

FY 2022

**ANNUAL TAX INCREMENT FINANCE
REPORT**




SUSANA A. MENDOZA
ILLINOIS STATE COMPTROLLER

Name of Municipality: Des Plaines Reporting Fiscal Year: 2022
County: Cook Fiscal Year End: 12/31/2022
Unit Code: 016/140/30

FY 2022 TIF Administrator Contact Information-Required

First Name: Michael Last Name: Bartholomew
Address: 1420 Miner Street Title: City Manager
Telephone: 847/391-5488 City: DesPlaines Zip: 60016
E-mail

I attest to the best of my knowledge, that this FY 2022 report of the redevelopment project area(s)
in the City/Village of:
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

6-26-2023
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

Name of Redevelopment Project Area	Date Designated MM/DD/YYYY	Date Terminated MM/DD/YYYY
TIF No. 1 Downtown	7/15/1985	12/6/2021
TIF No. 3 Wille Road MtProspect Road	8/7/2000	
TIF No. 4 Five Corners Rand Road	10/1/2006	11/19/2014
TIF No.5 Lee Street Perry Stret	4/2/2001	
TIF No. 6 Mannheim Higgins Road	10/15/2001	
TIF No. 7 Higgins Road and Pratt Avenue	10/20/2014	
TIF No. 8 Oakton Street	9/17/2019	

*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 2022

Name of Redevelopment Project Area:

TIF 7 Higgins Pratt

Primary Use of Redevelopment Project Area*: CBD
*Types include: Central Business District, Retail, Other Commercial, Industrial, Residential, and Combination/Mixed.
If "Combination/Mixed" List Component Types: Mixed Ind.Com Ret
Under which section of the Illinois Municipal Code was Redevelopment Project Area designated? (check one):
Tax Increment Allocation Redevelopment Act <u>X</u>
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)] 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 2022

Name of Redevelopment Project Area:

TIF 7 Higgins Pratt

Provide an analysis of the special tax allocation fund.

Special Tax Allocation Fund Balance at Beginning of Reporting Period \$ (1,482,368)

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	\$ 725,534.00	\$ 1,858,332.00	48%
State Sales Tax Increment			0%
Local Sales Tax Increment			0%
State Utility Tax Increment			0%
Local Utility Tax Increment			0%
Interest	\$ 8.00	\$ 109.00	0%
Land/Building Sale Proceeds		\$ 2,047,261.00	52%
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 \$ 725,542.00

Cumulative Total Revenues/Cash Receipts \$ 3,905,702 100%

Total Expenditures/Cash Disbursements (Carried forward from Section 3.2) \$ 303,551.00

Transfers to Municipal Sources \$ -

Distribution of Surplus

Total Expenditures/Disbursements \$ 303,551

Net/Income/Cash Receipts Over/(Under) Cash Disbursements \$ 421,991

Previous Year Adjustment (Explain Below)

FUND BALANCE, END OF REPORTING PERIOD* \$ (1,060,377)

* 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 2022

Name of Redevelopment Project Area:

TIF 7 Higgins Pratt

**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.		
Transfers out	10,000	
		\$ 10,000
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.		
Economic Development	5,967	
O'Hare Real Estate LLC payment	287,585	
		\$ 293,551

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.		
		\$ -
TOTAL ITEMIZED EXPENDITURES		\$ 303,551

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

FY 2022

Name of Redevelopment Project Area:

TIF 7 Higgins Pratt

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

FUND BALANCE BY SOURCE \$ (1,060,377)

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
Contractual Services		\$ 50,000
TIF Redevelopment Agreement Payments		\$ 2,000,000
Total Amount Designated for Project Costs		\$ 2,050,000

TOTAL AMOUNT DESIGNATED \$ 2,050,000

SURPLUS/(DEFICIT) \$ (3,110,377)

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

FY 2022

Name of Redevelopment Project Area:

TIF 7 Higgins Pratt

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 2022

Name of Redevelopment Project Area:

TIF 7 Higgins Pratt

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.	
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2. The Municipality DID undertake projects within the Redevelopment Project Area. (If selecting this option, complete 2a.)	X
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2a. The total number of ALL activities undertaken in furtherance of the objectives of the redevelopment plan:	1
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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)	\$ -	\$ -	\$ 25,000,000
Public Investment Undertaken	\$ -	\$ -	\$ 2,000,000
Ratio of Private/Public Investment	0		12 1/2

Project 1 Name: Orchards of O'Hare

Private Investment Undertaken (See Instructions)			\$ 25,000,000
Public Investment Undertaken			\$ 2,000,000
Ratio of Private/Public Investment	0		12 1/2

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)			
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 2022

Name of Redevelopment Project Area:

TIF 7 Higgins Pratt

SECTION 6.1-For redevelopment projects beginning before FY 2022, complete the following information about job creation and retention.

