



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

**FY 2024**

**Name of Redevelopment Project Area:**

**St Charles Road**

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

**Please utilize the information below to properly label the Attachments.**

	No	Yes
For redevelopment projects beginning prior to FY 2022, were there any amendments, to the redevelopment plan, the redevelopment project area, or the State Sales Tax Boundary? [65 ILCS 5/11-74.4-5 (d) (1) and 5/11-74.6-22 (d) (1)] <b>If yes, please enclose the amendment (labeled Attachment A).</b> 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>	X	
Certification of the Chief Executive Officer of the municipality that the municipality has complied with all of the requirements of the Act during the preceding fiscal year. [65 ILCS 5/11-74.4-5 (d) (3) and 5/11-74.6-22 (d) (3)] <b>Please enclose the CEO Certification (labeled Attachment B).</b>		X
Opinion of legal counsel that municipality is in compliance with the Act. [65 ILCS 5/11-74.4-5 (d) (4) and 5/11-74.6-22 (d) (4)] <b>Please enclose the Legal Counsel Opinion (labeled Attachment C).</b>		X
Statement setting forth all activities undertaken in furtherance of the objectives of the redevelopment plan, including any project implemented and a description of the redevelopment activities. [65 ILCS 5/11-74.4-5 (d) (7) (A and B) and 5/11-74.6-22 (d) (7) (A and B)] <b>If yes, please enclose the Activities Statement (labeled Attachment D).</b>	X	
Were any agreements entered into by the municipality with regard to the disposition or redevelopment of any property within the redevelopment project area or the area within the State Sales Tax Boundary? [65 ILCS 5/11-74.4-5 (d) (7) (C) and 5/11-74.6-22 (d) (7) (C)] <b>If yes, please enclose the Agreement(s) (labeled Attachment E).</b>	X	
Is there additional information on the use of all funds received under this Division and steps taken by the municipality to achieve the objectives of the redevelopment plan? [65 ILCS 5/11-74.4-5 (d) (7) (D) and 5/11-74.6-22 (d) (7) (D)] If yes, please enclose the Additional Information (labeled Attachment F).	X	
Did the municipality's TIF advisors or consultants enter into contracts with entities or persons that have received or are receiving payments financed by tax increment revenues produced by the same TIF? [65 ILCS 5/11-74.4-5 (d) (7) (E) and 5/11-74.6-22 (d) (7) (E)] <b>If yes, please enclose the contract(s) or description of the contract(s) (labeled Attachment G).</b>	X	
Were there any reports <u>submitted to</u> the municipality <u>by</u> the joint review board? [65 ILCS 5/11-74.4-5 (d) (7) (F) and 5/11-74.6-22 (d) (7) (F)] <b>If yes, please enclose the Joint Review Board Report (labeled Attachment H).</b>		X
Were any obligations issued by the municipality? [65 ILCS 5/11-74.4-5 (d) (8) (A) and 5/11-74.6-22 (d) (8) (A)] <b>If yes, please enclose any Official Statement (labeled Attachment I). If Attachment I is answered yes, then the Analysis must be attached (labeled Attachment J).</b>	X	
An analysis prepared by a financial advisor or underwriter, <b>chosen by the municipality</b> , setting forth the nature and term of obligation; projected debt service including required reserves and debt coverage; <b>and actual debt service</b> . [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 MUST 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 2024**

**Name of Redevelopment Project Area:**

**St Charles Road**

**Provide an analysis of the special tax allocation fund.**

Special Tax Allocation Fund Balance at Beginning of Reporting Period \$ 1,097

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		\$ 3,812,067	96%
State Sales Tax Increment			0%
Local Sales Tax Increment			0%
State Utility Tax Increment			0%
Local Utility Tax Increment			0%
Interest		\$ 132,203	3%
Land/Building Sale Proceeds			0%
Bond Proceeds			0%
Transfers from Municipal Sources			0%
Private Sources		\$ 30,194	1%
Other (identify source _____; if multiple other sources, attach schedule)			0%

All Amount Deposited in Special Tax Allocation Fund \$ -

Cumulative Total Revenues/Cash Receipts \$ 3,974,464 100%

Total Expenditures/Cash Disbursements (Carried forward from Section 3.2) \$ 1,097

