment Undertaken (See Instructions)	\$	85,000,000	\$ -	\$ -
Public Investment Undertaken	\$	-	\$ -	\$ -
Ratio of Private/Public Investment		0		0
Project 1*: Muvico Private Investment Undertaken (See Instructions)	\$	50,000,000	ME TO BE LISTED AFTER	TROJECT NUMBER
Public Investment Undertaken				
Ratio of Private/Public Investment		0		0
Project 2*: Lowes Hotel				
Private Investment Undertaken (See Instructions)	\$	35,000,000		
Public Investment Undertaken				
Ratio of Private/Public Investment		0		0
Project 3*:				
Private Investment Undertaken (See Instructions)				
Public Investment Undertaken				
Ratio of Private/Public Investment		0		0
Project 4*:				
Private Investment Undertaken (See Instructions)				
Public Investment Undertaken				
Ratio of Private/Public Investment		0		0
Project 5*:				
Project 5*:  Private Investment Undertaken (See Instructions)				
Public Investment Undertaken				
Ratio of Private/Public Investment		0		0
		<del>-</del>	ı	
Private Investment Undertaken (See Instructions)			T	I
Private Investment Undertaken (See Instructions) Public Investment Undertaken				
Ratio of Private/Public Investment		0		0
ratio of Frivato/Fabilio invostiliont		U		U

Optional: Information in the following sections is not required by law, but would be helpful in evaluating the performance of TIF in Illinois. \*even though optional MUST be included as part of the complete TIF report

SECTION 6 FY 2020

TIF NAME: Village of Rosemont TIF 3 River Road

Provide the base EAV (at the time of designation) and the EAV for the year reported for the redevelopment project area **Year redevelopment** 

 project area was
 Reporting Fiscal Year

 designated
 Base EAV
 EAV

 1984
 \$ 63,783,949
 \$ 291,517,426

List all overlapping tax districts in the redevelopment project area. If overlapping taxing district received a surplus, list the surplus.

χ Check if the overlapping taxing districts did not receive a surplus.

Overlapping Taxing District	Surplus Distributed from redevelopment project area to overlapping districts
<u> </u>	\$
	\$
	\$
	\$
	\$
	\$
	\$
	\$
	\$
	\$
	\$
	\$
	\$

### **SECTION 7**

Provide information about job creation and retention:

T TO VIGO IIII OTTI I GEOG			T
		Description and Type	
Number of Jobs	Number of Jobs	(Temporary or	
Retained	Created	Permanent) of Jobs	Total Salaries Paid
			-
			-
			-
			-
			-
			-
_			-

### **SECTION 8**

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	

### Re: Village of Rosemont TIF No. 3

I, Bradley A. Stephens, the Chief Executive Officer of the Village of Rosemont, County of Cook, State of Illinois, do hereby certify that to the best of my knowledge, the Village complied with the requirements pertaining to the Illinois Tax Increment Redevelopment Allocation Act during the fiscal year beginning January 1, 2020 and ending December 31, 2020.

7-15-2021 Date

### RE: Attorney Review TIF Compliance TIF No. 3

To Whom it May Concern:

This will confirm that I am the Village Attorney for the Village of Rosemont, Illinois. I have reviewed all information provided to me by the Village, staff and consultants, and I find that the Village of Rosemont has conformed to all applicable requirements of the Illinois Tax Increment Redevelopment Allocation Act set forth thereunder for the fiscal year beginning January 1, 2020 and ending December 31, 2020 to the best of my knowledge and belief.

Sincerely,

Terrence D. McCabe

Ryan & Ryan Law, LLC, Special Attorneys

- **Attachment D.** Statement setting forth all activities undertaken in furtherance of the objectives of the Redevelopment Plan, including:
  - A. Any project implemented during the reporting fiscal year; and
  - B. A description of the redevelopment activities undertaken.

The Village continued to monitor ongoing and existing projects and is current with respect to existing obligations.

The TIF was terminated via an ordinance adopted on September 15,2020.

STATE OF ILLINOIS )
COUNTY OF COOK )

### CERTIFICATE

I, Debbie Drehobl, do hereby certify that I am the duly qualified and acting Clerk of the Village of Rosemont, in the County of Cook and State of Illinois, and as such Clerk, I am the keeper of the Records and Files of the Board of Trustees of said Village.

I do further certify that the attached Ordinance No. <u>2020-9-9</u> is a full, true and correct copy of the ordinance duly adopted by the President and Board of Trustees of the Village of Rosemont, Cook County, Illinois, at its Village Board Meeting, held on this <u>94-</u> day of <u>Systember</u>, A.D., <u>2020</u>, as the same appears in the official records in my care and custody.