Number of Jobs Retained	Number of Jobs Created	Job Description and Type (Temporary or Permanent)	Total Salaries Paid
			\$ -

SECTION 6.2-For redevelopment projects beginning in or after FY 2022, complete the following information about projected job creation and actual job creation.

The number of jobs, if any, projected to be created at the time of approval of the redevelopment agreement	The number of jobs, if any, created as a result of the development to date, for the reporting period, under the same guidelines and assumptions as was used for the projections used at the time of approval of the redevelopment agreement

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.

The amount of increment projected to be created at the time of approval of the redevelopment agreement	The amount of increment created as a result of the development to date, for the reporting period, using the same assumptions as was used for the projections used at the time of the approval of the redevelopment agreement

SECTION 6.4-For redevelopment projects beginning in or after FY 2022, provide the stated rate of return identified by the developer to the municipality and verified by an independent third party, if any:

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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 2022

Name of Redevelopment Project Area:

TIF 7 Higgins Pratt

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	

Attachment B Certification of the Chief Executive Officer of the municipality that the municipality has complied with all the requirements of the Act during the reporting Fiscal Year.

Re: City of Des Plaines Certificate of Compliance
TIF No.7 Higgins Road and Pratt Avenue
For Fiscal Year Ending December 31, 2022

I, Andrew Goczkowski, the duly elected Chief Executive Officer of the City of Des Plaines, County of Cook, State of Illinois, do hereby certify that to the best of my knowledge, the City of Des Plaines complied with the requirements pertaining to the Illinois Tax Increment Redevelopment Allocation Act during the fiscal year beginning January 1, 2022 and ending December 31, 2022.



MAYOR



DATE

RE: Attorney Review City of Des Plaines TIF No. 7 Higgins Road and Pratt Avenue

To Whom It May Concern:

This will confirm that I am the General Counsel for the City of Des Plaines, Illinois. I have reviewed all information provided to me by the City staff and consultants, and I find that the City of Des Plaines has conformed to all applicable requirements of the Illinois Tax Increment Redevelopment Allocation Act set forth thereunder for the fiscal year beginning January 1, 2022 and ending December 31, 2022, to the best of my knowledge and belief.

Sincerely,

A handwritten signature in blue ink, appearing to read "John LaRocca", written over a large, stylized blue circular flourish.

General Counsel

Attachment D Statement setting forth all activities undertaken in furtherance of the objectives of the Redevelopment Plan, including any project implemented in the preceding fiscal year and a description of the activities undertaken [65 ILCS 5/11-74.4-5(d)(7)(A & B) and 5/11-74.6-22(d)(7)(A & B)]

TIF #7 The City of Des Plaines TIF #7 District was established in October 2014. The creation of this TIF District was in response to the City's desire to respond to the problem conditions within an important commercial intersection within the City of Des Plaines and to revitalize the area. However, due to distressed economic conditions, and the economic downturn, the ability to implement new projects was curtailed. The creation of TIF #7 allowed the City to continue to redevelop the area with the benefit of a 23-year term in order to amortize redevelopment costs. A small portion of this area, improved with billboards facing I-90/the Northwest Tollway is owned by the City. Other properties are owned by third parties.

The City and O'Hare Real Estate, LLC entered into a redevelopment and economic incentive agreement in 2016 for the Orchards at O'Hare Development project. The same agreement was amended and restated in 2017. The project included the sale of 9.08 acres of City property in 2017 for \$1,759,783 for the development of a 130-room hotel with one class A restaurant, a 16-pump gasoline service station, car wash, and a convenience store. City TIF assistance also includes up to \$2,000,000 for eligible costs as set forth in the agreement. In 2022 the City confirmed a lease between hotel ownership and a fast-casual Latin restaurant, which was expected to begin permitting and construction in 2023.

A 6,700-square-foot commercial building at 1620-1630 Higgins continues to house a Panera restaurant with an additional available commercial space.

