

FY 2025

ANNUAL TAX INCREMENT FINANCE REPORT



SUSANA A. MENDOZA ILLINOIS STATE COMPTROLLER

Name of Municipality: Springfield Reporting Fiscal Year: 2025
County: Sangamon Fiscal Year End: 2/28/2025
Unit Code: 083/120/30

FY 2025 TIF Administrator Contact Information-Required

First Name: Julia Last Name: Griffin
Address: 800 E. Monroe Suite 107 Title: Director-Planning & Economic Development
Telephone: (217)789-2377 City: Springfield Zip: 62701
E-mail julia.griffin@springfield.il.us

I attest to the best of my knowledge, that this FY 2025 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.].
Written signature of TIF Administrator Date 10/22/2025

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

Table with 3 columns: Legal Name of Redevelopment Project Area, Date Designated MM/DD/YYYY, Date Terminated MM/DD/YYYY. Row 1: Northeast, 12/2/2003.

\*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 2025

**Name of Redevelopment Project Area:**

Northeast

<b>Primary Use of Redevelopment Project Area*:</b> RETAIL
*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 <input checked="" type="checkbox"/> Industrial Jobs Recovery Law <input type="checkbox"/>

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)] <b>If yes, please enclose the Additional Information (labeled Attachment F).</b>	X	
Did the municipality's TIF advisors or consultants enter into contracts with entities or persons that have received or are receiving payments financed by tax increment revenues produced by the same TIF? [65 ILCS 5/11-74.4-5 (d) (7) (E) and 5/11-74.6-22 (d) (7) (E)] <b>If yes, please enclose the contract(s) or description of the contract(s) (labeled Attachment G).</b>	X	
Were there any reports <u>submitted to</u> the municipality <u>by</u> the joint review board? [65 ILCS 5/11-74.4-5 (d) (7) (F) and 5/11-74.6-22 (d) (7) (F)] <b>If yes, please enclose the Joint Review Board Report (labeled Attachment H).</b>	X	
Were any obligations issued by the municipality? [65 ILCS 5/11-74.4-5 (d) (8) (A) and 5/11-74.6-22 (d) (8) (A)] <b>If yes, please enclose any Official Statement (labeled Attachment I). If Attachment I is answered yes, then the Analysis must be attached (labeled Attachment J).</b>	X	
An analysis prepared by a financial advisor or underwriter, 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)] <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 <u>list</u> 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 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 2025

**Name of Redevelopment Project Area:**

**Northeast**

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

Special Tax Allocation Fund Balance at Beginning of Reporting Period \$ 1,450,858

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	\$ 514,329	\$ 7,473,534	98%
State Sales Tax Increment			0%
Local Sales Tax Increment			0%
State Utility Tax Increment			0%
Local Utility Tax Increment			0%
Interest	\$ 34,227	\$ 188,376	2%
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 \$ 548,556

Cumulative Total Revenues/Cash Receipts \$ 7,661,910 100%

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

Transfers to Municipal Sources  
Distribution of Surplus \$ 245,511

Total Expenditures/Disbursements \$ 245,511

Net/Income/Cash Receipts Over/(Under) Cash Disbursements \$ 303,044

Previous Year Adjustment (Explain Below)  

**FUND BALANCE, END OF REPORTING PERIOD\*** \$ 1,753,903

\* 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 2025

**Name of Redevelopment Project Area:**

**Northeast**

**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  
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>\$ -</b>



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

FY 2025

Name of Redevelopment Project Area:

Northeast

**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>	<b>\$ 1,753,903</b>
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1. Description of Debt Obligations	Amount of Original Issuance	Amount Designated
<b>Total Amount Designated for Obligations</b>	<b>\$ -</b>	<b>\$ -</b>

2. Description of Project Costs to be Paid	Amount of Original Issuance	Amount Designated
infrastructure Improvements		\$ 1,753,904
<b>Total Amount Designated for Project Costs</b>		<b>\$ 1,753,904</b>

<b>TOTAL AMOUNT DESIGNATED</b>	<b>\$ 1,753,904</b>
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<b>SURPLUS/(DEFICIT)</b>	<b>\$ (1)</b>
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**SECTION 4 [65 ILCS 5/11-74.4-5 (d) (6) and 65 ILCS 5/11-74.6-22 (d) (6)]**

FY 2025

Name of Redevelopment Project Area:

Northeast

Provide a description of all property purchased by the municipality during the reporting fiscal year within the redevelopment project area.

