

SECTION 2 [Sections 2 through 8 must be completed for each redevelopment project area listed in Section 1.]

FY 2022

Name of Redevelopment Project Area:

Devon/Lincoln Tax Increment Financing District

Primary Use of Redevelopment Project Area*:
*Types include: Central Business District, Retail, Other Commercial, Industrial, Residential, 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 <u> X </u>
Industrial Jobs Recovery Law

Please utilize the information below to properly label the Attachments.

	No	Yes
For redevelopment projects beginning prior to FY 2022, were there any amendments, to the redevelopment plan, the redevelopment project area, or the State Sales Tax Boundary? [65 ILCS 5/11-74.4-5 (d) (1) and 5/11-74.6-22 (d) (1)] If yes, please enclose the amendment (labeled Attachment A).	X	
For redevelopment projects beginning in or after FY 2022, were there any amendments, enactments or extensions to the redevelopment plan, the redevelopment project area, or the State Sales Tax Boundary? [65 ILCS 5/11-74.4-5 (d) (1) and 5/11-74.6-22 (d) (1)] If yes, please enclose the amendment, enactment or extension, and a copy of the redevelopment plan (labeled Attachment A).		
Certification of the Chief Executive Officer of the municipality that the municipality has complied with all of the requirements of the Act during the preceding fiscal year. [65 ILCS 5/11-74.4-5 (d) (3) and 5/11-74.6-22 (d) (3)] Please enclose the CEO Certification (labeled Attachment B).		X
Opinion of legal counsel that municipality is in compliance with the Act. [65 ILCS 5/11-74.4-5 (d) (4) and 5/11-74.6-22 (d) (4)] Please enclose the Legal Counsel Opinion (labeled Attachment C).		X
Statement setting forth all activities undertaken in furtherance of the objectives of the redevelopment plan, including any project implemented and a description of the redevelopment activities. [65 ILCS 5/11-74.4-5 (d) (7) (A and B) and 5/11-74.6-22 (d) (7) (A and B)] If yes, please enclose the Activities Statement (labeled Attachment D).		X
Were any agreements entered into by the municipality with regard to the disposition or redevelopment of any property within the redevelopment project area or the area within the State Sales Tax Boundary? [65 ILCS 5/11-74.4-5 (d) (7) (C) and 5/11-74.6-22 (d) (7) (C)] If yes, please enclose the Agreement(s) (labeled Attachment E).	x	
Is there additional information on the use of all funds received under this Division and steps taken by the municipality to achieve the objectives of the redevelopment plan? [65 ILCS 5/11-74.4-5 (d) (7) (D) and 5/11-74.6-22 (d) (7) (D)] If yes, please enclose the Additional Information (labeled Attachment F).	x	
Did the municipality's TIF advisors or consultants enter into contracts with entities or persons that have received or are receiving payments financed by tax increment revenues produced by the same TIF? [65 ILCS 5/11-74.4-5 (d) (7) (E) and 5/11-74.6-22 (d) (7) (E)] If yes, please enclose the contract(s) or description of the contract(s) (labeled Attachment G).	x	
Were there any reports <u>submitted to</u> the municipality <u>by</u> the joint review board? [65 ILCS 5/11-74.4-5 (d) (7) (F) and 5/11-74.6-22 (d) (7) (F)] If yes, please enclose the Joint Review Board Report (labeled Attachment H).	x	
Were any obligations issued by the municipality? [65 ILCS 5/11-74.4-5 (d) (8) (A) and 5/11-74.6-22 (d) (8) (A)] If yes, please enclose any Official Statement (labeled Attachment I). If Attachment I is answered yes, then the Analysis must be attached (labeled Attachment J).	x	
An analysis prepared by a financial advisor or underwriter, <u>chosen by the municipality</u> , setting forth the nature and term of obligation; projected debt service including required reserves and debt coverage; <u>and actual debt service</u> . [65 ILCS 5/11-74.4-5 (d) (8) (B) and 5/11-74.6-22 (d) (8) (B)] If attachment I is yes, the Analysis and an accompanying letter from the municipality outlining the contractual relationship between the municipality and the financial advisor/underwriter MUST be attached (labeled Attachment J).	x	
Has a cumulative of \$100,000 of TIF revenue been deposited into the special tax allocation fund? 65 ILCS 5/11-74.4-5 (d) (2) and 5/11-74.6-22 (d) (2) If yes, please enclose Audited financial statements of the special tax allocation fund (labeled Attachment K).		x
Cumulatively, have deposits of incremental taxes revenue equal to or greater than \$100,000 been made into the special tax allocation fund? [65 ILCS 5/11-74.4-5 (d) (9) and 5/11-74.6-22 (d) (9)] If yes, the audit report shall contain a letter from the independent certified public accountant indicating compliance or noncompliance with the requirements of subsection (q) of Section 11-74.4-3 (labeled Attachment L).		x
A list of all intergovernmental agreements in effect to which the municipality is a part, and an accounting of any money transferred or received by the municipality during that fiscal year pursuant to those intergovernmental agreements. [65 ILCS 5/11-74.4-5 (d) (10)] If yes, please enclose the list only, not actual agreements (labeled Attachment M).	x	
For redevelopment projects beginning in or after FY 2022, did the developer identify to the municipality a stated rate of return for each redevelopment project area? Stated rates of return required to be reported shall be independently verified by a third party chosen by the municipality. If yes, please enclose evidence of third party verification, may be in the form of a letter from the third party (labeled Attachment N).	N/A	

