

FY 2023
ANNUAL TAX INCREMENT FINANCE
REPORT



SUSANA A. MENDOZA
ILLINOIS STATE COMPTROLLER

Name of Municipality: City of Springfield Reporting Fiscal Year: 2023
 County: Sangamon Fiscal Year End: 2/28/2023
 Unit Code: 083/120/30

FY 2023 TIF Administrator Contact Information-Required

First Name: Valera Last Name: Yazell
 Address: 800 E. Monroe Title: Director-Office of Planning & Economic Devel
 Telephone: (217)789-2377 City: Springfield Zip: 62701
 E-mail: Valera.Yazell@springfield.il.us

I attest to the best of my knowledge, that this FY 2023 report of the redevelopment project area(s)
 in the **City/Village** of: Springfield
 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.].

Valera Yazell
 Written signature of TIF Administrator

12/8/2023
 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
Central Area (Downtown)	11/29/1981	
Far East Side	2/23/1995	
Enos Park	12/16/1997	
SHA (Madison Park)	12/16/1999	
MacArthur	2/21/2012	
Dirksen Commercial	12/18/2012	
Northeast	12/2/2003	
Peoria Road	11/7/2017	
Lumber Lane	10/30/2018	

*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:

Peoria Road

Primary Use of Redevelopment Project Area*:
*Types include: Central Business District, Retail, Other Commercial, Industrial, Residential, and Combination/Mixed.
If "Combination/Mixed" List Component Types:
Under which section of the Illinois Municipal Code was the Redevelopment Project Area designated? (check one): Tax Increment Allocation Redevelopment Act <u>df</u> Industrial Jobs Recovery Law

Please utilize the information below to properly label the Attachments.

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

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

FY 2023

Name of Redevelopment Project Area:

Peoria Road

Provide an analysis of the special tax allocation fund.

Special Tax Allocation Fund Balance at Beginning of Reporting Period \$ 108,325

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	\$ 56,666	\$ 237,761	99%
State Sales Tax Increment			0%
Local Sales Tax Increment			0%
State Utility Tax Increment			0%
Local Utility Tax Increment			0%
Interest	\$ 1,158	\$ 2,259	1%
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 \$ 57,825

Cumulative Total Revenues/Cash Receipts \$ 240,020 100%

Total Expenditures/Cash Disbursements (Carried forward from Section 3.2) \$ -

Transfers to Municipal Sources

Distribution of Surplus

Total Expenditures/Disbursements \$ -

Net/Income/Cash Receipts Over/(Under) Cash Disbursements \$ 57,825

Previous Year Adjustment (Explain Below)

FUND BALANCE, END OF REPORTING PERIOD* \$ 166,150

* 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:

Peoria Road

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.		
2. Annual administrative cost.		\$ -
3. Cost of marketing sites.		\$ -
4. Property assembly cost and site preparation costs.		\$ -
5. Costs of renovation, rehabilitation, reconstruction, relocation, repair or remodeling of existing public or private building, leasehold improvements, and fixtures within a redevelopment project area.		\$ -
6. Costs of the construction of public works or improvements.		\$ -
		\$ -

SECTION 3.2 A

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.		
		\$ -
TOTAL ITEMIZED EXPENDITURES		\$ -

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:

Peoria Road

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

FUND BALANCE BY SOURCE	\$ 166,150
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1. Description of Debt Obligations	Amount of Original Issuance	Amount Designated
Total Amount Designated for Obligations	\$ -	\$ -

2. Description of Project Costs to be Paid	Amount of Original Issuance	Amount Designated
eligible projects		\$ 166,150
Total Amount Designated for Project Costs		\$ 166,150

TOTAL AMOUNT DESIGNATED	\$ 166,150
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SURPLUS/(DEFICIT)	\$ (0)
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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:

Peoria Road

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:

Peoria Road

PAGE 1

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

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

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

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

TOTAL:	11/1/99 to Date	Estimated Investment for Subsequent Fiscal Year	Total Estimated to Complete Project
Private Investment Undertaken (See Instructions)	\$ -	\$ -	\$ -
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

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:

Peoria Road

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
n/a			
			\$ -

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

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.

