

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:

Main Street & Washington Street Redevelopment Project Area

Primary Use of Redevelopment Project Area*: Combination/mixed	
*Types include: Central Business District, Retail, Other Commercial, Industrial, Residential, and Combination/Mixed.	
If "Combination/Mixed" List Component Types: Residential & Commercial	
Under which section of the Illinois Municipal Code was Redevelopment Project Area designated? (check one):	
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
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). 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).	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)] 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, chosen by the municipality , setting forth the nature and term of obligation; projected debt service including required reserves and debt coverage; and actual debt service . [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 <u>MUST</u> 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).	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)]

FY 2022

Name of Redevelopment Project Area:

Main Street & Washington Street Redevelopment Project Area

Provide an analysis of the special tax allocation fund.

Special Tax Allocation Fund Balance at Beginning of Reporting Period \$ 477,500

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	\$ 215,669	\$ 478,616	2%
State Sales Tax Increment			0%
Local Sales Tax Increment			0%
State Utility Tax Increment			0%
Local Utility Tax Increment			0%
Interest	\$ 416	\$ 69,656	0%
Land/Building Sale Proceeds			0%
Bond Proceeds		\$ 14,585,000	57%
Transfers from Municipal Sources	\$ 899,754	\$ 10,464,664	41%
Oswegoland Park District Reimbursement		\$ 13,275	0%
Shodeen Reimbursement	\$ 97,957	\$ 97,957	0%
Other - Overpayment	\$ 13,000	\$ 13,000	0%

All Amount Deposited in Special Tax Allocation Fund \$ 1,226,797

Cumulative Total Revenues/Cash Receipts \$ 25,722,168 100%

Total Expenditures/Cash Disbursements (Carried forward from Section 3.2) \$ 923,700

Transfers to Municipal Sources \$ -

Distribution of Surplus

Total Expenditures/Disbursements \$ 923,700

Net/Income/Cash Receipts Over/(Under) Cash Disbursements \$ 303,097

Previous Year Adjustment (Explain Below) \$ -

FUND BALANCE, END OF REPORTING PERIOD* \$ 780,597

* 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:

Main Street & Washington Street Redevelopment Project Area

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	28,803	
Legal	14,346	
TIF Consultant	4,381	
Professional Services	44,243	
Legal Notices	214.52	
Postage	50	
		\$ 92,038
2. Annual administrative cost.		
		\$ -
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.		
Public Improvements	831,661	
		\$ 831,661

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:

Main Street & Washington Street Redevelopment Project Area

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

FUND BALANCE BY SOURCE	\$ 780,597
-------------------------------	------------

1. Description of Debt Obligations	Amount of Original Issuance	Amount Designated
Village of Oswego General Fund	\$ 2,000,000	\$ 2,000,000
Village of Oswego Capital Improvement Fund	\$ 5,193,070	\$ 5,193,070
Village of Oswego Water/Sewer Fund	\$ 2,363,515	\$ 2,363,515
Village of Oswego Garbage Collection Fund	\$ 8,325	\$ 8,325
Village of Oswego General Obligation Taxable Bonds, Series 2019	\$ 14,585,000	\$ 14,585,000
Total Amount Designated for Obligations	\$ 24,149,910	\$ 24,149,910

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

TOTAL AMOUNT DESIGNATED	\$ 24,149,910
--------------------------------	---------------

SURPLUS/(DEFICIT)	\$ (23,369,313)
--------------------------	-----------------

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:

Main Street & Washington Street Redevelopment Project Area

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:

Main Street & Washington Street Redevelopment Project Area

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:	4

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

TOTAL:	11/1/99 to Date	Estimated Investment for Subsequent Fiscal Year	Total Estimated to Complete Project
Private Investment Undertaken (See Instructions)	\$ 40,974,059	\$ 4,129,507	\$ 4,200,000
Public Investment Undertaken	\$ 19,921,546	\$ 660,000	\$ 700,000
Ratio of Private/Public Investment	2 5/88		6

Project 1 Name: Block 11/Public Improvements

Private Investment Undertaken (See Instructions)	\$ 3,156,987	\$ 1,000,000	\$ 1,000,000
Public Investment Undertaken	\$ 1,560,028		
Ratio of Private/Public Investment	2 1/42		0

Project 2 Name: Block 4&5 Reserve at Hudson Crossing

Private Investment Undertaken (See Instructions)	\$ 37,813,072	\$ 3,129,507	\$ 3,200,000
Public Investment Undertaken	\$ 18,233,577	\$ 660,000	\$ 700,000
Ratio of Private/Public Investment	2 2/27		4 4/7

Project 3 Name: 63 W Washington

Private Investment Undertaken (See Instructions)	\$ -		
Public Investment Undertaken	\$ 120,219		
Ratio of Private/Public Investment	0		0

Project 4 Name: 65 W Washington

Private Investment Undertaken (See Instructions)	\$ 4,000		
Public Investment Undertaken	\$ 7,722		
Ratio of Private/Public Investment	43/83		0

Project 5 Name:

Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			
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

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:

Main Street & Washington Street Redevelopment Project Area

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:

Main Street & Washington Street Redevelopment Project Area

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

Land parcels bounded by Adams Street, Washington Street, Harrison Street and Waubonsee Creek.

Optional Documents	Enclosed
Legal description of redevelopment project area	Filed in 2017
Map of District	Filed in 2017

SECTION 8 [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:

Main Street & Washington Street Redevelopment Project Area

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

Year of Designation	Base EAV	Reporting Fiscal Year EAV
2016	\$ 7,055,186	17,901,788

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

Indicate an 'X' if the overlapping taxing districts did not receive a surplus.

Overlapping Taxing District	Surplus Distributed from redevelopment project area to overlapping districts
Oswego Community Unit District #308	\$ -
Yorkville Community Unit District #115	\$ -
Kendall County	\$ -
Kendall County Forest Preserve	\$ -
Waubensee Community College # 516	\$ -
Oswegoland Park District	\$ -
Oswego Public Library District	\$ -
Will County	\$ -
Oswego Fire Protection District	\$ -
Oswego Township	\$ -
Oswego Road District	\$ -
	\$ -
	\$ -

Attachment B



100 Parkers Mill • Oswego, IL. 60543 • (630) 554-3618 • Fax: (630) 554-3306
Website: www.oswegoil.org

October 24, 2024

The Honorable Susan A. Mendoza
James R. Thompson Center
100 W. Randolph Street, Suite 15-500
Chicago, Illinois 60601

Dear Ms. Mendoza,

I, Troy Parlier, the duly elected Chief Executive Officer of the Village of Oswego, Kendall and Will Counties, Illinois, do hereby certify that to the best of my knowledge, the Village of Oswego complied with the requirements pertaining to the Illinois Tax Increment Redevelopment Allocation Act (65 ILCS 5/11-74.4-1, *et seq.*) during the fiscal year that ended on April 30, 2022.

Sincerely,

A handwritten signature in cursive script that reads "Troy Parlier".

Troy Parlier
Village President
Village of Oswego



A Professional Corporation
140 South Dearborn Street, Suite 600
Chicago, IL 60603
www.ancelglink.com

Gregory W. Jones
gjones@ancelglink.com
(P) 312.604.9195
(F) 312.782.0943

October 26, 2022

Via: Electronic Mail (alamberg@oswegoil.org)

Ms. Andrea Lamberg
Finance Director
Village of Oswego
100 Parkers Mill
Oswego, Illinois 60543

**Re: *FY 2022 Legal Counsel TIF Compliance Opinion Letter –
Washington Street / Main Street Redevelopment Project Area***

Dear Andrea,

We completed our legal review of the Village of Oswego's ("*Village*") activities related to the Washington Street / Main Street Redevelopment Project Area ("*TIF*") for the fiscal year that ended on April 30, 2022, as required by Tax Increment Allocation Redevelopment Act ("*Act*") Section 11-74.4-5(d). During the 2022 fiscal year, the Village incurred certain eligible expenses in the TIF, including public improvement construction costs and professional services costs.

The Village has assembled the information required by Act Section 11-74.4-5(d) for the TIF and will distribute the information to the State Comptroller's Office and the taxing districts that levy taxes against properties located within the TIF. Further, as required by Act Section 11-74.4-5(e), the Joint Review Board will conduct an annual meeting in accordance with the Act to review the Village's audited financial report.

Based upon the material we were given to review and to the best of our knowledge, it is our opinion that the Village has substantially complied in all material respects with the Act's requirements during the 2022 fiscal year.

Please don't hesitate to contact me with questions.

Sincerely,

A handwritten signature in blue ink, appearing to read "Gregory W. Jones", with a long horizontal flourish extending to the right.

Gregory W. Jones

cc: Dan Di Santo, Village Administrator (*via e-mail*)

Attachment D

Construction for interior buildouts have continued for the commercial portion of the Hudson Crossing located at 59 S. Adams Street. The project will contain approximately 280 residential apartments, 10,000 square feet of retail, 440 parking spaces. Occupancy of residential units began in March 2021.

The second floor of the building at 113 Main Street was occupied by an office user. The third floor of the three-story building is still available. The restaurant on the first floor opened in December 2020.

The development of 121 main Street was completed in 2022. The project contains a 4,200 square foot restaurant space called the Dari Barn. The restaurant replaces the previous smaller restaurant located on the site that was called the Dari Hut.

The Village completed public improvements on Block 11 in the downtown consisting of re-routing of utilities, a newly reconstructed alley, and a 23-space public parking lot.

Attachment E

RESOLUTION NO. 21 - R - 50

RESOLUTION AUTHORIZING AN ADDITIONAL REDUCTION OF PERFORMANCE BOND #EACX209000002

WHEREAS, the Village of Oswego (“Village”) has a population of more than 25,000 and is therefore a “Home Rule Unit” of local government under the 1970 Illinois Constitution; and

WHEREAS, the Illinois Constitution of 1970 provides that a Home Rule Unit may exercise any power and perform any function pertaining to its government and affairs, including, but not limited to, the power to regulate for the protection of the public health, safety, morals and welfare; to license, to tax; and to incur debt; and

WHEREAS, the Village has in full force and effect a codified set of ordinances that are of a general and permanent nature, known and designated as the Village Code of the Village of Oswego, as amended; and

WHEREAS, the Village Board approved on December 11, 2017 Ordinance 17-85 (Doc. #201800000195) approving a redevelopment agreement (as amended, the “*Redevelopment Agreement*”) with Reserve at Hudson Crossing L.L.C. (“*Developer*”) concerning the properties commonly known as 13, 15, 19, 27, and 59 S. Adams Street (collectively, the “*Subject Property*”); and

WHEREAS, the Redevelopment Agreement obligates the Developer to construct a municipal parking garage in the Subject Property’s vicinity, as defined and described in the Redevelopment Agreement (“*Public Improvements*”), and the Village to fund construction of those Public Improvements; and

WHEREAS, the Village Board approved on June 8, 2021, Resolution 21-R-43 “Initial Acceptance” of Public Improvements related to the parking deck in accordance with Section 8.16 Final Processing and Initial/Final Acceptance of the Subdivision and Development Control Regulations of the Village of Oswego; and

WHEREAS, Section 12b. of the Redevelopment Agreement specifies the Developer, upon Initial Acceptance, shall post a new bond in the amount of five (5%) of the initial Guaranty Security for construction of Public Improvements related to the parking deck, occupying the first and second floor of the Reserve at Hudson Crossing building, located at 77 South Adams; and

Attachment E

WHEREAS, it is in the best interest of the Village of Oswego to reduce the bond amount for Public Improvements in accordance with the Redevelopment Agreement

NOW, THEREFORE, BE IT RESOLVED BY THE PRESIDENT AND BOARD OF TRUSTEES OF THE VILLAGE OF OSWEGO, KENDALL AND WILL COUNTIES, ILLINOIS, in exercise of its home rule powers, as follows:

SECTION 1. INCORPORATION OF RECITAL

That the recitals set forth above are incorporated here by reference.

