FY 2020 ANNUAL TAX INCREMENT FINANCE REPORT



Name of Mu	nicipality:	TOWN OF CICERO	Reporting F	iscal Year:		2020
County:		COOK	Fiscal Year	End:	1	2/31/2020
Unit Code:		016/115/31				
		FY 2020 TIF Adr	ninistrator Contac	t Information		
First Name:	David		Last Name:	Gonzalez		
Address:	4949 Wes	t Cermak Road	Title:	TIF Administrato	or	
Telephone: E-mail-	708-656-3	600 ext 471	City:	Cicero	Zip:	60804
		z@thetownofcicero.com y knowledge, that this FY 202	0 report of the rede	evelopment projec	ct area(s)	
in the City/V	illage of:		T	own of Cicero		
	and accura			I + A - + FOF II	00 5/44 74 4 0 -4	
Industrial Jo	bs Recove	ite pursuant to Tax Increment ry Law [65 ILCS 5/11-74.6-10		iopment Act [65 ii	_CS 5/11-74.4-3 et. se	q.] and or
		•		September 25, 20		q.] and or

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 <u>EACH</u> TIF DISTICT						
Date Designated MM/DD/YYYY	Date Terminated MM/DD/YYYY					
6/26/2018						
	Date Designated MM/DD/YYYY					

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): Town of Cicero TIF #5 - 1400 So Larmaie Avenue Primary Use of Redevelopment Proj * Types include: Central Business District, Retail, Other Commercial, Industrial, Residential, and Comb	
Primary Use of Redevelopment Proj	
, ,	
* Types include: Central Business District, Retail, Other Commercial, Industrial, Residential, and Comb	pment Project Area*:
7	l, and Combination/Mixed.

If "Combination/Mixed" List Component Types:

Under which section of the Illinois Municipal Code was Redevelopment Project Area designated? (check one):

Tax Increment Allocation Redevelopment Act

Industrial Jobs Recovery Law

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		
_CS 5/11-74.4-5 (d) (1) and 5/11-74.6-22 (d) (1)]	Х	
f yes, please enclose the amendment (labeled Attachment A).		
Pertification of the Chief Executive Officer of the municipality that the municipality has complied with all of the requirements of the		
oct 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)]		Х
lease enclose the Legal Counsel Opinion (labeled Attachment C).		Α.
Statement setting forth all activities undertaken in furtherance of the objectives of the redevelopment plan, including any project		
nplemented 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	
nd B)]	^	
yes, please enclose the Activities Statement (labled Attachment D).		
Vere any agreements entered into by the municipality with regard to the disposition or redevelopment of any property within the		
edevelopment 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)	V	
7) (C)]	Х	
yes, please enclose the Agreement(s) (labeled Attachment E).		
s there additional information on the use of all funds received under this Division and steps taken by the municipality to achieve the		
bjectives of the redevelopment plan? [65 ILCS 5/11-74.4-5 (d) (7) (D) and 5/11-74.6-22 (d) (7) (D)]	Χ	
yes, please enclose the Additional Information (labeled Attachment F).	1	
id the municipality's TIF advisors or consultants enter into contracts with entities or persons that have received or are receiving		
ayments 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	
f yes, please enclose the contract(s) or description of the contract(s) (labeled Attachment G).	1	
Vere 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)]	Χ	
f yes, please enclose the Joint Review Board Report (labeled Attachment H).	1	
Vere any obligations issued by the municipality? [65 ILCS 5/11-74.4-5 (d) (8) (A) and		
/11-74.6-22 (d) (8) (A)]		
yes, please enclose any Official Statement (labeled Attachment I). If Attachment I is answered yes, then the Analysis	Х	
nust be attached and (labeled Attachment J).	1	
an analysis prepared by a financial advisor or underwriter setting forth the nature and term of obligation and projected debt service		
ncluding 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	
attachment I is yes, then Analysis MUST be attached and (labeled Attachment J).		
las 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		
/11-74.6-22 (d) (2)	1	
yes, please enclose Audited financial statements of the special tax allocation fund	Х	
abeled Attachment K).		
Cumulatively, have deposits of incremental taxes revenue equal to or greater than \$100,000 been made into the special tax		
llocation fund? [65 ILCS 5/11-74.4-5 (d) (9) and 5/11-74.6-22 (d) (9)]		
f yes, the audit report shall contain a letter from the independent certified public accountant indicating compliance or	Х	
oncompliance 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)	Х	
10)]		

