FY 2020 ANNUAL TAX INCREMENT FINANCE REPORT



STATE OF ILLINOIS COMPTROLLER SUSANA A. MENDOZA

Name of Municipality:	Village of Rosemont	Reporting Fiscal Year:		2020
County:	Cook	Fiscal Year End:	12/ 31	/2020
Unit Code:	016/505/32			

FY 2020 TIF Administrator Contact Information						
First Name:	Donald	Las	Name: Calmeyn			
Address:	9501 W Devon	Title	: Finance Director			
Telephone:	847-825-4404	City	Rosemont	Zip:	60018	
E-mail-						

required CalmeynD@villageofrosemont.org

I attest to the best of my knowledge, that this FY 2020 report of the redevelopment project area(s)

in the City/Village of:

Rosemont

is complete and accurate pursuant to Tax Increment Allocation Redevelopment Act [65 ILCS 5/11-74.4-3 et. seq.] and or Industrial Jobs Recovery Law [65 ILCS 5/11-74.6-10 et. seq.].

Written signature of TIF Administrator

5/21

Section 1 (65 ILCS 5/11-74.4-5 (d) (1.5) and 65 ILCS 5/11-74 6-22 (d) (1.5)*)

FILL OUT ONE FOR EACH TIF DISTICT				
Name of Redevelopment Project Area	Date Designated MM/DD/YYYY	Date Terminated MM/DD/YYYY		
/illage of Rosemont TIF 5 Touhy and Mannheim Road	9/1/1999	NA		

*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

Name of Redevelopment Project Area (below):

VILLAGE OF ROSEMONT TIF NO. 5 TOUHY AND MANNHEIM ROAD

Primary Use of Redevelopment Project Area*: Retail

* Types include: Central Business District, Retail, Other Commercial, Industrial, Residential, and Combination/Mixed.

If "Combination/Mixed" List Component Types: NA

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	res
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).		
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)]		х
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
riease enclose the Legal Coursel Opinion (labeled Attachment C).		^
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		Х
and B)]		
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).	ļ	
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)	v	
(E)]	Х	
If yes, please enclose the contract(s) or description of the contract(s) (labeled Attachment G).		
Were there any reports submitted to the municipality by the joint review board? [65 ILCS 5/11-74.4-5 (d) (7) (F) and 5/11-74.6-22		
(d) (7) (F)]	Х	
If yes, please enclose the Joint Review Board Report (labeled Attachment H).		
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	Х	
must be attached and (labeled Attachment J).		
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 <u>MUST</u> 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).		
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)]	1	×
If yes, the audit report shall contain a letter from the independent certified public accountant indicating compliance or		Х
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)	, <i>.</i>	
	Х	
If yes, please enclose the list only, not actual agreements (labeled Attachment M).		

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 NO. 5 TOUHY AND MANNHEIM ROAD

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

SOURCE of Revenue/Cash Receipts:	R	evenue/Cash eceipts for ent Reporting Year	Re	Cumulative Totals of evenue/Cash ceipts for life of TIF	% of Total
Property Tax Increment	\$	1,205,181	\$	19,597,412	53%
State Sales Tax Increment	\$	-	\$	-	0%
Local Sales Tax Increment	\$	-	\$	-	0%
State Utility Tax Increment	\$	-	\$	-	0%
Local Utility Tax Increment	\$	-	\$	-	0%
Interest	\$	2,051	\$	236,058	1%
Land/Building Sale Proceeds	\$	-	\$	-	0%
Bond Proceeds	\$	-	\$	14,530,000	39%
Transfers from Municipal Sources	\$	-	\$	2,440,000	7%
Private Sources	\$	-	\$	-	0%
Other (identify source; if multiple other sources, attach					
schedule)	\$	-	\$	-	0%

All Amount Deposited in Special Tax Allocation Fund	\$	1,207,232]		
Cumulative Total Revenues/Cash Receipts			\$	36,803,470	100%
Total Expenditures/Cash Disbursements (Carried forward from Section 3.2)	\$	2,252,702			
Transfers to Municipal Sources Distribution of Surplus	\$	-			
Total Expenditures/Disbursements	\$	2,252,702]		
Net/Income/Cash Receipts Over/(Under) Cash Disbursements	\$	(1,045,470)]		
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, you	\$ I must	(3,694,287) complete Se] ctio	n 3.3	

Prev	vious	Year	Exp	lanation:
1101	1003	i cui	LAP	anation.