North of the Tollway, at the southeast corner of Mannheim and Pratt Avenue on 3.8 previously vacant acres, a two-building, 16,000-square-foot commercial restaurant and retail development by GW Properties began construction in 2022, with expected completion in 2023. The development will house tenants such as Outback Steakhouse, First Watch, and Five Guys Burgers and Fries. The project is receiving no TIF assistance. In addition, a new electronic messageboard billboard at the southeast corner of the site, adjacent to the Tollway, will be built.

CITY OF DES PLAINES, ILLINOIS
BALANCE SHEET
GOVERNMENTAL FUNDS
December 31, 2022

	Major Governmental Funds					Nonmajor Governmental Funds	Total Governmental Funds
	General	TIF #6 (Mannheim/ Higgins)	Gaming Tax	Grant Funded Projects	Capital Projects		
ASSETS							
Cash and Investments	\$ 47,585,453	\$ -	\$ 43,204,245	\$ -	\$ 11,469,248	\$ 28,705,028	\$ 130,963,974
Receivables (net)							
Property Tax Receivable	29,254,688	171,035	-	-	3,994	5,045,281	34,474,998
Other Taxes	1,064,035	-	-	-	141,308	-	1,205,343
Accounts Receivable	126,407	-	-	-	11,840	32,693	170,940
Accrued Interest	7,504	-	-	-	-	19,720	27,224
Other	225,395	-	-	47,504	-	29,114	302,013
Leases	-	-	-	-	-	653,643	653,643
Prepaid Items	235,926	-	-	-	7,582	35,919	279,427
Due from Other Governments	8,346,405	-	2,615,123	1,949,824	1,317,202	238,332	14,466,886
Due from Other Funds	156,320	-	-	-	-	-	156,320
Advances to Other Funds	24,133,927	-	-	-	-	-	24,133,927
TOTAL ASSETS	\$ 111,136,060	\$ 171,035	\$ 45,819,368	\$ 1,997,328	\$ 12,951,174	\$ 34,759,730	\$ 206,834,695
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES							
Liabilities							
Accounts Payable	\$ 1,183,608	\$ -	\$ 17,688,444	\$ 1,447,854	\$ 798,198	\$ 1,383,925	\$ 22,502,029
Accrued Payroll	1,741,579	-	-	-	-	-	1,741,579
Property Taxes Payable to Pension Funds	3,327,665	-	-	-	-	-	3,327,665
Accrued Liabilities	9,171	-	-	-	-	-	9,171
Deposits Payable	-	-	-	-	6,397	167,367	173,764
Due to Other Funds	-	-	-	-	25,062	-	25,062
Advances from Other Funds	-	18,117,330	-	2,353,777	-	3,662,820	24,133,927
Unearned Revenue	23,275	-	-	-	-	49,597	72,872
Total Liabilities	6,285,298	18,117,330	17,688,444	3,801,631	829,657	5,263,709	51,986,069
Deferred Inflows of Resources							
Deferred Property Tax Revenue	24,244,258	141,295	-	-	1,627	4,669,633	29,056,813
Deferred Lease Revenue	-	-	-	-	-	569,724	569,724
Unavailable Other Revenue	428,878	-	-	1,158,557	158,878	1,515	1,747,828
Total Deferred Inflows of Resources	24,673,136	141,295	-	1,158,557	160,505	5,240,872	31,374,365
Fund Balances							
Nonspendable							
Prepaid Items	235,926	-	-	-	7,582	35,919	279,427
Long-Term Interfund Advances	24,133,927	-	-	-	-	-	24,133,927
Restricted							
Economic Development	-	-	-	-	-	3,979,080	3,979,080
Debt Retirement/Infrastructure	-	-	28,130,924	-	-	-	28,130,924
Streets and Highways	-	-	-	-	-	3,152,177	3,152,177
Rebuild Illinois Bond Funds Projects	-	-	-	-	-	223,079	223,079
Public Safety	-	-	-	-	-	1,825,372	1,825,372
Assigned							
Infrastructure	16,000,000	-	-	-	11,953,430	-	27,953,430
Capital Acquisitions	2,200,000	-	-	-	-	18,813,899	21,013,899
Unassigned	37,607,773	(18,087,590)	-	(2,962,860)	-	(3,774,377)	12,782,946
Total Fund Balances	80,177,626	(18,087,590)	28,130,924	(2,962,860)	11,961,012	24,255,149	123,474,261
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES	\$ 111,136,060	\$ 171,035	\$ 45,819,368	\$ 1,997,328	\$ 12,951,174	\$ 34,759,730	\$ 206,834,695