Transfers to Municipal Sources

Distribution of Surplus

Total Expenditures/Disbursements \$ 1,097

Net/Income/Cash Receipts Over/(Under) Cash Disbursements \$ (1,097)

Previous Year Adjustment (Explain Below)

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

\* 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 2024**

**Name of Redevelopment Project Area:**

**St Charles 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.		
St Charles Road Landscape Planters	1,097	
		\$ 1,097



**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>\$ 1,097</b>



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

**FY 2024**

Name of Redevelopment Project Area:

St Charles Road

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

FUND BALANCE BY SOURCE \$ -

1. Description of Debt Obligations	Amount of Original Issuance	Amount Designated
St. Charles Road General Obligation Bonds Series 2004	\$ 2,500,000	\$ 723,606
<b>Total Amount Designated for Obligations</b>	<b>\$ 2,500,000</b>	<b>\$ 723,606</b>

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

**TOTAL AMOUNT DESIGNATED** \$ 723,606

**SURPLUS/(DEFICIT)** \$ (723,606)

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

**FY 2024**

**Name of Redevelopment Project Area:**

**St Charles 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 2024**

**Name of Redevelopment Project Area:**

**St Charles 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':**

<b>1. NO</b> projects were undertaken by the Municipality Within the Redevelopment Project Area.	
<b>2.</b> The municipality <b>DID</b> undertake projects within the Redevelopment Project Area. (If selecting this option, complete 2a and 2b.)	X
<b>2a.</b> The total <b>number</b> of <b>ALL</b> activities undertaken in furtherance of the objectives of the redevelopment plan:	24
<b>2b.</b> Did the municipality undertake any <b>NEW</b> projects in fiscal year 2022 or any fiscal year thereafter within the Redevelopment Project Area?	No

**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)	\$ 884,981	\$ -	\$ -
Public Investment Undertaken	\$ 3,647,937	\$ -	\$ -
Ratio of Private/Public Investment	8/33		0

**Project 1\*: St. Charles Road reconstruction**

Private Investment Undertaken (See Instructions)			
Public Investment Undertaken	\$ 1,614,719		
Ratio of Private/Public Investment	0		0

**Project 2\*: St. Charles Road Gateway Wall installation**

Private Investment Undertaken (See Instructions)			
Public Investment Undertaken	\$ 89,391		
Ratio of Private/Public Investment	0		0

**Project 3\*: Berkeley Cemetary fence installation**

Private Investment Undertaken (See Instructions)			
Public Investment Undertaken	\$ 25,239		
Ratio of Private/Public Investment	0		0

**Project 4\*: Reconstruction of alley north of St. Charles Road from Taft to Sunnyside**

Private Investment Undertaken (See Instructions)			
Public Investment Undertaken	\$ 278,046		
Ratio of Private/Public Investment	0		0

**Project 5\*: Mega Properties-555 St. Charles Road**

Private Investment Undertaken (See Instructions)	\$ 338,267		
Public Investment Undertaken	\$ 40,000		
Ratio of Private/Public Investment	8 21/46		0

**Project 6\*: Westerling/JSM Bldg-5301 St. Charles Road**

Private Investment Undertaken (See Instructions)	\$ 11,120		
Public Investment Undertaken	\$ 10,000		
Ratio of Private/Public Investment	1 1/9		0

**PAGE 2    \*\*ATTACH ONLY IF PROJECTS ARE LISTED\*\***

**Project 7\*: Republic Bank-5500 St. Charles Road. Bank signs & sprinkler/HVAC code compliance**

Private Investment Undertaken (See Instructions)	\$	13,896		
Public Investment Undertaken	\$	10,000		
Ratio of Private/Public Investment		1 30/77		0

**Project 8\*: Westerling/JSM Bldg Corp-5311 St Charles Rd., tableware/collectible store roof/awning façade improvements**

Private Investment Undertaken (See Instructions)	\$	11,400		
Public Investment Undertaken	\$	10,000		
Ratio of Private/Public Investment		1 7/50		0

**Project 9\*: Luis & Luigi's Restaurent-5245 St. Charles Road**

Private Investment Undertaken (See Instructions)	\$	38,567		
Public Investment Undertaken	\$	10,000		
Ratio of Private/Public Investment		3 6/7		0

**Project 10\*: Moon Temple Restaurent-5225 St. Charles Road**

Private Investment Undertaken (See Instructions)	\$	14,683		
Public Investment Undertaken	\$	10,000		
Ratio of Private/Public Investment		1 37/79		0

