

**FY 2023**  
**ANNUAL TAX INCREMENT FINANCE**  
**REPORT**



**SUSANA A. MENDOZA**  
ILLINOIS STATE COMPTROLLER

Name of Municipality: Oglesby Reporting Fiscal Year: 2023  
County: LaSalle Fiscal Year End: 4/30/2023  
Unit Code: 050/075/30

**FY 2023 TIF Administrator Contact Information-Required**

First Name: Herbert Last Name: Klein  
Address: 1701 Clearwater Avenue Title: Administrator  
Telephone: 309-664-7777 City: Bloomington Zip: 61704  
E-mail: kjacob@tifillinois.com

I attest to the best of my knowledge, that this FY 2023 report of the redevelopment project area(s)  
in the **City/Village** of: Oglesby  
is complete and accurate pursuant to Tax Increment Allocation Redevelopment Act [65 ILCS 5/11-74.4-3 et. seq.] and or Industrial Jobs  
Recovery Law [65 ILCS 5/11-74.6-10 et. seq.].

Written signature of TIF Administrator

10-17-2023  
Date

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

**FILL OUT ONE FOR EACH TIF DISTRICT**

Name of Redevelopment Project Area	Date Designated MM/DD/YYYY	Date Terminated MM/DD/YYYY
Oglesby TIF District I	12/31/1986	

\*All statutory citations refer to one of two sections of the Illinois Municipal Code: The Tax Increment Allocation Redevelopment Act [65 ILCS 5/11-74.4-3 et. seq.] or the Industrial Jobs Recovery Law [65 ILCS 5/11-74.6-10 et. seq.]

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

**FY 2023**

**Name of Redevelopment Project Area:**

**Oglesby TIF District I**

<b>Primary Use of Redevelopment Project Area*:</b> Combination/Mixed	
<small>*Types include: Central Business District, Retail, Other Commercial, Industrial, Residential, and Combination/Mixed.</small>	
<b>If "Combination/Mixed" List Component Types:</b> Commercial, Indust, Residential	
<b>Under which section of the Illinois Municipal Code was the Redevelopment Project Area designated? (check one):</b> <div style="display: flex; justify-content: space-between;"> <span>Tax Increment Allocation Redevelopment Act</span> <span><input checked="" type="checkbox"/></span> </div> <div style="display: flex; justify-content: space-between;"> <span>Industrial Jobs Recovery Law</span> <span><input type="checkbox"/></span> </div>	

**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>	X	
For redevelopment projects beginning in or after FY 2022, were there any amendments, enactments or extensions to the redevelopment plan, the redevelopment project area, or the State Sales Tax Boundary? [65 ILCS 5/11-74.4-5 (d) (1) and 5/11-74.6-22 (d) (1)] <b>If yes, please enclose the amendment, enactment or extension, and a copy of the redevelopment plan (labeled Attachment A).</b>		
Certification of the Chief Executive Officer of the municipality that the municipality has complied with all of the requirements of the Act during the preceding fiscal year. [65 ILCS 5/11-74.4-5 (d) (3) and 5/11-74.6-22 (d) (3)] <b>Please enclose the CEO Certification (labeled Attachment B).</b>		X
Opinion of legal counsel that municipality is in compliance with the Act. [65 ILCS 5/11-74.4-5 (d) (4) and 5/11-74.6-22 (d) (4)] <b>Please enclose the Legal Counsel Opinion (labeled Attachment C).</b>		X
Statement setting forth all activities undertaken in furtherance of the objectives of the redevelopment plan, including any project implemented and a description of the redevelopment activities. [65 ILCS 5/11-74.4-5 (d) (7) (A and B) and 5/11-74.6-22 (d) (7) (A and B)] <b>If yes, please enclose the Activities Statement (labeled Attachment D).</b>		X
Were any agreements entered into by the municipality with regard to the disposition or redevelopment of any property within the redevelopment project area or the area within the State Sales Tax Boundary? [65 ILCS 5/11-74.4-5 (d) (7) (C) and 5/11-74.6-22 (d) (7) (C)] <b>If yes, please enclose the Agreement(s) (labeled Attachment E).</b>		X
Is there additional information on the use of all funds received under this Division and steps taken by the municipality to achieve the objectives of the redevelopment plan? [65 ILCS 5/11-74.4-5 (d) (7) (D) and 5/11-74.6-22 (d) (7) (D)] <b>If yes, please enclose the Additional Information (labeled Attachment F).</b>	X	
Did the municipality's TIF advisors or consultants enter into contracts with entities or persons that have received or are receiving payments financed by tax increment revenues produced by the same TIF? [65 ILCS 5/11-74.4-5 (d) (7) (E) and 5/11-74.6-22 (d) (7) (E)] <b>If yes, please enclose the contract(s) or description of the contract(s) (labeled Attachment G).</b>	X	
Were there any reports <u>submitted to</u> the municipality <u>by</u> the joint review board? [65 ILCS 5/11-74.4-5 (d) (7) (F) and 5/11-74.6-22 (d) (7) (F)] <b>If yes, please enclose the Joint Review Board Report (labeled Attachment H).</b>	X	
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, <u>chosen by the municipality</u> , setting forth the nature and term of obligation; projected debt service including required reserves and debt coverage; <u>and actual debt service</u> . [65 ILCS 5/11-74.4-5 (d) (8) (B) and 5/11-74.6-22 (d) (8) (B)] <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).</b>	X	
Has a cumulative of \$100,000 of TIF revenue been deposited into the special tax allocation fund? 65 ILCS 5/11-74.4-5 (d) (2) and 5/11-74.6-22 (d) (2) <b>If yes, please enclose audited financial statements of the special tax allocation fund (labeled Attachment K).</b>		X
Cumulatively, have deposits of incremental taxes revenue equal to or greater than \$100,000 been made into the special tax allocation fund? [65 ILCS 5/11-74.4-5 (d) (9) and 5/11-74.6-22 (d) (9)] <b>If yes, the audit report shall contain a letter from the independent certified public accountant indicating compliance or noncompliance with the requirements of subsection (q) of Section 11-74.4-3 (labeled Attachment L).</b>		X
A list of all intergovernmental agreements in effect to which the municipality is a part, and an accounting of any money transferred or received by the municipality during that fiscal year pursuant to those intergovernmental agreements. [65 ILCS 5/11-74.4-5 (d) (10)] <b>If yes, please enclose the list only, not actual agreements (labeled Attachment M).</b>		X
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. <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>	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 2023****Name of Redevelopment Project Area:****Oglesby TIF District I****Provide an analysis of the special tax allocation fund.**Special Tax Allocation Fund Balance at Beginning of Reporting Period 