SECTION 3.1 [65 ILCS 5/11-74.4-5 (d)(5)(a)(b)(d)) and (65 ILCS 5/11-74.6-22 (d) (5)(a)(b)(d)]

FY 2022

Name of Redevelopment Project Area:

Devon/Lincoln Tax Increment Financing District

Provide an analysis of the special tax allocation fund.

Special Tax Allocation Fund Balance at Beginning of Reporting Period \$ 1,944,292

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	\$ 1,573,943	\$ 4,250,213	100%
State Sales Tax Increment			0%
Local Sales Tax Increment			0%
State Utility Tax Increment			0%
Local Utility Tax Increment			0%
Interest	\$ 2,738	\$ 11,880	0%
Land/Building Sale Proceeds			0%
Bond Proceeds			0%
Transfers from Municipal Sources			0%
Private Sources			0%
Other (identify source _____; if multiple other sources, attach schedule)			0%

All Amount Deposited in Special Tax Allocation Fund \$ 1,576,681.00

Cumulative Total Revenues/Cash Receipts \$ 4,262,093 100%

Total Expenditures/Cash Disbursements (Carried forward from Section 3.2) \$ 65,414.00

Transfers to Municipal Sources \$ -

Distribution of Surplus

Total Expenditures/Disbursements \$ 65,414

Net/Income/Cash Receipts Over/(Under) Cash Disbursements \$ 1,511,267

Previous Year Adjustment (Explain Below)

FUND BALANCE, END OF REPORTING PERIOD* \$ 3,455,559

* If there is a positive fund balance at the end of the reporting period, you must complete Section 3.3

Previous Year Explanation:

SECTION 3.2 A [65 ILCS 5/11-74.4-5 (d) (5) (c) and 65 ILCS 5/11-74.6-22 (d) (5)(c)]

FY 2022

Name of Redevelopment Project Area:

Devon/Lincoln Tax Increment Financing District

**ITEMIZED LIST OF ALL EXPENDITURES FROM THE SPECIAL TAX ALLOCATION FUND
PAGE 1**

Category of Permissible Redevelopment Cost [65 ILCS 5/11-74.4-3 (q) and 65 ILCS 5/11-74.6-10 (o)]	Amounts	Reporting Fiscal Year
1. Cost of studies, surveys, development of plans, and specifications. Implementation and administration of the redevelopment plan, staff and professional service cost.		
Engineering	1,685	
		\$ 1,685
2. Annual administrative cost.		
Audit Fee	460	
		\$ 460
3. Cost of marketing sites.		
		\$ -
4. Property assembly cost and site preparation costs.		
		\$ -
5. Costs of renovation, rehabilitation, reconstruction, relocation, repair or remodeling of existing public or private building, leasehold improvements, and fixtures within a redevelopment project area.		
		\$ -
6. Costs of the construction of public works or improvements.		
		\$ -

SECTION 3.3 [65 ILCS 5/11-74.4-5 (d) (5d) 65 ILCS 5/11-74.6-22 (d) (5d)]

FY 2022

Name of Redevelopment Project Area:

Devon/Lincoln Tax Increment Financing District

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

FUND BALANCE BY SOURCE \$ 3,455,559

1. Description of Debt Obligations	Amount of Original Issuance	Amount Designated
Total Amount Designated for Obligations	\$ -	\$ -

2. Description of Project Costs to be Paid	Amount of Original Issuance	Amount Designated
Total Amount Designated for Project Costs		\$ -

TOTAL AMOUNT DESIGNATED \$ -

SURPLUS/(DEFICIT) \$ 3,455,559

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

FY 2022

Name of Redevelopment Project Area:

Devon/Lincoln Tax Increment Financing District

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

X

Indicate an 'X' if no property was acquired by the municipality within the redevelopment project area.