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

Town of Cicero TIF #5 - 1400 So Larmaie Avenue

Special Tax Allocation Fund Balance at Beginning of Reporting Period

\$ 4,705

SOURCE of Revenue/Cash Receipts:	R	evenue/Cash deceipts for rent Reporting Year	R	Cumulative Totals of evenue/Cash eceipts for life of TIF	% of Total
Property Tax Increment	\$	3,532	\$	3,532	5%
State Sales Tax Increment	\$	-	\$	-	0%
Local Sales Tax Increment	\$	-	\$	-	0%
State Utility Tax Increment	\$	-	\$	-	0%
Local Utility Tax Increment	\$	-	\$	-	0%
Interest	\$	10	\$	13	0%
Land/Building Sale Proceeds	\$	-	\$	-	0%
Bond Proceeds	\$	-	\$	-	0%
Transfers from Municipal Sources	\$	5,000	\$	5,000	7%
Private Sources	\$	-	\$	60,412	88%
Other (identify source; if multiple other sources, attach				•	
schedule)	\$	-	\$	-	0%

All Amount Deposited in Special Tax Allocation Fund	\$	8,542			
Cumulative Total Revenues/Cash Receipts			\$	68,957	100%
Total Expenditures/Cash Disbursements (Carried forward from Section 3.2)	\$	8,613			
Transfers to Municipal Sources Distribution of Surplus	\$	-			
Total Expenditures/Disbursements	\$	8,613			
Net/Income/Cash Receipts Over/(Under) Cash Disbursements	\$	(71)]		
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, years.	\$ ou must co	4,634 omplete Se	ction 3.3	3	
Previous Year Explanation:					

FY 2020

TIF NAME:

Town of Cicero TIF #5 - 1400 So Larmaie Avenue

ITEMIZED LIST OF ALL EXPENDITURES FROM THE SPECIAL TAX ALLOCATION FUND

(by category of permissible redevelopment project costs)

PAGE 1

PAGE 1	1	
Cotonomy of Douminaile Dadovalor mont Coat (CE II CS 5/44 74 4.2 (m) and CE II CS 5/44 74 C 40 (a	\1	Departing Figure Very
Category of Permissible Redevelopment Cost [65 ILCS 5/11-74.4-3 (q) and 65 ILCS 5/11-74.6-10 (o		Reporting Fiscal Year
 Cost of studies, surveys, development of plans, and specifications. Implementation and administration of the redevelopment plan, staff and professional service cost. 		
TIF Consultants	8,613	
TIF CONSULATION	0,010	
		\$ 8,613
2. Annual administrative cost.		\$ 0,013
2. Armidal administrative cost.		
		•
2. Coat of modulating sites		-
3. Cost of marketing sites.		
		\$ -
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 constructuion of public works or improvements.		

SECTION 3.2 A		
PAGE 2		
7. Costs of eliminating or removing contaminants and other impediments.		
		\$ -
Cost of job training and retraining projects.		Ť
or over or jest training and retraining projecte.		
		\$ -
9. Financing costs.		Ψ -
o. i manoring occide.		
		•
		\$ -
10. Capital costs.		
		\$ -
11. Cost of reimbursing school 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.		
,		
		\$ -
15. Costs of job training, retraining, advanced vocational or career education.		Ψ -
10. Cools of job training, retraining, advanced vocational of 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		\$ 8,613

	2	\mathbf{n}	п
ГΤ		02(U

TIF NAME:

Town of Cicero TIF #5 - 1400 So Larmaie Avenue

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
· ·		
	I	ı

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

Town of Cicero TIF #5 - 1400 So Larmaie \$ 4,63

	Amo	unt of Original		
		Issuance		nt Designated
1. Description of Debt Obligations				
Developer's Note	\$	5,200,000	\$	5,200,000
			<u> </u>	
Total Amount Designated for Obligations	\$	5,200,000	\$	5,200,000
3 3 3	_ +	-,,		-,,
2. Description of Project Costs to be Paid			1	
Total Amount Designated for Project Costs			\$	-
TOTAL AMOUNT DESIGNATED			\$	5,200,000
SURPLUS/(DEFICIT)			\$	(5,195,366)

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:

Town of Cicero TIF #5 - 1400 So Larmaie Avenue

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

Χ

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:	
	1
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:	
Gener of property.	
Property (6):	
Street address:	
Approximate size or description of property:	
Purchase price:	
Seller of property:	
s area at brahand.	
Property (7):	
Street address:	
Approximate size or description of property:	
Purchase price:	
Seller of property:	
	1
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:

Town of Cicero TIF #5 - 1400 So Larmaie 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':

1. NO projects were undertaken by the Municipality Wi		edevelopment Pi				
2. The Municipality <u>DID</u> undertake projects within the F complete 2a.)	Redevelop	ment Project Are	a. (If sele	ecting this option,		Х
2a. The total number of <u>ALL</u> activities undertaken in plan:	furtheran	ce of the objectiv	es of the	redevelopment		1
LIST <u>ALL</u> projects undertaken by	the Munici	pality Within the	Redevel	opment Project Ar Ited Investment	ea:	
TOTAL:	11/	/1/99 to Date		sequent Fiscal Year		I Estimated to
Private Investment Undertaken (See Instructions)	\$	-	\$	-	\$	-
Public Investment Undertaken	\$	37,274,721	\$	14,029,711	\$	51,304,432
Ratio of Private/Public Investment		0				0
Project 1*: Town Hall/Police Dept/Comm Cntr Private Investment Undertaken (See Instructions) Public Investment Undertaken	\$	- 37,274,721	\$	14,029,711	\$	51,304,432
Ratio of Private/Public Investment	— *	0	\$	14,029,711	\$	0
Project 2*: Private Investment Undertaken (See Instructions) Public Investment Undertaken	\$	-			\$	<u>-</u>
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	<u> </u>			0
Project 6*:					•	
Private Investment Undertaken (See Instructions)	\$	-	\$	-	\$	-
Public Investment Undertaken	\bot		ļ			
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: Town of Cicero TIF #5 - 1400 So Larmaie 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			Reporting Fiscal Year		
	designated		Base EAV	EAV	
	2018	\$	927,530		

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.

Overlapping Taxing District	Surplus Distributed from redevelopment project area to overlapping districts
1. 6	\$
	\$
	\$
	\$
	\$
	\$
	\$
	\$
	\$
	\$
	\$
	\$
	\$

SECTION 7

Provide information about job creation and retention:

Number of Jobs Retained	Number of Jobs Created	Description and Type (Temporary or Permanent) of Jobs	Total Salaries Paid
Retailed	C. Cateu	i crimanont or cobs	e
			Ф -
			\$ -
			\$ -
			\$ -
			\$ -
			\$ -

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	



TOWN OF CICERO

4949 WEST CERMAK • CICERO, ILLINOIS 60804 708.656.3600 • FAX 708.656.5801

Town President

August 28, 2023

Re: TIF No. 5- 1400 South 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, 2020 and ending December 31, 2020.

Dated this August 28, 2023

Larry Dominick, Town President



TOWN OF CICERO

LEGAL DEPARTMENT

4949 W. Cermak Road • Cicero, Illinois 60804 • 708.656.3600 • Fax: 708.656.0648 www.thetownofcicero.com

Larry Dominick

President

August 28, 2023

RE: Attorney Review for TIF Compliance, 1400 South Laramie Avenue TIF District No. 5

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 Increment Redevelopment Allocation Act set forth thereunder for the fiscal year beginning January 1, 2020 and ending December 31, 2020 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,

Town Attorney