SECTION 2. REDUCTION OF PERFORMANCE BOND

The Village Administrator is hereby authorized to take all actions necessary to reduce the initial Bond an additional \$672,752, from \$13,455,038 to \$672,751 effective June 8, 2021.

SECTION 3. REPEALER

All resolutions, ordinances, or parts of resolutions or ordinances in conflict with any of the provisions of this Resolution shall be, and the same hereby repealed to the extent of the conflict.

SECTION 5. SEVERABILITY

This Resolution and every provision thereof shall be considered severable. If any section, paragraph, clause or provision of this Resolution is declared by a court of law to be invalid or unconstitutional, the invalidity or unconstitutionality thereof shall not affect the validity of any other provisions of this Resolution.

SECTION 6. EFFECTIVE DATE

This Resolution shall be in full force and effect from and after its passage and approval in the manner provided by law.

Attachment E

PASSED by the Board of Trustees of the Village of Oswego, Kendall and Will Counties, Illinois
this 8th day of June 2021.

TOM GUIST	<u>AYE</u>	TERRY OLSON	<u>AYE</u>
KIT KUHRT	<u>AYE</u>	JENNIFER JONES SINNOTT	<u>AYE</u>
JAMES MARTER	<u>AYE</u>	BRIAN THOMAS	<u>AYE</u>

APPROVED by me, Troy Parlier, as President of the Village of Oswego, Kendall and
Will Counties, Illinois this 8th day of June 2021.



TROY PARLIER, VILLAGE PRESIDENT



Tina Touchette, Village Clerk

Attachment E

STATE OF ILLINOIS)
)
COUNTY OF KENDALL) SS

CLERK'S CERTIFICATE
(RESOLUTION)

I, Tina Touchette, the duly qualified and acting Village Clerk of the Village of Oswego, Kendall and Will Counties, Illinois, do hereby certify that I am the keeper of its books and records and that the attached hereto is a true and correct copy of a Resolution entitled:

RESOLUTION AUTHORIZING AN ADDITIONAL REDUCTION OF PERFORMANCE BOND #EACX209000002

which Resolution was duly adopted by said Board of Trustees at a meeting held on the 8th day of June 2021, and thereafter approved by the Village President on the 8th day of June 2021.

I do further certify, in my official capacity, that a quorum of said Board of Trustees was present at said meeting and that the Board complied with all requirements of the Illinois Open Meetings Act.

IN WITNESS WHEREOF, I have hereunto set my hand this 9th day of June 2021.



Tina Touchette

Tina Touchette, Village Clerk
Village of Oswego



AGENDA ITEM

MEETING TYPE: Village Board

MEETING DATE: June 8, 2021

SUBJECT: The Reserve at Hudson Crossing – Additional Reduction of Performance Bond

ACTION REQUESTED:

Approve a Resolution Authorizing Additional Reduction of Performance Bond
#EACX209000002

BOARD/COMMISSION REVIEW:

N/A

ACTION PREVIOUSLY TAKEN:

Date of Action	Meeting Type	Action Taken
12/12/2017	Village Board	Ordinance 17-85 Approving an RDA between the Village and Reserve at Hudson Crossing
3/16/21	Village Board	Ordinance 21-37 Approving Oswego Parking Garage Rules and Regulations
5/4/21	Village Board	Resolution 21-R-43 Initial acceptance of Parking Deck and Reduction of Performance Bond

DEPARTMENT: Public Works

SUBMITTED BY: Susan Quasney, Project Engineer

FISCAL IMPACT:

None

BACKGROUND:

The Reserve at Hudson Crossing development is north of Washington St between Adams and Harrison. A redevelopment agreement (RDA) was entered into by the Village and the Shodeen Group in 2017 for construction of a six story multi-use building, including a two-level municipal parking deck. Per the RDA, the Village funded public street improvements plus the construction



AGENDA ITEM

MEETING TYPE: Village Board

MEETING DATE: June 8, 2021

SUBJECT: The Reserve at Hudson Crossing – Additional Reduction of Performance Bond

ACTION REQUESTED:

Approve a Resolution Authorizing Additional Reduction of Performance Bond
#EACX209000002

BOARD/COMMISSION REVIEW:

N/A

ACTION PREVIOUSLY TAKEN:

Date of Action	Meeting Type	Action Taken
12/12/2017	Village Board	Ordinance 17-85 Approving an RDA between the Village and Reserve at Hudson Crossing
3/16/21	Village Board	Ordinance 21-37 Approving Oswego Parking Garage Rules and Regulations
5/4/21	Village Board	Resolution 21-R-43 Initial acceptance of Parking Deck and Reduction of Performance Bond

DEPARTMENT: Public Works

SUBMITTED BY: Susan Quasney, Project Engineer

FISCAL IMPACT:

None

BACKGROUND:

The Reserve at Hudson Crossing development is north of Washington St between Adams and Harrison. A redevelopment agreement (RDA) was entered into by the Village and the Shodeen Group in 2017 for construction of a six story multi-use building, including a two-level municipal parking deck. Per the RDA, the Village funded public street improvements plus the construction

Attachment E

RESOLUTION NO. 21 - R - 81

RESOLUTION AUTHORIZING THE FINAL ACCEPTANCE OF PUBLIC IMPROVEMENTS OF 113 MAIN ST, EFFECTIVE NOVEMBER 1, 2021, AND RELEASE OF PROJECT SURETY

WHEREAS, the Village of Oswego (“Village”) has a population of more than 25,000 and is therefore a “Home Rule Unit” under the 1970 Illinois Constitution; and

WHEREAS, the Illinois Constitution of 1970 provides that a Home Rule Unit may exercise any power and perform any function pertaining to its government and affairs, including but not limited to the power to regulate for the protection of the public health, safety, morals and welfare; to license, to tax; and to incur debt; and

WHEREAS, the Village has in full force and effect a codified set of those ordinances of the Village which are of a general and permanent nature, which said codified set is known and designated as the Village Code of the Village of Oswego, as amended; and

WHEREAS, the Village granted a Redevelopment Agreement between the Village and Imperial Investments LLC concerning 113 Main St by Ordinance 19-19 (Rec. 201900003701) on March 19, 2019; and

WHEREAS, the Village granted a Preliminary PUD for 113 Main St by Ordinance 19-20 on March 19, 2019; and

WHEREAS, 113 Main was granted “Initial Acceptance” in accordance with Section 8.16 Final Processing and Initial/Final Acceptance of the Subdivision and Development Control Regulations of the Village of Oswego on October 20, 2020, made effective on November 1, 2020; and

WHEREAS, the Village is currently holding a cash surety of \$5,000 in the form of Check #4250 for 113 Main St; and

WHEREAS, it is in the best interest of the Village of Oswego to complete the following tasks for this project:

- 1) Grant “Final Acceptance” for the development at 113 Main Street; and,
- 2) Release the cash Surety of \$5,000 to Imperial Investments LLC.

Attachment E

NOW, THEREFORE, BE IT RESOLVED BY THE PRESIDENT AND BOARD OF TRUSTEES OF THE VILLAGE OF OSWEGO, KENDALL AND WILL COUNTIES, ILLINOIS,
as follows:

SECTION 1. INCORPORATION OF RECITAL

That the recitals set forth above are incorporated here by reference.

SECTION 2. INITIAL ACCEPTANCE OF PUBLIC IMPROVEMENTS

The Village grants “Final Acceptance” for the following public improvements for the development at 113 Main Street in accordance with Section 8.16 Final Processing and Initial/Final Acceptance of the Subdivision and Development Control Regulations of the Village of Oswego:

Sidewalk along Main Street

SECTION 3. REDUCTION OF LETTER OF CREDIT

The Village Administrator is hereby authorized to take all actions necessary to release cash surety to Imperial Investments LLC.

SECTION 4. REPEALER

All Resolutions or parts of Resolutions in conflict with any of the provisions of this Resolution shall be, and the same hereby repealed.

SECTION 5. SEVERABILITY

This Resolution and every provision thereof shall be considered severable. In the event that any court of competent jurisdiction may find and declare any word, phrase, clause, sentence, paragraph, provision or section or part of a phrase, clause, sentence, paragraph, clauses, sentences, paragraphs and provisions and parts of phrases, clauses, sentences, paragraphs, provisions and sections not ruled void or unconstitutional shall continue in full force and effect.

SECTION 6. EFFECTIVE DATE

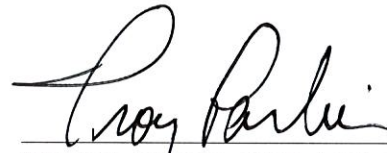
This Resolution shall be in full force and effect on November 1, 2021.

Attachment E

PASSED by the Board of Trustees of the Village of Oswego, Kendall and Will Counties, Illinois this 19th day of October, 2021.

TOM GUIST	<u>AYE</u>	TERRY OLSON	<u>AYE</u>
KIT KUHRT	<u>AYE</u>	JENNIFER JONES SINNOTT	<u>AYE</u>
JAMES MARTER	<u>AYE</u>	BRIAN THOMAS	<u>AYE</u>

APPROVED by me, Troy Parlier, as President of the Village of Oswego, Kendall and Will Counties, Illinois this 19th day of October, 2021.



