# FY 2026

**ANNUAL TAX INCREMENT FINANCE REPORT**

**SUSANA A. MENDOZA**
ILLINOIS STATE COMPTROLLER

| | | | |
|---|---|---|---|
| Name of Municipality: | **Peotone** | Reporting Fiscal Year: | **2026** |
| County: | Will | Fiscal Year End: | **3/31/2026** |
| **Unit Code:** | **099/095/32** | | |

**FY 2026 TIF Administrator Contact Information-Required**

| | | | | | |
|---|---|---|---|---|---|
| First Name: | **Herbert** | Last Name: | **Klein** | | |
| Address: | 1701 Clearwater Avenue | Title: | Administrator | | |
| Telephone: | 309-664-7777 | City: | Bloomington | Zip: | 61704 |

**E-mail** **kjacob@tifillinois.com**

I attest to the best of my knowledge, that this FY 2026 report of the redevelopment project area(s)

in the **City/Village** of: **Peotone**

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** 09-14-2026

**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 DISTICT**

| Name of Redevelopment Project Area | Date Designated MM/DD/YYYY | Date Terminated MM/DD/YYYY |
|---|---|---|
| Peotone TIF District 2 | 8/26/2019 | |
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*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 2026**

**Name of Redevelopment Project Area:**

***PEOTONE TIF DISTRICT 2***

| | |
|---|---|
| **Primary Use of Redevelopment Project Area*:** | Combination/Mixed |

***Types include:** Central Business District, Retail, Other Commercial, Industrial, Residential, and Combination/Mixed.

| | |
|---|---|
| **If "Combination/Mixed" List Component Types:** | Commercial & Industrail |

| | |
|---|---|
| **Under which section of the Illinois Municipal Code was the Redevelopment Project Area designated? (check one):** | |
| **Tax Increment Allocation Redevelopment Act** | **X** |
| **Industrial Jobs Recovery Law** | |

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

| | No | Yes |
|---|---|---|
| For redevelopment projects beginning prior to FY 2022, were there any amendments, to the redevelopment plan, the redevelopment project area, or the State Sales Tax Boundary? [65 ILCS 5/11-74.4-5 (d) (1) and 5/11-74.6-22 (d) (1)]<br>**If yes, please enclose the amendment (Labeled Attachment A).**<br>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)]<br>**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)]<br>**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)]<br>**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)]<br>**If yes, please enclose the Activities Statement (Labled 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)]<br>**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)]<br>**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)]<br>**If yes, please enclose the contract(s) or description of the contract(s) (Labeled Attachment G).** | X | |
| Were there any reports ***submitted to*** the municipality ***by*** the joint review board? [65 ILCS 5/11-74.4-5 (d) (7) (F) and 5/11-74.6-22 (d) (7) (F)]<br>**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)]<br>**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)]<br>**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).** | 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)<br>**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)]<br>**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)]<br>**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.<br>**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 | |
| Letter from the Mayor/Village President designating the municipality's TIF Administrator.<br>**Must include the phone number and email address of the designated party (Labeled Attachment O.)** | 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 2026**

**Name of Redevelopment Project Area:**

***PEOTONE TIF DISTRICT 2***

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

| | |
|---|---|
| Special Tax Allocation Fund Balance at Beginning of Reporting Period | $ 382,045 |

| 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 | $ 167,632 | $ 267,687 | 7% |
| State Sales Tax Increment | | | 0% |
| Local Sales Tax Increment | | | 0% |
| State Utility Tax Increment | | | 0% |
| Local Utility Tax Increment | | | 0% |
| Interest | $ 211 | $ 105,242 | 3% |
| Land/Building Sale Proceeds | | | 0% |
| Bond Proceeds | | $ 3,055,000 | 85% |
| Transfers from Municipal Sources | | $ 2,500 | 0% |
| Private Sources | | | 0% |
| Other (identify source __line of credit____; if multiple other sources, attach schedule) | $ 22,902 | $ 152,902 | 4% |

| | | | |
|---|---|---|---|
| **All Amount Deposited in Special Tax Allocation Fund** | $ 190,745 | | |
| **Cumulative Total Revenues/Cash Receipts** | | $ 3,583,331 | 100% |
| **Total Expenditures/Cash Disbursements (Carried forward from Section 3.2)** | $ 288,651 | | |
| **Transfers to Municipal Sources** | | | |
| **Distribution of Surplus** | | | |
| **Total Expenditures/Disbursements** | $ 288,651 | | |
| **Net/Income/Cash Receipts Over/(Under) Cash Disbursements** | $ (97,906) | | |
| **Previous Year Adjustment (Explain Below)** | $ (50,000) | | |
| **FUND BALANCE, END OF REPORTING PERIOD*** | $ 234,139 | | |

* If there is a positive fund balance at the end of the reporting period, you must complete Section 3.3

**Previous Year Explanation:**

Per the Audit Report, page 79, there was a prior period restatement to reflect expense incurred in FY2025.