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

Property (2):	
Street address:	
Approximate size or description of property:	
Purchase price:	
Seller of property:	

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

Property (4):	
Street address:	
Approximate size or description of property:	
Purchase price:	
Seller of property:	

Property (5):	
Street address:	
Approximate size or description of property:	
Purchase price:	
Seller of property:	

Property (6):	
Street address:	
Approximate size or description of property:	
Purchase price:	
Seller of property:	

Property (7):	
Street address:	
Approximate size or description of property:	
Purchase price:	
Seller of property:	

SECTION 5 [20 ILCS 620/4.7 (7)(F)]

FY 2022

Name of Redevelopment Project Area:

Devon/Lincoln Tax Increment Financing District

PAGE 1

Page 1 MUST be included with TIF report. Pages 2 and 3 are to be included ONLY if projects are listed.

Select ONE of the following by indicating an 'X':

1. NO projects were undertaken by the Municipality Within the Redevelopment Project Area.	
2. The Municipality DID undertake projects within the Redevelopment Project Area. (If selecting this option, complete 2a.)	X
2a. The total number of ALL activities undertaken in furtherance of the objectives of the redevelopment plan:	5

LIST ALL projects undertaken by the Municipality Within the Redevelopment Project Area:

	11/1/99 to Date	Estimated Investment for Subsequent Fiscal Year	Total Estimated to Complete Project
TOTAL:			
Private Investment Undertaken (See Instructions)	\$ -	\$ -	\$ -
Public Investment Undertaken	\$ 663,189	\$ 4,982,318	\$ 5,645,537
Ratio of Private/Public Investment	0		0

Project 1 Name: Devon Landscape

Private Investment Undertaken (See Instructions)			
Public Investment Undertaken	\$ 208,084	\$ 75,000	\$ 283,084
Ratio of Private/Public Investment	0		0

Project 2 Name: Devon Street Lighting

Private Investment Undertaken (See Instructions)			
Public Investment Undertaken	\$ 214,370	\$ 420,000	\$ 634,370
Ratio of Private/Public Investment	0		0

Project 3 Name: Lincoln Avenue Medians

Private Investment Undertaken (See Instructions)			
Public Investment Undertaken	\$ 203,053	\$ -	\$ 203,083
Ratio of Private/Public Investment	0		0

Project 4 Name: Sidewalk Improvements

Private Investment Undertaken (See Instructions)			
Public Investment Undertaken	\$ -	\$ 75,000	\$ 75,000
Ratio of Private/Public Investment	0		0

Project 5 Name: Devon Avenue Streetscape

Private Investment Undertaken (See Instructions)			
Public Investment Undertaken	\$ 37,682	\$ 4,412,318	\$ 4,450,000
Ratio of Private/Public Investment	0		0

Project 6 Name:

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

Project 7 Name:

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

Project 8 Name:

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

Project 9 Name:

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

Project 10 Name:

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

Project 11 Name:

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

Project 12 Name:

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

Project 13 Name:

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

Project 14 Name:

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

Project 15 Name:

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

PAGE 3 **ATTACH ONLY IF PROJECTS ARE LISTED**

Project 16 Name:

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

Project 17 Name:

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

Project 18 Name:

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

Project 19 Name:

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

Project 20 Name:

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

Project 21 Name:

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

Project 22 Name:

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

Project 23 Name:

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

Project 24 Name:

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

Project 25 Name:

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

SECTION 6 [Information requested in SECTION 6.1 is not required by law, but may be helpful in evaluating the performance of TIF in Illinois.

SECTIONS 6.2, 6.3, and 6.4 are required by law, if applicable. (65 ILCS 5/11-74.4-5(d))

FY 2022

Name of Redevelopment Project Area:

Devon/Lincoln Tax Increment Financing District

SECTION 6.1-For redevelopment projects beginning before FY 2022, complete the following information about job creation and retention.