TROY PARLIER, VILLAGE PRESIDENT



Tina Touchette, Village Clerk

Attachment E

STATE OF ILLINOIS)
)
COUNTY OF KENDALL) SS

CLERK'S CERTIFICATE

I, Tina Touchette, the duly qualified and acting Village Clerk of the Village of Oswego, Kendall and Will County, Illinois, do hereby certify that I am the keeper of its books and records and that the attached hereto is a true and correct copy of a Resolution entitled:

RESOLUTION AUTHORIZING THE FINAL ACCEPTANCE OF PUBLIC IMPROVEMENTS OF 113 MAIN STREET, EFFECTIVE NOVEMBER 1, 2021, AND RELEASE OF PROJECT SURETY

which Resolution was duly adopted by said Board of Trustees at a meeting held on the 19th day of October, 2021, and thereafter approved by the Village President on the 19th day of October, 2021.

I do further certify, in my official capacity, that a quorum of said Board of Trustees was present at said meeting and that the Board complied with all requirements of the Illinois Open Meetings Act.

IN WITNESS WHEREOF, I have hereunto set my hand this 20th day of October, 2021.

Tina Touchette

Tina Touchette, Village Clerk
Village of Oswego



Attachment E

RESOLUTION NO. 21 - R - 92

RESOLUTION AUTHORIZING RESERVE AT HUDSON CROSSING, L.L.C. TO EXECUTE CHANGE ORDER #14 TO THE CONSTRUCTION CONTRACT WITH H. LINDEN & SONS, PLANO, IL, IN THE AMOUNT OF \$7,480.00 FOR THE CONSTRUCTION OF THE RESERVE AT HUDSON CROSSING PUBLIC IMPROVEMENTS

WHEREAS, the Village of Oswego (“Village”) has a population of more than 25,000 and is therefore a “Home Rule Unit” under the 1970 Illinois Constitution; and

WHEREAS, the Illinois Constitution of 1970 provides that a Home Rule Unit may exercise any power and perform any function pertaining to its government and affairs, including but not limited to the power to regulate for the protection of the public health, safety, morals and welfare; to license, to tax; and to incur debt; and

WHEREAS, the Village Board approved on December 11, 2017 Ordinance 17-85 (Doc. #201800000195) approving a redevelopment agreement (“*Redevelopment Agreement*”) with the Reserve at Hudson Crossing LLC (“*Developer*”) concerning the properties commonly known as 13, 15, 19, 27, and 59 S. Adams Street (collectively, the “*Subject Property*”); and

WHEREAS, the Village Board approved on June 5, 2018 Ordinance 18-34 (Doc. #201800008401) approving the First Amendment to the Redevelopment Agreement to provide additional time for development financing, property acquisition, and project coordination; and

WHEREAS, the Village Board approved on July 17, 2018 Ordinance 18-54 (Doc. #201800013281) approving the Second Amendment to the Redevelopment Agreement to provide for phased construction, accommodate design changes, and adjust certain construction milestones; and

WHEREAS, the Village Board approved on November 13, 2018 Ordinance 18-95 Doc. #201800016805) approving the Third Amendment to the Redevelopment Agreement to address development financing; and

WHEREAS, the Redevelopment Agreement obligates the Developer to construct certain Public Improvements (“*Public Improvements*”), as defined and described in the Redevelopment Agreement; and

WHEREAS, the Village Board approved on April 9, 2019 Ordinance 19-R-24 authorizing execution of a construction contract with H. Linden & Sons, Plano, IL (“*Contractor*”), in the amount of \$4,007,178.00 for the construction of the Public Improvements and assignment of the contract to the Developer; and

Attachment E

WHEREAS, the Village Board previously approved Change Order #1 on October 15, 2019 (Resolution 19-R-74), Change Order #2 on January 14, 2020 (Resolution 20-R-08), Change Order #3 on February 18, 2020 (Resolution 20-R-15), Change Order #4 on March 12, 2020 (Resolution 20-R-26), Change Order #5 on May 26, 2020 (Resolution 20-R-38), Change Order #6 on June 23, 2020 (Resolution 20-R-57), Change Order #7 on August 4, 2020 (Resolution 20-R-70), Change Order #9 on October 6, 2020 (Resolution 20-R-93), Change Order #10 on October 6, 2020 (Resolution 20-R-101), and Change Order #12 on October 6, 2020 (Resolution 21-R-02) with H. Linden & Sons, Plano, IL (“**Contractor**”), including change order credits not required to be approved by the Board, for a net increase of \$14,843.65; and

WHEREAS, the Developer has requested a change order to address additional costs due to some field modifications; and

WHEREAS, the Village has determined that this additional work is germane to the original contract; and

WHEREAS, the Contractor has provided a proposal for additional work, identified as Change Order #14, substantially in the form attached hereto marked “Exhibit A”; and

NOW, THEREFORE, BE IT RESOLVED BY THE PRESIDENT AND BOARD OF TRUSTEES OF THE VILLAGE OF OSWEGO, KENDALL AND WILL COUNTIES, ILLINOIS, in exercise of its home rule powers, as follows:

SECTION 1. INCORPORATION OF RECITALS

That the recitals set forth above are incorporated here by reference.

SECTION 2. CHANGE ORDER APPROVED

The Village President and Village Board of Trustees hereby authorize and direct Reserve of Hudson Crossing L.L.C. to execute Change Order #14 to H. Linden & Sons substantially in the form attached as “Exhibit A”. The Village Administrator is authorized and directed to take all steps and sign all document necessary to implement this Resolution’s terms.

Attachment E

SECTION 3. REPEALER

All resolutions and ordinances, or any parts thereof, in conflict with any of the provisions of this Resolution are hereby repealed.

SECTION 4. SEVERABILITY

This Resolution and every provision thereof shall be considered severable. If any section, paragraph, clause or provision of this Resolution is declared by a court of law to be invalid or unconstitutional, the invalidity or unconstitutionality thereof shall not affect the validity of any other provisions of this Resolution.

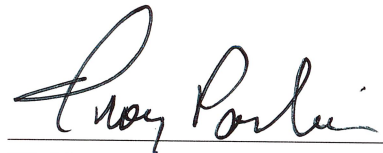
SECTION 5. EFFECTIVE DATE

This Resolution shall be in full force and effect from and after its passage and approval in the manner provided by law.

PASSED by the Board of Trustees of the Village of Oswego, Kendall and Will Counties, Illinois this 16th day of November 2021.

TOM GUIST	<u>AYE</u>	TERRY OLSON	<u>AYE</u>
KIT KUHRT	<u>AYE</u>	JENNIFER JONES SINNOTT	<u>AYE</u>
JAMES MARTER	<u>AYE</u>	BRIAN THOMAS	<u>AYE</u>

APPROVED by me, Troy Parlier, as President of the Village of Oswego, Kendall and Will Counties, Illinois this 16th day of November 2021.



 TROY PARLIER, VILLAGE PRESIDENT



 Tina Touchette, Village Clerk

Attachment E

STATE OF ILLINOIS)
)
COUNTY OF KENDALL) SS

CLERK'S CERTIFICATE
(RESOLUTION)

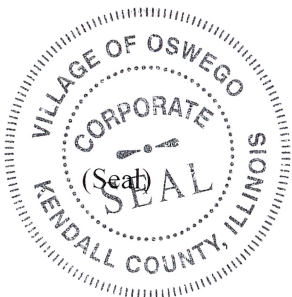
I, Tina Touchette, the duly qualified and acting Village Clerk of the Village of Oswego, Kendall and Will Counties, Illinois, do hereby certify that I am the keeper of its books and records and that the attached hereto is a true and correct copy of a Resolution entitled:

RESOLUTION AUTHORIZING RESERVE AT HUDSON CROSSING, L.L.C. TO EXECUTE CHANGE ORDER #14 TO THE CONSTRUCTION CONTRACT WITH H. LINDEN & SONS, PLANO, IL, IN THE AMOUNT OF \$7,480.00 FOR THE CONSTRUCTION OF THE RESERVE AT HUDSON CROSSING PUBLIC IMPROVEMENTS

which Resolution was duly adopted by said Board of Trustees at a meeting held on the 16th day of November 2021, and thereafter approved by the Village President on the 16th day of November 2021.

I do further certify, in my official capacity, that a quorum of said Board of Trustees was present at said meeting and that the Board complied with all requirements of the Illinois Open Meetings Act.

IN WITNESS WHEREOF, I have hereunto set my hand this 17th day of November 2021.



Tina Touchette

Tina Touchette, Village Clerk
Village of Oswego

**Attachment E
EXHIBIT A**

CHANGE ORDER NO. 14

Date: October 27, 2021 Date of Agreement: October 08, 2019

Project: Village of Oswego
2019 Reserve at Hudson Crossing – Roadway Improvements

Job Number: SHO002

Owner: Shodeen Construction L.L.C. Contractor: H. Linden & Sons Sewer & Water Inc.
77 North First Street 722 E. South Street, Unit D
Geneva, Illinois 60134 Plano, Illinois 60545

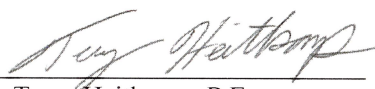
The following changes are hereby made to the CONTRACT DOCUMENTS: Work associated with Contract Modification Request (CMR) #63 & #64.

Justification: See attached CMR #63 & #64.

Original Contract Price	\$4,007,178.00
Amount of Previous Change Order(s)	\$14,843.65
Current Contract Price adjusted by Previous Change Order(s)	\$4,022,021.65
Change in Contract Price Due to this Change Order	\$7,480.00
Contract Price Including this Change Order	\$4,029,501.65

Original Contract Substantial Completion Date	November, 15, 2019
Previous Changes to Contract Time	336 Calendar Days
Current Contract Sub. Completion Date adjusted by Previous CO(s)	October 15, 2020
Current Contract Final Completion Date adjusted by Previous CO(s)	May 15, 2021
Change to Contract Time Due to this Change Order	0 Calendar Days
Contract Substantial Completion Date Including this Change Order	October 15, 2020
Contract Final Completion Date Including this Change Order	May 15, 2021

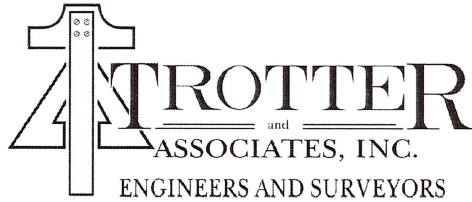
Approvals:

Requested by: 
Terry Heitkamp, P.E.
Project Engineer
Trotter and Associates, Inc.

Recommended by: _____
Dave Patzelt
President
Shodeen Construction L.L.C.

Accepted by: _____
Steve Linden
Secretary/Treasurer
H. Linden & Sons Sewer & Water
Inc.