**Project 11\*: Republic Bank-5500 St. Charles Road**

Private Investment Undertaken (See Instructions)	\$	13,896		
Public Investment Undertaken	\$	10,000		
Ratio of Private/Public Investment		1 30/77		0

**Project 12\*: Berkeley Finer Foods-5447 St. Charles Road**

Private Investment Undertaken (See Instructions)	\$	25,566		
Public Investment Undertaken	\$	10,000		
Ratio of Private/Public Investment		2 5/9		0

**Project 13\*: Purchase and clear-5544 St. Charles Road**

Private Investment Undertaken (See Instructions)				
Public Investment Undertaken	\$	342,605		
Ratio of Private/Public Investment		0		0

**Project 14\*: 5544 St. Charles Rd.-Purchase marketing sign for vacant property**

Private Investment Undertaken (See Instructions)				
Public Investment Undertaken	\$	1,173		
Ratio of Private/Public Investment		0		0

**Project 15\*: Along St. Charles Rd, east of Wolf Rd.-purchase and installation of decorative street lighting**

Private Investment Undertaken (See Instructions)				
Public Investment Undertaken	\$	91,511		
Ratio of Private/Public Investment		0		0

**PAGE 3 \*\*ATTACH ONLY IF PROJECTS ARE LISTED\*\***

**Project 16\*: Purchase and Clear 5631 St. Charles Road**

Private Investment Undertaken (See Instructions)			
Public Investment Undertaken	\$	268,412	
Ratio of Private/Public Investment		0	0

**Project 17\*: Purchase and Clear 5633 St. Charles Road**

Private Investment Undertaken (See Instructions)			
Public Investment Undertaken	\$	352,159	
Ratio of Private/Public Investment		0	0

**Project 18\*: Purchase and clear 5701 St. Charles Road**

Private Investment Undertaken (See Instructions)			
Public Investment Undertaken	\$	376,986	
Ratio of Private/Public Investment		0	0

**Project 19\*: 5631-5701 St Charles Rd.-marketing sign**

Private Investment Undertaken (See Instructions)			
Public Investment Undertaken	\$	746	
Ratio of Private/Public Investment		0	0

**Project 20\*: 5725 St. Charles Rd.-Wing Zone restauraunt interior build & code compliance**

Private Investment Undertaken (See Instructions)	\$	182,930	
Public Investment Undertaken	\$	40,000	
Ratio of Private/Public Investment		4 43/75	0

**Project 21\*: 5746 St. Charles Rd.-GTO Automotive**

Private Investment Undertaken (See Instructions)	\$	46,904	
Public Investment Undertaken	\$	10,000	
Ratio of Private/Public Investment		4 29/42	0

**Project 22\*: 5525 St. Charles Rd.-Buetra (Dotty's)**

Private Investment Undertaken (See Instructions)	\$	61,252	
Public Investment Undertaken	\$	15,000	
Ratio of Private/Public Investment		4 1/12	0

**Project 23\*: 5555 St. Charles Rd.-Berkeley Plaza Laundromat**

Private Investment Undertaken (See Instructions)	\$	126,500	
Public Investment Undertaken	\$	13,500	
Ratio of Private/Public Investment		9 10/27	0

**Project 24\*: Economic Development and Marketing Plan**

Private Investment Undertaken (See Instructions)	\$	-	
Public Investment Undertaken	\$	18,450	
Ratio of Private/Public Investment		0	0

**Project 25 Name:**

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



**SECTION 7** [Information in the following section is not required by law, but may be helpful in evaluating the performance of TIF in Illinois.]

**FY 2024**

**Name of Redevelopment Project Area:**

**St Charles Road**

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

<b>Optional Documents</b>	<b>Enclosed</b>
Legal description of redevelopment project area	
Map of District	



**President**  
Robert E. Lee, Jr.  
**Village Clerk**  
Belia Nowak



**Board of Trustees**  
Sherry Graf-Stone  
Jason Mathews  
L.W. Hammar  
Jerry Perez  
Diane Salemi  
Roger Thomas

December 1, 2024

**ATTACHMENT B**

Susana A. Mendoza, Comptroller  
Office of the Comptroller  
James R. Thompson Center  
Local Government Division  
100 W. Randolph Street, Suite 15-500  
Chicago, IL 60601

Dear Comptroller Mendoza,

Based upon the Village of Berkeley's understanding of the requirements of the Tax Increment Allocation Redevelopment Act, 65 ILCS 5/11-74.4-5 (d) (3) and 5/11-74.6-22 (d) (3), the Village believes it has complied with all of the requirements of the Act during the preceding Fiscal Year.

