



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

**FY 2023**

**Name of Redevelopment Project Area:**

**Devon Lincoln Tax Increment Financing District**

<b>Primary Use of Redevelopment Project Area*:</b>
<small>*Types include: Central Business District, Retail, Other Commercial, Industrial, Residential, and Combination/Mixed.</small>
<b>If "Combination/Mixed" List Component Types:</b>
Under which section of the Illinois Municipal Code was the Redevelopment Project Area designated? (check one): Tax Increment Allocation Redevelopment Act <span style="float: right;"><input checked="" type="checkbox"/></span> 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)] <b>If yes, please enclose the amendment (labeled Attachment A).</b> <span style="float: right; color: red;">For</span> <span style="color: red;">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)]</span> <span style="color: red;"><b>If yes, please enclose the amendment, enactment or extension, and a copy of the redevelopment plan (labeled Attachment A).</b></span>	X	
Certification of the Chief Executive Officer of the municipality that the municipality has complied with all of the requirements of the Act during the preceding fiscal year. [65 ILCS 5/11-74.4-5 (d) (3) and 5/11-74.6-22 (d) (3)] <b>Please enclose the CEO Certification (labeled Attachment B).</b>		X
Opinion of legal counsel that municipality is in compliance with the Act. [65 ILCS 5/11-74.4-5 (d) (4) and 5/11-74.6-22 (d) (4)] <b>Please enclose the Legal Counsel Opinion (labeled Attachment C).</b>		X
Statement setting forth all activities undertaken in furtherance of the objectives of the redevelopment plan, including any project implemented and a description of the redevelopment activities. [65 ILCS 5/11-74.4-5 (d) (7) (A and B) and 5/11-74.6-22 (d) (7) (A and B)] <b>If yes, please enclose the Activities Statement (labeled Attachment D).</b>		X
Were any agreements entered into by the municipality with regard to the disposition or redevelopment of any property within the redevelopment project area or the area within the State Sales Tax Boundary? [65 ILCS 5/11-74.4-5 (d) (7) (C) and 5/11-74.6-22 (d) (7) (C)] <b>If yes, please enclose the Agreement(s) (labeled Attachment E).</b>	X	
Is there additional information on the use of all funds received under this Division and steps taken by the municipality to achieve the objectives of the redevelopment plan? [65 ILCS 5/11-74.4-5 (d) (7) (D) and 5/11-74.6-22 (d) (7) (D)] 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)] <b>If yes, please enclose the contract(s) or description of the contract(s) (labeled Attachment G).</b>	X	
Were there any reports <u>submitted to</u> the municipality <u>by</u> the joint review board? [65 ILCS 5/11-74.4-5 (d) (7) (F) and 5/11-74.6-22 (d) (7) (F)] <b>If yes, please enclose the Joint Review Board Report (labeled Attachment H).</b>	X	
Were any obligations issued by the municipality? [65 ILCS 5/11-74.4-5 (d) (8) (A) and 5/11-74.6-22 (d) (8) (A)] <b>If yes, please enclose any Official Statement (labeled Attachment I). If Attachment I is answered yes, then the Analysis must be attached (labeled Attachment J).</b>	X	
An analysis prepared by a financial advisor or underwriter, <span style="color: red;">chosen by the municipality</span> , setting forth the nature and term of obligation; projected debt service including required reserves and debt coverage; <span style="color: red;">and actual debt service</span> . [65 ILCS 5/11-74.4-5 (d) (8) (B) and 5/11-74.6-22 (d) (8) (B)] <span style="color: red;"><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).</b></span>	X	
Has a cumulative of \$100,000 of TIF revenue been deposited into the special tax allocation fund? 65 ILCS 5/11-74.4-5 (d) (2) and 5/11-74.6-22 (d) (2) <b>If yes, please enclose audited financial statements of the special tax allocation fund (labeled Attachment K).</b>		X
Cumulatively, have deposits of incremental taxes revenue equal to or greater than \$100,000 been made into the special tax allocation fund? [65 ILCS 5/11-74.4-5 (d) (9) and 5/11-74.6-22 (d) (9)] <b>If yes, the audit report shall contain a letter from the independent certified public accountant indicating compliance or noncompliance with the requirements of subsection (q) of Section 11-74.4-3 (labeled Attachment L).</b>		X
A list of all intergovernmental agreements in effect to which the municipality is a part, and an accounting of any money transferred or received by the municipality during that fiscal year pursuant to those intergovernmental agreements. [65 ILCS 5/11-74.4-5 (d) (10)] <b>If yes, please enclose the list only, not actual agreements (labeled Attachment M).</b>	X	
<span style="color: red;">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.</span> <span style="color: red;"><b>If yes, please enclose evidence of third party verification, may be in the form of a letter from the third party (labeled Attachment N).</b></span>	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 2023**

**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 \$ 3,455,559

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	\$ 951,463	\$ 5,201,676	98%
State Sales Tax Increment			0%
Local Sales Tax Increment			0%
State Utility Tax Increment			0%
Local Utility Tax Increment			0%
Interest	\$ 68,565	\$ 80,445	2%
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** \$ 1,020,028

