

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:

Downtown TIF

Central Business District
Primary Use of Redevelopment Project Area*: District

*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> x </u>
Industrial Jobs Recovery Law <u> </u>

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). 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 2024

Name of Redevelopment Project Area:

Downtown TIF

Provide an analysis of the special tax allocation fund.

Special Tax Allocation Fund Balance at Beginning of Reporting Period

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		\$ 41,161,598	97%
State Sales Tax Increment			0%
Local Sales Tax Increment			0%
State Utility Tax Increment			0%
Local Utility Tax Increment			0%
Interest	\$ 58,835	\$ 1,266,676	3%
Land/Building Sale Proceeds			0%
Bond Proceeds		\$ 34,432	0%
Transfers from Municipal Sources		\$ 24,254	0%
Private Sources		\$ 64,497	0%
Other (identify source _____; if multiple other sources, attach schedule)	\$ (643)	\$ 15,093	0%

All Amount Deposited in Special Tax Allocation Fund

Cumulative Total Revenues/Cash Receipts

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

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:

Downtown TIF

**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.		
Engineering Services	1,235,985	
Legal Services	337	
		\$ 1,236,322
2. Annual administrative cost.		
North Star Administrative Costs Refund	(2,550)	
		\$ (2,550)
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.		
Sala Flats LP Redevelopment Agreement	57,514	
		\$ 57,514
6. Costs of the construction of public works or improvements.		

		\$	-
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TOTAL ITEMIZED EXPENDITURES		\$	1,291,286
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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:

Downtown TIF

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

FUND BALANCE BY SOURCE

\$	837,534
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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
Restco, LLC Development Agreement		\$ 8,105
Koffee Break Restaurant Redevelopment Agreement		\$ 7,500
Total Amount Designated for Project Costs		\$ 15,605

TOTAL AMOUNT DESIGNATED

\$	15,605
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SURPLUS/(DEFICIT)

\$	821,929
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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 2024

Name of Redevelopment Project Area:

Downtown TIF

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):	
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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:

Downtown

PAGE 1

Page 1 MUST be included with the 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.	
2. The Municipality DID undertake projects within the Redevelopment Project Area. (If selecting this option, complete 2a.)	x
2a. The total number of ALL activities undertaken in furtherance of the objectives of the redevelopment plan:	60
2b. The total number of NEW projects undertaken by the municipality in fiscal year 2022 and any fiscal year thereafter, within the Redevelopment Project area, if any.	0

LIST ALL projects undertaken by the Municipality Within the Redevelopment Project Area:			
TOTAL:	11/1/99 to Date	Estimated Investment	Total Estimated to
Private Investment Undertaken (See Instructions)	\$ 61,920,796	\$ -	\$ 64,750,796
Public Investment Undertaken	\$ 35,343,689	\$ -	\$ 36,408,689
Ratio of Private/Public Investment	1 73/97		1 74/95

Project 1*: McKesson

Private Investment Undertaken (See Instructions)	\$ 5,570,000		\$ 5,570,000
Public Investment Undertaken	\$ 1,389,511		\$ 1,389,511
Ratio of Private/Public Investment	4 1/99		4 1/99

Project 2*: Taxi Barn/ DuMarche Condos

Private Investment Undertaken (See Instructions)	\$ 1,003,725		\$ 1,003,725
Public Investment Undertaken	\$ 902,297		\$ 902,297
Ratio of Private/Public Investment	1 10/89		1 10/89

Project 3*: Old Lincoln School

Private Investment Undertaken (See Instructions)	\$ 377,234		\$ 377,234
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0

Project 4*: Rocket Theater Renovation

Private Investment Undertaken (See Instructions)	\$ 250,000		\$ 250,000
Public Investment Undertaken	\$ 152,700		\$ 152,700
Ratio of Private/Public Investment	1 58/91		1 58/91

Project 5*: Murphy Lofts (7th Avenue)

Private Investment Undertaken (See Instructions)	\$ 1,067,000		\$ 1,067,000
Public Investment Undertaken	\$ 152,700		\$ 152,700
Ratio of Private/Public Investment	6 79/80		6 79/80

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

Project 6*: Quad Cities Botanical Center

Private Investment Undertaken (See Instructions)	\$ 422,280		\$ 422,280
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Public Investment Undertaken	\$	885,432		\$	885,432
Ratio of Private/Public Investment			31/65		31/65