Attachment E



40W201 Wasco Road, Suite D – St. Charles, Illinois, 60175
Phone: 630/587-0470 – Fax: 630/587-0475

Contract Modification Request No. 063 **Date:** October 27, 2021

To: Steve Linden **From:** Terry Heitkamp
Secretary/Treasurer Project Engineer

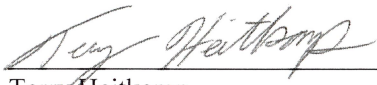
Project: Village of Oswego – 2019 Reserve at Hudson Crossing – Roadway Improvements
SHO002

Owner: Shodeen Construction L.L.C. **Contractor:** H. Linden & Sons Sewer & Water Inc.
77 North First Street 722 E. South Street, Unit D
Geneva, Illinois 60134 Plano, Illinois 60545

It has been requested that a Contract Modification be initiated to the above referenced contract. The following information is provided as backup data:

1. **Scope of Work (Provide Attachments if Needed):** Provide all labor, equipment, and material necessary to install concrete pads for site furnishings.
2. **Reason for Modification:** The final locations selected by the Village of the site furnishing (trash receptables, recycle receptacle, planters, bike rack, etc.) changed, resulting in additional concrete pads to be installed.
3. **Approximate Cost Change to Contract Price:** **\$6,360.00**

Site Furnishings - Concrete Pads – 1 LS @ \$6,360.00 = \$6,360.00
4. **Additional Contract Time to Complete Modification:** **0 days**

Prepared by: 
Terry Heitkamp
Project Engineer

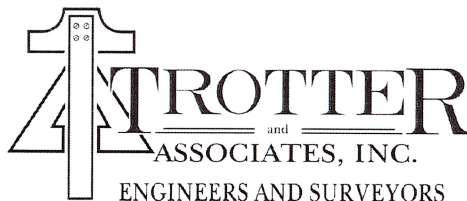
Approved by: _____
Dave Patzelt
President,
Shodeen Construction L.L.C.

Date: October 27, 2021

Date: _____

Cc: File (SHO002-7.28)

Attachment E



40W201 Wasco Road, Suite D – St. Charles, Illinois, 60175
Phone: 630/587-0470 – Fax: 630/587-0475

Contract Modification Request No. 064 **Date:** October 27, 2021

To: Steve Linden **From:** Terry Heitkamp
Secretary/Treasurer Project Engineer

Project: Village of Oswego – 2019 Reserve at Hudson Crossing – Roadway Improvements
SHO002

Owner: Shodeen Construction L.L.C. **Contractor:** H. Linden & Sons Sewer & Water Inc.
77 North First Street 722 E. South Street, Unit D
Geneva, Illinois 60134 Plano, Illinois 60545

It has been requested that a Contract Modification be initiated to the above referenced contract. The following information is provided as backup data:

- 1. Scope of Work (Provide Attachments if Needed):** Provide all labor, equipment, and material necessary to install pipe handrail.
- 2. Reason for Modification:** The Village has elected to pay for the 7-foot section of handrail that was previously excluded from payment as part of Change Order 13, CMR 60 (see below).

A 7 FT section of pipe handrail was manufactured and delivered to the site for the west side of the large steps along Washington St. Shodeen elected to not have this section installed as their railing system would be used instead. The below "Cost Change to Contract Price" is the Village's portion. Shodeen is responsible for the cost associated with the 7 FT section of pipe handrail not installed.

- 3. Approximate Cost Change to Contract Price:** **\$1,120.00**

(Item No. 162) Pipe Handrail – 7 FOOT @ \$160.00/FOOT = \$1,120.00
- 4. Additional Contract Time to Complete Modification:** **0 days**

Prepared by:  Approved by: _____
Terry Heitkamp Dave Patzelt
Project Engineer President,
Shodeen Construction L.L.C.

Date: October 27, 2021 Date: _____

Cc: File (SHO002-7.28)

Attachment E

RESOLUTION NO. 21 - R - 93

RESOLUTION AUTHORIZING FINAL ACCEPTANCE OF CERTAIN PUBLIC IMPROVEMENTS FOR THE RESERVE AT HUDSON CROSSING, EFFECTIVE DECEMBER 2, 2021, AND RELEASE OF PERFORMANCE BOND #2287253

WHEREAS, the Village of Oswego (“Village”) has a population of more than 25,000 and is therefore a “Home Rule Unit” of local government under the 1970 Illinois Constitution; and

WHEREAS, the Illinois Constitution of 1970 provides that a Home Rule Unit may exercise any power and perform any function pertaining to its government and affairs, including, but not limited to, the power to regulate for the protection of the public health, safety, morals and welfare; to license, to tax; and to incur debt; and

WHEREAS, the Village has in full force and effect a codified set of ordinances that are of a general and permanent nature, known and designated as the Village Code of the Village of Oswego, as amended; and

WHEREAS, the Village Board approved on December 11, 2017 Ordinance 17-85 (Doc. #20180000195) approving a redevelopment agreement (“*Redevelopment Agreement*”) with the Reserve at Hudson Crossing LLC (“*Developer*”) concerning the properties commonly known as 13, 15, 19, 27, and 59 S. Adams Street (collectively, the “*Subject Property*”); and

WHEREAS, the Village Board approved on June 5, 2018 Ordinance 18-34 (Doc. #201800008401) approving the First Amendment to the Redevelopment Agreement to provide additional time for development financing, property acquisition, and project coordination; and

WHEREAS, the Village Board approved on July 17, 2018 Ordinance 18-54 (Doc. #201800013281) approving the Second Amendment to the Redevelopment Agreement to provide for phased construction, accommodate design changes, and adjust certain construction milestones; and

WHEREAS, the Village Board approved on November 13, 2018 Ordinance 18-95 Doc. #201800016805) approving the Third Amendment to the Redevelopment Agreement to address development financing; and

WHEREAS, the Redevelopment Agreement obligates the Developer to construct certain Public Improvements in the Subject Property’s vicinity, as defined and described in the Redevelopment Agreement (“*Public Improvements*”), and the Village to fund construction of those Public Improvements; and

WHEREAS, the Village Board approved on April 9, 2019 Ordinance 19-R-24 authorizing execution of a construction contract with H. Linden & Sons, Plano, IL (“*Contractor*”), in the amount of

Attachment E

\$4,007,178.00 for the construction of the Public Improvements and assignment of the contract to the Developer: and

WHEREAS, the Village Board approved “Initial Acceptance” of certain Public Improvements on November 24, 2020 Resolution 20-R-109 in accordance with Section 8.16 Final Processing and Initial/Final Acceptance of the Subdivision and Development Control Regulations of the Village of Oswego; and

WHEREAS, the Village is currently holding performance bond number 2287253 issued by North American Specialty Insurance Company in the amount of \$400,717.80 (“**Bond**”) to secure construction of Public Improvements located within the striped area shown in Exhibit A; and

WHEREAS, it is in the best interest of the Village of Oswego to complete the following tasks for this project:

- 1) Grant “Final Acceptance” for certain Public Improvements at the Reserve of Hudson Crossing; and,
- 2) Release the Bond for Public Improvements.

NOW, THEREFORE, BE IT RESOLVED BY THE PRESIDENT AND BOARD OF TRUSTEES OF THE VILLAGE OF OSWEGO, KENDALL AND WILL COUNTIES, ILLINOIS, in exercise of its home rule powers, as follows:

SECTION 1. INCORPORATION OF RECITAL

That the recitals set forth above are incorporated here by reference.

SECTION 2. FINAL ACCEPTANCE OF PUBLIC IMPROVEMENTS

The Village grants “Final Acceptance” for the following Public Improvements at the Reserve at Hudson Crossing project in accordance with Section 8.16 Final Processing and Initial/Final Acceptance of the Subdivision and Development Control Regulations of the Village of Oswego:

Potable Water System	Retaining Wall Adjacent to Sidewalk
Sanitary Sewer System	Streets
Storm Sewer System	Street Signage
Curbs	Landscaping
Sidewalks	Street Lights

SECTION 3. RELEASE OF PERFORMANCE BOND

Attachment E

The Village Administrator is hereby authorized to take all actions necessary to release the Bond of \$400,717.80, effective December 2, 2021.

SECTION 4. REPEALER

All resolutions, ordinances, or parts of resolutions or ordinances in conflict with any of the provisions of this Resolution shall be, and the same hereby repealed to the extent of the conflict.

SECTION 5. SEVERABILITY

This Resolution and every provision thereof shall be considered severable. If any section, paragraph, clause or provision of this Resolution is declared by a court of law to be invalid or unconstitutional, the invalidity or unconstitutionality thereof shall not affect the validity of any other provisions of this Resolution.

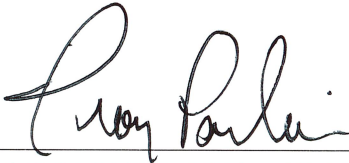
SECTION 6. EFFECTIVE DATE

This Resolution shall be in full force and effect from and after its passage and approval in the manner provided by law.

PASSED by the Board of Trustees of the Village of Oswego, Kendall and Will Counties, Illinois this 16th day of November 2021.

TOM GUIST	<u>AYE</u>	TERRY OLSON	<u>AYE</u>
KIT KUHRT	<u>AYE</u>	JENNIFER JONES SINNOTT	<u>AYE</u>
JAMES MARTER	<u>AYE</u>	BRIAN THOMAS	<u>AYE</u>

APPROVED by me, Troy Parlier, as President of the Village of Oswego, Kendall and Will Counties, Illinois this 16th day of November 2021.



 TROY PARLIER, VILLAGE PRESIDENT


 Tina Touchette, Village Clerk

STATE OF ILLINOIS)
)
COUNTY OF KENDALL) SS

CLERK'S CERTIFICATE
(RESOLUTION)

I, Tina Touchette, the duly qualified and acting Village Clerk of the Village of Oswego, Kendall and Will Counties, Illinois, do hereby certify that I am the keeper of its books and records and that the attached hereto is a true and correct copy of a Resolution entitled:

RESOLUTION AUTHORIZING FINAL ACCEPTANCE OF CERTAIN PUBLIC IMPROVEMENTS FOR THE RESERVE AT HUDSON CROSSING, EFFECTIVE DECEMBER 2, 2021, AND RELEASE OF PERFORMANCE BOND #2287253

which Resolution was duly adopted by said Board of Trustees at a meeting held on the 16th day of November 2021, and thereafter approved by the Village President on the 16th day of November 2021.

I do further certify, in my official capacity, that a quorum of said Board of Trustees was present at said meeting and that the Board complied with all requirements of the Illinois Open Meetings Act.

IN WITNESS WHEREOF, I have hereunto set my hand this 17th day of November 2021.