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

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:

Peoria Road

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

See attached Legal Description and map

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

EXHIBIT A**PEORIA ROAD REDEVELOPMENT PROJECT AREA**
LEGAL DESCRIPTION

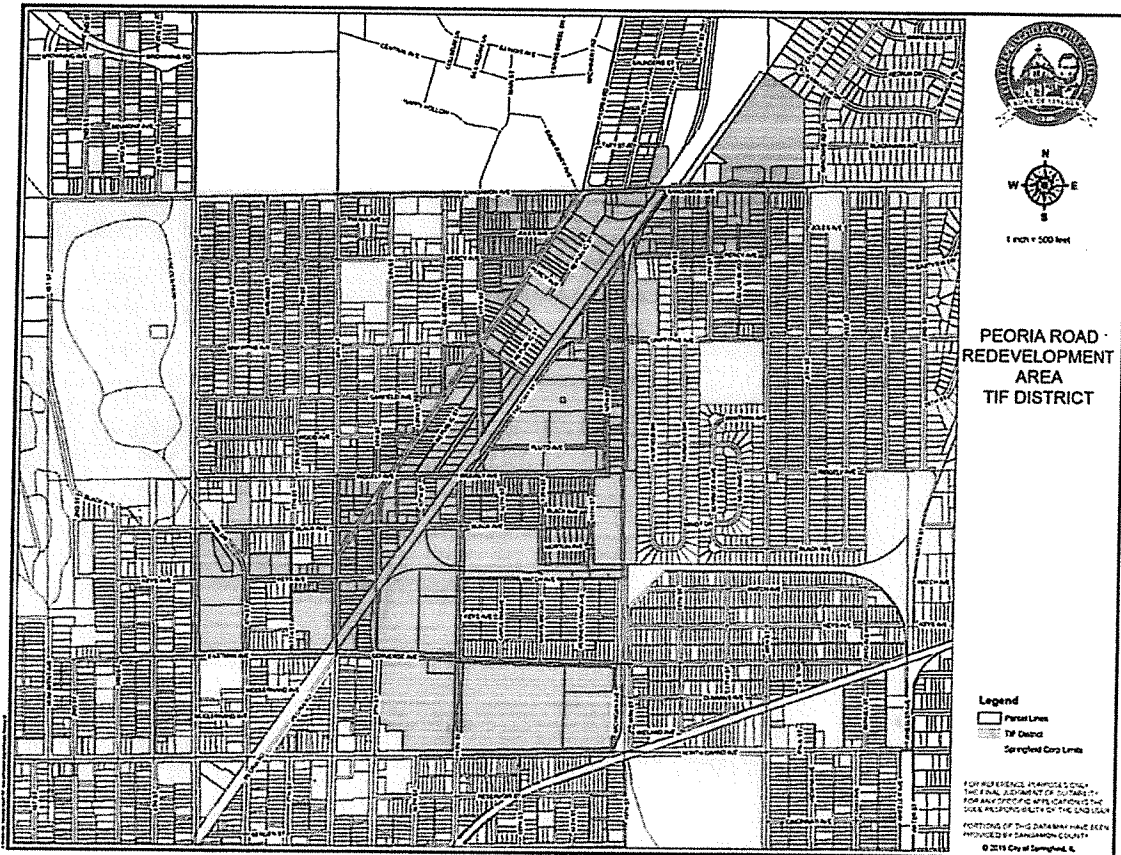
Beginning at the intersection of the South line of Eastman Avenue and the West line of Fifth Street; thence North along the West line of Fifth Street to the North line of Black Avenue; thence East along the North line of Black Avenue to the East line of Lincoln Park Estates Condominium; thence North along the East line of Lincoln Park Estates Condominium, 228.00 feet; thence East parallel to the North line of Black Avenue to the West line of Lot 7 in Block 1 of Eastman, Black and Keys' Subdivision; thence North along the West line of said Lot 7 to the South line of Ridgely Avenue; thence East along the South line of Ridgely Avenue, 140.00 feet; thence South parallel to the East line of said Lot 7 to the South line of Black Avenue; thence West along the South line of Black Avenue to the intersection with the East line of Sixth Street; thence South along the East line of Sixth Street to a point 12.00 feet North of the North line of lot 6 in Block 3 of Eastman, Black and Keys' Subdivision; thence East parallel to the North line of said Lot 6 to the East line of Seventh Street; thence South along the East line of Seventh Street to a point 3.00 feet North of the North line of Lot 4 in said Block 3; thence East 51.00 feet parallel to the North line of said Lot 4; thence South parallel to the East line of Seventh Street, 3.00 feet to the North line of Said Lot 4; thence East along the North line of Lot 4 in said Block 3 to the West line of Eighth Street; thence North along the West line of Eighth Street to the intersection of the West line of Eighth Street and the North line of Ridgely Avenue; thence East along the North line of Ridgely Avenue to the West line of Ninth Street; thence North along the West line of ninth Street to the North line of Wood Avenue; thence East along the North line of Wood Avenue to the West line of the Alley in Block 5 of Catherine Wood's Second Subdivision; thence North along the West line of said Alley to the North line of Garfield Avenue; thence East along the North line of Garfield Avenue to a point 100.00 feet West of the West line of Elizabeth Street; thence North parallel to the West line of Elizabeth Street to the North line of Lot 1 of the Resurvey of Block 8 in Catherine Wood's Second Subdivision; thence East along the North line of said Lot 1 to the West line of Elizabeth Street; thence North along the West line of Elizabeth Street to the North line of Griffiths Avenue; thence East along the North line of Griffiths Avenue to a point 110.00 feet West of the West line of Eleventh Street; thence North parallel to the West line of Eleventh Street 113.00 feet; thence East parallel to the North line of Griffiths Avenue to the West line of Eleventh Street; thence North along the West line of Eleventh Street to the centerline of Sangamon Avenue; thence East along the centerline of Sangamon Avenue to an extension of the West Line of Lot 15 in Ernst H. Helmle's Addition; thence South along the West Line of said Lot 15 to the Southwest corner of said lot 15, also being the North line of an Alley in Ernst H. Helmle's Addition; thence East along the North line of said Alley to the Southeast corner of Lot 19 in Ernst H. Helmle's Addition; thence North along the East line of Said Lot 19 to the centerline of Sangamon Avenue; thence East along the centerline of Sangamon Avenue to the centerline of Peoria Road; thence northerly along the centerline of Peoria Road to the North Line of Sangamon Avenue; thence easterly along the North Line of