Project 7*: D'c Cycle/ Children's Garden

Private Investment Undertaken (See Instructions)					
Public Investment Undertaken	\$	226,985		\$	226,985
Ratio of Private/Public Investment			0		0

Project 8*: Voss Lofts

Private Investment Undertaken (See Instructions)	\$	4,435,000		\$	4,435,000
Public Investment Undertaken	\$	303,482		\$	303,482
Ratio of Private/Public Investment			14 27/44		14 27/44

Project 9*: Renaissance Gold

Private Investment Undertaken (See Instructions)	\$	5,391,426		\$	5,391,426
Public Investment Undertaken	\$	677,094		\$	677,094
Ratio of Private/Public Investment			7 77/80		7 77/80

Project 10*: Armory Park Design

Private Investment Undertaken (See Instructions)					
Public Investment Undertaken	\$	1,567,622		\$	1,567,622
Ratio of Private/Public Investment			0		0

Project 11*: Sala Apartments Renovation

Private Investment Undertaken (See Instructions)	\$	3,890,000		\$	3,890,000
Public Investment Undertaken	\$	270,000		\$	270,000
Ratio of Private/Public Investment			14 11/27		14 11/27

Project 12*: Jim's Auto/ DeSoto

Private Investment Undertaken (See Instructions)					
Public Investment Undertaken	\$	312,433		\$	312,433
Ratio of Private/Public Investment			0		0

Project 13*: Downtown Plan Implementation

Private Investment Undertaken (See Instructions)					
Public Investment Undertaken	\$	2,634,627		\$	2,634,627
Ratio of Private/Public Investment			0		0

Project 14*: Parking Ramp Repair

Private Investment Undertaken (See Instructions)					
Public Investment Undertaken	\$	637,787		\$	637,787
Ratio of Private/Public Investment			0		0

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

Project 15*: Centennial Bridge Visitor's Center ADA & Roof

Private Investment Undertaken (See Instructions)					
Public Investment Undertaken	\$	54,461		\$	54,461
Ratio of Private/Public Investment			0		0

Project 16*: Illinois Oil

Private Investment Undertaken (See Instructions)	\$	7,260,000		\$	7,260,000
Public Investment Undertaken	\$	750,622		\$	750,622
Ratio of Private/Public Investment		9 43/64			9 43/64

Project 17*: 20th Street Overlook

Private Investment Undertaken (See Instructions)	\$	28,503		\$	28,503
Public Investment Undertaken	\$	157,309		\$	157,309
Ratio of Private/Public Investment		17/94			17/94

Project 18*: TIF Loft Housing Program (7 projects)

Private Investment Undertaken (See Instructions)	\$	1,164,444		\$	1,164,444
Public Investment Undertaken	\$	654,927		\$	654,927
Ratio of Private/Public Investment		1 7/9			1 7/9

Project 19*: Illinois Casualty

Private Investment Undertaken (See Instructions)	\$	3,000,000		\$	3,000,000
Public Investment Undertaken	\$	243,501		\$	243,501
Ratio of Private/Public Investment		12 25/78			12 25/78

Project 20*: Armory Construction

Private Investment Undertaken (See Instructions)					
Public Investment Undertaken	\$	10,446,552		\$	10,446,552
Ratio of Private/Public Investment		0			0

Project 21*: Sewer Improvements (1st Avenue)

Private Investment Undertaken (See Instructions)	\$	438,629		\$	438,629
Public Investment Undertaken					
Ratio of Private/Public Investment		0			0

Project 22*: Spirit Partners

Private Investment Undertaken (See Instructions)	\$	770,000		\$	770,000
Public Investment Undertaken	\$	15,000		\$	15,000
Ratio of Private/Public Investment		51 1/3			51 1/3

Project 23*: Clipper Condos

Private Investment Undertaken (See Instructions)	\$	1,291,205		\$	1,291,205
Public Investment Undertaken	\$	93,000		\$	93,000
Ratio of Private/Public Investment		13 61/69			13 61/69

PAGE 4 **ATTACH ONLY IF PROJECTS ARE LISTED**

Project 24*: Rissa Venture/ Social Security Building

Private Investment Undertaken (See Instructions)	\$	980,000		\$	980,000
Public Investment Undertaken	\$	53,000		\$	53,000
Ratio of Private/Public Investment		18 26/53			18 26/53