\$ 307,655
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<b>SOURCE of Revenue/Cash Receipts:</b>	<b>Revenue/Cash Receipts for Current Reporting Year</b>	<b>Cumulative Totals of Revenue/Cash Receipts for life of TIF</b>	<b>% of Total</b>
Property Tax Increment	\$ 2,040,295	\$ 34,518,138	74%
State Sales Tax Increment		\$ 4,166,143	9%
Local Sales Tax Increment		\$ 2,445,903	5%
State Utility Tax Increment			0%
Local Utility Tax Increment			0%
Interest		\$ 375,583	1%
Land/Building Sale Proceeds			0%
Bond Proceeds			0%
Transfers from Municipal Sources		\$ 4,640,765	10%
Private Sources		\$ 594,573	1%
Other (identify source _____; if multiple other sources, attach schedule)		\$ 159,430	0%

All Amount Deposited in Special Tax Allocation Fund 

\$ 2,040,295
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Cumulative Total Revenues/Cash Receipts 

\$ 46,900,535	100%
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Total Expenditures/Cash Disbursements (Carried forward from Section 3.2) 

\$ 1,060,386
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Transfers to Municipal Sources  
Distribution of Surplus 


Total Expenditures/Disbursements 

\$ 1,060,386
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Net/Income/Cash Receipts Over/(Under) Cash Disbursements 

\$ 979,909
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Previous Year Adjustment (Explain Below) 

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**FUND BALANCE, END OF REPORTING PERIOD\***

\$ 1,287,564
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\* 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:**

**Oglesby TIF District I**

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

**PAGE 1**

<b>Category of Permissible Redevelopment Cost [65 ILCS 5/11-74.4-3 (q) and 65 ILCS 5/11-74.6-10 (o)]</b>	<b>Amounts</b>	<b>Reporting Fiscal Year</b>
1. Cost of studies, surveys, development of plans, and specifications. Implementation and administration of the redevelopment plan, staff and professional service cost.		
Professional Services and costs	21,589	
Engineering Services	26,883	
Professional Technology Management	22,928	
		\$ 71,400
2. Annual administrative cost.		
Administrative miscellaneous	641	
		\$ 641
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.		
Redevelopment Agreements	100,523	
Water Treatment Plant/Tower	21,142	
Building Maintenance	6,100	
Façade Grant	2,887	
Equipment	7,355	
Municipal Building Improvements	49,434	
		\$ 187,441
6. Costs of the construction of public works or improvements.		
Sewer System	93,491	
Street and Sidewalk Improvements	28,580	
		\$ 122,071

**SECTION 3.2 A**  
**PAGE 2**

[illegible]

**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>\$ 1,060,386</b>

**Section 3.2 B** [Information in the following section is not required by law, but may be helpful in creating fiscal transparency.]

FY 2023

**Name of Redevelopment Project Area:**

**Oglesby TIF District I**

**List all vendors, including other municipal funds, that were paid in excess of \$10,000 during the current reporting year.**

[illegible]

## FY 2023

**Oglesby TIF District I**

## FUND BALANCE BY SOURCE

\$	1,287,564
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1. Description of Debt Obligations	Amount of Original Issuance	Amount Designated
2009 Utility Bond	\$ 2,263,000	\$ -
2010 Build America Bond/Refinanced 2020	\$ 9,135,000	\$ -
G.O. Bond	\$ 3,312,987	\$ -
Refinanced 2020 G.O. Bond	\$ 1,419,127	\$ -
<b>Total Amount Designated for Obligations</b>	<b>\$ 16,130,114</b>	<b>\$ -</b>

2. Description of Project Costs to be Paid	Amount of Original Issuance	Amount Designated
Public Projects		\$ 25,090,386
Private Projects		\$ 27,109,874
Capital Costs		\$ 619,948
<b>Total Amount Designated for Project Costs</b>		<b>\$ 52,820,208</b>

<b>TOTAL AMOUNT DESIGNATED</b>	<b>\$ 52,820,208</b>
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<b>SURPLUS/(DEFICIT)</b>	<b>\$ (51,532,644)</b>
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**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:**

**Oglesby TIF District I**

**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.
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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:**

**Oglesby TIF District I**

**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. <u>NO</u></b> projects were undertaken by the Municipality Within the Redevelopment Project Area.	
<b>2.</b> The municipality <b><u>DID</u></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><u>ALL</u></b> activities undertaken in furtherance of the objectives of the redevelopment plan:	4
<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.	1