X
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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 2025

**Name of Redevelopment Project Area:**

**Northeast**

**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 number of <b>ALL</b> activities undertaken in furtherance of the objectives of the redevelopment plan:	1
<b>2b.</b> How <b>many projects</b> did the municipality undertake if 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	\$ 5,880,783	\$ -	\$ 5,880,783
Ratio of Private/Public Investment	0		0

**Project 1 Name:** Projects closed during previous year

Private Investment Undertaken (See Instructions)			
Public Investment Undertaken	\$ 5,880,783		\$ 5,880,783
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)			
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**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 2025

**Name of Redevelopment Project Area:**

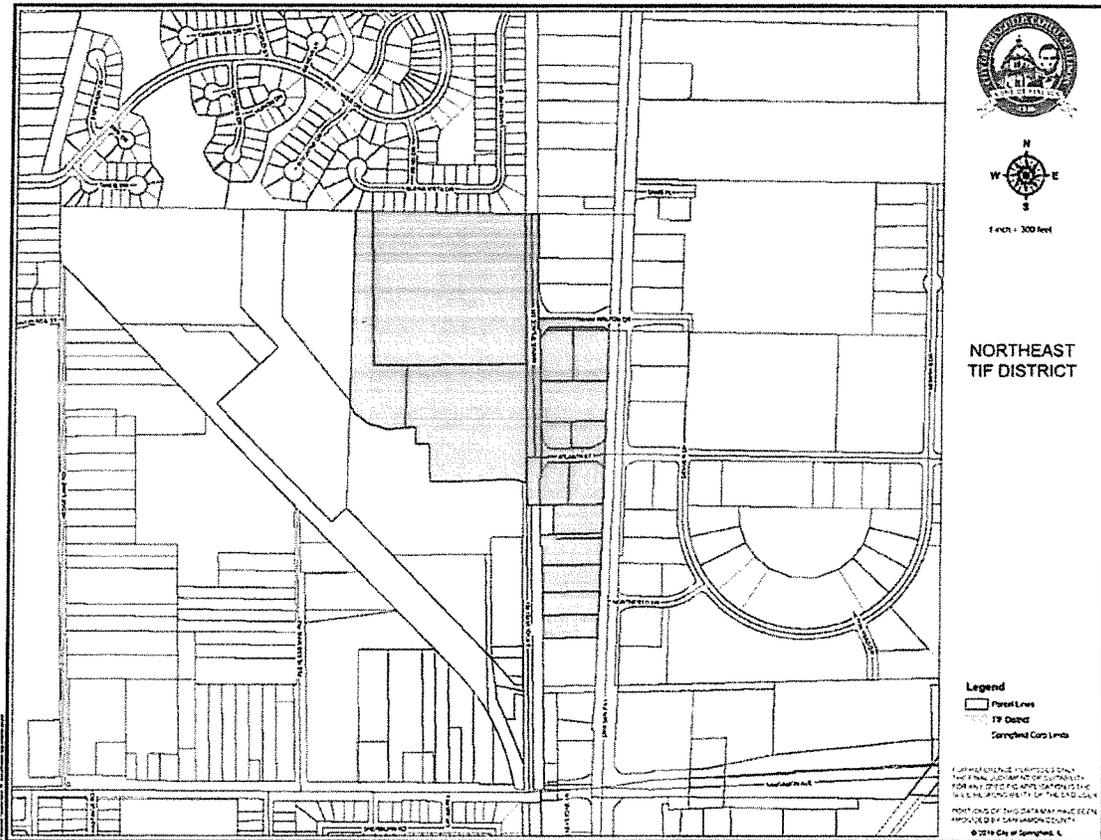
**Northeast**

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

See map and legal description attached

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

Economic and Community Development Commission  
City of Springfield, IL



## REVISED EXHIBIT A

### NORTHEAST TIF DISTRICT LEGAL DESCRIPTION

Part of Section 13, Township 16 North, Range 5 West of the Third Principal Meridian, Sangamon County, Illinois, more particularly described as follows:

Beginning at the Southeast corner of Lot 143 in Twin Lakes, Thirteenth Addition, in the Northwest Quarter of said Section 13, as shown on the plat thereof recorded in Plat Cabinet "G" in Slide 196B in the Sangamon County Recorder's Office; thence easterly to the Northwest corner of the property described in a deed dated June 3, 1966 and recorded in Book 601 on Page 597 in said Recorder's Office; thence southerly along the West line of said deed recorded in Book 601 on Page 597 to the North line of the property described in Parcel II in a deed dated August 28, 1998 and recorded as Document Number 1998R46043 in said Recorder's Office; thence easterly along the North line of said deed recorded as Document Number 1998R46043 to the westerly Right-of-Way line of FAU 8041 (Dirksen Parkway); thence southerly along said westerly Right-of-Way line to the south line of the property described in a deed dated November 28, 1984 and recorded as Document Number 979431 in said Recorder's Office; thence westerly along said South line to the easterly Right-of-Way line of the former Illinois Terminal Railroad; thence northerly along said easterly Right-of-Way line to the Southwest corner of the property described in a deed dated December 9, 1986 and recorded as Document Number 47647 in the Sangamon County Recorder's Office; thence easterly along the South line of said deed recorded as Document Number 47647 to the Southeast corner of said deed recorded as Document Number 47647; thence northerly along the East line of said deed recorded as Document Number 47647 to the Northeast corner of said deed recorded as Document Number 47647; thence westerly along an extension of the North line of said deed recorded as Document Number 47647 to the westerly Right-of-Way line of Stock Yard Road; thence northerly along the westerly Right-of-Way line of Stock Yard Road, which is 25.00 feet westerly of and parallel to the East line of the Southwest Quarter of said Section 13, to the southerly line of the property described in a deed dated May 16, 2001 and recorded as Document Number 2001R23363 in said Recorder's Office; thence thence westerly and northerly

## REVISED EXHIBIT A

along the southerly and westerly line of the property described in said Document Number 2001R23363 to the to the South line of Twin Lakes, Twelfth Addition, in the Northwest Quarter of said Section 13, as shown on the plat thereof recorded in Plat Cabinet "G" in Slide 99B in the Sangamon County Recorder's Office; thence easterly along said South line to the Southwest corner of said Twin Lakes, Thirteenth Addition; thence easterly along the South line of said Twin Lakes, Thirteenth Addition to the point of beginning. Except the property described in a deed dated June 13, 1967 and recorded in Book 610 on Page 379.

**SECTION 8** [Information in the following section is not required by law, but may be helpful in evaluating the performance of TIF in Illinois.]

FY 2025

Name of Redevelopment Project Area:

**Northeast**

Provide the base EAV (at the time of designation) and the EAV for the year reported for the redevelopment project area.

Year of Designation	Base EAV	Reporting Fiscal Year EAV
2003	\$ 858,067	6602619

List all overlapping tax districts in the redevelopment project area.  
If overlapping taxing district received a surplus, list the surplus.

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

Overlapping Taxing District	Surplus Distributed from redevelopment
School District #186	\$ 157,645
School District #14	\$ 340
LLCC #526	\$ 13,594
Capital Township	\$ 264
Springfield Airport Authority	\$ 2,842
Springfield Metropolitan Exposition Authority	\$ 2,864
City of Springfield	\$ 26,074
Sangamon Mass Transit District	\$ 3,684
Springfield Park District	\$ 12,419
Springfield Park District- SRD Tax	\$ 1,695
Sangamon Water Reclamation District	\$ 2,825
Sangamon County	\$ 21,265
	\$ -



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

October 21, 2025

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

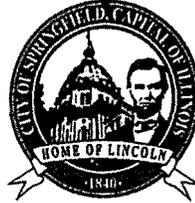
Dear Ms. Mendoza,

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 5/11-74.1et 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, MacArthur Boulevard Corridor, Dirksen Parkway Commercial, Peoria Road, Lumber Lane, and Adirondack.

Sincerely,

A handwritten signature in black ink, appearing to read "Misty Buscher", followed by a long horizontal line extending to the right.