Number of Jobs Retained	Number of Jobs Created	Job Description and Type (Temporary or Permanent)	Total Salaries Paid
			\$ -

SECTION 6.2-For redevelopment projects beginning in or after FY 2022, complete the following information about projected job creation and actual job creation.

The number of jobs, if any, projected to be created at the time of approval of the redevelopment agreement	The number of jobs, if any, created as a result of the development to date, for the reporting period, under the same guidelines and assumptions as was used for the projections used at the time of approval of the redevelopment agreement

SECTION 6.3-For redevelopment projects beginning in or after FY 2022, complete the following information about increment projected to be created and actual increment created.

The amount of increment projected to be created at the time of approval of the redevelopment agreement	The amount of increment created as a result of the development to date, for the reporting period, using the same assumptions as was used for the projections used at the time of the approval of the redevelopment agreement

SECTION 6.4-For redevelopment projects beginning in or after FY 2022, provide the stated rate of return identified by the developer to the municipality and verified by an independent third party, if any:

SECTION 7 [Information in the following section is not required by law, but may be helpful in evaluating the performance of TIF in Illinois.]

FY 2022

Name of Redevelopment Project Area:

Devon/Lincoln Tax Increment Financing District

Provide a general description of the redevelopment project area using only major boundaries.

The properties generally located: (i) along Devon Avenue, from McCormick Blvd. on the east to property located immediately west of Proesel Avenue; (ii) along Lincoln Avenue, from Devon Avenue north to the property located immediately north of the Union Pacific Railroad right-of-way; and (iii) within a triangle formed by Devon, Lincoln, and Proesel Avenues, including the Union Pacific Railroad right-of-way as it extends from Devon Avenue northward to Pratt Avenue.

Optional Documents	Enclosed
Legal description of redevelopment project area	
Map of District	

Attachment B

Village of Lincolnwood

Certification of Chief Executive Officer

**Indicating Devon/Lincoln TIF District Compliance
With the Tax Allocation Redevelopment Act**

I, Jesal Patel, President of the Village of Lincolnwood, Illinois have reviewed the Audit Report and other public records which are related to the Village's Devon/Lincoln (TIF) District. Based on the examination of the audit, said records, including the legal opinion of the Village Counsel, I hereby certify, that to the best of my knowledge, the Village of Lincolnwood is in full compliance with the State of Illinois Tax Allocation Redevelopment Act (Public Act 85-1142), with respect to the Devon/Lincoln TIF District as it pertains to the municipal fiscal year ending April 30, 2022.

2/21/23
Dated



Jesal Patel, President
Village of Lincolnwood

February 14, 2023

Opinion of the Village Attorney of the
Village of Lincolnwood Regarding the
Devon/Lincoln Tax Increment Financing District
Annual Report for Fiscal Year Ending April 30, 2022

This will confirm that, as the Village Attorney of the Village of Lincolnwood, Cook County, Illinois, I have reviewed all information provided to me by the Village administration, staff, and consultants regarding the Village's Annual Tax Increment Finance Report for the Devon/Lincoln Tax Increment Financing District for the fiscal year ending April 30, 2022. Based on such information, I hereby certify that, to the best of my knowledge and belief, the Village of Lincolnwood has conformed substantially to all applicable reporting requirements of the Illinois Tax Increment Allocation Redevelopment Act for the fiscal year ending April 30, 2022.

Sincerely,



Steven M. Elrod
Village Attorney

SME/ljd

Attachment D

Devon/Lincoln Tax Increment District Activity Statement for the fiscal year ended April 30, 2022.

- 1) Improvements to streetlights were completed this year.
- 2) Tree planting was done in the District this year.
- 3) The Devon Avenue Streetscape Infrastructure improvement project began this year and will continue for subsequent years.



VILLAGE OF LINCOLNWOOD, ILLINOIS

REPORT ON COMPLIANCE
WITH PUBLIC ACT 85-1142

For the Year Ended April 30, 2022



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VILLAGE OF LINCOLNWOOD, ILLINOIS
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INDEPENDENT ACCOUNTANT'S REPORT ON MANAGEMENT'S ASSERTION OF COMPLIANCE

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

We have examined management's assertion that the Village of Lincolnwood, Illinois (the Village), 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 April 30, 2022. Management is responsible for the Village's assertion. Our responsibility is to express an opinion on management's assertion about the Village's compliance with the specific requirements based on our examination.