**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 2026**

**Name of Redevelopment Project Area:**

***PEOTONE TIF DISTRICT 2***

**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. | | |
| Professional Services and costs | $ 23,073 | |
| Auditor | $ 250 | |
| City Attorney | $ 4,753 | |
| | | |
| | | $ 28,076 |
| 2. Annual administrative cost. | | |
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| | | $ - |
| 3. Cost of marketing sites. | | |
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| | | $ - |
| 4. Property assembly cost and site preparation costs. | | |
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| | | $ - |
| 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. | | |
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| | | $ - |
| 6. Costs of the constructuion of public works or improvements. | | |
| Street Improvements | $ 72,713 | |
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| | | $ 72,713 |

**SECTION 3.2 A**
**PAGE 2**

| | | |
|---|---|---|
| 7. Costs of eliminating or removing contaminants and other impediments. | | |
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| | | $ - |
| 8. Cost of job training and retraining projects. | | |
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| | | |
| | | $ - |
| 9. Financing costs. | | |
| General Obligation Bond Principle & Interest | $ 187,862 | |
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| | | $ 187,862 |
| 10. Capital costs. | | |
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| | | $ - |
| 11. Cost of reimbursing school districts for their increased costs caused by TIF assisted housing projects. | | |
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| | | $ - |
| 12. Cost of reimbursing library districts for their increased costs caused by TIF assisted housing projects. | | |
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| | | $ - |

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|---|---|---|
| 13. Relocation costs. | | |
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| | | $ - |
| 14. Payments in lieu of taxes. | | |
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| | | $ - |
| 15. Costs of job training, retraining, advanced vocational or career education. | | |
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| 3 | | $ - |
| 16. Interest cost incurred by redeveloper or other nongovernmental persons in connection with a redevelopment project. | | |
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| | | $ - |
| 17. Cost of day care services. | | |
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| 18. Other. | | |
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| | | $ - |

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|---|---|---|
| **TOTAL ITEMIZED EXPENDITURES** | | **$ 288,651** |

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

**FY 2026**

**Name of Redevelopment Project Area:**

***PEOTONE TIF DISTRICT 2***

**List all vendors, including other municipal funds, that were paid in excess of $10,000 during the current reporting year.**

| Name | Service | Amount |
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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 2026**

**Name of Redevelopment Project Area:**

***PEOTONE TIF DISTRICT 2***

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

| | |
|---|---|
| **FUND BALANCE BY SOURCE** | $ 234,139 |

| **1. Description of Debt Obligations** | **Amount of Original Issuance** | **Amount Designated** |
|---|---|---|
| 2022 General Obligation Bond | $ 5,055,767 | $ 4,579,985 |
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| | | |
| **Total Amount Designated for Obligations** | $ 5,055,767 | $ 4,579,985 |

| **2. Description of Project Costs to be Paid** | **Amount of Original Issuance** | **Amount Designated** |
|---|---|---|
| Public Projects | | $ 21,126,387 |
| Private Projects | | $ 21,300,000 |
| Capital Costs | | $ 10,000,000 |
| Administrative Projects | | $ 502,203 |
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| **Total Amount Designated for Project Costs** | | $ 52,928,590 |

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|---|---|
| **TOTAL AMOUNT DESIGNATED** | $ 57,508,575 |
| **SURPLUS/(DEFICIT)** | $ (57,274,436) |

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

**FY 2026**

**Name of Redevelopment Project Area:**

***PEOTONE TIF DISTRICT 2***

**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: | |

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|---|---|
| Property (4): | |
| Street address: | |
| Approximate size or description of property: | |
| Purchase price: | |
| Seller of property: | |

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|---|---|
| Property (5): | |
| Street address: | |
| Approximate size or description of property: | |
| Purchase price: | |
| Seller of property: | |

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|---|---|
| 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 2026**