Sincerely,

A handwritten signature in black ink, appearing to read 'Robert E. Lee, Jr.', is written over a light gray, textured background.

Robert E. Lee, Jr.  
Village President

## Attachment C

Gregory T. Smith  
312.528.5201  
[gregory.smith@elrodfriedman.com](mailto:gregory.smith@elrodfriedman.com)

November 21, 2024

Opinion of Legal Counsel for the  
Village of Berkeley Regarding the  
St. Charles Road Tax Increment Financing District No. 1  
Annual Report for Fiscal Year Ending April 30, 2024

This will confirm that, as legal counsel for the Village of Berkeley, Cook County, Illinois, I have reviewed the information provided to me by the Village regarding the Village's Annual Tax Increment Finance Report for the St. Charles Road Tax Increment Financing District No. 1 for the fiscal year ending April 30, 2024. Based on such information, I hereby certify that, to the best of my knowledge and belief, the Village of Berkeley has conformed substantially to all applicable reporting requirements of the Illinois Tax Increment Allocation Redevelopment Act for the fiscal year ending April 30, 2024.

Sincerely,



Gregory T. Smith



**MINUTES FROM THE ANNUAL JOINT REVIEW BOARD  
OF THE VILLAGE OF BERKELEY  
FOR THE ST. CHARLES ROAD AND ST. CHARLES/MCDERMOTT ROAD  
TAX INCREMENT FINANCING REDEVELOPMENT PROJECTS**

**Tuesday, December 19, 2023  
9:30 a.m.**

**Bicentennial Room  
Berkeley Village Hall  
5819 Electric Avenue  
Berkeley, IL 60163**

The Annual Joint Review Board meeting was called to order at 9:30 a.m. by Village Larry Hammar. Those in attendance were:

Larry Hammar	Village of Berkeley Trustee, for the Village of Berkeley
Rudy Espiritu	Village of Berkeley, Village Administrator
Justyn Miller	Village of Berkeley, Assistant Village Administrator
Mark Flores	Memorial Park District
Laura Vince	School District #87
Jim Reynolds	Triton College

Rudy Espiritu made a motion to appoint Larry Hammar as Chairperson of the Joint Review Board, seconded by Jim Reynolds. Voice Vote; ayes, motion carried.

Rudy Espiritu made a motion to approve the minutes of the December 13, 2021 meeting. Laura Vince seconded the motion. All approved; motion carried.

Justyn Miller highlighted the several points within both FY 2022 Annual TIF Reports for period ending on April 30, 2023. Specifically, Justyn highlighted that no activity occurred in the St. Charles Road TIF District (TIF #1) and that this district is set to expire/close at the end of calendar year 2023. The remaining fund balance of approximately \$1,000 in the TIF fund was spent on beautification along St. Charles Road. The Village Board will take action sometime in 2024 to start the process of closing the TIF District.

Justyn highlighted the St Charles/McDermott Road TIF District (TIF #2), and explained the ongoing expenses in the TIF as of April 30, 2023. He highlighted that costs were charged to the TIF related to the update of the St. Charles Road Corridor Plan, demolition of 5440 St. Charles Road, marketing costs for properties in the TIF, closeout of the McDermott Drive reconstruction project, and redevelopment agreement with Mittera.

Jim Reynolds made a motion to adjourn the meeting at 9:40 a.m. Laura Vince seconded the motion.