Our examination was made in accordance with the standards established by the American Institute of Public Accountants. Those standards require that we plan and perform the examination to obtain reasonable assurance about whether management's assertion about compliance with the specified requirements is fairly stated, in all material respects. An examination involves performing procedures to obtain evidence about whether management's assertion is fairly stated, in all material respects. The nature, timing, and extent of the procedures selected depend on our judgment, including an assessment of the risks of material misstatement of management's assertion, whether due to fraud or error. We believe that the evidence we obtained is sufficient and appropriate to provide a reasonable basis for our opinion.

We are required to be independent and meet our other ethical responsibilities in accordance with relevant ethical requirements relating to the engagement.

Our examination does not provide a legal determination on the Village's compliance with the specified requirements.

In our opinion, management's assertion that the Village of Lincolnwood, Illinois complied with the aforementioned requirements for the year ended April 30, 2022 is fairly stated, in all material respects.

This report is intended solely for the information and use of the Board of Trustees, management and the Illinois Department of Revenue, Illinois State Comptroller's office and the Joint Review Board and should not be used by anyone other than these specified parties.

Sikich LLP

Naperville, Illinois
February 7, 2023

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INDEPENDENT AUDITOR'S REPORT ON SUPPLEMENTARY INFORMATION

The Honorable President
Members of the Board of Trustees
Village of Lincolnwood, 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 Lincolnwood, Illinois (the Village) as of and for the year ended April 30, 2022, which collectively comprise the basic financial statements of the Village of Lincolnwood, Illinois, and have issued our report thereon dated February 7, 2023.

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Village's basic financial statements. The supplementary financial information as listed in the table of contents is presented for the purpose of additional analysis and is not a required part of the basic financial statements. The supplementary financial information is the responsibility of management and was derived from and relate 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 financial statements and certain additional 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 generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the basic financial statements as a whole.

Sikich LLP

Naperville, Illinois
February 7, 2023

SUPPLEMENTARY INFORMATION

VILLAGE OF LINCOLNWOOD, ILLINOIS

COMBINING BALANCE SHEET
TAX INCREMENT FINANCING DISTRICTS REDEVELOPMENT FUNDS

For the Year Ended April 30, 2022

	North Lincoln Tax Increment Financing	Devon/Lincoln Tax Increment Financing	Northeast Industrial District Tax Increment Financing	Total (Memorandum Only)
ASSETS				
Cash and investments	\$ 21,499,074	\$ 3,506,578	\$ 389,560	\$ 25,395,212
TOTAL ASSETS	\$ 21,499,074	\$ 3,506,578	\$ 389,560	\$ 25,395,212
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES				
LIABILITIES				
Accounts Payable	\$ -	\$ 13,924	\$ -	\$ 13,924
Advance from Other Funds	-	37,095	-	37,095
Total liabilities	-	51,019	-	51,019
FUND BALANCES				
Restricted for economic development	21,499,074	3,455,559	389,560	25,344,193
Total fund balances	21,499,074	3,455,559	389,560	25,344,193
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES	\$ 21,499,074	\$ 3,506,578	\$ 389,560	\$ 25,395,212

(See independent auditor's report on supplementary information.)

VILLAGE OF LINCOLNWOOD, ILLINOIS

COMBINING SCHEDULE OF REVENUES,
EXPENDITURES AND CHANGES IN FUND BALANCES
TAX INCREMENT FINANCING DISTRICTS REDEVELOPMENT FUNDS

For the Year Ended April 30, 2022

	North Lincoln Tax Increment Financing	Devon/Lincoln Tax Increment Financing	Northeast Industrial District Tax Increment Financing	Total (Memorandum Only)
REVENUES				
Property tax	\$ 169,415	\$ 1,573,943	\$ 1,798	\$ 1,745,156
Investment income	291	2,738	15,255	18,284
Total revenues	169,706	1,576,681	17,053	1,763,440
EXPENDITURES				
Current				
General government	460	2,145	460	3,065
Economic development	-	-	2,012,401	2,012,401
Capital outlay	-	63,269	-	63,269
Debt service				
Interest and fiscal charges	960,991	-	-	960,991
Total expenditures	961,451	65,414	2,012,861	3,039,726
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(791,745)	1,511,267	(1,995,808)	(1,276,286)
OTHER FINANCING SOURCES (USES)				
Proceeds from issuance of debt certificates	22,230,000	-	-	22,230,000
Total other financing sources (uses)	22,230,000	-	-	22,230,000
NET CHANGE IN FUND BALANCES	21,438,255	1,511,267	(1,995,808)	20,953,714
FUND BALANCES , MAY 1	76,588	2,060,951	2,312,255	4,449,794
Prior period adjustment	(15,769)	(116,659)	73,113	(59,315)
FUND BALANCE, MAY 1 (RESTATED)	60,819	1,944,292	2,385,368	4,390,479
FUND BALANCES, APRIL 30	\$ 21,499,074	\$ 3,455,559	\$ 389,560	\$ 25,344,193

(See independent auditor's report on supplementary information.)