IN WITNESS WHEREOF, I have affixed my official signature hereunto and the Corporate Seal of said Village this 154, day of Systember. 2020.

Village Clerk

(SEAL)

### VILLAGE OF ROSEMONT

### ORDINANCE NO. 2020-9-9\_\_

AN ORDINANCE PROVIDING FOR THE TERMINATION OF THE ROSEMONT RIVER ROAD TAX INCREMENT REDEVELOPMENT PROJECT AREA (TIF 3) AND THE DISSOLUTION OF THE SPECIAL TAX ALLOCATION FUND FOR TIF 3 ON DECEMBER 31, 2020

WHEREAS, the Village of Rosemont pursuant to, and in accordance with the Illinois Tax Increment Allocation Redevelopment Act 65 ILCS 5/11-74.1-1 et seq. (the "TIF Act") established the Rosemont River Road Tax Increment Redevelopment Project Area (TIF 3) in 1984 by a series of ordinances numbered 1984-12-6F, 1984-12-6G and 1984-12-6H;

WHEREAS, the Village of Rosemont pursuant to, and in accordance with the TIF Act adopted and utilized tax increment financing in connection with the implementation of the Redevelopment Plan for the Rosemont River Road Tax Increment Redevelopment Project Area (TIF 3);

WHEREAS, the Rosemont River Road Redevelopment Project Area (TIF 3) was subsequently amended on several occasions with amendments that included: (1) a series of ordinances numbered 1985-9-4K, 1985-9-4L and 1985-9-4M; (2) a series of ordinances numbered 1986-6-12, 1986-6-12A and 1986-6-12B; (3) a series of ordinances numbered 1988-2-3D, 1988-2-3E and 1988-2-3F; (4) a series of ordinances numbered 1989-3-1H, 1989-3-1J and 1989-3-1K; (5) a series of ordinances numbered 1990-2-7D; 1990-2-7E

and 1990-2-7E; (6) ordinance 2003-5-7E amending the TIF 3 Redevelopment Plan to extend TIF 3 to a 35 year term; and (7) a series of ordinances numbered 2010-12-1D, 2010-12-1E and 2010-12-1F;

WHEREAS, as the Rosemont River Road Redevelopment Project Area (TIF 3) was extended to a total term of 35 years, it expires on December 31, 2020, which is the December 31<sup>st</sup> of the year in which the Village received ad valorem taxes levied in the 35<sup>th</sup> calendar year after the year in which the River Road Redevelopment Project Year was initially adopted (1984);

WHEREAS, under the TIF Act, the Village is required to notify affected taxing districts by November 1 2020 of the December 31, 2020 expiration of the Rosemont River Road Redevelopment Project Area (TIF 3);

WHEREAS, a tax increment agency distribution summary report prepared by the Office of the Cook County Clerk for 2019 taxes (payable in 2020) provides: (1) that the total 2019 equalized assessed valuation (EAV) of the Rosemont River Road Redevelopment Project Area (TIF 3) was \$291,517,426.00 and that (2) the frozen equalized assessed value of the same property was \$61,992,826.00;

WHEREAS, the difference between the 2020 equalized assessed value of the property in the Rosemont River Road Redevelopment Project Area (TIF 3) that will be subsequently determined for the 2020 tax year and the frozen or base value of the same property is commonly known as the recovered TIF value;

WHEREAS, as a result of the expiration of the Rosemont River Road Redevelopment Project Area (TIF 3), all taxing districts whose boundaries include the TIF 3 Area will have the opportunity to impose their 2020 property tax levy (taxes payable in

2021) upon the recovered TIF value from the Rosemont River Road Redevelopment Project Area (TIF 3); and

NOW, THEREFORE, BE IT ORDAINED BY THE PRESIDENT AND BOARD OF TRUSTEES OF THE VILLAGE OF ROSEMONT, COOK COUNTY, ILLINOIS, IN THE EXERCISE OF ITS HOME RULES POWERS, as follows:

### SECTION 1: Recitals.

The recitals to this Ordinance set forth above are incorporated into and made a material part of this Ordinance.

### SECTION 2: Termination of the Rosemont River Road Redevelopment Project Area (TIF 3).

Effective after December 31, 2020, the Rosemont River Road Redevelopment Project Area (TIF 3) that was initially established in 1984 by Ordinances 1984-12-6F, 1984-12-6G and 1984-12-6H shall be terminated and shall no longer be designated as a Redevelopment Project Area under the TIF Act. Effective after December 31, 2020, the special tax allocation fund for the Rosemont River Road Redevelopment Project Area (TIF 3) shall be dissolved. On and prior to December 31, 2020, any funds in the special tax allocation fund for the Rosemont River Road Redevelopment Project Area (TIF 3) may, pursuant to the terms of the TIF Act, be available for use in TIF 3, in any contiguous tax increment financing district or any manner as allowed by the TIF Act.