Sangamon Avenue to the West line of an Alley West of Lot 31 in Jonathan R. Saunders' Subdivision; thence northerly along the West line of said Alley to the South line of Taft Street; thence East along the South line of Taft Street to the Northeast corner of said Lot 31; thence South along the East line of said Lot 31 to the northwesterly line of the Illinois Midland Railroad; thence southwesterly along the northwesterly line of the Illinois Midland Railroad to the North Line of Sangamon Avenue; thence East along the North Line of Sangamon Avenue to the Southwest corner of Sangamon Center North Minor Subdivision; thence North 180.27 feet along the westerly line of Sangamon Center North Minor Subdivision; thence west 64.82 feet along the westerly line of Sangamon Center North Minor Subdivision; thence northwesterly 191.55 feet along the westerly line of Sangamon Center North Minor Subdivision; thence northeasterly 904.96 feet along the westerly line of Sangamon Center North Minor Subdivision to the northern most corner of Sangamon Center North Minor Subdivision; thence southeasterly 447.80 feet along the northerly line of Sangamon Center North Minor Subdivision; thence South to the North line of Sangamon Avenue; thence southerly to a point 5.00 feet West of the the Northeast corner of Lot 8 in Wanless' Sangamo Avenue Addition; thence West along the South line of Sangamon Avenue to the Northwest corner of Lot 1 in Wanless' Sangamo Avenue Addition; thence South along the East line of Nineteenth Street to an extension of the South line of Percy Avenue; thence West along the South line of Percy Avenue to the Northwest corner of Block 3 of Saunder's Subdivision; thence southerly along the West line of said Block 4 to the Southwest corner of Lot 3 in said Block 4; thence East along the South Line of said Lot 3 to the North West corner of Lot 4 in said Block 4; thence South along the West Line of said Block 4 to the South Line of Griffiths Avenue; thence West along the South Line of Griffiths Avenue to the West line of Fairview Park Second Addition; thence South along the West line of Fairview Park Second Addition and Fairview Park Third Addition to the Southwest corner of Lot 124 in Fairview Park Third Addition; West along an extension of the South line of Fairview Park Third Addition to the East line of the Illinois and Midland Railroad; thence South along the East line of the Illinois and Midland Railroad to an extension of the South line of Watch Avenue; thence West along the South line of Watch Avenue to the East line of Eleventh Street; thence South along the East line of Eleventh Street to the North line of Converse Avenue; thence East along the North line of Converse Avenue to the West line of the Illinois and Midland Railroad; thence South along the Illinois and Midland Railroad to the South line of North Grand Avenue; thence West along the South line of North Grand Avenue to the East line of Tenth Street; thence North along an extension of Tenth Street to the North line of North Grand Avenue; thence West along the North line of North Grand Avenue to a point 227.75 feet East of the East line of Ninth Street; thence North parallel with the East line of Ninth Street, 188.86 feet; thence West parallel with the North line of North Grand Avenue, 155.73 feet; thence North parallel with the East line of Ninth Street, 59.17 feet; thence West parallel with the North line of North Grand Avenue, 58.65 feet to the East line of Ninth Street; thence North along the East line of Ninth Street to the North line of Converse Avenue; thence westerly along North line of Converse Avenue to the Southeast corner of Lot 4 in Block 4 of Eastman, Black and Keys' Subdivision; thence southwesterly to the Northeast corner of Lot 1 of the Subdivision of Blocks 1 and 4 of Robert Allen's Subdivision, also being the South line of Eastman Avenue; thence West along the South line of Eastman Avenue to an extension

