

**FY 2019  
ANNUAL TAX INCREMENT FINANCE  
REPORT**



**STATE OF ILLINOIS  
COMPTROLLER  
SUSANA A. MENDOZA**

Name of Municipality: TOWN OF CICERO Reporting Fiscal Year: 2019  
 County: COOK Fiscal Year End: 12/31/2019  
 Unit Code: 016/115/31

**FY 2019 TIF Administrator Contact Information**

First Name: David Last Name: Gonzalez  
 Address: 4949 W Cermak Road Title: TIF Administrator  
 Telephone: 656-3600 ext 471 City: Cicero Zip: 60804  
 E-mail-  
 required dgcbnUyn@thetownofcicero.com

I attest to the best of my knowledge, that this FY 2019 report of the redevelopment project area(s)  
 in the **City/Village** of: **TOWN OF CICERO**  
 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.].

*D. Gonzalez* February 10, 2022  
**Written signature of TIF Administrator** **Date**

**Section 1 (65 ILCS 5/11-74.4-5 (d) (1.5) and 65 ILCS 5/11-74.6-22 (d) (1.5)\*)**

<b>FILL OUT ONE FOR EACH TIF DISTRICT</b>			
<b>Name of Redevelopment Project Area</b>	<b>Date Designated</b>	<b>MM/DD/20YY</b>	<b>Date Terminated MM/DD/20YY</b>
Town of Cicero TIF District No. 2			
Laramie Avenue		7/9/2002	

\*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 each redevelopment project area listed in Section 1.]  
FY 2019**

<b>Name of Redevelopment Project Area (below):</b>  <p style="text-align: center;">Cicero TIF #2: Laramie Avenue</p>	
<b>Primary Use of Redevelopment Project Area*:</b> Combination/Mixed	

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

	Industrial/ Commercial
<b>If "Combination/Mixed" List Component Types:</b>	
<b>Under which section of the Illinois Municipal Code was 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
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	
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	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 and (labeled Attachment J).</b>	x	
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)] <b>If attachment I is yes, then Analysis MUST be attached and (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	

**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 2019**

**Cicero TIF #2: Laramie Avenue**

Special Tax Allocation Fund Balance at Beginning of Reporting Period \$ (11,765)

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	\$ 79,909	\$ 3,634,275	12%
State Sales Tax Increment	\$ -	\$ -	0%
Local Sales Tax Increment	\$ -	\$ -	0%
State Utility Tax Increment	\$ -	\$ -	0%
Local Utility Tax Increment	\$ -	\$ -	0%
Interest	\$ 680	\$ 241,283	1%
Land/Building Sale Proceeds	\$ -	\$ 155,796	1%
Bond Proceeds	\$ -	\$ 16,470,194	52%
Transfers from Municipal Sources	\$ 340,000	\$ 10,920,915	35%
Private Sources	\$ -	\$ -	0%
Other (identify source _____; if multiple other sources, attach schedule)	\$ -	\$ -	0%

All Amount Deposited in Special Tax Allocation Fund \$ 420,589

Cumulative Total Revenues/Cash Receipts \$ 31,422,463 100%

Total Expenditures/Cash Disbursements (Carried forward from Section 3.2) \$ 456,794

Transfers to Municipal Sources \$ -

Distribution of Surplus

Total Expenditures/Disbursements \$ 456,794

Net/Income/Cash Receipts Over/(Under) Cash Disbursements \$ (36,205)

Previous Year Adjustment (Explain Below) \$ -

**FUND BALANCE, END OF REPORTING PERIOD\*** \$ (47,970)

\* 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

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.		
	-	
		\$ -
<b>TOTAL ITEMIZED EXPENDITURES</b>		<b>\$ 456,794</b>



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 2019

TIF NAME:

Cicero TIF #2: Laramie Avenue

FUND BALANCE BY SOURCE

\$ (47,970)

Amount of Original Issuance	Amount Designated
-----------------------------	-------------------

1. Description of Debt Obligations

	\$	\$
Series 2014A G.O. Refunding Bonds	40,690,000	941,837

Total Amount Designated for Obligations

\$	40,690,000	\$	941,837
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2. Description of Project Costs to be Paid