CITY OF DES PLAINES, ILLINOIS
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
Year-Ended December 31, 2022

	Major Governmental Funds					Nonmajor Governmental Funds	Total Governmental Funds
	General	TIF #6 (Mannheim/ Higgins)	Gaming Tax	Grant Funded Projects	Capital Projects		
Revenues							
Property Taxes	\$ 25,010,610	\$ 102,201	\$ -	\$ -	\$ 6,604	\$ 4,298,127	\$ 29,417,542
Other Taxes	15,447,760	-	29,223,842	-	6,678,917	155,436	51,505,955
Licenses and Permits	1,804,859	-	-	-	-	-	1,804,859
Intergovernmental	32,788,858	-	-	13,778,332	-	4,548,447	51,115,637
Charges for Services	5,401,993	-	-	-	-	-	5,401,993
Fines, Forfeitures and Penalties	488,261	-	-	-	-	5,177	493,438
Developer Fees	-	-	-	-	-	509,666	509,666
Investment Income	234,158	1	111,258	6,251	143,626	34,446	529,740
Lease Revenue	-	-	-	-	-	264,357	264,357
Miscellaneous	406,780	-	-	-	966	281,698	689,444
Total Revenues	<u>81,583,279</u>	<u>102,202</u>	<u>29,335,100</u>	<u>13,784,583</u>	<u>6,830,113</u>	<u>10,097,354</u>	<u>141,732,631</u>
Expenditures							
Current							
General Government	9,324,287	-	17,709,180	718,769	-	3,404,463	31,156,699
Public Safety	50,625,268	-	-	-	-	197,300	50,822,568
Public Works	4,168,155	-	-	-	1,833,677	-	6,001,832
Streets and Highways	4,459,304	-	-	-	-	1,120,632	5,579,936
Economic Development	186,531	2,040	-	-	-	813,476	1,002,047
Debt Service							
Principal	-	1,575,000	-	-	-	1,550,000	3,125,000
Interest and Fiscal Charges	-	350	-	-	-	304,156	304,506
Capital Outlay	-	-	-	8,294,105	1,963,155	4,730,923	14,988,183
Total Expenditures	<u>68,763,545</u>	<u>1,577,390</u>	<u>17,709,180</u>	<u>9,012,874</u>	<u>3,796,832</u>	<u>12,120,950</u>	<u>112,980,771</u>
Excess (Deficiency) of Revenues over (under) Expenditures	<u>12,819,734</u>	<u>(1,475,188)</u>	<u>11,625,920</u>	<u>4,771,709</u>	<u>3,033,281</u>	<u>(2,023,596)</u>	<u>28,751,860</u>
Other Financing Sources (Uses)							
Proceeds from Sale of Capital Assets	-	-	-	-	-	106,833	106,833
Transfer In	53,000	-	-	538,105	-	5,600,000	6,191,105
Transfer Out	(1,900,000)	(1,000)	(3,700,000)	-	(538,105)	(47,000)	(6,186,105)
Total Other Financing Sources (Uses)	<u>(1,847,000)</u>	<u>(1,000)</u>	<u>(3,700,000)</u>	<u>538,105</u>	<u>(538,105)</u>	<u>5,659,833</u>	<u>111,833</u>
Net Change in Fund Balances	10,972,734	(1,476,188)	7,925,920	5,309,814	2,495,176	3,636,237	28,863,693
Fund Balances at Beginning of Year	<u>69,204,892</u>	<u>(16,611,402)</u>	<u>20,205,004</u>	<u>(8,272,674)</u>	<u>9,465,836</u>	<u>20,618,912</u>	<u>94,610,568</u>
Fund Balances at End of Year	<u>\$ 80,177,626</u>	<u>\$ (18,087,590)</u>	<u>\$ 28,130,924</u>	<u>\$ (2,962,860)</u>	<u>\$ 11,961,012</u>	<u>\$ 24,255,149</u>	<u>\$ 123,474,261</u>

CITY OF DES PLAINES, ILLINOIS
NOTES TO FINANCIAL STATEMENTS
December 31, 2022

NOTE 7 - LONG-TERM OBLIGATIONS (Continued)

General Obligation Debt: All general obligation notes and bonds payable are backed by the full faith and credit of the City. Notes and bonds in the governmental funds will be retired by future property tax levies or tax increments accumulated by the debt service fund. Business type activities debt is payable by revenues from user fees of those funds or, if the revenues are not sufficient, by future tax levies.