Project 25*: Trinity Robert Young

Private Investment Undertaken (See Instructions)	\$	2,500,000		\$	2,500,000
Public Investment Undertaken	\$	82,960		\$	82,960

Ratio of Private/Public Investment	17 6/7		30 5/37
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Project 26*: Paddock Group

Private Investment Undertaken (See Instructions)	\$ 2,757,860		\$ 2,757,860
Public Investment Undertaken	\$ 128,597		\$ 128,597
Ratio of Private/Public Investment	21 37/83		21 37/83

Project 27*: Del's

Private Investment Undertaken (See Instructions)			
Public Investment Undertaken	\$ 541,000		\$ 541,000
Ratio of Private/Public Investment	0		0

Project 28*: Spirit Partners/Mandus Group

Private Investment Undertaken (See Instructions)	\$ 3,000,000		\$ 3,000,000
Public Investment Undertaken	\$ 168,000		\$ 168,000
Ratio of Private/Public Investment	17 6/7		17 6/7

Project 29*: Lot C Redevelopment/The Locks

Private Investment Undertaken (See Instructions)			
Public Investment Undertaken	\$ 2,144,665		\$ 2,144,665
Ratio of Private/Public Investment	0		0

Project 30*: Retail Incubator - Shoppes on 2nd

Private Investment Undertaken (See Instructions)			
Public Investment Undertaken	\$ 340,000		\$ 340,000
Ratio of Private/Public Investment	0		0

Project 31*: 2nd Avenue Parking Lot

Private Investment Undertaken (See Instructions)			
Public Investment Undertaken	\$ 247,000		\$ 247,000
Ratio of Private/Public Investment	0		0

Project 32*: Riverview Lofts Development

Private Investment Undertaken (See Instructions)	\$ 750,000	\$ -	\$ 3,580,000
Public Investment Undertaken	\$ 355,000	\$ -	\$ 1,420,000
Ratio of Private/Public Investment	2 8/71		2 37/71

Project 33*: Kinseth/Holiday Inn

Private Investment Undertaken (See Instructions)	\$ 2,350,000		\$ 2,350,000
Public Investment Undertaken	\$ 650,000		\$ 650,000
Ratio of Private/Public Investment	3 8/13		3 8/13

PAGE 5 **ATTACH ONLY IF PROJECTS ARE LISTED**

Project 34*: Star Block

Private Investment Undertaken (See Instructions)	\$ 1,000,000	\$ -	\$ 1,000,000
Public Investment Undertaken	\$ 350,000		\$ 350,000
Ratio of Private/Public Investment	2 6/7		2 6/7

Project 35*: Redevelopment of Kai's

Private Investment Undertaken (See Instructions)			
Public Investment Undertaken	\$ 125,000		\$ 125,000
Ratio of Private/Public Investment	0		0

Project 36*: Circa '21 Speakeasy

Private Investment Undertaken (See Instructions)	\$ 359,000		\$ 359,000
Public Investment Undertaken	\$ 200,000		\$ 200,000
Ratio of Private/Public Investment	1 31/39		1 31/39

Project 37*: Gunchie's

Private Investment Undertaken (See Instructions)	\$	230,000		\$	230,000
Public Investment Undertaken	\$	25,000		\$	25,000
Ratio of Private/Public Investment		9 1/5			9 1/5

Project 38*: Laborspace Improvements

Private Investment Undertaken (See Instructions)	\$	87,000		\$	87,000
Public Investment Undertaken	\$	50,000		\$	50,000
Ratio of Private/Public Investment		1 37/50			1 37/50

Project 39*: Mississippi Café Demolition

Private Investment Undertaken (See Instructions)	\$	250,000		\$	250,000
Public Investment Undertaken	\$	190,000		\$	190,000
Ratio of Private/Public Investment		1 6/19			1 6/19

Project 40*: The Locks

Private Investment Undertaken (See Instructions)	\$	6,000,000		\$	6,000,000
Public Investment Undertaken	\$	2,100,000		\$	2,100,000
Ratio of Private/Public Investment		2 6/7			2 6/7

Project 41*: Big H Little H (Bridges Catering)