Total Amount Designated for Project Costs

\$ -

TOTAL AMOUNT DESIGNATED

\$ 941,837

SURPLUS/(DEFICIT)

\$ (989,807)



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

**FY 2019**

**TIF NAME:**

**Cicero TIF #2: Laramie Avenue**

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:	

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:	

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

**FY 2019**

**TIF Name:**

**Cicero TIF #2: Laramie Avenue**

Page 1 is to 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':**

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

<b>2.</b> The Municipality <b>DID</b> undertake projects within the Redevelopment Project Area. (If selecting this option, complete 2a.)	x
--	---

<b>2a.</b> The total number of <b>ALL</b> activities undertaken in furtherance of the objectives of the redevelopment plan:	1
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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)	\$ 250,000	\$ -	\$ 250,000
Public Investment Undertaken	\$ 50,000	\$ -	\$ 50,000
Ratio of Private/Public Investment	5		5

\*PROJECT NAME TO BE LISTED AFTER PROJECT NUMBER

**Project 1\*: After Hours Auto**

Private Investment Undertaken (See Instructions)	\$ 250,000		\$ 250,000
Public Investment Undertaken	\$ 50,000		\$ 50,000
Ratio of Private/Public Investment	5		5

**Project 2\*:**

Private Investment Undertaken (See Instructions)			
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\*:**

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 2019**

**TIF NAME:** Cicero TIF #2: Laramie Avenue

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 designated**

		<b>Base EAV</b>	<b>Reporting Fiscal Year EAV</b>
2002	\$	15,828,083	16,477,849

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

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

<b>Overlapping Taxing District</b>	<b>Surplus Distributed from redevelopment project area to overlapping districts</b>
County of Cook	\$ -
Cook County Forest Preserve	\$ -
Hawthorne Park District	\$ -
Clyde Park District	\$ -
Metro Water Reclam District	\$ -
Elementary School District 99	\$ -
High School District 201	\$ -
Morton Comm Clg District	\$ -
	\$ -
	\$ -
	\$ -
	\$ -
	\$ -
	\$ -

**SECTION 7**

Provide information about job creation and retention:

<b>Number of Jobs Retained</b>	<b>Number of Jobs Created</b>	<b>Description and Type (Temporary or Permanent) of Jobs</b>	<b>Total Salaries Paid</b>
			\$ -
			\$ -
			\$ -
			\$ -
			\$ -
			\$ -
			\$ -

**SECTION 8**

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	

ATTACHMENT B

February 3, 2022

Re: TIF No. 2- LARAMIE AVENUE

I, Larry Dominick, hold the position of Town President of the Town of Cicero, Cook County, Illinois. I do hereby certify that to the best of my knowledge, the Town has complied with all applicable requirements pertaining to the Illinois Tax Increment Redevelopment Allocation Act for the above tax increment financing district during the fiscal year beginning January 1, 2019 and ending December 31, 2019.

To avoid a superfluous gathering which may serve as a COVID-19 "super-spreader" event, as well as to create economies of scale benefitting the Town of Cicero taxpayers, and to promote the efficient operations of Town of Cicero government, the Town will hold the annual Joint Review Board for this Redevelopment Project Area for 2019 after the redevelopment project audits for fiscal years 2020 and 2021 become available.

Dated this 3<sup>rd</sup> day of February, 2022.



Larry Dominick, Town President

February 3, 2022

**RE: Attorney Review for TIF Compliance, Laramie Avenue TIF District No. 2**

To Whom It May Concern:

This will confirm that we are the Town Attorney for the Town of Cicero, Illinois. We have reviewed all information provided to us by the Town, staff and consultants and, in reliance on the aforesaid, we find that the Town of Cicero has conformed to all applicable requirements of the Illinois Tax Incremental Redevelopment Allocation Act set forth thereunder for the fiscal year beginning January 1, 2019 and ending December 31, 2019 to the best of our knowledge and belief.