**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	\$ 890,908	\$ -	\$ 5,450,721
Ratio of Private/Public Investment	0		0

**Project 1 Name: Rider's Choice Racing, LLC**

Private Investment Undertaken (See Instructions)			
Public Investment Undertaken	\$ 62,797		\$ 534,130
Ratio of Private/Public Investment	0		0

**Project 2 Name: Wire Mesh**

Private Investment Undertaken (See Instructions)			
Public Investment Undertaken	\$ 372,869		\$ 3,622,504
Ratio of Private/Public Investment	0		0

**Project 3 Name: Love's Travel Stop & Country Stores**

Private Investment Undertaken (See Instructions)			
Public Investment Undertaken	\$ 452,355		\$ 1,291,200
Ratio of Private/Public Investment	0		0

**Project 4 Name: Rita Arteaga d/b/a Mr. Salsas**

Private Investment Undertaken (See Instructions)			
Public Investment Undertaken	\$ 2,887		\$ 2,887
Ratio of Private/Public Investment	0		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 2023**

**Name of Redevelopment Project Area:**

Oglesby TIF District I

**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.**

Project Name	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.	
	Temporary	Permanent	Temporary	Permanent
Rita Arteaga d/b/a Mr. Salsas				

**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.**

Project Name	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.
Rita Arteaga d/b/a Mr. Salsas		

**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:**

Project Name	Stated Rate of Return
Rita Arteaga d/ba/ Mr. Salsas	

**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:**

**Oglesby TIF District I**

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

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

## FY 2023

**Oglesby TIF District I**

Year of Designation	Base EAV	Reporting Fiscal Year EAV
1986	\$ 6,892,796	\$26,143,217

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

[illegible]

ATTACHMENT "B"

CITY OF OGLESBY

CERTIFICATION OF  
CHIEF EXECUTIVE OFFICER

The undersigned, Jason Curran, Mayor of the City of Oglesby, Illinois, hereby certifies that the City of Oglesby has complied with all of the requirements of 65 ILCS 5/11-74.4-1 et. seq. during the City's preceding Fiscal Year, May 1, 2022 through April 30, 2023.

Signed the 19<sup>th</sup> day of October, 2023.

  
\_\_\_\_\_  
City of Oglesby, Illinois

October 17, 2023

Mayor Jason Curran  
City of Oglesby  
110 East Walnut Street  
Oglesby, Illinois 61348

RE: City of Oglesby  
Tax Increment Financing District I  
FY 2023

Dear Mayor Curran and Board Members:

As Special Attorney for the City of Oglesby, Illinois, it is my opinion, based upon the information provided to our office that the City has complied with the requirements for the Tax Increment Allocation Redevelopment Act, 65 ILCS 5/11-74.4-1 et seq. This opinion is based upon the review of information prepared, in part, by others and provided to this office. To the best of our knowledge, such information is accurate but we have not independently verified all of such information. This opinion is prepared for and intended for the use of the City Council, its officers and management, and for the Comptroller of the State of Illinois. It is not intended for and should not be used or relied upon by others.