Submitted by,

*Justyn Miller*

Justyn Miller

**VILLAGE OF BERKELEY, ILLINOIS  
TAX INCREMENT FINANCING DISTRICT  
NO. 1 FUND (ST. CHARLES ROAD)**

---

REPORT ON COMPLIANCE  
WITH PUBLIC ACT 85-1142

For the Year Ended April 30, 2024

**VILLAGE OF BERKELEY, ILLINOIS**  
**TAX INCREMENT FINANCING DISTRICT NO. 1 FUND (ST. CHARLES ROAD)**  
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Schedule of Revenues, Expenditures and Changes in Fund Balance .....	4

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

**SIKICH.COM**

## **INDEPENDENT AUDITOR'S REPORT ON SUPPLEMENTARY INFORMATION**

The Honorable President  
Members of the Board of Trustees  
Village of Berkeley, Illinois

We have audited the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the Village of Berkeley, Illinois (the Village) as of and for the year ended April 30, 2024 and the notes to the financial statements which collectively comprise the basic financial statements of the Village of Berkeley, Illinois, and have issued our report thereon dated November 12, 2024, which expressed an unmodified opinion on those statements.

Our audit was conducted for the purpose of forming an opinion on the basic financial statements as a whole. The supplementary information (balance sheet and schedule of revenues, expenditures, and changes in fund balance) is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements.

The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the basic financial statements as a whole.

*SIKICH CPA LLC*

Naperville, Illinois  
November 12, 2024

**SUPPLEMENTARY INFORMATION**

**VILLAGE OF BERKELEY, ILLINOIS**  
**TAX INCREMENT FINANCING DISTRICT**  
**NO. 1 FUND (ST. CHARLES ROAD)**

**BALANCE SHEET**

April 30, 2024

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<b>ASSETS</b>	
None	\$ <u>          -</u>
<b>TOTAL ASSETS</b>	<b>\$ <u>          -</u></b>
<b>LIABILITIES AND FUND BALANCE</b>	
<b>LIABILITIES</b>	
None	<u>          -</u>
Total Liabilities	<u>          -</u>
<b>FUND BALANCE</b>	
None	<u>          -</u>
Total Fund Balance	<u>          -</u>
<b>TOTAL LIABILITIES AND FUND BALANCE</b>	<b>\$ <u>          -</u></b>

(See independent auditor's report.)

**VILLAGE OF BERKELEY, ILLINOIS**

**TAX INCREMENT FINANCING DISTRICT  
NO. 1 FUND (ST. CHARLES ROAD)**

**SCHEDULE OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCE**

For the Year Ended April 30, 2024

---

<b>REVENUES</b>	
None	<u>\$ -</u>
Total Revenues	<u>-</u>
<b>EXPENDITURES</b>	
Administrative	<u>1,097</u>
Total Expenditures	<u>1,097</u>
NET CHANGE IN FUND BALANCE	(1,097)
FUND BALANCE, MAY 1	<u>1,097</u>
<b>FUND BALANCE, APRIL 30</b>	<u>\$ -</u>

(See independent auditor's report.)

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

**SIKICH.COM**

# Attachment L

## INDEPENDENT ACCOUNTANT'S REPORT

The Honorable President  
Members of the Board of Trustees  
Village of Berkeley, Illinois

We have examined management's assertion, included in its representation letter dated November 12, that the Village of Berkeley, Illinois (the Village) complied with the provisions of subsection (q) of Section 11-74.4-3 of the Illinois Tax Increment Redevelopment Allocation Act (Illinois Public Act 85-1142) during the year ended April 30, 2024. Management is responsible for the Village's assertion and for compliance with those requirements. Our responsibility is to express an opinion on management's assertion about the Village compliance based on our examination.

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants. Those standards require that we plan and perform the examination to obtain reasonable assurance about whether management's assertion about compliance with the specified requirements is fairly stated, in all material respects. An examination involves performing procedures to obtain evidence about whether management's assertion is fairly stated, in all material respects. The nature, timing, and extent of the procedures selected depend on our judgment, including an assessment of the risks of material misstatement of management's assertion, whether due to fraud or error. We believe that the evidence we obtained is sufficient and appropriate to provide a reasonable basis for our opinion.

We are required to be independent and meet our other ethical responsibilities in accordance with relevant ethical requirements relating to the engagement.

Our examination does not provide a legal determination on the Village of Berkeley's compliance with the specified requirements.

In our opinion, management's assertion that the Village of Berkeley, Illinois complied with the aforementioned requirements for the year ended April 30, 2024 is fairly stated, in all material respects.

This report is intended solely for the information and use of the President, the Village Board, management of the Village, Illinois State Comptroller's Office and the joint review boards and is not intended to be and should not be used by anyone other than these specified parties.

*Sikich CPA LLC*

Naperville, Illinois  
November 12, 2024