Tina Touchette

Tina Touchette, Village Clerk
Village of Oswego

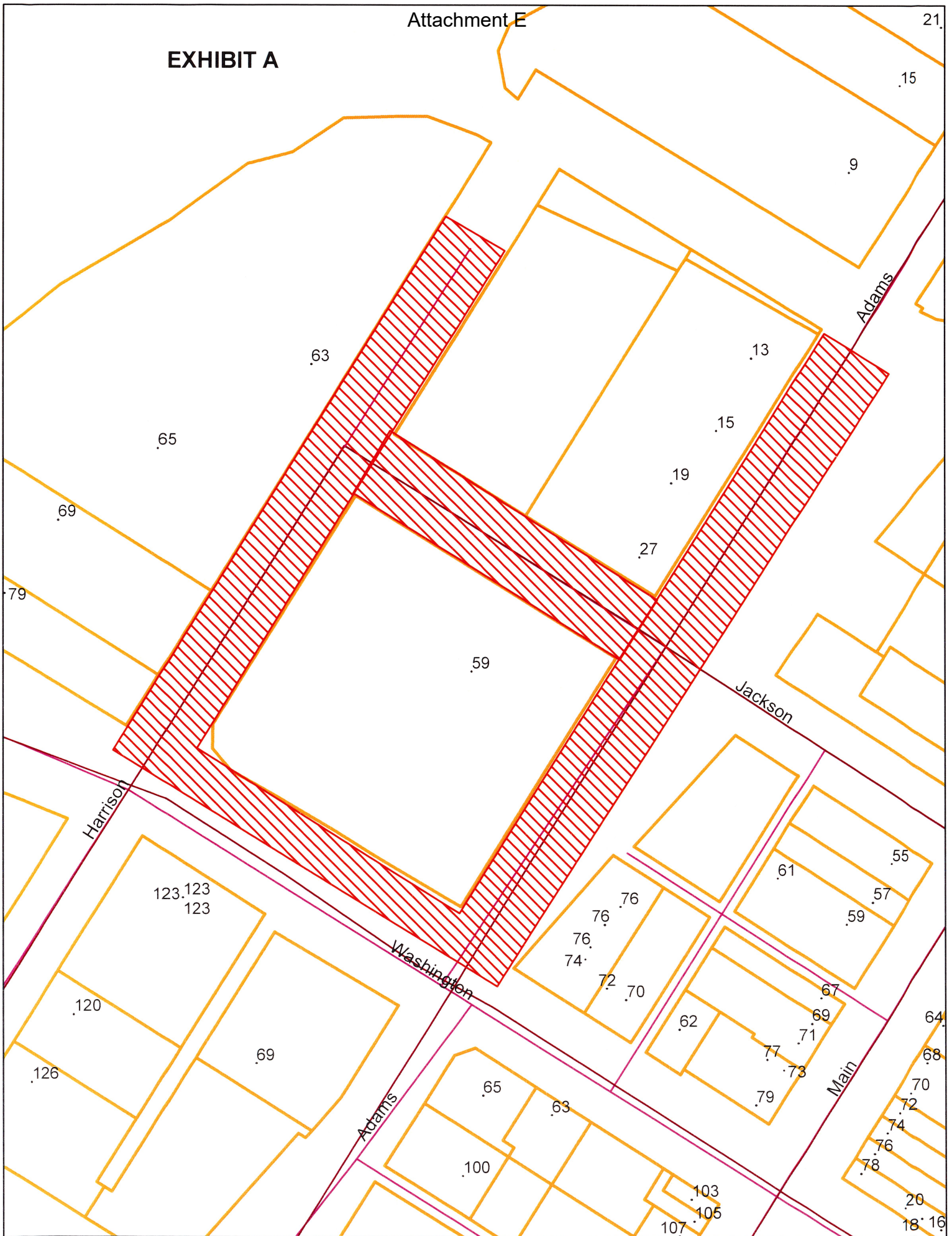
Attachment E

Exhibit A

Location of Public Improvements

[Attached]

EXHIBIT A





202200008634

DEBBIE GILLETTE
RECORDER - KENDALL COUNTY, IL
RECORDED: 5/17/2022 08:19 AM
ORDI: 57.00 RHSPS FEE: 10.00

PAGES: 12

**VILLAGE OF OSWEGO
KENDALL AND WILL COUNTIES, ILLINOIS**

ORDINANCE NO. 22 - 37

**AN ORDINANCE GRANTING A FIRST AMENDMENT TO THE FINAL PLANNED
UNIT DEVELOPMENT (PUD) FOR THE PROPERTY LOCATED AT 27 S ADAMS
STREET IN THE VILLAGE OF OSWEGO, KENDALL COUNTY, ILLINOIS**

(Elevations —The Reserve at Hudson Crossing North Building Minor Amendment)

**ADOPTED BY
THE PRESIDENT AND BOARD OF TRUSTEES
OF THE
VILLAGE OF OSWEGO**

This 3rd day of May 2022

Prepared By and Return to:
Village of Oswego
100 Parkers Mill
Oswego, IL 60543

Published in pamphlet form by authority of the President
and Board of Trustees of the Village of Oswego on May 4, 2022.

ORDINANCE NO. 22 - 37

AN ORDINANCE GRANTING A FIRST AMENDMENT TO THE FINAL PLANNED UNIT DEVELOPMENT (PUD) FOR THE PROPERTY LOCATED AT 27 S ADAMS STREET IN THE VILLAGE OF OSWEGO, KENDALL COUNTY, ILLINOIS

(Elevations —The Reserve at Hudson Crossing North Building Minor Amendment)

WHEREAS, the Village of Oswego (“Village”) has a population of more than 25,000 and is therefore a “Home Rule Unit” under the 1970 Illinois Constitution; and

WHEREAS, the Illinois Constitution of 1970 provides that a Home Rule Unit may exercise any power and perform any function pertaining to its government and affairs, including but not limited to the power to regulate for the protection of the public health, safety, morals and welfare; to license, to tax; and to incur debt; and

WHEREAS, the Village has in full force and effect a codified set of those ordinances of the Village which are of a general and permanent nature, which said codified set is known and designated as the Village Code of the Village of Oswego, as amended; and

WHEREAS, Reserve at Hudson Crossing LLC (the “Developer”) has filed an application for Final Planned Unit Development for the property located north of Jefferson Street, east of Harrison Street, and west of Adams Street (also known as 27 S. Adams, legally described in Exhibit A and depicted in Exhibit B (the “Property”)), to allow for the development of a residential development; and

WHEREAS, the Preliminary PUD and Subdivision Plat was approved by the Village Board on December 17, 2017 by Ordinance No. 17-88 recorded as Document No. 18-00197; and

WHEREAS, a Major Change to the Planned Unit Development was approved by the Village Board on July 17, 2018 by Ordinance No. 18-56 recorded as Document No. 2019-00002442; and

WHEREAS, the Final PUD and Subdivision Plat was approved by the Village Board on December 4, 2018 by Ordinance No. 18-99 recorded as Document No. 2019-00002444; and

Attachment E

WHEREAS, the Developer and the Village have negotiated a redevelopment agreement to facilitate the Property's development in accordance with this Ordinance; and

WHEREAS, the Final PUD was approved for The Reserve at Hudson Crossing North Building by the Village Board on April 20, 2021 by Ordinance No. 21-45 recorded as Document No. 202100010601; and

WHEREAS, the petitioner, David A Patzelt, has submitted a request for a Minor Amendment to the Final PUD for The Reserve at Hudson Crossing North Building to allow for changes to the approved elevations; and

NOW, THEREFORE, BE IT ORDAINED BY THE VILLAGE PRESIDENT AND BOARD OF TRUSTEES OF THE VILLAGE OF OSWEGO, KENDALL AND WILL COUNTIES, ILLINOIS, as follows:

Section 1: That the recitals set forth above are incorporated here by reference, and the application from David A. Patzelt for a Minor Amendment to the Final PUD for The Reserve at Hudson Crossing North Building located at 27 S. Adams Street to allow for changes to the approved elevations is hereby approved and that the Village Clerk is hereby directed to record with the Kendall County Clerk a certified copy of this Ordinance, together with an accurate map of the property along with the following exhibits:

Exhibit "A" – Legal Description

Exhibit "B" – Location Map

Exhibit "C" – Elevation Plan

Section 2: This ordinance and every provision thereof shall be considered severable. If any section, paragraph, subdivision, clause, sentence, or provision of this Ordinance shall be adjudged by any Court of competent jurisdiction to be invalid, such judgment shall not affect, impair, invalidate or nullify the remainder thereof, which remainder shall remain and continue in full force and effect.

Section 3: All ordinances or parts of ordinances in conflict herewith are hereby repealed to the extent of such conflict.

Section 4: The privileges, obligations, and provisions of each and every section of this Ordinance shall be binding on the Developer individually, on any and all of Developer's successors

Attachment E

and assigns, and on any and all of the respective successor legal or beneficial owners of all or any portion of the Property.

Section 5: This Ordinance shall be in full force and effect immediately upon its passage, approval and publication in this pamphlet form which is hereby authorized, as provided by law.

PASSED by the Board of Trustees of the Village of Oswego, Kendall and Will Counties, Illinois this 3rd day of May 2022.

TOM GUIST	<u>AYE</u>	TERRY OLSON	<u>AYE</u>
KIT KUHRT	<u>NAY</u>	JENNIFER JONES SINNOTT	<u>AYE</u>
JAMES MARTER	<u>AYE</u>	BRIAN THOMAS	<u>AYE</u>

APPROVED by me, Troy Parlier, as President of the Village of Oswego, Kendall and Will Counties, Illinois this 3rd day of May 2022.



TROY PARLIER, VILLAGE PRESIDENT



TINA TOUCHETTE, VILLAGE CLERK

Attachment E

STATE OF ILLINOIS)
)
COUNTY OF KENDALL) SS
AND WILL)

CLERK'S CERTIFICATE

I, Tina Touchette, the duly qualified and acting Village Clerk of the Village of Oswego, Kendall and Will Counties, Illinois, do hereby certify that I am the keeper of its books and records and that the attached hereto is a true and correct copy of an Ordinance entitled:

AN ORDINANCE GRANTING A FIRST AMENDMENT TO THE FINAL PLANNED UNIT DEVELOPMENT (PUD) FOR THE PROPERTY LOCATED AT 27 S ADAMS STREET IN THE VILLAGE OF OSWEGO, KENDALL COUNTY, ILLINOIS

(Elevations —The Reserve at Hudson Crossing North Building Minor Amendment)

which Ordinance was duly adopted by said Board of Trustees at a meeting held on the 3rd day of May 2022, approved by the Village President on the 3rd day of May 2022 and thereafter published in pamphlet form to the extent required by law.

I do further certify, in my official capacity, that a quorum of said Board of Trustees was present at said meeting and that the Board complied with all requirements of the Illinois Open Meetings Act.

IN WITNESS WHEREOF, I have hereunto set my hand this 4th day of May 2022.