	<u>Date of Issue</u>	<u>Final Maturity</u>	<u>Interest Rates (Fixed)</u>	<u>Original Indebtedness</u>	<u>Balance Outstanding</u>
Governmental Activities					
Series 2009A Taxable GO Refunding (Capital Appreciation) Bonds, due in annual installments of \$170,000 to \$1,575,000 Debt retired from TIF #6 fund	November 3, 2009	December 1, 2023	3.00%-5.80%	\$ 5,430,000	\$ 703,600 *
Series 2014B GO Refunding Bonds, due in annual installments of \$440,000 to \$1,165,000 Debt retired from TIF #3 fund	September 4, 2014	December 1, 2022	0.75%-3.00%	5,600,000	-
Series 2018 GO Refunding Bonds, due in annual installments of \$440,000 to \$2,135,000 Debt retired from TIF #3 fund	March 5, 2018	December 1, 2028	3.00%	12,410,000	<u>8,685,000</u>
Total governmental activities general obligation debt					<u>\$ 9,388,600</u>

*A portion of the December 31, 2022 balance for the 2009A bonds represents accretion on debt from the date of issuance until December 31, 2022.

Debt service requirements to maturity are as follows (Principal Totals for Governmental Activities differs from the outstanding balance noted above in the amount of \$41,400, due to the future accretion on the 2009A Capital Appreciation Bonds):

<u>Years</u>	<u>Governmental Activities General Obligation Debt</u>	
	<u>Principal</u>	<u>Interest</u>
2023	\$ 2,590,000	\$ 260,550
2024	1,905,000	205,200
2025	1,960,000	148,050
2026	2,160,000	89,250
2027	400,000	24,450
2028	415,000	12,450
	<u>\$ 9,430,000</u>	<u>\$ 739,950</u>

(Continued)

CITY OF DES PLAINES, ILLINOIS
 REQUIRED SUPPLEMENTARY INFORMATION
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
 BUDGET AND ACTUAL
 TIF #6 (MANNHEIM/HIGGINS) FUND
 Year-Ended December 31, 2022
 With Comparative Actual Amounts for the Year-Ended December 31, 2021

	2022		Variance from Final Budget Positive (Negative)	2021 Actual
	Original and Final Budget	Actual		
Revenues				
Property Taxes	\$ 144,695	\$ 102,201	\$ (42,494)	\$ 123,507
Investment Income	25	1	(24)	4
Miscellaneous	-	-	-	215
Total Revenues	<u>144,720</u>	<u>102,202</u>	<u>(42,518)</u>	<u>123,726</u>
Expenditures				
Economic Development				
Contractual Services	8,040	2,040	6,000	40
Commodities	52	-	52	-
Total Economic Development	<u>8,092</u>	<u>2,040</u>	<u>6,052</u>	<u>40</u>
Debt Service				
Principal	1,575,000	1,575,000	-	1,440,000
Interest and Fiscal Charges	350	350	-	30,618
Total Debt Service	<u>1,575,350</u>	<u>1,575,350</u>	<u>-</u>	<u>1,470,618</u>
Total Expenditures	<u>1,583,442</u>	<u>1,577,390</u>	<u>6,052</u>	<u>1,470,658</u>
Excess (Deficiency) of Revenues over (under) Expenditures	<u>(1,438,722)</u>	<u>(1,475,188)</u>	<u>(36,466)</u>	<u>(1,346,932)</u>
Other Financing Sources (Uses)				
Transfer Out	(1,000)	(1,000)	-	(3,000)
Total Other Financing Sources (Uses)	<u>(1,000)</u>	<u>(1,000)</u>	<u>-</u>	<u>(3,000)</u>
Net Change in Fund Balances	<u>\$ (1,439,722)</u>	<u>(1,476,188)</u>	<u>\$ (36,466)</u>	<u>(1,349,932)</u>
Fund Balances at Beginning of Year		<u>(16,611,402)</u>		<u>(15,261,470)</u>
Fund Balances at End of Year		<u>\$ (18,087,590)</u>		<u>\$ (16,611,402)</u>