\$ (2,648,817)

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 2020

TIF NAME:

VILLAGE OF ROSEMONT TIF NO. 5 TOUHY AND MANNHEIM 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 administration of the redevelopment plan, staff and professional service cost. 		
Engineering	18,333	
Auditing	3,120	
Legal and other professional services	4,547	
	4,547	
		\$ 26,000
2. Annual administrative cost.		
		\$-
3. Cost of marketing sites.		
4. Deservative sectors delta successive sector		\$-
4. Property assembly cost and site preparation costs.	400 700	
Interest on advance	120,702	
		\$ 120,702
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 constructuion of public works or improvements.		
		\$-
	-	

SECTION 3.2 A		
PAGE 2		
Costs of eliminating or removing contaminants and other impediments.		
		\$-
8. Cost of job training and retraining projects.		•
o. Cost of job training and retraining projects.		
		\$-
9. Financing costs.		
Bond interest	81,000	
Bond principal	2,025,000	
bond principal	2,020,000	
		\$ 2,106,000
		\$ 2,100,000
10. Capital costs.		
		\$ -
11. Cost of reimbursing school districts for their increased costs caused by TIF assisted housing		
projects.		
L1		
		\$
12. Cost of reimbursing library districts for their increased costs caused by TIF assisted housing		\$ -
12. Cost of reimbursing library 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.		\$ -
12. Cost of reimbursing library 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.		\$ -
12. Cost of reimbursing library 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.		\$ -
12. Cost of reimbursing library 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.		\$ -
12. Cost of reimbursing library districts for their increased costs caused by TIF assisted housing projects.		\$ - \$

SECTION 3.2 A				
PAGE 3				
13. Relocation costs.				
		\$-		
14. Payments in lieu of taxes.		Ψ		
	-			
		\$-		
15. Costs of job training, retraining, advanced vocational or career education.				
		\$ -		
 Interest cost incurred by redeveloper or other nongovernmental persons in connection with a redevelopment project. 				
	+			
		\$-		
17. Cost of day care services.				
		¢		
40.04		\$-		
18. Other.				
	-			
		¢		
		\$-		
TOTAL ITEMIZED EXPENDITURES	1	1		
	1	\$ 2,252,702		

Section 3.2 B

FY 2020

TIF NAME:

VILLAGE OF ROSEMONT TIF NO. 5 TOUHY AND MANNHEIM 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
	l	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: FUND BALANCE BY SOURCE

VILLAGE OF ROSEMONT TIF NO. 5 TOUHY

\$

(3,694,287)

	Amount of	Original	
	Issuar	nce	Amount Designated
1. Description of Debt Obligations			
General Obligation Bonds Series 2011C	\$ 14	,530,000 \$	-

\$

Total Amount Designated for Obligations

14,530,000	\$

2. Description of Project Costs to be Paid

Redevelopment Cost Advances	\$	3,452,332

Total Amount Designated for Project Costs

3,452,332

\$

TOTAL AMOUNT DESIGNATED

SURPLUS/(DEFICIT)

\$ 3,452,332 \$ (7,146,619)

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 NO. 5 TOUHY AND MANNHEIM ROAD

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

X 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.