To avoid a superfluous gathering which may serve as a COVID-19 "super-spreader" event, as well as to create economies of scale benefitting the Town of Cicero taxpayers, and to promote the efficient operations of Town of Cicero government, the Town will hold the annual Joint Review Board for this Redevelopment Project Area for 2019 after the redevelopment project audits for fiscal years 2020 and 2021 become available.

Sincerely,

*Del Galdo Law Group, LLC*  
Town Attorney

ATTACHMENT K

INDEPENDENT AUDITOR'S REPORT  
ON SUPPLEMENTARY INFORMATION



INDEPENDENT AUDITOR'S REPORT  
ON SUPPLEMENTARY INFORMATION

The Honorable Town President  
Members of the Board of Trustees  
Town of Cicero, Illinois

We have audited the financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of the Town of Cicero, Illinois as of and for the year ended December 31, 2019, which collectively comprise the basic financial statements of the Town of Cicero, and have issued our report thereon dated March 15, 2021, which expressed an unmodified opinion on those statements.

Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The supplementary information (schedule of revenues, expenditures, and changes in fund balance) for the Tax Increment Financing (TIF) District Laramie & 25<sup>th</sup> Street TIF#2 is presented for purpose of additional analysis and is not a required part of the 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 financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.

*GW & Associates, P.C.*

Hillside, Illinois  
March 15, 2021

## SUPPLEMENTARY INFORMATION



**TOWN OF CICERO, ILLINOIS  
CAPITAL PROJECTS FUNDS  
SCHEDULE OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE  
BUDGET AND ACTUAL  
LARAMIE & 25TH STREET TIF #2  
YEAR ENDED DECEMBER 31, 2019**

	<u>Original &amp; Final Budget</u>	<u>Actual</u>	<u>Variance Over (Under)</u>
<b>Revenue</b>			
Incremental property taxes	\$ 40,000	\$ 79,909	\$ 39,909
Interest	-	680	680
Total Revenue	<u>40,000</u>	<u>80,589</u>	<u>40,589</u>
<b>Expenditures</b>			
Economic/urban redevelopment			
Contractual Services	462,188	456,794	(5,394)
Total Expenditures	<u>462,188</u>	<u>456,794</u>	<u>(5,394)</u>
<b>Excess of Revenue</b>			
<b>Over (Under) Expenditures</b>	<u>(422,188)</u>	<u>(376,205)</u>	<u>45,983</u>
<b>Other Financing Sources (Uses)</b>			
Transfers In	461,478	340,000	(121,478)
Total other financing sources (uses)	<u>461,478</u>	<u>340,000</u>	<u>(121,478)</u>
<b>Net Change in Fund Balance</b>			
	\$ <u>39,290</u>	(36,205)	\$ <u>(75,495)</u>
<b>Fund Balance (Deficit)</b>			
Beginning of Year		(11,765)	
End of Year		<u>\$ (47,970)</u>	

ATTACHMENT L

**TOWN OF CICERO, ILLINOIS**  
**LARAMIE & 25<sup>TH</sup> STREET TIF #2**  
**TAX INCREMENT FINANCING DISTRICT**

**REPORT ON COMPLIANCE**  
**WITH PUBLIC ACT 85-1142**

**For The Year Ended**  
**December 31, 2019**



INDEPENDENT ACCOUNTANT'S REPORT ON  
MANAGEMENT'S ASSERTION OF COMPLIANCE

The Honorable Town President  
Members of the Board of Trustees  
Town of Cicero, Illinois

We have examined management's assertion, included in its representation letter dated March 15, 2021 that the Town of Cicero complied with the provisions 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 December 31, 2019. Management is responsible for the Town's assertion and for compliance with those requirements. Our responsibility is to express an opinion on management's assertion about the Town'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 Town's 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 Town's compliance with statutory requirements.

In our opinion, management's assertion that the Town of Cicero complied with the aforementioned requirements for the year ended December 31, 2019 with respect to Laramie & 25<sup>th</sup> Street TIF #2 is fairly stated, in all material respects.

This report is intended solely for the information and use of the Town President, the Board of Trustees, management of the Town, Illinois State Comptroller's Office and the joint review boards and is not intended to be and should not be used by anyone other than these specified parties.

*GW & Associates, P.C.*

Hillside, Illinois  
March 15, 2021