

**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 VI	5/21/2018	

\*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 VI**

<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 VI****Provide an analysis of the special tax allocation fund.**Special Tax Allocation Fund Balance at Beginning of Reporting Period 

\$ 56,907
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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	\$ 189,015	\$ 297,745	29%
State Sales Tax Increment			0%
Local Sales Tax Increment			0%
State Utility Tax Increment			0%
Local Utility Tax Increment			0%
Interest			0%
Land/Building Sale Proceeds			0%
Bond Proceeds			0%
Transfers from Municipal Sources		\$ 712,219	71%
Private Sources			0%
Other (identify source _____; if multiple other sources, attach schedule)			0%

All Amount Deposited in Special Tax Allocation Fund 

\$ 189,015
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Cumulative Total Revenues/Cash Receipts 

\$ 1,009,964	100%
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Total Expenditures/Cash Disbursements (Carried forward from Section 3.2) 

\$ 53,801
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Transfers to Municipal Sources  
Distribution of Surplus 


Total Expenditures/Disbursements 

\$ 53,801
-----------

Net/Income/Cash Receipts Over/(Under) Cash Disbursements 

\$ 135,214
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Previous Year Adjustment (Explain Below) 

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

\$ 192,121
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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 VI**

**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	8,552	
		\$ 8,552
2. Annual administrative cost.		
		\$ -
3. Cost of marketing sites.		
		\$ -
4. Property assembly cost and site preparation costs.		
Annexation Agreements	4,188	
		\$ 4,188
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.		
Lift Station maintenance	362	
		\$ 362

**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.		
Oglesby Elementary School District No.125	18,895	
LaSalle-Peru High School District No.120	15,102	
Illinois Valley Community College District No.513	6,702	
		\$ 40,699
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>\$ 53,801</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 VI**

**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 VI**

## FUND BALANCE BY SOURCE

\$	192,121
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1. Description of Debt Obligations	Amount of Original Issuance	Amount Designated
N/A		
Total Amount Designated for Obligations	\$ -	\$ -

2. Description of Project Costs to be Paid	Amount of Original Issuance	Amount Designated
Public Projects		\$ 24,546,544
Private Projects		\$ 21,100,000
Capital Costs		\$ 13,940,000
Administrative Projects		\$ 545,613
<b>Total Amount Designated for Project Costs</b>		<b>\$ 60,132,157</b>

<b>TOTAL AMOUNT DESIGNATED</b>	<b>\$ 60,132,157</b>
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<b>SURPLUS/(DEFICIT)</b>	<b>\$ (59,940,036)</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 VI**

**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 VI**

**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.	X
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<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.)	
<b>2a.</b> The total number of <b><u>ALL</u></b> activities undertaken in furtherance of the objectives of the redevelopment plan:	
<b>2b.</b> The total number of <b><u>NEW</u></b> projects undertaken by the municipality in fiscal year 2022 and any fiscal year thereafter, within the Redevelopment Project area, if any.	

**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	\$ -	\$ -	\$ -
Ratio of Private/Public Investment	0		0

**Project 1 Name:**

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

**Project 2 Name:**

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

**Project 3 Name:**

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

**Project 4 Name:**

Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			
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

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

**Oglesby TIF VI**

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

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

[illegible]

Project Name	Stated Rate of Return

**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 VI*

**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	

[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 VI  
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

