

## ANNUAL TAX INCREMENT FINANCE REPORT



**SUSANA A. MENDOZA**  
ILLINOIS STATE COMPTROLLER

Name of Municipality:	<u>Oglesby</u>	Reporting Fiscal Year:	<b>2024</b>
County:	<u>LaSalle</u>	Fiscal Year End:	<b>4/30/2024</b>
Unit Code:	<b>050/075/30</b>		

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

10-22-2024  
Date

## FILL OUT ONE FOR EACH TIF DISTRICT

[illegible]

\*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 2024**

**Name of Redevelopment Project Area:**

**OGLESBY TIF DISTRICT I**

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

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

	No	Yes
<p>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)]</p> <p><b>If yes, please enclose the amendment (labeled Attachment A).</b></p> <p style="color: red;">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)]</p> <p style="color: red;"><b>If yes, please enclose the amendment, enactment or extension, and a copy of the redevelopment plan (labeled Attachment A).</b></p>	X	
<p>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)]</p> <p><b>Please enclose the CEO Certification (labeled Attachment B).</b></p>		X
<p>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)]</p> <p><b>Please enclose the Legal Counsel Opinion (labeled Attachment C).</b></p>		X
<p>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)]</p> <p><b>If yes, please enclose the Activities Statement (labeled Attachment D).</b></p>		X
<p>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)]</p> <p><b>If yes, please enclose the Agreement(s) (labeled Attachment E).</b></p>	X	
<p>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)]</p> <p><b>If yes, please enclose the Additional Information (labeled Attachment F).</b></p>	X	
<p>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)]</p> <p><b>If yes, please enclose the contract(s) or description of the contract(s) (labeled Attachment G).</b></p>	X	
<p>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)]</p> <p><b>If yes, please enclose the Joint Review Board Report (labeled Attachment H).</b></p>	X	
<p>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)]</p> <p><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></p>	X	
<p>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)]</p> <p style="color: red;"><b>If attachment I is yes, the Analysis and an accompanying letter from the municipality outlining the contractual relationship between the municipality and the financial advisor/underwriter <u>MUST</u> be attached (labeled Attachment J).</b></p>	X	
<p>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)</p> <p><b>If yes, please enclose audited financial statements of the special tax allocation fund (labeled Attachment K).</b></p>		X
<p>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)]</p> <p><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></p>		X
<p>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)]</p> <p><b>If yes, please enclose the list only, not actual agreements (labeled Attachment M).</b></p>		X
<p style="color: red;">For redevelopment projects beginning in or after FY 2022, did the developer identify to the municipality a stated rate of return for each redevelopment project area? Stated rates of return required to be reported shall be independently verified by a third party chosen by the municipality.</p> <p style="color: red;"><b>If yes, please enclose evidence of third party verification, may be in the form of a letter from the third party (labeled Attachment N).</b></p>	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:****OGLESBY TIF DISTRICT I****Provide an analysis of the special tax allocation fund.**Special Tax Allocation Fund Balance at Beginning of Reporting Period 

\$ 1,287,564
--------------

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		\$ 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 

\$ -
------

Cumulative Total Revenues/Cash Receipts 

\$ 46,900,535	100%
---------------	------

Total Expenditures/Cash Disbursements (**Carried forward from Section 3.2**) 

\$ 734,609
------------

Transfers to Municipal Sources 

\$ 552,955
------------

Distribution of Surplus 

--

Total Expenditures/Disbursements 

\$ 1,287,564
--------------

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

\$ (1,287,564)
----------------

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:**

**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	7,465	
Staff Administrative	30,470	
		\$ 37,935
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.		
Electrical Distribution System Improvements	490,968	
Street Improvements	82,372	
Water System Improvements	4,134	
		\$ 577,474

**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>\$ 734,609</b>

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

FY 2024

**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 2024**

**Name of Redevelopment Project Area:**

**OGLESBY TIF DISTRICT**

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

<b>FUND BALANCE BY SOURCE</b>	\$ -
-------------------------------	------

1. Description of Debt Obligations	Amount of Original Issuance	Amount Designated
2009 Utility Bond	\$ 2,263,000	\$ -
2010 Build America Bond/Refinanced 2020 G.O. Bond	\$ 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		\$ 23,802,822
Private Projects		\$ 27,109,874
Capital Costs		\$ 619,948
<b>Total Amount Designated for Project Costs</b>		<b>\$ 51,532,644</b>