**Name of Redevelopment Project Area:**

***PEOTONE TIF DISTRICT 2***

**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.** **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 and 2b.) | X |
| **2a.** The ***total*** number of ***ALL*** activities undertaken in furtherance of the objectives of the redevelopment plan: | 1 |
| **2b.** The **NUMBER** of ***new*** projects undertaken 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:** | | | |
|---|---|---|---|
| **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 | $ - | $ - | $ 11,768,478 |
| Ratio of Private/Public Investment | 0 | | 0 |
| **Project 1 Name:** | **Bhagwati Properties One, LLC** | | |
| Private Investment Undertaken (See Instructions) | | | |
| Public Investment Undertaken | $ - | | $ 11,768,478 |
| Ratio of Private/Public Investment | 0 | | 0 |
| **Project 2 Name:** | **Enter project name here.** | | |
| Private Investment Undertaken (See Instructions) | | | |
| Public Investment Undertaken | | | |
| Ratio of Private/Public Investment | 0 | | 0 |
| **Project 3 Name:** | **Enter project name here.** | | |
| Private Investment Undertaken (See Instructions) | | | |
| Public Investment Undertaken | | | |
| Ratio of Private/Public Investment | 0 | | 0 |
| **Project 4 Name:** | **Enter project name here.** | | |
| Private Investment Undertaken (See Instructions) | | | |
| Public Investment Undertaken | | | |
| Ratio of Private/Public Investment | 0 | | 0 |
| **Project 5 Name:** | **Enter project name here.** | | |
| Private Investment Undertaken (See Instructions) | | | |
| Public Investment Undertaken | | | |
| Ratio of Private/Public Investment | 0 | | 0 |
| **Project 6 Name:** | **Enter project name here.** | | |
| 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 2026**

**Name of Redevelopment Project Area:**

***PEOTONE TIF DISTRICT 2***

**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 |
|---|---|---|---|
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| | | | |
| | | | $ - |

**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, 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 |
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**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, using the same assumptions as was used for the projections used at the time of the approval of the redevelopment agreement. |
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**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 |
|---|---|
| | |
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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 2026**

**Name of Redevelopment Project Area:**

***PEOTONE TIF DISTRICT 2***

**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 | |

**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 2026**

**Name of Redevelopment Project Area:**

***PEOTONE TIF DISTRICT 2***

**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 |
|---|---|---|
| 2019 | $ 234,791 | $2,932,661 |

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 |
|---|---|
| | $ - |
| | $ - |
| | $ - |
| | $ - |
| | $ - |
| | $ - |
| | $ - |
| | $ - |
| | $ - |
| | $ - |
| | $ - |
| | $ - |
| | $ - |

ATTACHMENT "B"

VILLAGE OF
PEOTONE

# VILLAGE OF PEOTONE
# 208 EAST MAIN STREET
# PEOTONE, IL 60468

## CERTIFICATION OF

## CHIEF EXECUTIVE OFFICER

The undersigned, Chris Vieaux, Mayor of the Village of Peotone, Illinois, hereby certifies that the Village of Peotone has complied with all of the requirements of 65 ILCS 5/11-74.4-1 *et. seq.* during the Village's preceding Fiscal Year, April 1, 2025 through March 31, 2026.

Signed the 15TH day of SEPTEMBER, 2026.

Mayor, Village of Peotone, Illinois

**ATTACHMENT "C"**

JACOB & KLEIN LTD

*Attorneys at Law*

September 14, 2026

Mayor Chris Vieaux
Village of Peotone
208 East Main Street
Peotone, IL 60468

RE: Village of Peotone
Tax Increment Financing District II
**Fiscal Year 2026**

Dear Mayor Vieaux and Village Board Members:

As Special Attorney for the Village of Peotone, Illinois, it is my opinion, based upon the information provided to me by the officials of the Village and my review of the Ordinances and actions taken by the Village Board that the Village 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 Village, 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,** (*Ret.*)
**Nicolas P. Nelson**