Sincerely,



Herbert J. Klein

Thomas N. Jacob, *Of Counsel*  
Nicolas P. Nelson

1701 Clearwater Ave. | Bloomington, IL 61704  
ph 309-664-7777 | fax 309-664-7878

Herbert J. Klein

925 Shooting Park Rd., Suite A | Peru, IL 61354  
ph 815-223-7550 | fax 815-223-7577

**OGLESBY TIF DISTRICT I**  
**Fiscal Year 2023**  
**Analysis of Annual Expenditures**

	Year ended April 30, 2023 Expenditure	TOTAL EXPENDITURES 1988 to 2023
<b>I. Public Projects:</b>		
Street & Sidewalk Maintenance	\$ 28,580	\$ 4,348,971
Extending Infrastructure	\$ 0	\$ 957,905
Water Treatment	\$ 21,142	\$ 1,223,686
Sewer Treatment Facility	\$ 93,491	\$ 723,249
Electrical Distribution Improvement	\$ 0	\$ 2,834,107
Building Maintenance	\$ 6,100	\$ 146,044
Improvements	\$ 0	\$ 126,291
Other Maintenance	\$ 0	\$ 352,809
Miscellaneous Expense	\$ 0	\$ 9,212
Capital Outlay-Equipment&Vehicle	\$ 7,355	\$ 1,648,778
Capital Outlay-Building	\$ 0	\$ 175,000
Swimming Pool	\$ 0	\$ 150,709
Sewers	\$ 0	\$ 202,025
Water Mains	\$ 0	\$ 976,882
Emergency Service Apparatus	\$ 0	\$ 69,929
Handicap compatibility	\$ 0	\$ 0
City Hall/ Municipal Building	\$ 49,434	\$ 263,812
Police, Fire, Ambulance	\$ 0	\$ 426,886
Blighted Buildings	\$ 0	\$ 521,505
Water Tower	\$ 0	\$ 251,227
Dickinson House Restoration	\$ 0	\$ 19,801
City Park	\$ 0	\$ 50,453
City Landfill	\$ 0	\$ 34,740
Bond Indebtedness	\$ 243,492	\$ 4,005,805
Series 2010 Build America Bond/Refinanced 2020	\$ 0	\$ 8,837,335
General Fund Transfer	\$ 0	\$ 828,033
Transfer TIF District VI	\$ 0	\$ 90,837
<b>II. Private Projects:</b>		
Buildings	\$ 0	\$ 0
a. Brian Billard	\$ 0	\$ 80,000
b. De' Vine Floral	\$ 0	\$ 5,200
c. Gary Grosenbach	\$ 0	\$ 1,434
d. Oscar Automotive	\$ 0	\$ 4,117
e. Nick Carrico	\$ 0	\$ 34,472
f. David & Laura Weiden	\$ 0	\$ 5,000
g. Greg Boggio	\$ 0	\$ 5,846
h. Ronald Moore d/b/a Rootbeer Stand	\$ 0	\$ 19,315
i. Rita Arteaga d/b/a Mr. Salsas	\$ 2,887	\$ 2,887
Fast Food Franchise	\$ 0	\$ 0
a. S.B.K. Inc./Pizza/Subway	\$ 0	\$ 994,976
b. McDonald's Corp.	\$ 0	\$ 0
Love's Travel Stop & Country Store	\$ 61,665	\$ 452,355
Heritage Fields	\$ 16,349	\$ 379,999
Illinois Valley Water Sports Store	\$ 0	\$ 0
Retail Shopping Center	\$ 0	\$ 0
a. Oliver/Niles	\$ 0	\$ 1,486,622
Warehouse Facility	\$ 0	\$ 0
Restaurants	\$ 0	\$ 0
a. Janko Reishus Burger King(Terminated)	\$ 0	\$ 136,637
b. David & Laura Weiden 2021	\$ 0	\$ 17,638
Gasoline & Mini Mart Facilities	\$ 0	\$ 0
a. Alexander Park	\$ 0	\$ 799,443
b. Beck Oil	\$ 0	\$ 72,361
Automobile Dealerships	\$ 0	\$ 0
Auto Parts & Assembly Facility	\$ 0	\$ 0
Grocery Store	\$ 0	\$ 0
Department Store	\$ 0	\$ 0
Wholesale Distribution Center	\$ 0	\$ 0
a. Badge-A-Mint, Ltd.	\$ 0	\$ 1,168,569
<b>TOTAL</b>	<b>\$ 530,495</b>	<b>\$ 34,942,902</b>
<b>II. Taxing District's</b>		
<b>Capital Costs:</b>		
Oglesby Elementary School District #125(Amended)	\$ 199,988	\$ 3,220,934
LaSalle Peru High School District # 120	\$ 163,016	\$ 2,095,060
Illinois Valley Community College	\$ 72,337	\$ 978,702
<b>TOTAL</b>	<b>\$ 435,341</b>	<b>\$ 6,294,696</b>
<b>III. Private Redevelopment</b>		
<b>Contracts:</b>		
GMR Oglesby, Inc.	\$ 0	\$ 61,406
Etna Oil, Co.	\$ 0	\$ 35,886
Illini State Bank Corp.	\$ 0	\$ 49,456
J. D. Wesley, Inc.	\$ 0	\$ 0
Conway	\$ 0	\$ 150,000
McPhedran Heirs	\$ 0	\$ 497,903
Carus Publishing	\$ 0	\$ 62,460
Laio and Baer Storage Den	\$ 0	\$ 70,669
Citizens	\$ 0	\$ 101,686
Tripeke	\$ 0	\$ 19,689
LaSalle National Trust-Holiday Inn	\$ 0	\$ 330,000
Janko/Holiday St.	\$ 0	\$ 37,500
Rider's Choice Racing	\$ 0	\$ 62,797
EPTA, Inc.	\$ 0	\$ 58,458
Wire Mesh, LLC	\$ 22,509	\$ 372,869
<b>TOTAL</b>	<b>\$ 22,509</b>	<b>\$ 1,910,779</b>
<b>IV. Administrative Fees &amp; Professional Services</b>		
Legal Services/Professional	\$ 45,158	\$ 979,967
Engineering Services	\$ 26,883	\$ 1,343,280
Dues	\$ 0	\$ 11,563
Miscellaneous Administrative Costs	\$ 0	\$ 195,542
Advertising Expense	\$ 0	\$ 29,266
<b>TOTAL</b>	<b>\$ 72,041</b>	<b>\$ 2,559,618</b>
<b>TOTAL EXPENDITURES</b>	<b>\$ 1,060,386</b>	<b>\$ 45,707,995</b>

**CITY OF OGLESBY, ILLINOIS**

**ORDINANCE NO. 1218-042023**

**AN ORDINANCE APPROVING AND AUTHORIZING  
THE EXECUTION OF A REDEVELOPMENT AGREEMENT**

**BETWEEN**

**THE CITY OF OGLESBY**

**AND**

**RITA ARTEAGA D.B.A. MR. SALSAS**

**OGLESBY TIF DISTRICT I**

**ADOPTED BY THE MAYOR AND COMMISSIONERS  
OF THE CITY OF OGLESBY, ILLINOIS,  
ON THE 17<sup>TH</sup> DAY OF APRIL, 2023.**

CITY OF OGLESBY, ILLINOIS: ORDINANCE NO. 1218-042023

AN ORDINANCE APPROVING AND AUTHORIZING THE EXECUTION OF A  
REDEVELOPMENT AGREEMENT BETWEEN:  
THE CITY OF OGLESBY AND  
RITA ARTEAGA D.B.A. MR. SALSAS  
OGLESBY TIF DISTRICT I

BE IT ORDAINED BY THE CITY OF OGLESBY THAT:

**SECTION ONE:** The TIF Redevelopment Agreement with Rita Arteaga d.b.a. Mr. Salsas, (Exhibit A attached) is hereby approved.