CITY OF DES PLAINES, ILLINOIS
 COMBINING BALANCE SHEET
 NONMAJOR GOVERNMENTAL FUNDS
 December 31, 2022

Special Revenue Funds

	Motor Fuel Tax	Community Development Block Grant	Asset Seizure	Foreign Fire Insurance Tax	Escrow Fund	TIF #1 (Downtown)
ASSETS						
Cash and Investments	\$ 3,495,959	\$ 331	\$ 1,377,484	\$ 608,345	\$ 745,349	\$ -
Receivables (Net)						
Property Taxes	-	-	-	-	-	-
Accounts Receivable	-	-	-	-	8,394	-
Accrued Interest	-	-	-	-	-	-
Other	-	-	23,035	-	-	-
Leases	-	-	-	-	-	-
Prepaid Items	-	-	28,815	-	-	-
Due from Other Governments	236,817	1,515	-	-	-	-
TOTAL ASSETS	<u>\$ 3,732,776</u>	<u>\$ 1,846</u>	<u>\$ 1,429,334</u>	<u>\$ 608,345</u>	<u>\$ 753,743</u>	<u>\$ -</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES						
Liabilities						
Accounts Payable	\$ 357,520	\$ 2,208	\$ 34,471	\$ 886	\$ 21,641	\$ -
Deposits Payable	-	-	148,135	-	-	19,232
Unearned Revenue	-	-	-	-	-	-
Advances from Other Funds	-	-	-	-	-	469,094
Total Liabilities	<u>357,520</u>	<u>2,208</u>	<u>182,606</u>	<u>886</u>	<u>21,641</u>	<u>488,326</u>
Deferred Inflows of Resources						
Deferred Property Tax Revenue	-	-	-	-	-	-
Deferred Lease Revenue	-	-	-	-	-	-
Unavailable Other Revenue	-	1,515	-	-	-	-
Total Deferred Inflows of Resources	<u>-</u>	<u>1,515</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund Balances						
Nonspendable						
Prepaid Items	-	-	28,815	-	-	-
Restricted						
Economic Development	-	-	-	-	732,102	-
Streets & Highways	3,152,177	-	-	-	-	-
Rebuild Illinois Bond Funds Projects	223,079	-	-	-	-	-
Public Safety	-	-	1,217,913	607,459	-	-
Assigned						
Capital Acquisitions	-	-	-	-	-	-
Unassigned	-	(1,877)	-	-	-	(488,326)
Total Fund Balances	<u>3,375,256</u>	<u>(1,877)</u>	<u>1,246,728</u>	<u>607,459</u>	<u>732,102</u>	<u>(488,326)</u>
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES	<u>\$ 3,732,776</u>	<u>\$ 1,846</u>	<u>\$ 1,429,334</u>	<u>\$ 608,345</u>	<u>\$ 753,743</u>	<u>\$ -</u>

(Continued)