**Cumulative Total Revenues/Cash Receipts** \$ 5,282,121 100%

**Total Expenditures/Cash Disbursements (Carried forward from Section 3.2)** \$ 33,794

**Transfers to Municipal Sources**  

**Distribution of Surplus**  

**Total Expenditures/Disbursements** \$ 33,794

**Net/Income/Cash Receipts Over/(Under) Cash Disbursements** \$ 986,234

**Previous Year Adjustment (Explain Below)**  

**FUND BALANCE, END OF REPORTING PERIOD\*** \$ 4,441,793

\* 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 2023**

**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	15,644	
		\$ 15,644
2. Annual administrative cost.		
Audit Fee	500	
		\$ 500
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 3.2 A**  
**PAGE 2**

7. Costs of eliminating or removing contaminants and other impediments.		
		\$ -
8. Cost of job training and retraining projects.		
		\$ -
9. Financing costs.		
		\$ -
10. Capital costs.		
Infrastructure Project	500	
Tree Planting	8,360	
Sidewalk Replacement	8,790	
		\$ 17,650
11. Cost of reimbursing school districts for their increased costs caused by TIF assisted housing projects.		
		\$ -
12. Cost of reimbursing library districts for their increased costs caused by TIF assisted housing projects.		
		\$ -

**SECTION 3.2 A**  
**PAGE 3**

13. Relocation costs.		
		\$ -
14. Payments in lieu of taxes.		
		\$ -
15. Costs of job training, retraining, advanced vocational or career education.		
		\$ -
16. Interest cost incurred by redeveloper or other nongovernmental persons in connection with a redevelopment project.		
		\$ -
17. Cost of day care services.		
		\$ -
18. Other.		
		\$ -
<b>TOTAL ITEMIZED EXPENDITURES</b>		<b>\$ 33,794</b>



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

**FY 2023**

**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**

\$ 4,441,793
--------------

1. Description of Debt Obligations	Amount of Original Issuance	Amount Designated
<b>Total Amount Designated for Obligations</b>	\$ -	\$ -

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

**TOTAL AMOUNT DESIGNATED** \$ -

**SURPLUS/(DEFICIT)** \$ 4,441,793

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

**FY 2023**

**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 2023**

**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':**

<b>1. NO</b> projects were undertaken by the Municipality Within the Redevelopment Project Area.	
<b>2.</b> The municipality <b>DID</b> undertake projects within the Redevelopment Project Area. (If selecting this option, complete 2a and 2b.)	X
<b>2a.</b> The total number of <b>ALL</b> activities undertaken in furtherance of the objectives of the redevelopment plan:	5
<b>2b.</b> The total number of <b>NEW</b> projects undertaken by the municipality in fiscal year 2022 and any fiscal year thereafter, within the Redevelopment Project area, if any.	0

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

<b>TOTAL:</b>	<b>11/1/99 to Date</b>	<b>Estimated Investment for Subsequent Fiscal Year</b>	<b>Total Estimated to Complete Project</b>
Private Investment Undertaken (See Instructions)	\$ -	\$ -	\$ -
Public Investment Undertaken	\$ 696,483	\$ 4,964,168	\$ 5,660,651
Ratio of Private/Public Investment	0		0

**Project 1 Name: Devon Landscape**

Private Investment Undertaken (See Instructions)			
Public Investment Undertaken	\$ 208,267	\$ 74,500	\$ 282,767
Ratio of Private/Public Investment	0		0

**Project 2 Name: Devon Street Lighting**

Private Investment Undertaken (See Instructions)			
Public Investment Undertaken	\$ 229,832	\$ 420,000	\$ 649,832
Ratio of Private/Public Investment	0		0

**Project 3 Name: Lincoln Avenue Medians**

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

**Project 4 Name: Sidewalk Improvements**

Private Investment Undertaken (See Instructions)			
Public Investment Undertaken	\$ 9,290	\$ 65,710	\$ 75,000
Ratio of Private/Public Investment	0		0

**Project 5 Name: Devon Avenue Streetscape**

Private Investment Undertaken (See Instructions)			
Public Investment Undertaken	\$ 46,042	\$ 4,403,958	\$ 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



**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 2023**

**Name of Redevelopment Project Area:**

**Input Redevelopment Project Area Name Here (auto-populates to all sections of report)**

**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 -ofway;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.

<b>Optional Documents</b>	<b>Enclosed</b>
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, 2023.

10/15/2023  
Dated

  
\_\_\_\_\_  
Jesal Patel, President  
Village of Lincolnwood

October 16, 2024

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, 2023

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, 2023. 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, 2023.

Sincerely,



Steven M. Elrod  
Village Attorney

SME/ljd

Attachment D

Devon/Lincoln Tax Increment District Activity Statement for the fiscal year ended April 30, 2023 included:

- 1) Improvements for street lighting
- 2) Tree planting
- 3) Sidewalk replacement



**VILLAGE OF LINCOLNWOOD, ILLINOIS**

REPORT ON COMPLIANCE  
WITH PUBLIC ACT 85-1142

For the Year Ended April 30, 2023

The background of the lower half of the page is a grayscale image of a modern building's interior, showing a grid of lines and geometric shapes, possibly representing a ceiling or floor structure. The image is overlaid with a semi-transparent teal band at the top and a semi-transparent orange band at the bottom right.