### SECTION 3: County filing and notification of affected taxing districts.

Upon the approval of this ordinance, a certified copy thereof shall be filed with Cook County. Prior to November 1, 2020, a copy of this ordinance shall also be

transmitted to any and all taxing districts that levy taxes upon the Rosemont River Road Redevelopment Project Area (TIF 3).

### SECTION 4: Invalidity.

If any provision, clause, sentence or paragraph of this ordinance or the application thereof to any person or circumstances shall be held invalid by a court of competent jurisdiction such invalidity shall not affect the other provisions of this ordinance which can be given effect without the invalid provision or application, and to this end the provisions of this ordinance are declared to be severable.

### SECTION 5: Home Rule.

This ordinance and each of its terms shall be the effective legislative act of a home rule municipality without regard to whether such ordinance should (a) contain terms contrary to the provisions of current or subsequent non-preemptive state law, or (b) legislate in a manner or regarding a matter not delegated to municipalities by state law. It is the intent of the corporate authorities of the Village of Rosemont that to the extent that the terms of this ordinance should be inconsistent with any non-preemptive state law, that this ordinance shall supersede state law in that regard within its jurisdiction.

### SECTION 6: Effective Date.

This ordinance shall be in full force and effect upon its passage and approval and shall subsequently be published in pamphlet form as provided by law.

PASSED by the following roll call vote this 9th day of September, 2020.

AYES: Trusteen Price, Minace, Dorgo, Fazio, Pappar, Di Matteo

NAYS: O

ABSENT: 0

APPROVED this 9th day of September, 2020.

VILLAGE PRESIDENT

ATTEST:

VILLAGE CLERK



### VILLAGE OF ROSEMONT, ILLINOIS

SCHEDULES OF SPECIAL TAX ALLOCATION FUNDS AND COMPLIANCE WITH THE STATE OF ILLINOIS TAX INCREMENT ALLOCATION REDEVELOPMENT ACT

FOR THE YEAR ENDED DECEMBER 31, 2020

### VILLAGE OF ROSEMONT, ILLINOIS SCHEDULES OF SPECIAL TAX ALLOCATION FUNDS AND COMPLIANCE WITH THE STATE OF ILLINOIS TAX INCREMENT ALLOCATION REDEVELOPMENT DISTRICT

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## VILLAGE OF ROSEMONT, ILLINOIS

## ANALYSIS OF THE SPECIAL TAX ALLOCATION FUNDS SECTION 3.1 (65 ILCS 5/11-74.4-5(d)(5) AND 65 ILCS 5/11-74.6-22(d)(5))

For the Fiscal Year Ended December 31, 2020

								Special	Special Tax Allocation Funds	on Funds								
		District #3			District #4			District #5			District #6			District #7			District #8	Ī
			Percent			Percent			Percent			Percent			Percent			Percent
	Current	Cumulative	of Total	Current	Cumulative of Total Current Cumulative	of Total	Current	Cumulative	of Total	Current	of Total Current Cumulative	of Total	Current	of Total Current Cumulative	of Total	Current Cumulative		of Total
Revenues																		
Taxes																		
Property Taxes	\$ 19,129,970	19,129,970 340,336,763	96.05%	15,728,875	80,808,153	82.87%	1,205,181	19,597,412	98.81%	98.81% 3,691,113	13,631,987	%07.66	99.70% 1,255,605	2,689,125	99.81%	99.81% 1,896,419	3,814,152	%88.66
Sales Taxes		11,859,723	3.35%			0.00%	,		0.00%			0.00%			0.00%			0.00%
Interest	34,419	2,135,265	0.60%	16,085	104,776	0.13%	2,051	236,058	1.19%	7,399	40,763	0.30%	439	4,986	0.19%	1,638	4,567	0.12%
Total Revenues (Increment)	19,164,389	354,331,751	100.00%	15,744,960	80,912,929	100.00%	1,207,232	19,833,470	100.00%	3,698,512	13,672,750	100.00%	1,256,044	2,694,111	100.00%	1,898,057	3,818,719	100.00%
Expenditures (Increment)	22,680,675			13,727,591			2,252,702		ļ	4,455,000		- 1	1,003,000		7	1,695,000		
Change in Fund Balances	(3,516,286)			2,017,369			(1,045,470)			(756,488)			253,044			203,057		
Fund Balances - Beginning	3,516,286			(5,794,930)		I	(2,648,817)		1	989,238		ı	20,067		ı	2,662		
Fund Balances - Ending				(3,777,561)		II	(3,694,287)		11	232,750		II	273,111		<u>II</u>	205,719		