Private Investment Undertaken (See Instructions)	\$	1,200,000		\$	1,200,000
Public Investment Undertaken	\$	600,000		\$	600,000
Ratio of Private/Public Investment		2			2

Project 42*: Koffee Break Restaurant (2017)

Private Investment Undertaken (See Instructions)	\$	325,000		\$	325,000
Public Investment Undertaken	\$	30,000		\$	30,000
Ratio of Private/Public Investment		10 5/6			10 5/6

Project 43*: Skellington Manor

Private Investment Undertaken (See Instructions)	\$	150,000		\$	150,000
Public Investment Undertaken	\$	50,000		\$	50,000
Ratio of Private/Public Investment		3			3

Project 44*: Koffee Break Restaurant (2019)

Private Investment Undertaken (See Instructions)	\$	532,000		\$	532,000
Public Investment Undertaken	\$	140,000		\$	140,000
Ratio of Private/Public Investment		3 4/5			3 4/5

PAGE 6 **ATTACH ONLY IF PROJECTS ARE LISTED**

Project 45*: 20th Street RI Lofts

Private Investment Undertaken (See Instructions)	\$	500,000		\$	500,000
Public Investment Undertaken	\$	80,000		\$	80,000
Ratio of Private/Public Investment		6 1/4			6 1/4

Project 46*: 2nd Ave Investment Partners

Private Investment Undertaken (See Instructions)	\$	795,000		\$	795,000
Public Investment Undertaken	\$	185,000	\$ -	\$	185,000
Ratio of Private/Public Investment		4 11/37			4 11/37

Project 47*: Clock Inc

Private Investment Undertaken (See Instructions)					
Public Investment Undertaken	\$	6,800		\$	6,800
Ratio of Private/Public Investment		1			1

Project 48*: YWCA - Demolition

Private Investment Undertaken (See Instructions)	\$	58,000		\$	58,000
Public Investment Undertaken	\$	20,000	\$	-	\$ 20,000
Ratio of Private/Public Investment		2 9/10			2 9/10

Project 49*: A & A Muffler

Private Investment Undertaken (See Instructions)	\$	148,111		\$	148,111
Public Investment Undertaken	\$	35,000		\$	35,000
Ratio of Private/Public Investment		4 19/82			4 19/82

Project 50*: Vinar Furniture

Private Investment Undertaken (See Instructions)	\$	102,379	\$	-	\$ 102,379
Public Investment Undertaken	\$	54,000	\$	-	\$54,000
Ratio of Private/Public Investment		1 43/48			1 43/48

Project 51*: American Bank & Trust

Private Investment Undertaken (See Instructions)	\$	900,000	\$	-	\$ 900,000
Public Investment Undertaken	\$	200,000	\$	-	\$ 200,000
Ratio of Private/Public Investment		4 1/2			4 1/2

Project 52*: YWCA - Site Preparation

Private Investment Undertaken (See Instructions)	\$	587,000		\$	587,000
Public Investment Undertaken	\$	150,000		\$	150,000
Ratio of Private/Public Investment		3 74/81			3 74/81

Project 53*: City Hall Rehabilitation

Private Investment Undertaken (See Instructions)	\$	-		\$	-
Public Investment Undertaken	\$	75,771		\$	75,771
Ratio of Private/Public Investment		0			0

Project 54*: Schweibert Park Boat Dock Repairs

Private Investment Undertaken (See Instructions)	\$	-		\$	-
Public Investment Undertaken	\$	120,000		\$	120,000
Ratio of Private/Public Investment		0			0

Project 55*: Library Streetscaping

Private Investment Undertaken (See Instructions)	\$	-		\$	-
Public Investment Undertaken	\$	17,000		\$	17,000
Ratio of Private/Public Investment		0			0

PAGE 7 **ATTACH ONLY IF PROJECTS ARE LISTED**

Project 56*: Parking Garage Demolition/Lot

Private Investment Undertaken (See Instructions)	\$	-		\$	-
Public Investment Undertaken	\$	1,000,000		\$	1,000,000
Ratio of Private/Public Investment		0			0

Project 57*: 2425 5th Avenue Site Investigation

Private Investment Undertaken (See Instructions)	\$	-		\$	-
Public Investment Undertaken	\$	11,519		\$	11,519
Ratio of Private/Public Investment		0			0