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**VILLAGE OF LINCOLNWOOD, ILLINOIS**  
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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, 2023, which collectively comprise the basic financial statements of the Village of Lincolnwood, Illinois, and have issued our report thereon dated October 4, 2024.

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 CPA LLC*

Naperville, Illinois  
October 4, 2024

**SUPPLEMENTARY INFORMATION**

VILLAGE OF LINCOLNWOOD, ILLINOIS

COMBINING BALANCE SHEET  
TAX INCREMENT FINANCING DISTRICTS REDEVELOPMENT FUNDS

For the Year Ended April 30, 2023

	North Lincoln Tax Increment Financing	Devon/Lincoln Tax Increment Financing	Northeast Industrial District Tax Increment Financing	Total (Memorandum Only)
<b>ASSETS</b>				
Cash and investments	\$ 4,250,708	\$ 4,490,583	\$ 475,350	\$ 9,216,641
<b>TOTAL ASSETS</b>	<b>\$ 4,250,708</b>	<b>\$ 4,490,583</b>	<b>\$ 475,350</b>	<b>\$ 9,216,641</b>
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES</b>				
<b>LIABILITIES</b>				
Accounts Payable	\$ 11,455	\$ 11,695	\$ -	\$ 23,150
Advance from Other Funds	-	37,095	-	37,095
Total liabilities	11,455	48,790	-	60,245
<b>FUND BALANCES</b>				
Restricted for economic development	4,239,253	4,441,793	475,350	9,156,396
Total fund balances	4,239,253	4,441,793	475,350	9,156,396
<b>TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES</b>	<b>\$ 4,250,708</b>	<b>\$ 4,490,583</b>	<b>\$ 475,350</b>	<b>\$ 9,216,641</b>

(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, 2023

	<b>North Lincoln Tax Increment Financing</b>	<b>Devon/Lincoln Tax Increment Financing</b>	<b>Northeast Industrial District Tax Increment Financing</b>	<b>Total (Memorandum Only)</b>
<b>REVENUES</b>				
Property tax	\$ 94,447	\$ 951,463	\$ 79,709	\$ 1,125,619
Investment income	101,981	68,565	6,081	176,627
Total revenues	196,428	1,020,028	85,790	1,302,246
<b>EXPENDITURES</b>				
Current				
General government	30,874	16,144	-	47,018
Capital outlay	392,274	17,650	-	409,924
Debt service				
Interest and fiscal charges	1,083,101	-	-	1,083,101
Total expenditures	1,506,249	33,794	-	1,540,043
NET CHANGE IN FUND BALANCES	(1,309,821)	986,234	85,790	(237,797)
FUND BALANCES , MAY 1	21,499,074	3,455,559	389,560	25,344,193
Prior period adjustment	(15,950,000)	-	-	(15,950,000)
FUND BALANCE, MAY 1 (RESTATED)	5,549,074	3,455,559	389,560	9,394,193
<b>FUND BALANCES, APRIL 30</b>	<b>\$ 4,239,253</b>	<b>\$ 4,441,793</b>	<b>\$ 475,350</b>	<b>\$ 9,156,396</b>

(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, 2023

	North Lincoln Tax Increment Financing	Devon/Lincoln Tax Increment Financing	Northeast Industrial District Tax Increment Financing	Total (Memorandum Only)
<b>BEGINNING BALANCE, MAY 1</b>	\$ 21,499,074	\$ 3,455,559	\$ 389,560	\$ 25,344,193
Prior period adjustment	(15,950,000)	-	-	(15,950,000)
<b>BEGINNING BALANCE, MAY 1 (RESTATED)</b>	5,549,074	3,455,559	389,560	9,394,193
<b>DEPOSITS</b>				
Property tax	94,447	951,463	79,709	1,125,619
Investment income	101,981	68,565	6,081	176,627
Total Deposits	196,428	1,020,028	85,790	1,302,246
<b>EXPENDITURES</b>				
Current				
General government	30,874	16,144	-	47,018
Capital outlay	392,274	17,650	-	409,924
Debt service				
Interest and fiscal charges	1,083,101	-	-	1,083,101
Total expenditures	1,506,249	33,794	-	1,540,043
NET CHANGE IN FUND BALANCES	(1,309,821)	986,234	85,790	(237,797)
<b>FUND BALANCES, APRIL 30</b>	\$ 4,239,253	\$ 4,441,793	\$ 475,350	\$ 9,156,396
<b>ENDING BALANCE BY SOURCE</b>				
Property Taxes	\$ 4,136,981	\$ 4,370,489	\$ 454,014	\$ 8,961,484
Investment Income	102,272	71,304	21,336	194,912
<b>ENDING BALANCE, APRIL 30</b>	\$ 4,239,253	\$ 4,441,793	\$ 475,350	\$ 9,156,396

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

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Naperville, IL 60563  
630.566.8400

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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, 2023. 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, 2023 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 CPA LLC*

Naperville, Illinois  
October 4, 2024