**SECTION TWO:** The Mayor is hereby authorized and directed to enter into and execute on behalf of the City said Redevelopment Agreement and the Clerk of the City of Oglesby is hereby authorized and directed to attest such execution.

**SECTION THREE:** The Redevelopment Agreement shall be effective the date of its approval.

**SECTION FOUR:** This Ordinance shall be in full force and effect from and after its passage and approval as required by law.

**PASSED, APPROVED AND ADOPTED** by the Corporate Authorities of the City of Oglesby this 17<sup>th</sup> day of April, 2023.

MAYOR & COMMISSIONERS	AYE VOTE	NAY VOTE	ABSTAIN / ABSENT
Terry Eutis	✓		
Jason Curran	✓		
James Cullinan	✓		
Thomas Argubright	✓		
Dominic Rivara, Mayor	✓		
TOTAL VOTES:	5	0	0

APPROVED: Dominic Rivara, Date 4 / 21 / 2023  
Mayor, City of Oglesby

ATTEST: K. Schneider, Date: 4 / 17 / 2023  
City Clerk, City of Oglesby

**EXHIBIT A:** Redevelopment Agreement by and between the City of Oglesby and Rita Arteaga d.b.a. Mr. Salsas.

**TAX INCREMENT FINANCING DISTRICT  
REDEVELOPMENT AGREEMENT**

by and between .

**CITY OF OGLESBY, LA SALLE COUNTY, ILLINOIS**

and

**RITA ARTEAGA D.B.A. MR. SALSAS**

**OGLESBY TAX INCREMENT FINANCING DISTRICT I**

**APRIL 17, 2023**

**REDEVELOPMENT AGREEMENT**  
by and between  
**CITY OF OGLESBY**  
and  
**RITA ARTEAGA D.B.A. MR. SALSAS**

**OGLESBY TIF DISTRICT I**

**THIS REDEVELOPMENT AGREEMENT** (including Exhibits) is entered into this 17<sup>th</sup> day of April, 2023, by and between the City of Oglesby (the “City”), an Illinois Municipal Corporation, LaSalle County, Illinois, and Rita Arteaga d.b.a Mr. Salsas (the “Developer”).

**PREAMBLE**

**WHEREAS**, the City has the authority to promote the health, safety and welfare of the City and its citizens, and to prevent the spread of blight and deterioration and inadequate public facilities, including sanitary sewer, by promoting the development of private investment in the marketability of property thereby increasing the tax base of the City and providing employment for its citizens; and

**WHEREAS**, Pursuant to 65 ILCS 5/8-1-2.5, a municipality may appropriate and expend funds for economic development purposes, including without limitation for commercial enterprises that are deemed necessary or desirable for the promotion of economic development within the community; and

**WHEREAS**, pursuant to the Tax Increment Allocation Redevelopment Act, 65 ILCS 5/11-74.4 et seq., as amended (the “Act”), the City has the authority to provide incentives to owners or prospective owners of real property to redevelop, rehabilitate and/or upgrade such property by reimbursing the owner for certain costs from resulting increases in real estate tax revenues (“real estate tax increment”) or from other City revenues; and

**WHEREAS**, on December 31, 1986, recognizing the need to foster the development, expansion and revitalization of certain properties which are vacant, underutilized or obsolete or a combination thereof, the City approved a Tax Increment Financing Redevelopment Plan and Projects (the “Plan”), designated a Redevelopment Area and adopted Tax Increment Financing as provided under the Act for the Oglesby TIF District I (the “TIF District”); and

**WHEREAS**, the Oglesby TIF District I was legislatively extended for an additional twelve (12) years through tax year 2021 payable 2022; and

**WHEREAS**, on October 17, 2022, the City approved an Ordinance to amend the estimated date of completion of the TIF District I Redevelopment Project Area, Plan and Projects to December 31, 2022; and

**WHEREAS**, included in the Redevelopment Project Area is property owned by the Developer, located at 309 E Walnut Street, Oglesby, Illinois, real estate tax property identification number 18-36-201-008 (the “Property”); and

**WHEREAS**, the Developer has proceeded with plans to rehabilitate and renovate the existing commercial building on the Property for continued operation of the Mr. Salsas business (the “Project”),

and is doing so based on the availability of TIF incentives offered by the City; and

**WHEREAS**, it is the intent of the City to encourage economic development which will increase the real estate tax revenue of the City, which increased incremental taxes will be used, in part, to finance incentives to assist development within the Tax Increment Financing District; and

**WHEREAS**, the Project is consistent with the TIF District Redevelopment Plan and projects for the Redevelopment Project Area and further conforms to the land uses of the City as adopted; and

**WHEREAS**, pursuant to Section 5/11-74.4-4(b) of the Act, the City may make and enter into all contracts with property owners, developers, tenants, overlapping taxing bodies, and others necessary or incidental to the implementation and furtherance of the Redevelopment Plan; and

**WHEREAS**, pursuant to Section 5/11-74.4-4(j) of the Act, the City may incur project redevelopment costs and reimburse developers who incur redevelopment project costs authorized by a redevelopment agreement and further defined in Section 5/11-74.4-3(q) of the Act, including those Estimated TIF Eligible Project Costs as herein listed in the attached ***Exhibit "1"*** of this Redevelopment Agreement; and

**WHEREAS**, the Developer requested that incentives for the development be provided by the City from incremental increases in real estate taxes of the City generated from the Project and the City agreed to such incentives; and