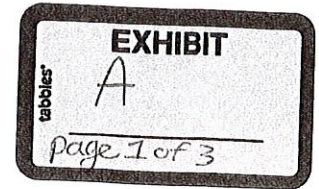
Tina Touchette

Tina Touchette, Village Clerk
Village of Oswego



Attachment E

Exhibit A Legal Description



PARCEL 1

LOT 2, 3, 6, 7 AND THAT PART OF THE VACATED ALLEY LYING BETWEEN LOTS 3 AND 6 AND ALSO THE WESTERLY ONE HALF OF THE VACATED ALLEY LYING SOUTHEASTERLY AND ADJOINING SAID LOTS 2, 3, 6, AND 7, ALL IN BLOCK 4 OF THE ORIGINAL TOWN OF OSWEGO, EXCEPTING THEREFROM THOSE PARTS OF LOT 2 IN BLOCK 4 AND THE WEST ½ OF THE VACATED ALLEY LYING EAST OF AND ADJOINING SAID LOT 2 IN THE ORIGINAL TOWN OF OSWEGO, LYING NORTH OF A LINE THAT BEGINS AT A POINT ON THE WEST LINE OF SAID LOT THAT IS 38.34 FEET SOUTH OF THE NORTHWEST CORNER THEREOF AND TERMINATES AT A POINT ON THE CENTER LINE OF SAID VACATED ALLEY THAT IS 23.64 FEET SOUTH OF THE NORTH LINE, IN THE VILLAGE OF OSWEGO, KENDALL COUNTY, ILLINOIS.

PARCEL 2

LOTS 1,2,3,4,5,6,7 AND 8 AND THAT PART OF THE VACATED ALLEY LYING WEST OF ADAMS STREET AND EAST OF HARRISON STREET AND THAT PART OF THE VACATED ALLEY LYING SOUTH OF JACKSON STREET AND NORTH OF WASHINGTON STREET, ALL IN BLOCK 5 OF THE ORIGINAL TOWN OF OSWEGO, IN THE VILLAGE OF OSWEGO, KENDALL COUNTY, ILLINOIS, EXCEPTING THEREFROM THE FOLLOWING TWO TRACTS OF LAND, DESCRIBED AS FOLLOWS:

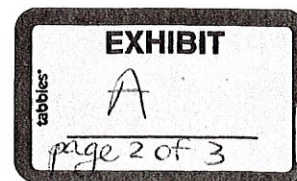
TRACT 1: A PART OF LOT 7 BLOCK 5 IN THE ORIGINAL TOWN OF OSWEGO, AS RECORDED IN BOOK "A". PAGE 285, IN KENDALL COUNTY RECORDER OF DEEDS OFFICE, LOCATED IN SECTION 17, TOWNSHIP 37 NORTH RANGE 8, EAST OF THE THIRD PRINCIPAL MERIDIAN COUNTY OF KENDALL, STATE OF ILLINOIS, DESCRIBED AS FOLLOWS, AND BEARINGS USED HEREIN ARE BASED ON AN ASSUMED NORTH: BEGINNING AT THE SOUTHWEST CORNER OF SAID LOT 7; THENCE NORTH 14 DEGREES 19 MINUTES 03 SECONDS EAST 40.13 FEET ALONG THE WESTERLY LINE OF SAID LOT 7; THENCE SOUTH 76 DEGREES 28 MINUTES 43 SECONDS EAST 98.13 FEET; THENCE SOUTH 70 DEGREES 55 MINUTES 12 SECONDS EAST 33.89 FEET TO THE EASTERLY LINE OF SAID LOT 7; THENCE SOUTH 14 DEGREES 20 MINUTES 10 SECONDS WEST 37.83 FEET ALONG SAID EASTERLY LINE TO THE SOUTHEAST CORNER OF SAID LOT 7; THENCE NORTH 76 DEGREES 08 MINUTES 27 SECONDS WEST 131.89 FEET TO THE POINT OF BEGINNING.

TRACT 2: A PART OF LOT 8, BLOCK 5 IN THE ORIGINAL TOWN OF OSWEGO, AS RECORDED IN BOOK "A". PAGE 285 IN KENDALL COUNTY, RECORDER OF DEEDS OFFICE, LOCATED IN SECTION 17, TOWNSHIP 37 NORTH, RANGE 8 EAST OF THE THIRD PRINCIPAL MERIDIAN COUNTY OF KENDALL, STATE OF ILLINOIS, DESCRIBED AS FOLLOWS, AND BEARINGS USED HEREIN ARE BASED UPON AN ASSUMED NORTH: BEGINNING AT THE SOUTHWEST CORNER OF SAID LOT 8 THENCE NORTH 14 DEGREES 20 MINUTES 10 SECONDS EAST 36.12 FEET ALONG THE WESTERLY LINE OF SAID LOT 8; THENCE SOUTH 70 DEGREES 65 MINUTES 12 SECONDS EAST 132.35 FEET TO THE EASTERLY LINE OF SAID LOT 8; THENCE SOUTH 14 DEGREES 21 MINUTES 17 SECONDS WEST 24.08 FEET ALONG SAID EASTERLY LINE TO THE SOUTHEAST CORNER OF SAID LOT 8; THENCE NORTH 78

Attachment E

DEGREES 07 MINUTES 27 SECONDS WEST 131.89 FEET TO THE POINT OF BEGINNING.

P.I.N. 03-17-303-007, 03-17-304-001 AND 03-17-304-002



AND

PARCEL 3

LOTS 1, 4, 5 AND 8 IN BLOCK 4 IN THE ORIGINAL VILLAGE OF OSWEGO, TOGETHER WITH ALL OF THE VACATED ALLEY LYING BETWEEN LOTS 4 AND 5 IN SAID BLOCK 4 AND THE SOUTHEASTERLY HALF OF THE VACATED ALLEY LYING AND ADJOINING THE FOREGOING DESCRIBED PROPERTY, IN THE VILLAGE OF OSWEGO, KENDALL COUNTY, ILLINOIS, EXCEPT THAT PART OF LOT 1 AND PART OF THE VACATED ALLEY ADJACENT TO AND NORTHWESTERLY OF LOT 1 IN BLOCK 4 OF THE ORIGINAL TOWN OF OSWEGO DESCRIBED AS FOLLOWS: BEGINNING AT THE NORTHEAST CORNER OF SAID LOT 1; THENCE ON AN ASSUMED BEARING OF NORTH 57 DEGREES 42 MINUTES 51 SECONDS WEST ON THE NORTHEAST LINE OF SAID LOT AND ON THE NORTHWEST EXTENSION THEREOF, 140.33 FEET TO THE CENTERLINE OF SAID VACATED ALLEY; THENCE SOUTH 32 DEGREES 07 MINUTES 19 SECONDS WEST OF SAID CENTERLINE 10.00 FEET; THENCE SOUTH 59 DEGREES 45 MINUTES 18 SECONDS EAST 140.40 FEET TO THE SOUTHEAST LINE OF SAID LOT 1; THENCE NORTH 32 DEGREES 12 MINUTES 02 SECONDS EAST OF SAID SOUTHEAST LINE 5.00 FEET TO THE POINT OF BEGINNING, IN THE VILLAGE OF OSWEGO, KENDALL COUNTY, ILLINOIS.

13-15 Adams Street: 03-17-303-008

19 Adams Street: 03-17-303-004

27 Adams Street: 03-17-303-003

AND

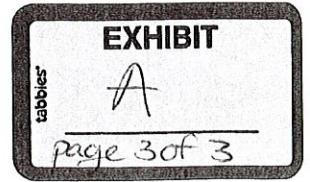
PARCEL 4

A PART OF LOTS 7 AND 8 AND A PART OF THE NORTHERLY-SOUTHERLY VACATED ALLEY, BLOCK 5, IN THE ORIGINAL TOWN OF OSWEGO, AS RECORDED IN BOOK "A", PAGE 285, IN THE KENDALL COUNTY RECORDER OF DEEDS OFFICE, LOCATED IN SECTION 17, TOWNSHIP 37, NORTH, RANGE 8 EAST OF THE THIRD PRINCIPAL MERIDIAN, COUNTY OF KENDALL, STATE OF ILLINOIS, MORE PARTICULARLY DESCRIBED AS:

COMMENCING AT THE SOUTHWEST CORNER OF SAID LOT 7, THENCE NORTH 32 DEGREES 16 MINUTES 35 SECONDS EAST 40.13 FEET ALONG THE WESTERLY LINE OF SAID LOT 7 TO THE POINT OF BEGINNING; THENCE SOUTH 58 DEGREES 31 MINUTES 46 SECONDS EAST 98.14 FEET ALONG THE NORTHERLY EXISTING RIGHT-OF-WAY LINE FOR F.A.P. 29 (U.S.34); THENCE SOUTH 52 DEGREES 58 MINUTES 14 SECONDS EAST 132.35 FEET ALONG SAID NORTHERLY LINE TO THE EASTERLY LINE OF SAID LOT 8; THENCE SOUTH 32 DEGREES 19 MINUTES 18 SECONDS WEST 6.50 FEET ALONG SAID EASTERLY LINE; THENCE NORTH 58 DEGREES 04 MINUTES 58 SECONDS WEST 92.04 FEET; THENCE NORTHWESTERLY 152.38 FEET ALONG A CURVE TO THE LEFT, HAVING A RADIUS OF 2,340.33 FEET; THENCE NORTH 40 DEGREES 07 MINUTES 17 SECONDS WEST 25.38 FEET; THENCE NORTH 00 DEGREES 31 MINUTES 27 SECONDS EAST 22.44 FEET TO THE POINT OF

Attachment E

BEGINNING, CONTAINING 4,996 SQUARE FEET, MORE OR LESS, ALL SITUATED IN
KENDALL COUNTY, STATE OF ILLINOIS.