VILLAGE OF LINCOLNWOOD, ILLINOIS
 COMBINING SCHEDULE OF FUND BALANCE
 BY SOURCE
 TAX INCREMENT FINANCING DISTRICTS FUNDS

For the Year Ended April 30, 2022

	North Lincoln Tax Increment Financing	Devon/Lincoln Tax Increment Financing	Northeast Industrial District Tax Increment Financing	Total (Memorandum Only)
BEGINNING BALANCE, MAY 1	\$ 76,588	\$ 2,060,951	\$ 2,312,255	\$ 4,449,794
Prior period adjustment	(15,769)	(116,659)	73,113	(59,315)
BEGINNING BALANCE, MAY 1 (RESTATED)	60,819	1,944,292	2,385,368	4,390,479
DEPOSITS				
Property tax	169,415	1,573,943	1,798	1,745,156
Investment income	291	2,738	15,255	18,284
Total Deposits	169,706	1,576,681	17,053	1,763,440
EXPENDITURES				
Current				
General government	460	2,145	460	3,065
Economic development	-	-	2,012,401	2,012,401
Capital outlay	-	63,269	-	63,269
Debt service				
Interest and fiscal charges	960,991	-	-	960,991
Total expenditures	961,451	65,414	2,012,861	3,039,726
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(791,745)	1,511,267	(1,995,808)	(1,276,286)
OTHER FINANCING SOURCES (USES)				
Proceeds from issuance of debt certificates	22,230,000	-	-	22,230,000
Total other financing sources (uses)	22,230,000	-	-	22,230,000
NET CHANGE IN FUND BALANCES	21,438,255	1,511,267	(1,995,808)	20,953,714
FUND BALANCES, APRIL 30	\$ 21,499,074	\$ 3,455,559	\$ 389,560	\$ 25,344,193
ENDING BALANCE BY SOURCE				
Property Taxes	\$ 230,065	\$ 3,455,559	\$ 389,560	\$ 4,075,184
Debt certificates	21,269,009	-	-	21,269,009
ENDING BALANCE, APRIL 30	\$ 21,499,074	\$ 3,455,559	\$ 389,560	\$ 25,344,193

(See independent auditor's report on supplementary information.)

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

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

We have examined management's assertion that the Village of Lincolnwood, Illinois (the Village), complied with the provisions of subsection (q) of Section 11-74.4-3 of the Illinois Tax Incremental Redevelopment Allocation Act (Illinois Public Act 85-1142) during the year ended April 30, 2022. Management is responsible for the Village's assertion. Our responsibility is to express an opinion on management's assertion about the Village's compliance with the specific requirements based on our examination.

Our examination was made in accordance with the standards established by the American Institute of Public Accountants. Those standards require that we plan and perform the examination to obtain reasonable assurance about whether management's assertion about compliance with the specified requirements is fairly stated, in all material respects. An examination involves performing procedures to obtain evidence about whether management's assertion is fairly stated, in all material respects. The nature, timing, and extent of the procedures selected depend on our judgment, including an assessment of the risks of material misstatement of management's assertion, whether due to fraud or error. We believe that the evidence we obtained is sufficient and appropriate to provide a reasonable basis for our opinion.

We are required to be independent and meet our other ethical responsibilities in accordance with relevant ethical requirements relating to the engagement.

Our examination does not provide a legal determination on the Village's compliance with the specified requirements.

In our opinion, management's assertion that the Village of Lincolnwood, Illinois complied with the aforementioned requirements for the year ended April 30, 2022 is fairly stated, in all material respects.

This report is intended solely for the information and use of the Board of Trustees, management and the Illinois Department of Revenue, Illinois State Comptroller's office and the Joint Review Board and should not be used by anyone other than these specified parties.

Sikich LLP

Naperville, Illinois
February 7, 2023