**WHEREAS**, the City has determined that the Project required the incentives requested as set forth herein and that the Project will, as a part of the Plan, promote the health, safety and welfare of the City and its citizens by attracting private investment to prevent blight and deterioration and to generally enhance the economy of the City; and

**WHEREAS**, the City has reviewed the conditions of the Property and has reason to believe that the costs of the necessary public and private improvements to be incurred by the Developer in furtherance of the Project are eligible project costs under the Act and are consistent with the Redevelopment Plan of the City; and

**WHEREAS**, the Parties have agreed that the City shall provide a grant to the Developer for reimbursement of the Developer's Estimated TIF Eligible Project Costs as set forth in ***Exhibit "1"*** attached hereto in a one-time lump-sum of **Two Thousand Eight Hundred Eighty-Seven Dollars and 50/100 Cents (\$2,887.50)** to be paid from the Oglesby TIF District I Special Tax Allocation Fund as specified below in ***Section C***; and

**WHEREAS**, in consideration of the execution of this Agreement, the Developer has proceeded with the Project as set forth herein; and

**WHEREAS**, the City is entering into this Agreement having encouraged and induced the Developer to complete the Project located on said Property.

### **AGREEMENTS**

**NOW, THEREFORE**, the Parties, for good and valuable consideration, the receipt of which is acknowledged, agree as follows:

## A. PRELIMINARY STATEMENTS

1. The Parties agree that the matters set forth in the recitals above are true and correct and form a part of this Agreement.
2. Any terms which are not defined in this Agreement shall have the same meaning as they do in the Act, unless indicated to the contrary.
3. The Developer shall remain in compliance with all municipal ordinances relating to property development, property condition, zoning, subdivision and building codes until such time as the Project has been satisfactorily completed. Failure to cure the violation of any such ordinance within thirty (30) days upon being provided written notice of the same by the City shall be cause for the City to declare the Developer in Default and unilaterally terminate this Agreement, except where such failure is not reasonably susceptible to cure within such 30-day period, in which case the Developer shall have such additional time to cure as is reasonably necessary, provided that the Developer has commenced such cure within such 30-day period and continues to diligently prosecute the same to completion.
4. Each of the Parties represents that it has taken all actions necessary to authorize its representatives to execute this Agreement.

## B. ADOPTION OF TAX INCREMENT FINANCING

The City has created a Tax Increment Financing District known as the "Oglesby TIF District I" which includes the Property. The City has approved certain Redevelopment Project Costs, including the types described in *Exhibit "I"* for the Developer's Project.

## C. INCENTIVES

In consideration for the Developer substantially completing the Project as set forth herein, the City agrees to extend to the Developer the following incentives to assist the Project:

1. The City shall provide a one-time, lump-sum grant to the Developer for the reimbursement of the Developer's Eligible Project Costs set forth in *Exhibit "I"* in the amount of **Two Thousand Eight Hundred Eighty-Seven Dollars and 50/100 Cents (\$2,887.50)**, to be paid from the TIF District I Fund upon verification of the Developer's TIF eligible project costs.

## D. LIMITATION OF INCENTIVES TO DEVELOPER

The Developer's reimbursement shall not exceed **\$2,887.50** and shall only be reimbursed for the Developer's TIF Eligible Project Costs incurred by the Developer for the Project as herein described in *Exhibit 1*.

## E. DEFAULT; CURE; REMEDIES

In the event of a default under this Redevelopment Agreement by any party hereto (the "Defaulting Party"), which default is not cured within the cure period provided for below, then the other Party (the

“Non-defaulting Party”), may have an action for damages, or, in the event damages would not fairly compensate the Non-defaulting Parties for the Defaulting Party’s breach of this Redevelopment Agreement, the Non-defaulting Party shall have such other equity rights and remedies as are available to them at law or in equity. Any damages payable by the City hereunder shall be limited to the real estate tax increment payable to the Developer under the terms of this Agreement.

In the event a Defaulting Party shall fail to perform a monetary covenant which it is required to perform under this Redevelopment Agreement, it shall not be deemed to be in default under this Redevelopment Agreement unless it shall have failed to perform such monetary covenant within thirty (30) days of its receipt of a notice from a Non-defaulting Party specifying that it has failed to perform such monetary covenant. In the event a Defaulting Party fails to perform any nonmonetary covenant as and when it is required to under this Redevelopment Agreement, it shall not be deemed to be in default if it shall have cured such default within thirty (30) days of its receipt of a notice from a Non-defaulting Party specifying the nature of the default, provided, however, with respect to those nonmonetary defaults which are not capable of being cured within such thirty (30) day period, it shall not be deemed to be in default if it commences curing within such thirty (30) day period, and thereafter diligently and continuously prosecutes the cure of such default until the same has been cured.

Except as otherwise provided herein, all remedies are cumulative and no delay or omission in the exercise of any right or remedy accruing to either party upon the breach by the other party shall impair such right or remedy or be construed as a waiver of any such breach theretofore or thereafter accruing. In the event of litigation between the parties concerning this Agreement, the prevailing party shall be entitled to recover expenses incurred, including reasonable attorney fees.

#### **F. WAIVER**

Any party to this Agreement may elect to waive any remedy it may enjoy hereunder, provided that no such waiver shall be deemed to exist unless the party waiving such right of remedy does so in writing. No such waiver shall obligate such party to waive any right of remedy hereunder, or shall be deemed to constitute a waiver of other rights and remedies provided said party pursuant to this Agreement.