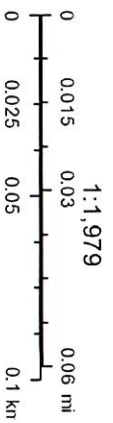


Location Map

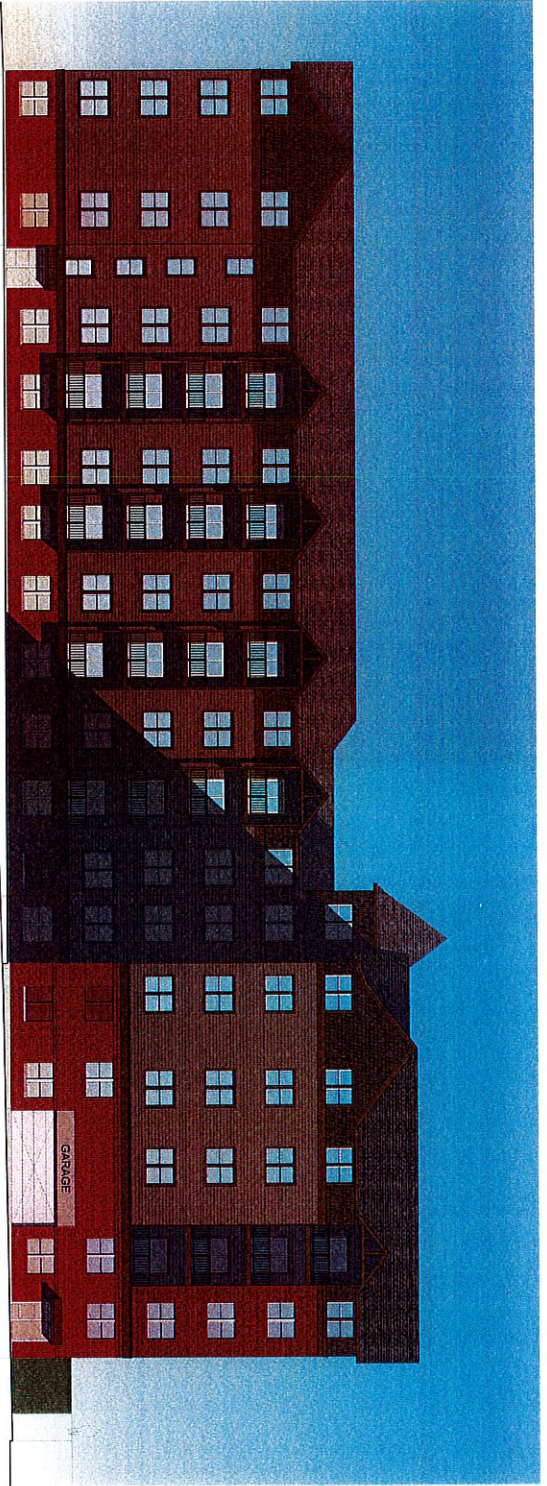


April 13, 2021

Site Address Points

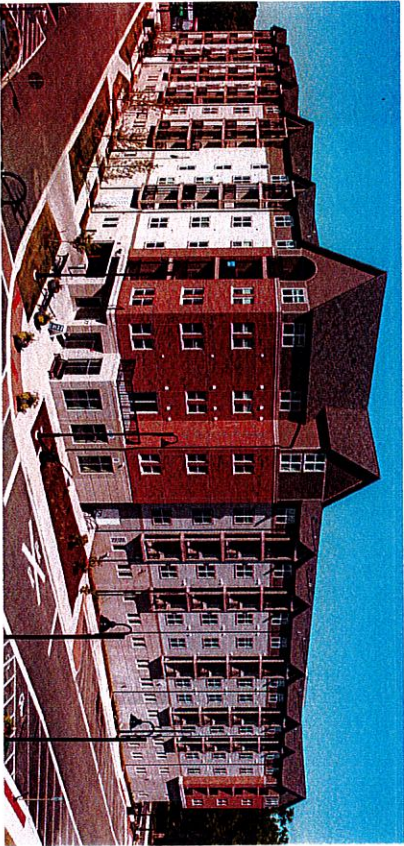


Esri, HERE, Garmin, (c) OpenStreetMap contributors, and the
community
Nearmap
Copyright © 2011 Village of Oswego



WEST ELEVATION

PROPOSED PALETTE	
ROOF SHINGLES	
WEATHERED WOOD CERTAINTEED	
SHAKE SIDING	
TIMBER BARK JAMES HARDIE	
LAP SIDING	
MONTREYTAUPE JAMES HARDIE	
TRIM	
WOODSTOCK BROWN JAMES HARDIE	
BRICK	
FULL RANGE KINGSTON GENERAL SHALE	



SOUTH BUILDING REFERENCE

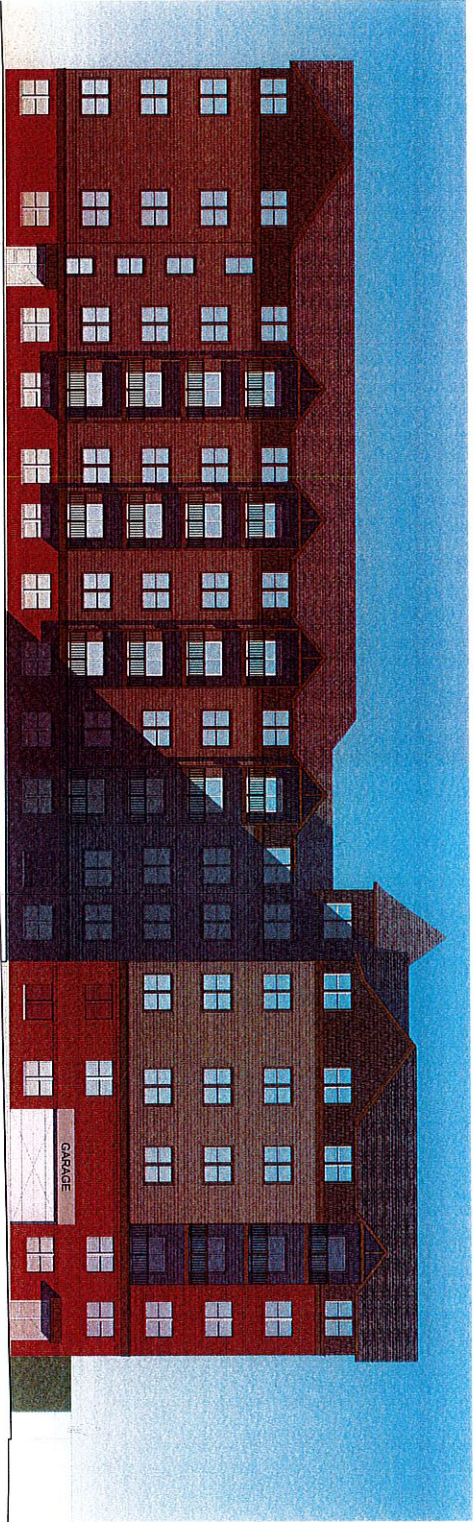
EXISTING PALETTE	
ROOF SHINGLES	
WEATHERED WOOD CERTAINTEED	
SHAKE SIDING	
TIMBER BARK JAMES HARDIE	
LAP SIDING	
COBBLE STONE JAMES HARDIE	
TRIM	
MONTREYTAUPE JAMES HARDIE	
BRICK	
PALEGG COURT GENERAL SHALE	