Misty Buscher  
Mayor



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

Sr. Assistant Corporation Counsel  
Kateah McMasters  
Charles Munson  
Michael Hampleman  
Robert Hogue

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

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

Assistant Corporation Counsel  
Emily Rosenberger  
Charles Kenney

**GREGORY E. MOREDOCK**  
Corporation Counsel

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Email  
gregory.moredock@springfield.il.us

October 21, 2025

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

**Re: Comments at the January 21, 2025, Springfield City Council Meeting**

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, MacArthur Boulevard Corridor, Dirksen Parkway Commercial, Peoria Road, and Lumber Lane Tax Increment Finance Districts.

Yours truly,

Gregory E. Moredock  
Corporation Counsel

**ATTACHMENT D- Statement Setting Forth Activities:**

**1-ADIRONDACK-** There was no activity in this tax increment district.

**2-CENTRAL AREA (DOWNTOWN)-** The City provided \$1,400,000 to the Sangamon County Treasurer for property tax rebates to taxing district, \$34,515.83 was paid to the City's Water Department for installation of water lines for fire prevention purposes, \$200,000 to HMN Properties LLC for reimbursement of redevelopment costs, \$5,000 to the Springfield Art Association for a water line replacement, \$187,300 to Acree Company LLC for a housing development project reimbursement, \$578,933.05 to ESP II LLC for reimbursement of an acquisition and redevelopment project, \$64,725.85 was expended for administrative costs including payroll.

**3-DIRKSEN PARKWAY COMMERCIAL-** There was no activity in this tax increment district.

**4-ENOS PARK NEIGHBORHOOD-** \$200,000 was paid to WRS Legacy LLC for redevelopment project reimbursement, \$5,847.50 was paid for a residential rehab project, \$10,000 was paid to Sangamon Donuts LLC for a rehab project and \$58,757.50 was expended for administrative costs including payroll.

**5-FAR EAST SIDE-** \$86,705.75 was paid for seven residential rehab projects, \$1,197,478.36 was paid to Sangamon Construction for work on a low-income housing project, \$392,657.50 was paid to Prairie Land Title Inc for acquisition of a Community Development Center and \$58,934.83 was expended for administrative costs including payroll.

**6-LUMBER LANE-** \$39,835.06 was paid to Lumberyard Suppliers Inc for partial project reimbursement.

**7-MACARTHUR BOULEVARD CORRIDOR-** The City of Springfield provided \$131,813.92 to Hy-Vee, Inc. for partial redevelopment reimbursement.

**8-NORTHEAST-** The City of Springfield provided \$245,511 to Sangamon County for TIF surplus payment.

**9-PEORIA ROAD-** There was no activity in this tax increment district.

**10-SHA (MADISON PARK PLACE)-** \$47,240 was paid to Moving Pillsbury Forward for demolition reimbursement and \$58,709.52 was expended for administrative costs including payroll.

## CITY OF SPRINGFIELD, ILLINOIS

## Northeast TIF Project - Special Revenue Fund

## Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual

For the Fiscal Year Ended February 28, 2025

	Original Budget	Final Budget	Actual	Variance with Final Budget
Revenues				
Taxes				
Property Taxes	\$ 475,000	475,000	514,329	39,329
Investment Income	7,500	7,500	34,227	26,727
Total Revenues	482,500	482,500	548,556	66,056
Expenditures				
Economic Development				
Contractual Services	1,770,000	1,770,000	245,511	1,524,489
Net Change in Fund Balance	<u>(1,287,500)</u>	<u>(1,287,500)</u>	303,045	<u>1,590,545</u>
Fund Balance - Beginning			<u>1,450,858</u>	
Fund Balance - Ending			<u>1,753,903</u>	



Lauterbach & Amen

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630.393.1483

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**INDEPENDENT AUDITOR'S REPORT**  
**ON COMPLIANCE**

October 29, 2025

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, 2025, and have issued our report thereon dated October 29, 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 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 Adirondack Tax Increment Financing District, the Special Allocation Project Account (Downtown Tax Increment Financing District), the Dirksen Parkway Commercial Redevelopment Area Tax Increment Financing District, the ENOS Park TIF Project Tax Increment Financing District, the South Grand Point TIF Project Tax Increment Financing District, the Lumber Lane Tax Increment Financing Redevelopment Project Area, the MacArthur Tax Increment Financing District, the Northeast Tax Increment Financing Project, the Peoria Road Tax Increment Financing Project Redevelopment Project Area, and the Madison Park Place Tax Increment Financing Project, 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