#### **G. SEVERABILITY**

If any section, subsection, term or provision of this Agreement or the application thereof to any party or circumstance shall, to any extent, be invalid or unenforceable, the remainder of said section, subsection, term or provision of this Agreement or the application of same to parties or circumstances other than those to which it is held invalid or unenforceable, shall not be affected thereby.

#### **H. NOTICES**

All notices, demands, requests, consents, approvals or other instruments required or permitted by this Agreement shall be in writing and shall be executed by the party or an officer, agent or attorney of the party, and shall be deemed to have been effective as of the date of actual delivery, if delivered personally, or as of the third (3rd) day from and including the date of posting, if mailed by registered or certified mail, return receipt requested, with postage prepaid addressed as follows:

**TO CITY:**

City Clerk, City of Oglesby  
110 E. Walnut Street  
Oglesby, IL 61348  
Telephone: (815) 883-3389  
Fax: (815) 883-9858

**TO DEVELOPER:**

Rita Arteaga  
1706 Augustine Ave.  
Mendota, IL 61342  
Telephone: (815) 252-4126

**With Copy to:**

Jacob & Klein, Ltd.  
The Economic Development Group, Ltd.  
1701 Clearwater Avenue  
Bloomington, IL 61704  
Telephone: (309) 664-7777  
Fax: (309) 664-7878

**I. NO JOINT VENTURE, AGENCY, OR PARTNERSHIP CREATED**

Neither anything in this Agreement nor any acts of the parties to this Agreement shall be construed by the parties or any third person to create the relationship of a partnership, agency, or joint venture between or among such parties.

**J. INDEMNIFICATION OF THE CITY**

It is the understanding of the Parties that the current position of the Illinois Department of Labor is that the Illinois Prevailing Wage Act does not apply to TIF Increment received by Private Developers as reimbursement for private TIF Eligible Project Costs. This position of the Department of Labor is stated as an answer to a FAQ on its website at: <https://labor.illinois.gov/faqs/prevailing-wage-faq.html>. Developer shall indemnify and hold harmless the City, and all City elected or appointed officials, officers, employees, agents, representative, engineers, consultants and attorneys (collectively the "Indemnified Parties"), from any and all claims that may be asserted against the Indemnified Parties or one or more of them, in connection with the Developer's failure to comply with any provision of the following laws, to the extent applicable to the Developer and to that extent only: the Illinois Prevailing Wage Act (820 ILCS 130/0.01 et. seq.), the Illinois Procurement Code, and/or any similar State or Federal law or regulation. The Developer agrees to indemnify and hold harmless the City for any claim asserted against the City arising from any wrongful acts or omissions on the part of the Developer related to the Project and/or this Agreement. This obligation to indemnify and hold harmless obligates the Developer to defend any such claim and/or action, pay any liabilities and/or penalties imposed arising out of such action, and pay all reasonable and actual defense costs of the City in such action.

**K. AMENDMENTS TO THIS AGREEMENT**

The Parties may amend this Agreement at any time by their mutual consent which Amendment must be in writing and executed by the Parties.

**L. TERM OF THE AGREEMENT**

Notwithstanding anything contained herein to the contrary, this Agreement shall expire upon the first to occur of the current expiration date of the Oglesby TIF District I (December 31, 2022), or upon the Developer receiving the maximum reimbursement permitted herein.

#### M. ASSIGNMENTS

The rights and obligations of the Developer under this Agreement shall not be assignable by the Developer.

#### N. WARRANTY OF SIGNATORIES


The signatories of Developer warrant full authority to both execute this Agreement and to bind the entity in which they are signing on behalf of. In addition, the City represents and warrants to the Developer that (i) the City has duly created the TIF District, adopted the Plan, and extended the term of the TIF District through and including December 31, 2022, in accordance with all applicable laws; (ii) the execution, delivery and performance of this Agreement have been duly and validly authorized by all necessary action on the part of the City; and (iii) the City has full power and authority to execute and deliver this Agreement and to perform all of its duties and obligations hereunder.

**IN WITNESS WHEREOF** the Parties hereto have caused this Agreement to be executed by their duly authorized officers on the above date at Oglesby, Illinois.

CITY  
Oglesby, Illinois, a Municipal Corporation

BY:   
Mayor, City of Oglesby

ATTEST:

  
City Clerk, City of Oglesby

DEVELOPER  
Rita Arteaga d.b.a. Mr. Salsas

  
Rita Arteaga

# **EXHIBIT 1**

## **SUMMARY OF ESTIMATED TIF ELIGIBLE PROJECT COSTS**

Rita Arteaga / Mr. Salsas Project  
Oglesby TIF District I in the City of Oglesby, LaSalle County, Illinois

Project Description: The Developer has proceeded with plans to renovate and rehabilitate the existing commercial building on the Property for the continued operation of the Mr. Salsas business.

Street Location: 309 E. Walnut Street, Oglesby, Illinois

PIN: 18-36-201-008

### **Estimated TIF Eligible Project Costs:**

Rehabilitation/Renovation Costs . . . . . \$5,775.00

**Total Estimated TIF Eligible Project Costs\* . . . . . \$5,775.00**

\*The City's reimbursement of Eligible Project Costs to the Developer shall not exceed \$2,887.50 as set forth in this Redevelopment Agreement.