Project 58*: ROW Accessibility Projects

Private Investment Undertaken (See Instructions)	\$	-		\$	-
Public Investment Undertaken	\$	130,988		\$	130,988
Ratio of Private/Public Investment		0			0

Project 59*: Facade Improvement Program (2008-2021)

Private Investment Undertaken (See Instructions)					
Public Investment Undertaken	\$	923,362		\$	923,362

Ratio of Private/Public Investment	0	0
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Project 60*: Downtown Street Scapes Project

Private Investment Undertaken (See Instructions)	\$ -	\$ -
Public Investment Undertaken	\$ 1,235,985	\$ 1,235,985
Ratio of Private/Public Investment	0	0

Project 61*:

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

Project 62*:

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

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:

Downtown TIF

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	



ROCK ISLAND
ILLINOIS

Mayor Ashley Harris

July 12, 2025

Local Government Division
Office of the Comptroller
100 W. Randolph, Suite 15-500
Chicago, IL 60601

RE: City of Rock Island Annual Tax Increment Finance Reports

I, Ashley Harris, the duly elected Mayor of the City of Rock Island, Illinois, hereby certify that to the best of my knowledge the City of Rock Island has complied with all requirements pertaining to the Tax Increment Redevelopment Allocation Act during the municipal fiscal year of January 1, 2024 through December 31, 2024.

Sincerely,

Ashley Harris
Mayor

cc: Miles Brainard, Community Development Director

Attachment B

August 1, 2025

Susana A. Mendoza, State Comptroller
State of Illinois Building
100 West Randolph Street
Suite 15-500
Chicago, Illinois 60601

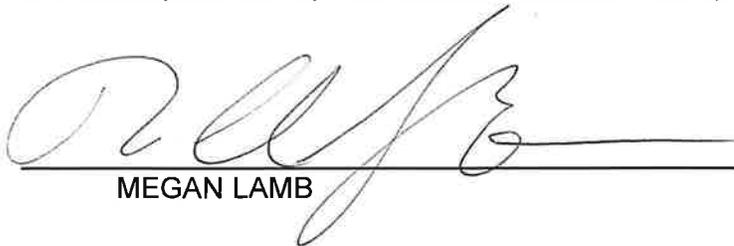
Dear Ms. Mendoza,

I have acted as Special Counsel for the City of Rock Island, Rock Island County, Illinois, in connection with the administration of the Downtown Tax Increment Redevelopment Project Area.

I have reviewed all of the information provided to me by the City's Community Development department, and to the best of my knowledge and belief find that the City has conformed with all of the applicable provisions of the *Tax Increment Allocation Redevelopment Act*, 60 ILCS 5/11-74.4-1, *et seq.*, for the fiscal year ending December 31, 2024.

Sincerely,

OTTOSEN, DINOLFO, HASENBALG & CASTALDO, LTD.



MEGAN LAMB

ATTACHMENT C

**CITY OF ROCK ISLAND, ILLINOIS
TAX INCREMENT FINANCING DISTRICT - DOWNTOWN**

**Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended December 31, 2024**

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues				
Interest	\$ —	—	58,835	58,835
Expenditures				
General Government				
Personnel	—	1,252,853	1,235,985	16,868
Services	322,500	322,500	55,301	267,199
Other	15,051	15,051	—	15,051
Capital Outlay	—	15,605	—	15,605
Total Expenditures	337,551	1,606,009	1,291,286	314,723
Excess (Deficiency) of Revenues Over (Under) Expenditures	(337,551)	(1,606,009)	(1,232,451)	373,558
Other Financing (Uses)				
Disposal of Capital Assets	—	—	(643)	(643)
Net Change in Fund Balance	<u>(337,551)</u>	<u>(1,606,009)</u>	(1,233,094)	<u>372,915</u>
Fund Balance - Beginning			<u>2,070,628</u>	
Fund Balance - Ending			<u>837,534</u>	

Attachment K



INDEPENDENT AUDITOR'S REPORT

June 20, 2025

The Honorable City Mayor
Members of the City Council
City of Rock Island, Illinois

We have audited the basic financial statements of the Tax Increment Financing District of the City of Rock Island, Illinois, as of and for the year ended December 31, 2024, and have issued our report thereon dated June 20, 2025. 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 Rock Island, 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 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.

Lauterbach & Amen, LLP
LAUTERBACH & AMEN, LLP

Attachment L