of the East line of Seventh Street; thence North along the East line of Seventh Street to the South line of Keys Avenue; thence West along the South line of Keys Avenue to the East line of Sixth Street; thence South along the East line of Sixth Street to the South line of Eastman Avenue; thence West along the South line of Eastman Avenue to the point of beginning, containing 313.579 acres, more or less.

Economic and Community Development Commission

City of Springfield, IL





Office of the Mayor
City of Springfield, Illinois
Misty Buscher
Mayor

October 16, 2023

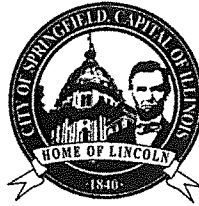
Ms. Susana A. Mendoza
Comptroller, State of Illinois
Office of the Comptroller
100 W. Randolph, Suite 15-500
Chicago, IL 60601

Dear Ms. Mendoza,

In my capacity as Mayor of the City of Springfield, an Illinois Municipal Corporation, I, Misty Buscher certify that in the preceding fiscal year, the city of Springfield, Illinois has complied with all requirements of the Tax Increment Allocation Redevelopment Act [65 ILCS 5/11-74.1 et seq., as amended] as it applied to the following Tax Increment Financing Districts of Springfield, Illinois: Central Area (Downtown), Far East. Enos Park, SHA (Madison Park Place), Northeast, Jefferson Crossing MacArthur Boulevard Corridor, Dirksen Parkway Commercial, Peoria Road, and Lumber Lane.

Sincerely,

Misty Buscher
Mayor



Rm. 313 Municipal Center East
800 East Monroe Street
Springfield, IL 62701-1689

Sr. Assistant Corporation Counsel

Linda A. O'Brien
Steven C. Rahn
Kateah McMasters

**OFFICE OF CORPORATION COUNSEL
CITY OF SPRINGFIELD, ILLINOIS**

Phone: (217) 789-2393
Fax: (217) 789-2397

Assistant Corporation Counsel

Nicholas Correll – Police Advisor
Charles Munson

**GREGORY E. MOREDOCK
Corporation Counsel**

Email
gregory.moredock@springfield.il.us

October 16, 2023

Ms. Susana A. Mendoza
Comptroller, State of Illinois
Office of the Comptroller
100 W. Randolph, Suite 15-500
Chicago, IL 60601

Re: City of Springfield TIF Certification

Dear Ms. Mendoza,

In my capacity as legal counsel for the City of Springfield, I have reviewed the procedures of the City in relation to the requirement of the Public Act [65 ILCS 5/11-74.4-5 (d) (4) and 5/11-74.6-22 (d) (4)]. In my opinion, the City of Springfield is in compliance with the Tax Increment Allocation Redevelopment Act [65 ILCS 5/11-74.1 *et seq.*], for each redevelopment project area in the City, namely, the Central Area (Downtown), Far East, Enos Park, SHA (Madison Park Place), Northeast, Jefferson Crossing MacArthur Boulevard Corridor, Dirksen Parkway Commercial, Peoria Road, and Lumber Lane Tax Increment Finance Districts.