**CITY OF OGLESBY**  
**STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES**  
**ALL GOVERNMENTAL FUNDS**  
**Year Ended April 30, 2023**

	General Fund	TIF #1 Fund	Debt Service Fund	Other Governmental Funds	TOTAL
<b>REVENUES</b>					
Property Tax	\$ 157,024	\$ 2,040,295	\$ -	\$ 644,527	\$ 2,841,846
Replacement Tax	133,035	-	-	114,529	247,564
Road and Bridge Tax	37,554	-	-	-	37,554
Sales and Use Tax	878,835	-	-	-	878,835
Income Tax	599,779	-	-	-	599,779
Cannabis Tax	5,778	-	-	-	5,778
Foreign Fire Insurance	9,678	-	-	-	9,678
Utility Tax	407,789	-	-	-	407,789
Telecom Tax	67,960	-	-	-	67,960
Video Gaming Tax	156,443	-	-	-	156,443
Licenses, Permits, and Dog Tags	61,979	-	-	-	61,979
TV and Telephone Franchise	63,220	-	-	-	63,220
Fines, Fees, and Vehicle Impound	16,511	-	-	-	16,511
Reimbursement - IVCC Police	74,568	-	-	-	74,568
Rent - Task Force, Verizon, American Tower, Lehigh	33,044	-	-	2,100	35,144
Interest Revenue	12,990	-	9,254	259	22,503
Dickinson - Bowling and Rental Fees	8,532	-	-	-	8,532
Fire Contract - Utica and Rural District	30,900	-	-	-	30,900
Other Refunds/Reimbursements/Donations	131,224	-	-	-	131,224
Ambulance Billing	508,839	-	-	-	508,839
Fire Department - Outside City Limits	920	-	-	-	920
Motor Fuel Tax	-	-	-	152,588	152,588
Police - Drug Fund Revenue	-	-	-	8,537	8,537
Motel Tax	-	-	-	119,109	119,109
State and Federal Grants	242,163	-	-	41,640	283,803
Park - Admissions, Concession, Swimming	-	-	-	16,900	16,900
Loan Proceeds	230,050	-	-	-	230,050
Other	25,785	-	-	113,294	139,079
<b>Total Revenues</b>	<b>\$ 3,894,600</b>	<b>\$ 2,040,295</b>	<b>\$ 9,254</b>	<b>\$ 1,213,483</b>	<b>\$ 7,157,632</b>
<b>EXPENDITURES</b>					
Current:					
General Administrative	\$ 568,304	\$ -	\$ 500	\$ 632,430	\$ 1,201,234
Public Safety	2,022,501	-	-	5,696	2,028,197
Streets and Alleys	400,356	-	-	277,852	678,208
Parks, Recreation, and Library	-	-	-	457,538	457,538
Economic Development	-	740,495	-	53,801	794,296
Debt service:					
Loan Interest	7,159	-	49,832	-	56,991
Loan Principal	84,205	-	770,000	-	854,205
Capital Outlay	476,631	68,805	-	66,355	611,791
<b>Total Expenditures</b>	<b>\$ 3,559,156</b>	<b>\$ 809,300</b>	<b>\$ 820,332</b>	<b>\$ 1,493,672</b>	<b>\$ 6,682,460</b>
<b>Excess (Deficiency) of Revenues over Expenditures</b>	<b>\$ 335,444</b>	<b>\$ 1,230,995</b>	<b>\$ (811,078)</b>	<b>\$ (280,189)</b>	<b>\$ 475,172</b>
Transfer In (Note 6)	\$ 813,007	\$ -	\$ 1,063,324	\$ 355,000	\$ 2,231,331
Transfer (Out) (Note 6)	(355,000)	(251,086)	(172,133)	-	(778,219)
<b>Net Change in Fund Balances</b>	<b>\$ 793,451</b>	<b>\$ 979,909</b>	<b>\$ 80,113</b>	<b>\$ 74,811</b>	<b>\$ 1,928,284</b>
<b>Fund Balances - Beginning</b>	<b>711,184</b>	<b>307,655</b>	<b>376,023</b>	<b>1,541,594</b>	<b>2,936,456</b>
<b>Fund Balances - Ending</b>	<b>\$ 1,504,635</b>	<b>\$ 1,287,564</b>	<b>\$ 456,136</b>	<b>\$ 1,616,405</b>	<b>\$ 4,864,740</b>

See accompanying notes to basic financial statements.



***HOPKINS & ASSOCIATES***  
***Certified Public Accountants***

314 S. McCoy St. Box 224  
Granville, IL 61326

1718 Peoria St.  
Peru, IL 61354

306 Backbone Road East  
Princeton, IL 61356

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INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE  
WITH STATE OF ILLINOIS PUBLIC ACT 85-1142

Honorable Mayor and Commissioners  
City of Oglesby, Illinois

We have audited the financial statements of the City of Oglesby, Illinois, for the year ended April 30, 2023, and have issued our report thereon dated October 5, 2023. The financial statements are the responsibility of the City of Oglesby, Illinois' management. Our responsibility is to express an opinion on these financial statements based on our audit.

Our audit was made in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

The management of the City of Oglesby, Illinois, is responsible for the government's compliance with laws and regulations. In connection with our audit, referred to above, we selected and tested transactions and records to determine the government's compliance with the State of Illinois Public Act 85-1142, "An Act in Relation to Tax Increment Financing."

The results of our tests indicate that for the items tested, the City of Oglesby, Illinois, complied with Subsection (q) of Illinois Compiled Statutes 65 of (ILCS) 5/11-74.4-3 of the Illinois' Tax Increment Redevelopment Allocation Act (Illinois Public Act 85-1142).

*Hopkins & Assoc.*

Granville, Illinois  
October 5, 2023

**A list of all intergovernmental agreements in effect from FY 2010, 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)]**

[illegible]