Special Revenue Funds				Capital Projects Funds			Total Nonmajor Governmental Funds
TIF #3 (Wille Road)	TIF #5 (Perry/Lee)	TIF #7 (Mannheim/ Higgins South)	TIF #8 (Oakton)	Equipment Replacement	I.T. Replacement	Facilities Replacement	
\$ -	\$ 466,871	\$ -	\$ 2,595,611	\$ 5,653,873	\$ 389,900	\$ 13,371,305	\$ 28,705,028
2,365,779	208,382	773,137	1,697,983	-	-	-	5,045,281
-	-	-	-	-	-	24,299	32,693
-	-	-	-	19,720	-	-	19,720
-	-	-	6,079	-	-	-	29,114
-	-	-	-	-	-	653,643	653,643
-	-	-	-	-	7,104	-	35,919
-	-	-	-	-	-	-	238,332
<u>\$ 2,365,779</u>	<u>\$ 675,253</u>	<u>\$ 773,137</u>	<u>\$ 4,299,673</u>	<u>\$ 5,673,593</u>	<u>\$ 397,004</u>	<u>\$ 14,049,247</u>	<u>\$ 34,759,730</u>
\$ -	\$ -	\$ 287,585	\$ 94	\$ -	\$ 32,098	\$ 647,422	\$ 1,383,925
-	-	-	-	-	-	-	167,367
-	-	-	-	-	-	49,597	49,597
<u>2,223,797</u>	<u>-</u>	<u>969,929</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>3,662,820</u>
<u>2,223,797</u>	<u>-</u>	<u>1,257,514</u>	<u>94</u>	<u>-</u>	<u>32,098</u>	<u>697,019</u>	<u>5,263,709</u>
2,365,779	208,382	576,000	1,519,472	-	-	-	4,669,633
-	-	-	-	-	-	569,724	569,724
-	-	-	-	-	-	-	1,515
<u>2,365,779</u>	<u>208,382</u>	<u>576,000</u>	<u>1,519,472</u>	<u>-</u>	<u>-</u>	<u>569,724</u>	<u>5,240,872</u>
-	-	-	-	-	7,104	-	35,919
-	466,871	-	2,780,107	-	-	-	3,979,080
-	-	-	-	-	-	-	3,152,177
-	-	-	-	-	-	-	223,079
-	-	-	-	-	-	-	1,825,372
-	-	-	-	5,673,593	357,802	12,782,504	18,813,899
<u>(2,223,797)</u>	<u>-</u>	<u>(1,060,377)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(3,774,377)</u>
<u>(2,223,797)</u>	<u>466,871</u>	<u>(1,060,377)</u>	<u>2,780,107</u>	<u>5,673,593</u>	<u>364,906</u>	<u>12,782,504</u>	<u>24,255,149</u>
<u>\$ 2,365,779</u>	<u>\$ 675,253</u>	<u>\$ 773,137</u>	<u>\$ 4,299,673</u>	<u>\$ 5,673,593</u>	<u>\$ 397,004</u>	<u>\$ 14,049,247</u>	<u>\$ 34,759,730</u>

CITY OF DES PLAINES, ILLINOIS
 COMBINING STATEMENT OF REVENUES, EXPENDITURES
 AND CHANGES IN FUND BALANCES
 NONMAJOR GOVERNMENTAL FUNDS
 Year-Ended December 31, 2022

	Special Revenue Funds					
	Motor Fuel Tax	Community Development Block Grant	Asset Seizure	Foreign Fire Insurance Tax	Escrow Fund	TIF #1 (Downtown)
Revenues						
Taxes (Refunds)	\$ -	\$ -	\$ -	\$ 155,436	\$ -	\$ (56,092)
Intergovernmental	3,664,730	335,277	548,440	-	-	-
Fines, Forfeitures and Penalties	-	-	5,177	-	-	-
Developer Fees	-	-	-	-	509,666	-
Investment Income	25,123	-	1,145	1,281	-	3
Lease Revenue	-	-	-	-	-	-
Miscellaneous	-	-	-	-	7,650	-
Total Revenues	<u>3,689,853</u>	<u>335,277</u>	<u>554,762</u>	<u>156,717</u>	<u>517,316</u>	<u>(56,089)</u>
Expenditures						
Current:						
General Government	-	-	-	-	-	-
Public Safety	-	-	62,832	133,262	1,206	-
Streets and Highways	1,120,632	-	-	-	-	-
Economic Development	-	202,780	-	-	270,574	-
Debt Service						
Principal	-	-	-	-	-	-
Interest and Fiscal Charges	-	-	-	-	-	-
Capital Outlay	2,902,154	72,000	398,225	-	-	-
Total Expenditures	<u>4,022,786</u>	<u>274,780</u>	<u>461,057</u>	<u>133,262</u>	<u>271,780</u>	<u>-</u>
Excess (Deficiency) of Revenues over (under) Expenditures	<u>(332,933)</u>	<u>60,497</u>	<u>93,705</u>	<u>23,455</u>	<u>245,536</u>	<u>(56,089)</u>
Other Financing Sources (Uses)						
Proceeds from sale of capital assets	-	-	1,800	-	-	-
Transfers In	-	-	-	-	-	-
Transfers Out	-	-	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>1,800</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net Change in Fund Balances	(332,933)	60,497	95,505	23,455	245,536	(56,089)
Fund Balances at Beginning of Year	<u>3,708,189</u>	<u>(62,374)</u>	<u>1,151,223</u>	<u>584,004</u>	<u>486,566</u>	<u>(432,237)</u>
Fund Balances at End of Year	<u>\$ 3,375,256</u>	<u>\$ (1,877)</u>	<u>\$ 1,246,728</u>	<u>\$ 607,459</u>	<u>\$ 732,102</u>	<u>\$ (488,326)</u>