RESERVE AT HUDSON CROSSING - NORTH BUILDING EXTERIOR RENDERINGS

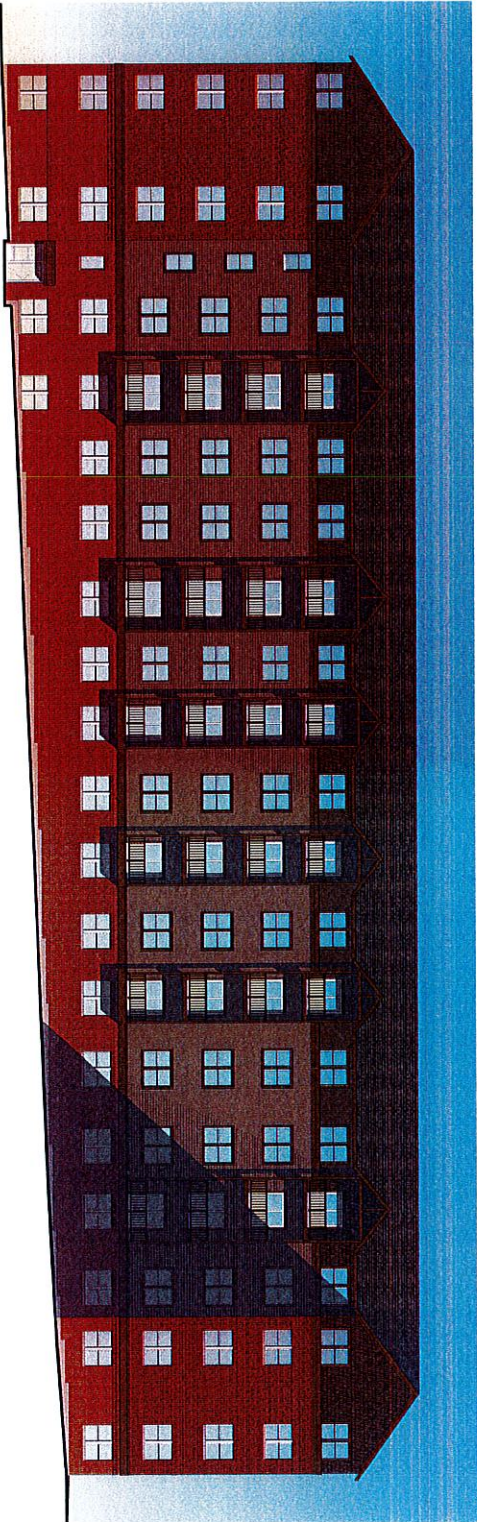
SHEEHAN
NAGLE
HARTRAY
ARCHITECTS

APRIL 15, 2022





WEST ELEVATION



SOUTH ELEVATION

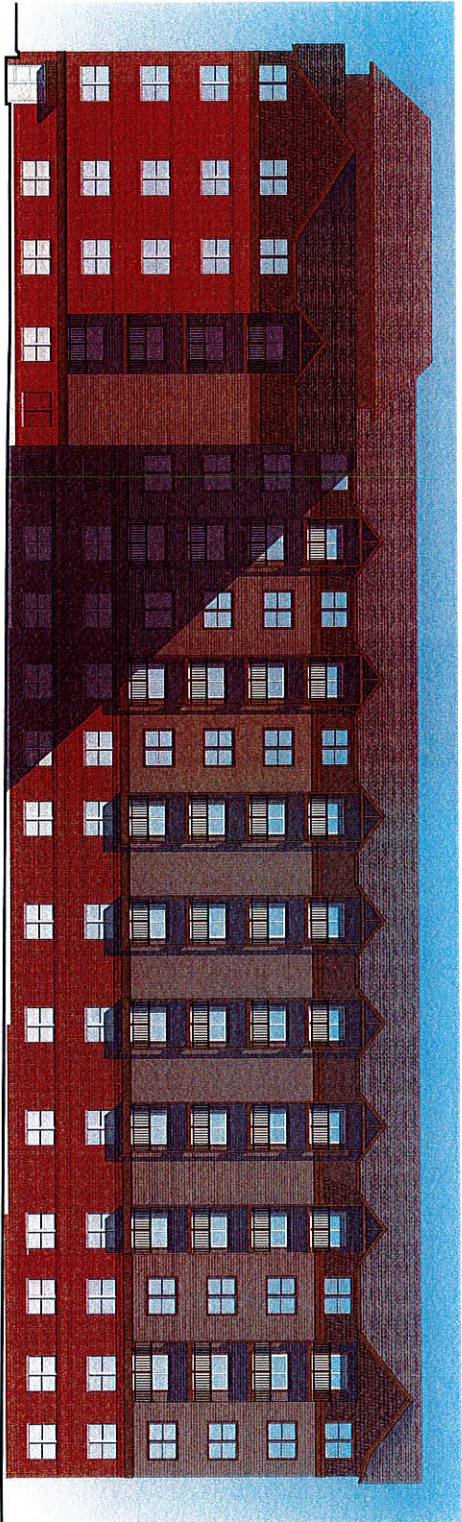
**SHEEHAN
NAGLE
HARTRAY
ARCHITECTS**

RESERVE AT HUDSON CROSSING - NORTH BUILDING EXTERIOR RENDERINGS
WEST AND SOUTH ELEVATIONS

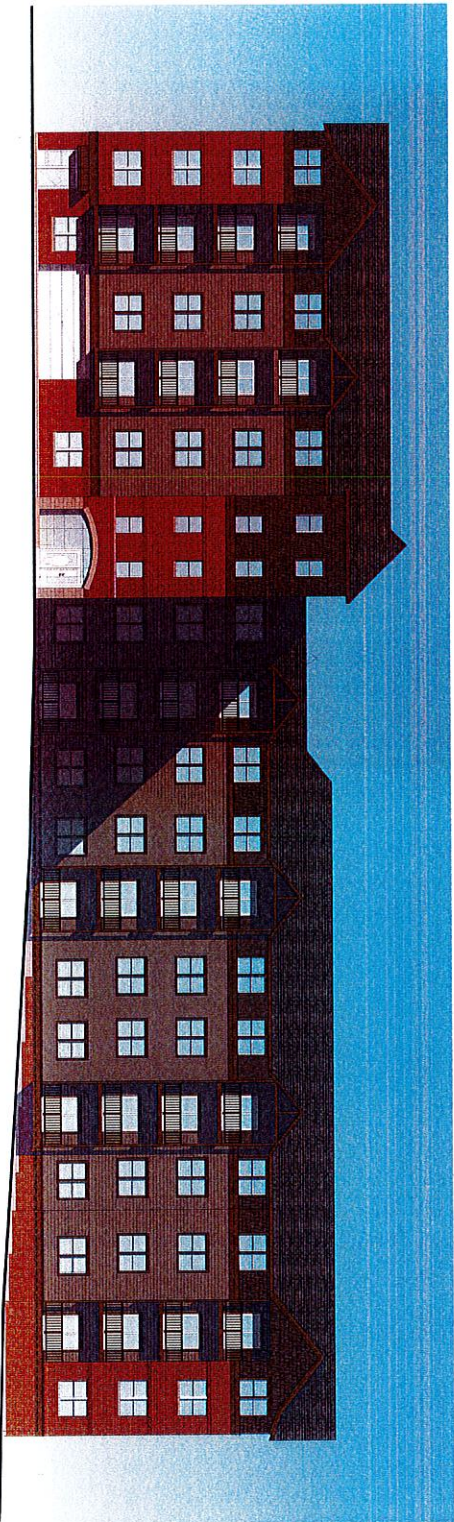
APRIL 15, 2022

PROPOSED PALETTE	
ROOF SHINGLES WEATHERED WOOD CERTAINTEED	
SHAKE SIDING TIMBER BARK JAMES HARDIE	
LAP SIDING MONTEREY TAURE JAMES HARDIE	
TRIM WOODSTOCK BROWN JAMES HARDIE	
BRICK PAUL RANGE KINGSTON GENERAL SHALE	




















NORTH ELEVATION



EAST ELEVATION



PROPOSED PALETTE

ROOF SHINGLES	
WEATHERED WOOD	
CERTANTHED	
SHAKE SIDING	
TRIMBER BARK	
JAMES HANDLE	
LAP SIDING	
MONTEREY TAUPÉ	
JAMES HANDLE	
TRIM	
WOODSTOCK BROWN	
JAMES HANDLE	
BRICK	
FULL RANGE KINGSTON	
GENERAL SHALE	

SHEEHAN
NAGLE
HARTRAY
ARCHITECTS

RESERVE AT HUDSON CROSSING - NORTH BUILDING EXTERIOR RENDERINGS
NORTH AND EAST ELEVATIONS

APRIL 15, 2022

Attachment K
VILLAGE OF OSWEGO, ILLINOIS

BALANCE SHEET
TAX INCREMENT FINANCING FUND

April 30, 2022
(with comparative prior year)

	<u>2022</u>	<u>2021</u>
ASSETS		
Cash and investments	\$ 800,901	\$ 516,755
Receivables		
Property taxes	1,033,406	215,668
TOTAL ASSETS	<u>\$ 1,834,307</u>	<u>\$ 732,423</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCE		
LIABILITIES		
Accounts payable	\$ 5,178	\$ 23,679
Retainage payable	15,574	15,574
Advance from other funds	10,464,664	9,564,910
Total liabilities	<u>10,485,416</u>	<u>9,604,163</u>
DEFERRED INFLOWS OF RESOURCES		
Unavailable revenue - property taxes	<u>1,033,406</u>	<u>215,668</u>
Total deferred inflows of resources	<u>1,033,406</u>	<u>215,668</u>
Total liabilities and deferred inflows of resources	<u>11,518,822</u>	<u>9,819,831</u>
FUND BALANCE		
Unassigned (deficit)	<u>(9,684,515)</u>	<u>(9,087,408)</u>
Total fund balance (deficit)	<u>(9,684,515)</u>	<u>(9,087,408)</u>
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCE	<u>\$ 1,834,307</u>	<u>\$ 732,423</u>

(See independent auditor's report.)

Attachment K
VILLAGE OF OSWEGO, ILLINOIS

SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
TAX INCREMENT FINANCING FUND

For the Year Ended April 30, 2022
(with comparative prior year)

	2022			2021
	Original Budget	Final Budget	Actual	Actual
REVENUES				
Property taxes	\$ 225,000	\$ 225,000	\$ 215,669	\$ 154,383
Investment income	1,500	1,500	416	9,330
Miscellaneous	-	-	110,957	13,275
Total revenues	<u>226,500</u>	<u>226,500</u>	<u>327,042</u>	<u>176,988</u>
EXPENDITURES				
Current				
Professional services	97,300	147,300	91,988	270,039
Communication	-	-	50	-
Capital outlay	129,300	939,300	831,661	8,216,466
Total expenditures	<u>226,600</u>	<u>1,086,600</u>	<u>923,699</u>	<u>8,486,505</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	<u>(100)</u>	<u>(860,100)</u>	<u>(596,657)</u>	<u>(8,309,517)</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	197,750	197,750	-	-
Transfers (out)	(450)	(450)	(450)	-
Total other financing sources (uses)	<u>197,300</u>	<u>197,300</u>	<u>(450)</u>	<u>-</u>
NET CHANGE IN FUND BALANCE	<u>\$ 197,200</u>	<u>\$ (662,800)</u>	<u>(597,107)</u>	<u>(8,309,517)</u>
FUND BALANCE (DEFICIT), MAY 1			<u>(9,087,408)</u>	<u>(777,891)</u>
FUND BALANCE (DEFICIT), APRIL 30			<u>\$ (9,684,515)</u>	<u>\$ (9,087,408)</u>

(See independent auditor's report.)



VILLAGE OF OSWEGO, ILLINOIS

FINANCIAL REPORT AND REPORT ON
COMPLIANCE WITH PUBLIC ACT 85-1142

TAX INCREMENT FINANCING FUND

For the Year Ended April 30, 2022



SIKICH.COM

VILLAGE OF OSWEGO, ILLINOIS
TAX INCREMENT FINANCING FUND
TABLE OF CONTENTS

	<u>Page(s)</u>
INDEPENDENT ACCOUNTANT’S REPORT ON MANAGEMENT’S ASSERTION OF COMPLIANCE	1
INDEPENDENT AUDITOR’S REPORT ON SUPPLEMENTARY INFORMATION	2
SUPPLEMENTARY INFORMATION	
Balance Sheet	3
Schedule of Revenues, Expenditures and Changes in Fund Balance.....	4

1415 West Diehl Road, Suite 400
Naperville, IL 60563
630.566.8400

SIKICH.COM

INDEPENDENT AUDITOR'S REPORT ON SUPPLEMENTARY INFORMATION

The Honorable President and
Members of the Board of Trustees
Village of Oswego, 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 Oswego, Illinois (the Village) as of and for the year ended April 30, 2022, which collectively comprise the basic financial statements of the Village of Oswego, Illinois, and have issued our report thereon dated October 10, 2022.

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 (balance sheet and schedule of revenues, expenditures, and changes in fund balance) 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
October 10, 2022

SUPPLEMENTARY INFORMATION

Attachment L
VILLAGE OF OSWEGO, ILLINOIS

BALANCE SHEET
TAX INCREMENT FINANCING FUND

April 30, 2022

ASSETS	
Cash and investments	\$ 800,901
Property taxes receivable	<u>1,033,406</u>
TOTAL ASSETS	<u><u>\$ 1,834,307</u></u>
 LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCE	
LIABILITIES	
Accounts payable	\$ 5,178
Retainage payable	15,574
Advance from other funds	<u>10,464,664</u>
Total liabilities	<u>10,485,416</u>
DEFERRED INFLOWS OF RESOURCES	
Unavailable revenue	<u>1,033,406</u>
Total liabilities and deferred inflows of resources	<u>11,518,822</u>
FUND BALANCE	
Unassigned (deficit)	<u>(9,684,515)</u>
Total fund balance (deficit)	<u>(9,684,515)</u>
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCE	<u><u>\$ 1,834,307</u></u>

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

Attachment L
VILLAGE OF OSWEGO, ILLINOIS

**SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE
TAX INCREMENT FINANCING FUND**

For the Year Ended April 30, 2022

REVENUES	
Property taxes	\$ 215,669
Investment income	416
Miscellaneous	<u>110,957</u>
Total revenues	<u>327,042</u>
EXPENDITURES	
General government	
Professional services	91,988
Communication	50
Capital outlay	<u>831,661</u>
Total expenditures	<u>923,699</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	<u>(596,657)</u>
OTHER FINANCING SOURCES (USES)	
Transfers (out)	<u>(450)</u>
Total other financing sources (uses)	<u>(450)</u>
NET CHANGE IN FUND BALANCE	(597,107)
FUND BALANCE (DEFICIT), MAY 1	<u>(9,087,408)</u>
FUND BALANCE (DEFICIT), APRIL 30	<u><u>\$ (9,684,515)</u></u>

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

1415 West Diehl Road, Suite 400
Naperville, IL 60563
630.566.8400

SIKICH.COM

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

The Honorable President and
Members of the Board of Trustees
Village of Oswego, Illinois

We have examined management's assertion that the Village of Oswego, 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 Oswego, 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 Comptrollers office and the Joint Review Board and should not be used by anyone other than these specified parties.

Sikich LLP

Naperville, Illinois
October 10, 2022