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**ATTACHMENT "D"**

# PEOTONE TIF DISTRICT II

## Fiscal Year 2026
## Analysis of Annual Expenditures

| | Year ended March 31, 2026 | TOTAL EXPENDITURES |
|---|---|---|
| | Expenditure | (2019-2026) |
| **I. Public Projects:** | | |
| Streets, Sidewalks, Parking Lots, Equipment | $72,713 | $2,675,641 |
| Sanitary Sewer, Lift Station, Plant, Lagoon, Equipment | $0 | $0 |
| Water Main, Hydrants, Treatment Facility, Equipment | $0 | $0 |
| Storm Sewer, Retention Ponds, Detention Basins | $0 | $0 |
| Utilities, Telecommunication, Equipment | $0 | $0 |
| Acquisition, Demolition, Site Improvements | $0 | $0 |
| Public Facilities repair and maintenance, Equipment | $0 | $0 |
| Environmental Contaminant Removal | $0 | $0 |
| Marketing, Signage, Website, Lighting | $0 | $0 |
| Parks, Trails, Green Space | $0 | $0 |
| Engineering, Staff, Professional, Marketing Training | $5,003 | $43,022 |
| Safety, Fire, Rescue Facilities, Training, Equipment | $0 | $0 |
| Job Training and Retraining | $0 | $0 |
| Contiguous TIF Districts Public & Private Costs | $0 | $0 |
| **Debt Service:** | | |
| 2022 General Obligation Bond | $40,000 | $40,000 |
| a. Bond Issuance costs | $0 | $54,950 |
| 2022 Bond Interest | $147,862 | $435,782 |
| **II. Private Projects:** | | |
| Truck Stop/Hotel Project | $0 | $0 |
| a. Bhagwati Properties One, LLC | $0 | $0 |
| Commercial Business Office Park | $0 | $0 |
| Convenience Store/Restaurant | $0 | $0 |
| Commercial /Retail Strip Facility I | $0 | $0 |
| Commercial /Retail Strip Facility II | $0 | $0 |
| Light Industrial/Manufacturing Project I | $0 | $0 |
| Light Industrial/Manufacturing Project II | $0 | $0 |
| Industrial Warehouse Project | $0 | $0 |
| **TOTAL** | **$265,578** | **$3,249,395** |
| **III. Taxing District's Capital Costs:** | | |
| None | $0 | $0 |
| **Total:** | **$0** | **$0** |
| **IV. Administrative & Professional Services** | | |
| Miscellaneous | $0 | $0 |
| Professional Services | $23,073 | $49,797 |
| **TOTAL** | **$23,073** | **$49,797** |
| **TOTAL EXPENDITURES** | **$288,651** | **$3,299,192** |

**ATTACHMENT "K"**

**VILLAGE OF PEOTONE, ILLINOIS**

**Tax Increment Financing District #2 - Special Revenue Fund**
**Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual**
**For the Fiscal Year Ended March 31, 2026**

| | Budget | | |
|---|---|---|---|
| | Original | Final | Actual |
| Revenues | | | |
| Taxes | | | |
| Property Taxes | $ 181,789 | 181,789 | 167,632 |
| Interest Income | 100 | 100 | 211 |
| Miscellaneous | — | — | 22,902 |
| Total Revenues | 181,889 | 181,889 | 190,745 |
| Expenditures | | | |
| Economic Development | 167,112 | 167,112 | 248,651 |
| Debt Service | | | |
| Principal Retirement | 40,000 | 40,000 | 40,000 |
| Total Expenses | 207,112 | 207,112 | 288,651 |
| Net Change in Fund Balance | (25,223) | (25,223) | (97,906) |
| Fund Balance - Beginning as Previously Reported | | | 382,045 |
| Restatement - Error Correction | | | (50,000) |
| Fund Balance - Beginning as Restated | | | 332,045 |
| Fund Balance - Ending | | | 234,139 |

**ATTACHMENT "L"**

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## REPORT OF INDEPENDENT ACCOUNTANTS

July 29, 2026

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

We have examined management's assertion included in its representation report that the Village of Peotone (the Village), Illinois, with respect to the Tax Increment Financing District #1, complied with the requirements of subsection (q) of Section 11-74.4-3 of the Illinois Tax Increment Redevelopment Allocation Act (Illinois Public Act 85-1142) during the year ended March 31, 2026. As discussed in that representation letter, management is responsible for the Village of Peotone, Illinois' compliance with those requirements. Our responsibility is to express an opinion on management's assertion about the Village's compliance based on our examination.

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants and, accordingly, included examining, on a test basis, evidence about the Village of Peotone, Illinois' compliance with those requirements and performing such other procedures as we considered necessary in the circumstances. We believe that our examination provides a reasonable basis for our opinion. Our examination does not provide a legal determination on the Village of Peotone, Illinois' compliance with specified requirements.

In our opinion, management's assertion that the Village of Peotone, Illinois complied with the aforementioned requirements during the year ended March 31, 2026 is fairly stated in all material respects.

This report in intended solely for the information and use of the President, Board of Trustees, management, and the Illinois Department of Revenue and is not intended to be and should not be used by anyone other than these specified parties.

*Lauterbach & Amen, LLP*

LAUTERBACH & AMEN, LLP