<b>TOTAL AMOUNT DESIGNATED</b>	<b>\$ 51,532,644</b>
--------------------------------	----------------------

<b>SURPLUS/(DEFICIT)</b>	<b>\$ (51,532,644)</b>
--------------------------	------------------------



**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:**

**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.
---	--

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:**

**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. 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:	3
<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?	0

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

<b>TOTAL:</b>	<b>11/1/99 to Date</b>	<b>Estimated Investment for Subsequent Fiscal Year</b>	<b>Total Estimated to Complete Project</b>
Private Investment Undertaken (See Instructions)	\$ -	\$ -	\$ -
Public Investment Undertaken	\$ 888,021	\$ -	\$ 5,447,834
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:**

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 2024**

**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

**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 2024**

**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 2024

**OGLESBY TIF DISTRICT I**

Year of Designation	Base EAV	Reporting Fiscal Year EAV
1986		

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

[illegible]



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, 2023 through April 30, 2024.

Signed the 15 day of October, 2024.

A handwritten signature in blue ink, appearing to read "Jason Curran", is written over a horizontal line. Below the line, the text "City of Oglesby , Illinois" is printed.

City of Oglesby , Illinois



October 22, 2024

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

RE: City of Oglesby  
Tax Increment Financing District I  
FY 2024

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

Herbert J. Klein

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

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

**OGLESBY TIF DISTRICT I**  
**Fiscal Year 2024**  
**Analysis of Annual Expenditures**

	Year ended April 30, 2024 Expenditure	TOTAL EXPENDITURES 1988 to 2024
<b>I. Public Projects:</b>		
Street & Sidewalk Maintenance	\$ 82,372	\$ 4,431,343
Extending Infrastructure	\$ 0	\$ 957,905
Water Treatment	\$ 4,134	\$ 1,227,820
Sewer Treatment Facility	\$ 0	\$ 723,249
Electrical Distribution Improvement	\$ 490,968	\$ 3,325,075
Building Maintenance	\$ 0	\$ 146,044
Improvements	\$ 0	\$ 126,291
Other Maintenance	\$ 0	\$ 352,809
Miscellaneous Expense	\$ 0	\$ 9,212
Capital Outlay-Equipment&Vehicle	\$ 0	\$ 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	\$ 0	\$ 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	\$ 119,200	\$ 4,125,005
Series 2010 Build America Bond/Refinanced 2020	\$ 0	\$ 8,837,335
General Fund Transfer	\$ 0	\$ 828,033
Transfer TIF District VI	\$ 552,955	\$ 643,792
<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	\$ 0	\$ 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	\$ 0	\$ 452,355
Heritage Fields	\$ 0	\$ 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>\$ 1,249,629</b>	<b>\$ 36,192,531</b>
<b>II. Taxing District's</b>		
<b>Capital Costs:</b>		
Oglesby Elementary School District #125(Amended)	\$ 0	\$ 3,220,934
LaSalle Peru High School District # 120	\$ 0	\$ 2,095,060
Illinois Valley Community College	\$ 0	\$ 978,702
<b>TOTAL</b>	<b>\$ 0</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	\$ 0	\$ 372,869
<b>TOTAL</b>	<b>\$ 0</b>	<b>\$ 1,910,779</b>
<b>IV. Administrative Fees &amp; Professional Services</b>		
Legal Services/Professional	\$ 7,465	\$ 987,432
Engineering Services	\$ 0	\$ 1,343,280
Dues	\$ 0	\$ 11,563
Miscellaneous Administrative Costs	\$ 30,470	\$ 226,012
Advertising Expense	\$ 0	\$ 29,266
<b>TOTAL</b>	<b>\$ 37,935</b>	<b>\$ 2,597,553</b>
<b>TOTAL EXPENDITURES</b>	<b>\$ 1,287,564</b>	<b>\$ 46,995,559</b>



CITY OF OGLESBY  
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES  
ALL GOVERNMENTAL FUNDS  
Year Ended April 30, 2024