Yours truly,

Gregory E. Moredock
Corporation Counsel

ATTACHMENT D

CENTRAL AREA (DOWNTOWN)

Statement setting forth activities: The city provided **\$1,400,000.00** to the Sangamon County Treasurer in property tax rebate, **\$450,000.00** to the YMCA for final payment of eligible project costs, **\$99,900.00** to King Rentals for modernization of 2 elevators, **\$187,380.00** to Acree Company LLC for renovation to create 9 residential units above a commercial storefront, **\$87,531.38** the City, Water, Light & Power, the utility owned by the City of Springfield, for water infrastructure upgrade to support fire suppression, **\$29,666.66** for rooftop repairs & kitchen expansion for a downtown business, **\$161,836.45** for staff salary & fringes, **\$29,433** for shared services expenses and **\$5,761.64** in miscellaneous costs.

FAR EAST

Statement setting forth activities: The City of Springfield provided **\$72,573.33** for emergency repairs to the Springfield Project center, a training center for low to middle income residents, **\$2,375.97** for a refund of match escrow and **\$75,148.71** for various rehabilitation grants.

ENOS PARK

Statement setting forth activities: The City of Springfield provided **\$25,837.50** in refunds of match escrow dollars, **\$450,000.00** for final payment to the YMCA of eligible project costs, **\$18,400.00** for Veteran's down payment assistance, **\$62,078.00** in various homeowner exterior rehab and **\$12,376.03** in staff salary & fringes.

SHA (MADISON PARK PLACE)

Statement setting forth activities: The City of Springfield provided **\$2,351.64** to TIF consultant for work related to boundary change, **\$100,000.00** to Springfield Sangamon Growth Alliance for share of environmental study of the former Pillsbury site and **\$12,376.03** in staff salary & fringes.

NORTHEAST

Statement setting forth activities: The City of Springfield provided **\$218,039.72** to Sangamon County for TIF surplus payment.

MACARTHUR BOULEVARD CORRIDOR

Statement setting forth activities: The City of Springfield provided **\$228,353.28** to Hy-Vee, Inc. for redevelopment.

DIRKSEN PARKWAY COMMERCIAL

Statement setting forth activities: There was no activity in this tax increment district.

PEORIA ROAD

Statement setting forth activities: There was no activity in this tax increment district.

LUMBER LANE

Statement setting forth activities: There was no activity in this tax increment district.

Attachment H

**Joint Review Board
Redevelopment Plan and Project for the proposed Adirondack TIF
Redevelopment Project Area
Meeting Minutes**

February 2, 2023

Lincoln Library

12:00 p.m.

Members Present:

Tom Osborne, Springfield District 186
Bryan Gleckler, Lincoln Land Community College
Mark Mason, Public Member

City Staff:

Jim Langfelder, City of Springfield
Jim Zerkle, City of Springfield
Doug Antonacci, City of Springfield
Lynne Wooden, City of Springfield

Guests:

John Brancaglione, PGAV Planners, LLC
Victor Salerno, Adirondack Community Development LLC
Enzo Mileto, Mayfair Management Group

- I. Call to Order**
Mayor Langfelder called the meeting to order at 12:20 p.m.
- II. Roll call of taxing district representative**
Tom Osborne, Springfield District 186
Brian Gleckler, Lincoln Land Community College
Mark Mason, Public Member
Jim Langfelder, City of Springfield
- III. Board appoints person to take minutes of meeting**
Bryan Gleckler moved, Tom Osborne seconded, and unanimous approval of Lynne Wooden to take minutes of the meeting.
- IV. Board selects Public Member to serve on Joint Review Board**
Mayor Langfelder moved, Tom Osborne seconded, and unanimous approval of Mark Mason to serve as the public member.
- V. Board selects Chairperson for Joint Review Board**
Tom Osborne moved, Mayor Langfelder seconded, and unanimous approval of Brian Gleckler to act as Chairperson.
- VI. Review Responsibilities of Joint Review Board**
John Brancaglione reviewed the JRB responsibilities. Board members are appointed based on the districts that actually have representation within any given area. The first meeting has to be held within the time window that is specified in the statute. We've met the timing required by establishing this date. The Board has the ability to call additional meetings. However, they have a limited amount of time in which they can render their opinion which is the 30 day window from today. The project area that has 75 or more inhabited residential units or that would result of the displacement of 10 or more, requires the establishment of a public member, and would