**CITY OF OGLESBY TIF DISTRICT VI**  
**Fiscal Year 2023**  
**Analysis of Annual Expenditures**

	Year ended April 30, 2023	TOTAL EXPENDITURES
	Expenditure	2018-2023
<b>I. Public Projects:</b>		
Streets/Sidewalks/Alleys/Parking Lots/Equipment	\$ 0	\$ 40,337
Sanitary Sewer/Lift Station/Lagoon/Plant	\$ 362	\$ 125,171
Water Main/Hydrants/Treatment Facility	\$ 0	\$ 160,851
Storm Sewer Drainage/Ponds/Basins	\$ 0	\$ 1,430
Utilities/Telecommunications	\$ 0	\$ 236,117
Land Acquisition/Demolition/Site Improvements	\$ 4,188	\$ 17,626
Building Rehab/Construction/Repair/Maintenance	\$ 0	\$ 97,681
Construction New Municipal Building	\$ 0	\$ 0
Contaminant Removal	\$ 0	\$ 0
Marketing/Lighting/Website	\$ 0	\$ 628
Parks/Trails/Green Space Improvements	\$ 0	\$ 684
Commercial Loans/Grants	\$ 0	\$ 0
Neighborhood Redevelopment Loans/Grants	\$ 0	\$ 0
Engineering/Financial/Staff/Professional	\$ 0	\$ 47,931
Emergency Facility/Training/Equipment	\$ 0	\$ 0
Job Training and Retraining	\$ 0	\$ 0
Contiguous TIF District Infrastructure	\$ 0	\$ 0
<b>II. Private Projects:</b>		
Commercial/Retail Facility I	\$ 0	\$ 0
Commercial/Retail Facility II	\$ 0	\$ 0
Commercial/Retail Strip Development I	\$ 0	\$ 0
Commercial/Retail Strip Development II	\$ 0	\$ 0
Commercial Business Office Complex	\$ 0	\$ 0
Motel/Hotel Project I	\$ 0	\$ 0
Motel/Hotel Project II	\$ 0	\$ 0
Commercial Restaurant Project I	\$ 0	\$ 0
Commercial Restaurant Project II	\$ 0	\$ 0
Commercial Restaurant Project III	\$ 0	\$ 0
Commercial Rehabilitation Project I	\$ 0	\$ 0
Commercial Rehabilitation Project II	\$ 0	\$ 0
Commercial Rehabilitation Project III	\$ 0	\$ 0
Commercial Rehabilitation Project IV	\$ 0	\$ 0
Small Commercial Rehab/Renovate Projects	\$ 0	\$ 0
Light Industrial/Manufacturing Project I	\$ 0	\$ 0
Light Industrial/Manufacturing Project II	\$ 0	\$ 0
Light Industrial/Manufacturing Project III	\$ 0	\$ 0
Light Industrial/Manufacturing Project IV	\$ 0	\$ 0
Residential Rehab/Renovation Projects	\$ 0	\$ 0
Assisted/Supportive/Residential Living Facilities	\$ 0	\$ 0
<b>TOTAL</b>	<b>\$ 4,550</b>	<b>\$ 728,456</b>
<b>III. Taxing District's Capital Costs:</b>		
Oglesby Public School District No. 125	\$ 18,895	\$ 23,145
LaSalle-Peru Township High School District No.120	\$ 15,102	\$ 26,390
Illinois Valley Community College Distirct No. 513	\$ 6,702	\$ 10,465
<b>TOTAL</b>	<b>\$ 40,699</b>	<b>\$ 60,000</b>
<b>IV. Administrative &amp; Professional Services</b>		
Administrative	\$ 8,552	\$ 29,387
<b>TOTAL</b>	<b>\$ 8,552</b>	<b>\$ 29,387</b>
<b>TOTAL EXPENDITURES</b>	<b>\$ 53,801</b>	<b>\$ 817,843</b>



CITY OF OGLESBY  
BUDGETARY COMPARISON SCHEDULE  
ALL OTHER GOVERNMENTAL FUNDS  
Year Ended April 30, 2023

	<u>TIF #6 FUND</u>		<u>Over/Under</u>	
	<u>1st &amp; Final</u>	<u>Actual</u>	<u>Budget</u>	<u>Actual</u>
	<u>Budgeted</u>			
	<u>Revenues &amp;</u>	<u>Budgetary</u>	<u>Budgetary</u>	<u>GAAP</u>
	<u>Expenditures</u>	<u>Basis</u>	<u>Basis</u>	<u>Basis</u>
<b><u>REVENUES</u></b>				
Property Tax	\$ 201,000	\$ 189,015	\$ (11,985)	\$ 189,015
<b>Total Revenues</b>	<b>\$ 201,000</b>	<b>\$ 189,015</b>	<b>\$ (11,985)</b>	<b>\$ 189,015</b>
<b><u>EXPENDITURES</u></b>				
Other Maintenance	\$ -	\$ 362	\$ (362)	\$ 362
Legal Fees	10,000	8,552	1,448	8,552
Reimbursement - LP High School	-	15,102	(15,102)	15,102
Reimbursement - IVCC	-	6,702	(6,702)	6,702
Reimbursement - Oglesby Grade School	-	18,895	(18,895)	18,895
Other Reimbursements	20,000	4,188	15,812	4,188
Equipment	-	-	-	-
Improvements	200,000	-	200,000	-
<b>Total Expenditures</b>	<b>\$ 230,000</b>	<b>\$ 53,801</b>	<b>\$ 176,199</b>	<b>\$ 53,801</b>
<b>Change in Fund Balance</b>	<b>\$ (29,000)</b>	<b>\$ 135,214</b>	<b>\$ (188,184)</b>	<b>\$ 135,214</b>
<b>Fund Balance, Beginning of Year</b>				<b>56,907</b>
<b>Fund Balance, End of Year</b>				<b>\$ 192,121</b>



***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

## INTERGOVERNMENTAL AGREEMENTS

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]