	General Fund	TIF #1 Fund	Debt Service Fund	Other Governmental Funds	TOTAL
<b>REVENUES</b>					
Property Tax	\$ 174,969	\$ -	\$ -	\$ 687,395	\$ 862,364
Replacement Tax	74,827	-	-	75,307	150,134
Road and Bridge Tax	44,048	-	-	-	44,048
Sales and Use Tax	861,713	-	-	-	861,713
Income Tax	607,708	-	-	-	607,708
Cannabis Tax	5,846	-	-	-	5,846
Foreign Fire Insurance	-	-	-	-	-
Utility Tax	394,358	-	-	-	394,358
Telecom Tax	56,724	-	-	-	56,724
Video Gaming Tax	158,363	-	-	-	158,363
Licenses, Permits, and Dog Tags	35,977	-	-	-	35,977
TV and Telephone Franchise	71,172	-	-	-	71,172
Fines, Fees, and Vehicle Impound	21,953	-	-	-	21,953
Reimbursement - IVCC Police	70,624	-	-	-	70,624
Rent - Task Force, Verizon, American Tower, Lehigh	33,194	-	-	2,600	35,794
Interest Revenue	3,201	-	25,274	772	29,247
Dickinson - Bowling and Rental Fees	9,273	-	-	-	9,273
Fire Contract - Utica and Rural District	31,827	-	-	-	31,827
Other Refunds/Reimbursements/Donations	30,433	-	-	-	30,433
Ambulance Billing	496,811	-	-	-	496,811
Fire Department - Outside City Limits	3,075	-	-	-	3,075
Motor Fuel Tax	-	-	-	163,030	163,030
Police - Drug Fund Revenue	-	-	-	35,000	35,000
Motel Tax	-	-	-	104,335	104,335
State and Federal Grants	335,000	-	-	-	335,000
Park - Admissions, Concession, Swimming	-	-	-	16,451	16,451
Pool - Fundraising/Donations	-	-	-	200	200
Loan Proceeds	189,570	-	-	-	189,570
Other	145,643	-	-	136,202	281,845
<b>Total Revenues</b>	<b>\$ 3,856,309</b>	<b>\$ -</b>	<b>\$ 25,274</b>	<b>\$ 1,221,292</b>	<b>\$ 5,102,875</b>
<b>EXPENDITURES</b>					
Current:					
General Administrative	\$ 623,696	\$ -	\$ 1,000	\$ 584,123	\$ 1,208,819
Public Safety	1,945,235	-	-	2,624	1,947,859
Streets and Alleys	451,941	-	-	-	451,941
Parks, Recreation, and Library	-	-	-	512,236	512,236
Economic Development	-	71,865	-	125,710	197,575
Debt service:					
Loan Interest	12,812	-	32,745	-	45,557
Loan Principal	130,410	-	135,000	-	265,410
Capital Outlay	506,045	543,544	-	420,521	1,470,110
<b>Total Expenditures</b>	<b>\$ 3,670,139</b>	<b>\$ 615,409</b>	<b>\$ 168,745</b>	<b>\$ 1,645,214</b>	<b>\$ 6,099,507</b>
<b>Excess (Deficiency) of Revenues over Expenditures</b>	<b>\$ 186,170</b>	<b>\$ (615,409)</b>	<b>\$ (143,471)</b>	<b>\$ (423,922)</b>	<b>\$ (996,632)</b>
Transfer In (Note 6)	\$ 1,192,000	\$ -	\$ 347,545	\$ 1,052,913	\$ 2,592,458
Transfer (Out) (Note 6)	(494,667)	(672,155)	(167,745)	(247,291)	(1,581,858)
<b>Net Change in Fund Balances</b>	<b>\$ 883,503</b>	<b>\$ (1,287,564)</b>	<b>\$ 36,329</b>	<b>\$ 381,700</b>	<b>\$ 13,968</b>
<b>Fund Balances - Beginning</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>
<b>Fund Balances - Ending</b>	<b>\$ 2,388,138</b>	<b>\$ -</b>	<b>\$ 492,465</b>	<b>\$ 1,998,105</b>	<b>\$ 4,878,708</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

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, 2024, and have issued our report thereon dated October 9, 2024. 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 9, 2024

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]