

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.].
Julia Griffin 10/22/2025
Written signature of TIF Administrator Date

Section 1 (65 ILCS 5/11-74.4-5 (d) (1.5) and 65 ILCS 5/11-74.6-22 (d) (1.5)*)

FILL OUT ONE FOR EACH TIF DISTRICT

Table with 3 columns: Legal Name of Redevelopment Project Area, Date Designated MM/DD/YYYY, Date Terminated MM/DD/YYYY. Row 1: Peoria Rd, 11/7/2017.

*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:

Peoria Rd

Primary Use of Redevelopment Project Area*: RESIDENTIAL	
*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	<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)] 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 <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)] 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 2025

Name of Redevelopment Project Area:

Peoria Rd

Provide an analysis of the special tax allocation fund.

Special Tax Allocation Fund Balance at Beginning of Reporting Period \$ 281,102

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	\$ 161,261	\$ 509,488	97%
State Sales Tax Increment			0%
Local Sales Tax Increment			0%
State Utility Tax Increment			0%
Local Utility Tax Increment			0%
Interest	\$ 7,476	\$ 14,222	3%
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 \$ 168,737

Cumulative Total Revenues/Cash Receipts \$ 523,710 100%

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

Transfers to Municipal Sources \$ -

Distribution of Surplus \$ -

Total Expenditures/Disbursements \$ -

Net/Income/Cash Receipts Over/(Under) Cash Disbursements \$ 168,737

Previous Year Adjustment (Explain Below) \$ -

FUND BALANCE, END OF REPORTING PERIOD* \$ 449,839

* 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:

Peoria Rd

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.		\$ -

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:

Peoria Rd

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

FUND BALANCE BY SOURCE	\$ 449,839
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1. Description of Debt Obligations	Amount of Original Issuance	Amount Designated
n/a		
Total Amount Designated for Obligations	\$ -	\$ -

2. Description of Project Costs to be Paid	Amount of Original Issuance	Amount Designated
541 E Black Redevelopment		\$ 842,051
Total Amount Designated for Project Costs		\$ 842,051

TOTAL AMOUNT DESIGNATED	\$ 842,051
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SURPLUS/(DEFICIT)	\$ (392,212)
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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:

Peoria Rd

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.
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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:

Peoria Rd

PAGE 1

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

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

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

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

TOTAL:	11/1/99 to Date	Estimated Investment for Subsequent Fiscal Year	Total Estimated to Complete Project
Private Investment Undertaken (See Instructions)	\$ -	\$ -	\$ -
Public Investment Undertaken	\$ -	\$ -	\$ -
Ratio of Private/Public Investment	0		0

Project 1 Name:

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

Project 2 Name:

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

Project 3 Name:

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

Project 4 Name:

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

Project 5 Name:

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

Project 6 Name:

Private Investment Undertaken (See Instructions)			
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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:

Peoria Rd

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

See map and legal description attached

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

Economic and Community Development Commission

City of Springfield, IL

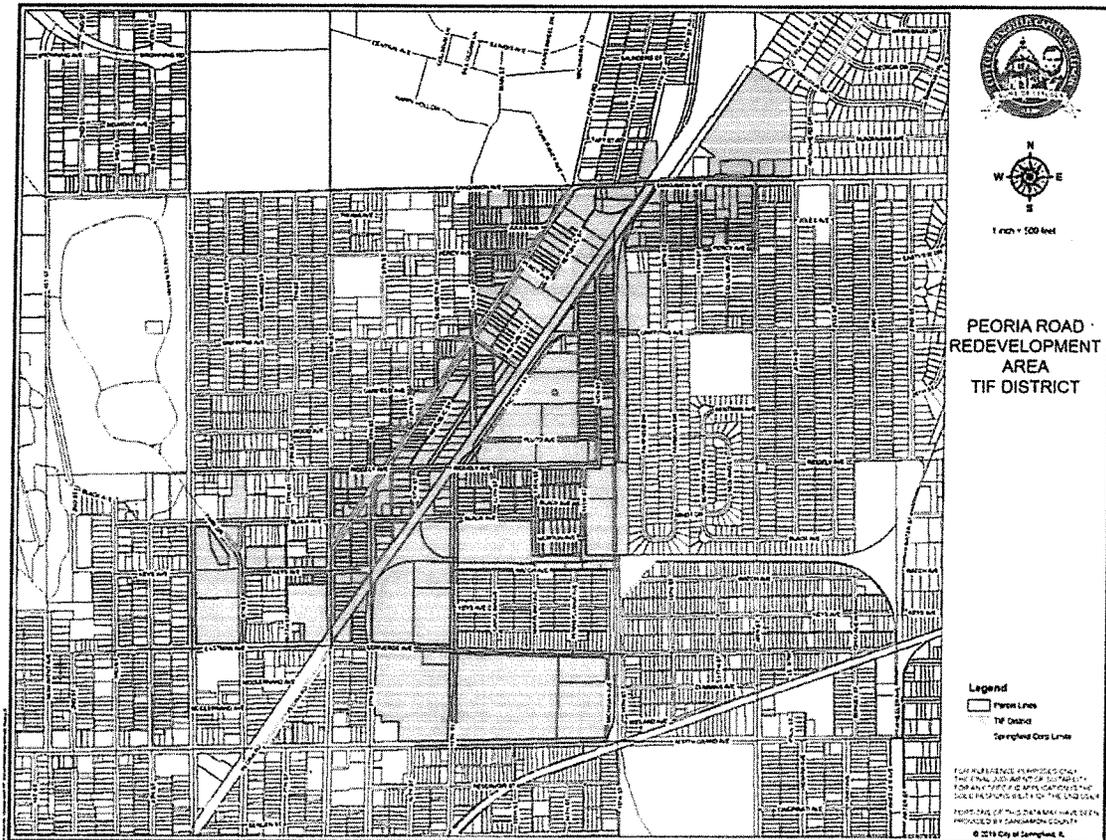


EXHIBIT A**PEORIA ROAD REDEVELOPMENT PROJECT AREA**
LEGAL DESCRIPTION

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

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

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



**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

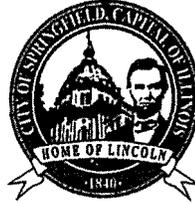
Dear Ms. Mendoza,

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**

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Assistant Corporation Counsel
Emily Rosenberger
Charles Kenney

GREGORY E. MOREDOCK
Corporation Counsel

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

Peoria Road TIF Redevelopment - Special Revenue Fund
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended February 28, 2025

	Original Budget	Final Budget	Actual	Variance with Final Budget
Revenues				
Taxes				
Property Taxes	\$ 130,000	130,000	161,261	31,261
Investment Income	1,000	1,000	7,476	6,476
Total Revenues	<u>131,000</u>	<u>131,000</u>	<u>168,737</u>	<u>37,737</u>
Expenditures				
Economic Development				
Contractual Services	500	500	—	500
Awards and Grants	350,000	350,000	—	350,000
Total Expenditures	<u>350,500</u>	<u>350,500</u>	<u>—</u>	<u>350,500</u>
Net Change in Fund Balance	<u>(219,500)</u>	<u>(219,500)</u>	168,737	<u>388,237</u>
Fund Balance - Beginning			<u>281,102</u>	
Fund Balance - Ending			<u>449,839</u>	



Lauterbach & Amen

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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
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