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:	
	11
Property (3):	
Street address:	
Approximate size or description of property:	
Purchase price:	
Seller of property:	
	1
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:	
	· · · · · · · · · · · · · · · · · · ·
Property (8):	
Street address:	
Approximate size or description of property:	
Purchase price:	
Seller of property:	

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

FY 2020

TIF Name:

VILLAGE OF ROSEMONT TIF NO. 5 TOUHY AND MANNHEIM 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 ONE of the following by indicating an 'X':

1. <u>NO</u> projects were undertaken by the Municipality Within the Redevelopment Project Area.	
--	--

2. The Municipality <u>DID</u> undertake projects within the Redevelopment Project Area. (If selecting this option, complete 2a.)	х
2a. The total number of <u>ALL</u> activities undertaken in furtherance of the objectives of the redevelopment plan:	4

LIST ALL projects undertaken by the Municipality Within the Redevelopment Project Area:					
			Estimated Investment		
			for Subsequent Fiscal	Total Estimation	ated to
TOTAL:		11/1/99 to Date	Year	Complete F	roject
Private Investment Undertaken (See Instructions)	\$	370,000,000	\$-	\$	-
Public Investment Undertaken	\$	110,700,000	\$	\$	-
Ratio of Private/Public Investment		3 25/73			0

*PROJECT NAME TO BE LISTED AFTER PROJECT NUMBER

Project 1*: Lowes Hotel

Private Investment Undertaken (See Instructions)	\$ 120,000,000	
Public Investment Undertaken	\$ 5,700,000	
Ratio of Private/Public Investment	21 1/19	0

Project 2*: Chicago Fashion Mall and Parking

Private Investment Undertaken (See Instructions)	\$ 250,000,000	
Public Investment Undertaken	\$ 36,000,000	
Ratio of Private/Public Investment	6 17/18	0

Project 3*: Entertainment Restaurant District

Private Investment Undertaken (See Instructions)		
Public Investment Undertaken	\$ 55,000,000	
Ratio of Private/Public Investment	0	0

Project 4*: Sports Dome Ball Park

Private Investment Undertaken (See Instructions)		
Public Investment Undertaken	\$ 14,000,000	
Ratio of Private/Public Investment	0	0

Project 5*:

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

Project 6*:

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

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 NO. 5 TOUHY AND MANNHEIM 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
1999 \$	2,427,325	\$ 14,783,260

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

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

Overlapping Taxing District	Surplus Distributed from redevelopment project area to overlapping districts
	\$ -
	\$ -
	\$ -
	\$ -
	\$ -
	\$ -
	\$ -
	\$ -
	\$ -
	\$ -
	\$ -
	\$ -
	\$ -

SECTION 7

Provide information about job creation and retention:

Number of Jobs	Number of Jobs	Description and Type (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	

Attachment B

Re: Village of Rosemont TIF No. 5

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.

Ant

<u>7-15-2021</u> Date

Attachment C

RE: Attorney Review TIF Compliance TIF No. 5

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, 1. Ch

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 existing agreements and projects as well as existing obligations.

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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INDEPENDENT AUDITORS' REPORT ON COMPLIANCE AND OTHER MATTERS WITH THE STATE OF ILLINOIS TAX INCREMENT ALLOCATION REDEVELOPMENT ACT BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH AUDITING STANDARDS GENERALLY			
ACCEPTED IN THE UNITED STATES OF AMERICA	1	-	2
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))			3
EXPENDITURES FROM THE SPECIAL TAX ALLOCATION FUNDS			
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BREAKDOWN OF THE BALANCE IN THE SPECIAL TAX ALLOCATION FUNDS			
Section 3.3 (65 ILCS 5/11-74.4-5(d)(5) and 65 ILCS 5/11-74.6-22(d)(5))			5