otherwise require a housing impact study. The housing impact study is not required in this instance. The board's role is to determine if the project area meets the requirements of the statute for purposes of designation. There is the 30 day window in which the board can vote and it can be today. The board's role is to base their recommendation to approve or disapprove. The Board action is by virtue of the members present, there is not a quorum requirement. So in essence, approval or disapproval, unless the members elect to have a subsequent meeting is up to the parties present today.

VII. Presentation regarding proposed Redevelopment Plan and Project for the Adirondack TIF Redevelopment Project Area and the proposed ordinances.

John Brancaglione presented the TIF Plan.

VIII. Discussion and recommendation of the Joint Review Board to the City Council

Brian Gleckler asked about the timeline for the development. John Brancaglione replied that the Public Hearing is scheduled for March 6th, and the statute has timing requirements stating that the City Council cannot introduce an ordinance sooner than 14 days. Victor Salerno is allowing for 3 months to close on the project with an estimated project completion of 16 months.

Mayor Langfelder presented to the members the documentation for the Recommendation of the Joint Review Board Regarding the TIF Redevelopment Plan and Project for Adirondack TIF Redevelopment Project Area.

Based on the voting members present, the motion carried to present the recommendation of the Joint Review Board regarding the Adirondack TIF Redevelopment Project.

IX. Public Comment

None

X. The Joint Review Board Meeting was adjourned at 1:08 p.m.

CITY OF SPRINGFIELD, ILLINOIS

Peoria Road TIF Redevelopment - Special Revenue Fund
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended February 28, 2023

	Original Budget	Final Budget	Actual	Variance with Final Budget
Revenues				
Taxes				
Property Taxes	\$ 58,000	58,000	56,666	(1,334)
Investment Income	150	150	1,158	1,008
Total Revenues	<u>58,150</u>	<u>58,150</u>	57,824	(326)
Expenditures				
Economic Development				
Awards and Grants	—	—	—	—
Net Change in Fund Balance	<u>58,150</u>	<u>58,150</u>	57,824	<u>(326)</u>
Fund Balance - Beginning			<u>108,325</u>	
Fund Balance - Ending			<u>166,149</u>	

**INDEPENDENT AUDITORS' REPORT
ON COMPLIANCE**

October 26, 2023

The Honorable City Mayor
Members of the City Council
City of Springfield, 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 City of Springfield, Illinois, as of and for the year ended February 28, 2023, and have issued our report thereon dated October 26, 2023. We conducted our audit in accordance with auditing standards generally accepted in the United States of America.

Compliance with laws, regulations, contracts, and grants applicable to tax increment financing districts is the responsibility of the City of Springfield, Illinois' management. In connection with our audit, nothing came to our attention that caused us to believe that the City failed to comply with provisions of Subsection (q) of Section 11-74.4-3 of Public Act 85-1142, "An Act in Relation to Tax Increment Financing," insofar as it relates to accounting matters for the Central Area (Downtown) Tax Increment Financing District, the Dirksen Parkway Commercial Tax Increment Financing District, the ENOS Park Neighborhood Tax Increment Financing District, the Far East Side Tax Increment Financing District, the MacArthur Boulevard Corridor Tax Increment Financing District, the Northeast Tax Increment Financing District, the SHA (Madison Park Place) Tax Increment Financing District, the Lumber Lane Tax Increment Financing District, and the Peoria Road Redevelopment Area Tax Increment Financing District, however, our audit was not directed primarily toward obtaining knowledge of such noncompliance. Accordingly, had we performed additional procedures, other matters may have come to our attention regarding the City noncompliance with the above-referenced statute, insofar as it relates to accounting matters.

This report is intended solely for the information and use of the City Council, management, the State of Illinois, and others within the City and is not intended to be, and should not be, used by anyone other than the specified parties.

Cordially,

Lauterbach & Amen, LLP

LAUTERBACH & AMEN, LLP