(Continued)

Special Revenue Funds				Capital Projects Funds			Total Nonmajor Governmental Funds
TIF #3 (Wille Road)	TIF #5 (Perry/Lee)	TIF #7 (Mannheim/ Higgins South)	TIF #8 (Oakton)	Equipment Replacement	I.T. Replacement	Facilities Replacement	
\$ 2,417,417	\$ 126,045	\$ 725,534	\$ 1,085,223	\$ -	\$ -	\$ -	\$ 4,453,563
-	-	-	-	-	-	-	4,548,447
-	-	-	-	-	-	-	5,177
-	-	-	-	-	-	-	509,666
19	2	8	13	5,289	1,563	-	34,446
-	-	-	-	-	-	264,357	264,357
-	-	-	-	1	-	274,047	281,698
<u>2,417,436</u>	<u>126,047</u>	<u>725,542</u>	<u>1,085,236</u>	<u>5,290</u>	<u>1,563</u>	<u>538,404</u>	<u>10,097,354</u>
-	-	-	-	-	80,546	3,323,917	3,404,463
-	-	-	-	-	-	-	197,300
-	-	-	-	-	-	-	1,120,632
60	-	293,551	46,511	-	-	-	813,476
1,550,000	-	-	-	-	-	-	1,550,000
304,156	-	-	-	-	-	-	304,156
-	-	-	510,402	547,874	266,685	33,583	4,730,923
<u>1,854,216</u>	<u>-</u>	<u>293,551</u>	<u>556,913</u>	<u>547,874</u>	<u>347,231</u>	<u>3,357,500</u>	<u>12,120,950</u>
<u>563,220</u>	<u>126,047</u>	<u>431,991</u>	<u>528,323</u>	<u>(542,584)</u>	<u>(345,668)</u>	<u>(2,819,096)</u>	<u>(2,023,596)</u>
-	-	-	-	105,033	-	-	106,833
-	-	-	-	1,500,000	400,000	3,700,000	5,600,000
(1,000)	-	(10,000)	(36,000)	-	-	-	(47,000)
<u>(1,000)</u>	<u>-</u>	<u>(10,000)</u>	<u>(36,000)</u>	<u>1,605,033</u>	<u>400,000</u>	<u>3,700,000</u>	<u>5,659,833</u>
562,220	126,047	421,991	492,323	1,062,449	54,332	880,904	3,636,237
<u>(2,786,017)</u>	<u>340,824</u>	<u>(1,482,368)</u>	<u>2,287,784</u>	<u>4,611,144</u>	<u>310,574</u>	<u>11,901,600</u>	<u>20,618,912</u>
<u>\$ (2,223,797)</u>	<u>\$ 466,871</u>	<u>\$ (1,060,377)</u>	<u>\$ 2,780,107</u>	<u>\$ 5,673,593</u>	<u>\$ 364,906</u>	<u>\$ 12,782,504</u>	<u>\$ 24,255,149</u>

INDEPENDENT ACCOUNTANT'S REPORT

To the Honorable Mayor
and Members of the City Council
City of Des Plaines, Illinois

We have examined the City of Des Plaines, Illinois' ("City's") compliance with the requirements of subsection (q) of Section 11-74.4-3 of the Illinois Tax Increment Redevelopment Allocation Act during the year ended December 31, 2022. Management of the City is responsible for the City's compliance with the specified requirements. Our responsibility is to express an opinion on the City's compliance with the specified requirements based on our examination.

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants. Those standards require that we plan and perform the examination to obtain reasonable assurance about whether the City complied, in all material respects, with the specified requirements referenced above. An examination involves performing procedures to obtain evidence about whether the City complied with the specified requirements. The nature, timing, and extent of the procedures selected depend on our judgment, including an assessment of the risks of material noncompliance, whether due to fraud or error. We believe that the evidence we obtained is sufficient and appropriate to provide a reasonable basis for our opinion.

We are required to be independent and to meet our ethical responsibilities in accordance with relevant ethical requirements relating to the engagement.

Our examination does not provide a legal determination on the City's compliance with specified requirements.

In our opinion, the City complied, in all material respects, with the aforementioned requirements during the year ended December 31, 2022.

Crowe LLP
Crowe LLP

Oak Brook, Illinois
June 13, 2023