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

I

District #3 District #4 District #3 District #4 Eureant District #4 Current Current District #4 Current Current District #3 \$ 19,129.970 340,336,763 96,05% 15,728,875 80,808,153 99,87% \$ 19,129.970 344,19 2,135,265 0.60% 16,085 104,776 0.13% \$ 3,35% 3,34% 16,085 104,776 0.13% \$ 16,085 16,085 104,776 0.13% \$ 2,163,280 354,331,751 100,00% 15,74,960 80,912,929 100,00% \$ 3,516,286 13,727,391 2,017,369 2,017,369 3,516,286 3,516,286 3,516,286 2,017,369 3,516,286 3,516,286 3,516,286 2,017,369 3,516,286 3,516,286 3,516,286 3,516,286 3,516,286 3,516,286 3,516,286 3,516,286 3,516,236 3,516,236 3,516,236 3,516,236 3,516,236 3,516,236 3,516,236 3,516,236 3,516,236 <td< th=""></td<>
District #3 District #4 District #3 District #4 Percent District #4 Current Current District #4 Current Current Current District #4 S 19,129,970 340,336,763 96,05% 15,728,875 80,808,153 99,87% at 419 2,135,265 0.60% 15,728,875 80,808,153 99,87% ement) 19,164,389 354,331,751 100,00% 15,744,960 80,912,929 100,00% 22,680,675 3,516,286 2,017,369 13,727,591 13,727,591 13,727,591 3,516,286 3,516,286 2,017,369 2,017,369 13,727,591
District #3 Percent Current Event Current Current 5 19,129,970 340,336,763 96.05% 34,419 211,839,723 3.35% 3.35% enent) 19,164,389 354,331,751 100.00% 22,680,675 (3.516,286) 3.54,331,751 100.00%
ement)
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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			,
Public Works and Economic Development	ı	I	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	22,680,675 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 5/11-74.4-5(d)(5) AND 65 ILCS 5/11-74.6-22(d)(5))

For the Fiscal Year Ended December 31, 2020

					•.	Special Tax Allocation Funds	ation Funds					
	District #3	ict #3	District #4	ict #4	District #5	ct #5	District #6	ct #6	Dist	District #7	District #8	ct #8
	Amount of		Amount of		Amount of		Amount of		Amount of		Amount of	
	Onginal Issuance	Amount Designated	Original Issuance	Amount Designated	Original Issuance	Amount Designated	Original Issuance	Amount Designated	Original Issuance	Amount Designated	Original Issuance	Amount Designated
Amount Available Fund Balance - End of Year (Increment)	÷	ľ		(3,777,561)		(3,694,287)		232,750		273,111		205,719
Less Amounts Designated for Principal Pavments on Bonds Issued												
to Finance Redevelopment Costs: General Obligation Bonds. Series 2010A			12.075.000	12.075.000	1	,		1				
General Obligation Bonds, Series 2010C			32,635,000	18,130,000	,	,	,	,	,		,	,
General Obligation Bonds, Series 2011B	'	'	24,795,000	20,740,000	'				'		'	
General Obligation Bonds, Series 2011C			'				'					
General Obligation Bonds, Series 2011D			19,160,000	5,230,000					'			
General Obligation Bonds, Series 2012A		,	59,390,000	59,390,000	,	,	,	,	,	,		,
General Obligation Bonds, Series 2013B		,	3,485,000	1,110,000	,	'	'	,	'	'	'	'
General Obligation Bonds, Series 2016A	'	ı	ı	ı	ı	,	ı	ı	ı	ı	80,375,000	80,375,000
General Obligation Bonds, Series 2016B		,	,		,	,	,	,		,	19,625,000	19,625,000
General Obligation Bonds, Series 2017			22,345,000	22,345,000								ı
Total Amount Designated for Principal Payments			173,885,000	139,020,000	,						100,000,000	100,000,000
Project Costs		*		*		*		*		*		*
Total Amount Designated		,		139,020,000		ľ				ľ		100,000,000
Surplus /(Deficit)				(142,797,561)		(3,694,287)		232,750		273,111		(99,794,281)

*Not Determined

Attachment L

668 N. RIVER ROAD · NAPERVILLE, ILLINOIS 60563



Lauterbach & Amen, LLP

CERTIFIED PUBLIC ACCOUNTANTS

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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 specific as the village of Rosemont, Illinois' compliance with those specific as not provide a legal determination of the Village of Rosemont, Illinois' compliance with those specific compliance specific as the village of Rosemont, Illinois' compliance with those specific as the village of Rosemont, Illinois' compliance with those specific compliance specific as the village of Rosemont, Illinois' compliance with those specific compliance specific as the village of Rosemont, Illinois' compliance with those specific compliance specific as the village of Rosemont, Illinois' compliance with those specific compliance with those specific compliance with those specific compliance specific compliance specific specific compliance specific specific compliance specific specific compliance specific specific

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.

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