# VILLAGE OF ROSEMONT, ILLINOIS

# EXPENDITURES FROM THE SPECIAL TAX ALLOCATION FUNDS SECTION 3.2 (65 ILCS 5/11-74.4-5(d)(5) AND 65 ILCS 5/11-74.6-22(d)(5))

# For the Fiscal Year Ended December 31, 2020

			Redevelopment	pment		
	District #3	District #4	District #5	District #6	District #7	District #8
Expenditures (Increment)						
Operating Transfers to Debt Service Funds Used to Pay Debt Service of the TIF Districts	\$ 4,823,368	4,823,368	2,106,000	,	1	ı
Public Works and Economic Development	ı	ı	120,702	ı	ı	ı
Operating Transfers to Other Funds Used to Pay Qualified Redevelopment Costs of the TIF Districts	17,857,307	8,904,223	26,000	4,455,000		1,003,000 1,695,000
Total Expenditures (Increment)	22,680,675 13,727,591	13,727,591	2,252,702	4,455,000	1,003,000	1,695,000

VILLAGE OF ROSEMONT, ILLINOIS

BREAKDOWN OF THE BALANCE IN THE SPECIAL TAX ALLOCATION FUNDS SECTION 3.3 (65 ILCS 5/11-744-5(d)(5) AND 65 ILCS 5/11-744-5(d)(5))

For the Fiscal Year Ended December 31, 2020

PHONE 630.393.1483 • FAX 630.393.2516

www.lauterbachamen.com

### INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE AND OTHER MATTERS WITH THE STATE OF ILLINOIS TAX INCREMENT ALLOCATION REDEVELOPMENT ACT BASED ON AN AUDIT OF FINANCIL STATEMENTS PERFORMED IN ACCORDANCE WITH AUDITING STANDARDS GENERALLY ACCEPTED IN THE UNITED STATES OF AMERICA

June 1, 2021

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

### VILLAGE OF ROSEMONT, ILLINOIS

We have audited the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the Village of Rosemont, Illinois, as of and for the year ended December 31, 2020, which collectively comprise the Village's basic financial statements, and have issued our report thereon dated June 1, 2021. We conducted our audit in accordance with auditing standards generally accepted in the United States of America.

### **Compliance**

We have audited the Village of Rosemont, Illinois' compliance with specific compliance requirements of the State of Illinois Tax Increment Allocation Redevelopment Act for the year ended December 31, 2019.

### Management's Responsibility for Compliance

Compliance with 65 Illinois Compiled Statutes section 5/11-74.4-3, subsection (q) ("Subsection (q)") is the responsibility of the management of the Village of Rosemont, Illinois.

### **Auditor's Responsibility**

Our responsibility is to express an opinion on the Village of Rosemont, Illinois' compliance based on our audit.

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America and the specific compliance requirements of Subsection (q). Those standards and specific compliance requirements require that we plan and perform the audit to obtain reasonable assurance about whether material noncompliance with those requirements has occurred. An audit includes examining, on a test basis, evidence about the Village of Rosemont, Illinois' compliance with those specific compliance requirements and performing such other procedures as we considered necessary in the circumstances. We believe that our audit provides a reasonable basis for our opinion. Our audit does not provide a legal determination of the Village of Rosemont, Illinois' compliance with those specific compliance requirements.

Village of Rosemont, Illinois June 1, 2021

### **Opinion**

In our opinion, the Village of Rosemont, Illinois, complied, in all material respects, with the specific compliance requirements of Subsection (q) for the year ended December 31, 2020.

### **Other Matters**

Our audit of the basic financial statements of the Village of Rosemont, Illinois, as of and for the year ended December 31, 2020, was made for the purpose of forming an opinion on the basic financial statements taken as a whole. The accompanying schedules as listed in the table of contents are presented for the purposes of additional analysis as required by the Illinois Tax Increment Allocation Redevelopment Act and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain other procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards general accepted in the United States of America, and in our opinion, is fairly stated in all material respects in relation to the basic financial statements taken as a whole.

This report is intended solely for the information and use of the Village's elected officials and management and of the State of Illinois Comptroller and is not intended to be and should not be used by anyone other than these specified parties.

Lauterbach & Amen, LLP
LAUTERBACH & AMEN, LLP

Attachment M

TIF District: TIF 3

Rosemont

Name:

### INTERGOVERNMENTAL AGREEMENTS FY 2020

A list of all intergovernmental agreements in effect in FY 2020, 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)]

Name of Agreement	Description of Agreement	Amount Transferred Out	Amount Received
Leyden High School District	Intergovernmental Agreement	5,652,890.00	
, 3			