

FY 2023
ANNUAL TAX INCREMENT FINANCE
REPORT



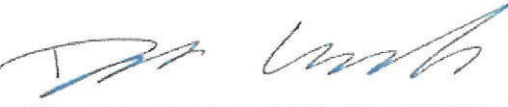
SUSANA A. MENDOZA
ILLINOIS STATE COMPTROLLER

Name of Municipality: Des Plaines Reporting Fiscal Year: 2023
 County: Cook Fiscal Year End: 12/31/2023
 Unit Code: 016/140/30

FY 2023 TIF Administrator Contact Information-Required

First Name: Dorothy Last Name: Wisniewski
 Address: 1420 Miner Street Title: City Manager
 Telephone: 847/391-5488 City: DesPlaines Zip: 60016
 E-mail: dwisniewski@desplaines.org

I attest to the best of my knowledge, that this FY 2023 report of the redevelopment project area(s)
 in the **City/Village of: Des Plaines**
 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.].

 6/27/24

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

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 Mt Prospect Road	8/7/2000	
TIF No. 4 Five Corners Rand Road	10/1/2006	11/19/2014
TIF No. 5 Lee Street Perry Stree	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 2023

Name of Redevelopment Project Area:

TIF 5 Lee/Perry

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: Ind.Commm.Retail				
Under which section of the Illinois Municipal Code was the Redevelopment Project Area designated? (check one):				
<table style="width: 100%; border: none;"> <tr> <td style="text-align: center; border: none;">Tax Increment Allocation Redevelopment Act</td> <td style="text-align: center; border: none;"><input type="checkbox"/></td> </tr> <tr> <td style="text-align: center; border: none;">Industrial Jobs Recovery Law</td> <td style="text-align: center; border: none;"><input checked="" type="checkbox"/></td> </tr> </table>	Tax Increment Allocation Redevelopment Act	<input type="checkbox"/>	Industrial Jobs Recovery Law	<input checked="" type="checkbox"/>
Tax Increment Allocation Redevelopment Act	<input type="checkbox"/>			
Industrial Jobs Recovery Law	<input checked="" 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 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) 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 2023

Name of Redevelopment Project Area:

TIF 5 Lee/Perry

Provide an analysis of the special tax allocation fund.

Special Tax Allocation Fund Balance at Beginning of Reporting Period \$ 466,871

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	\$ 65,641	\$ 2,468,951	51%
State Sales Tax Increment			0%
Local Sales Tax Increment			0%
State Utility Tax Increment			0%
Local Utility Tax Increment			0%
Interest	\$ 30	\$ 1,039	0%
Land/Building Sale Proceeds			0%
Bond Proceeds		\$ 1,525,000	31%
Transfers from Municipal Sources		\$ 854,714	18%
Private Sources			0%
Other (identify source _____; if multiple other sources, attach schedule)		\$ 10,061	0%

All Amount Deposited in Special Tax Allocation Fund \$ 65,671

Cumulative Total Revenues/Cash Receipts \$ 4,859,765 100%

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 \$ 65,671

Previous Year Adjustment (Explain Below)

FUND BALANCE, END OF REPORTING PERIOD* \$ 532,542

* 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 2023

Name of Redevelopment Project Area:

TIF 5 Lee/Perry

**ITEMIZED LIST OF ALL EXPENDITURES FROM THE SPECIAL TAX ALLOCATION FUND
PAGE 1**

Category of Permissible Redevelopment Cost [65 ILCS 5/11-74.4-3 (q) and 65 ILCS 5/11-74.6-10 (o)]	Amounts	Reporting Fiscal Year
1. Cost of studies, surveys, development of plans, and specifications. Implementation and administration of the redevelopment plan, staff and professional service cost.		
		\$ -
2. Annual administrative cost.		
		\$ -
3. Cost of marketing sites.		
		\$ -
4. Property assembly cost and site preparation costs.		
		\$ -
5. Costs of renovation, rehabilitation, reconstruction, relocation, repair or remodeling of existing public or private building, leasehold improvements, and fixtures within a redevelopment project area.		
		\$ -
6. Costs of the construction of public works or improvements.		
		\$ -

**SECTION 3.2 A
PAGE 3**

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

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

FY 2023

Name of Redevelopment Project Area:

TIF 5 Lee/Perry

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

FUND BALANCE BY SOURCE

\$	532,542
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1. Description of Debt Obligations	Amount of Original Issuance	Amount Designated
Bond Sereis 2011A	\$ 980,000	
Total Amount Designated for Obligations	\$ 980,000	\$ -

2. Description of Project Costs to be Paid	Amount of Original Issuance	Amount Designated
TIF No. 1 Loan Repayment		\$ 854,714
Total Amount Designated for Project Costs		\$ 854,714

TOTAL AMOUNT DESIGNATED	\$ 854,714
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SURPLUS/(DEFICIT)	\$ (322,172)
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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 2023

Name of Redevelopment Project Area:

TIF 5 Lee/Perry

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

X

Indicate an 'X' if no property was acquired by the municipality within the redevelopment project area.

Property (1):	
Street address:	
Approximate size or description of property:	
Purchase price:	
Seller of property:	

Property (2):	
Street address:	
Approximate size or description of property:	
Purchase price:	
Seller of property:	

Property (3):	
Street address:	
Approximate size or description of property:	
Purchase price:	
Seller of property:	

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

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

Property (6):	
Street address:	
Approximate size or description of property:	
Purchase price:	
Seller of property:	

Property (7):	
Street address:	
Approximate size or description of property:	
Purchase price:	
Seller of property:	

SECTION 5 [20 ILCS 620/4.7 (7)(F)]

FY 2023

Name of Redevelopment Project Area:

TIF 5 Lee/Perry

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.	
2. The municipality <u>DID</u> undertake projects within the Redevelopment Project Area. (If selecting this option, complete 2a and 2b.)	X
2a. The total number of <u>ALL</u> activities undertaken in furtherance of the objectives of the redevelopment plan:	1
2b. The total number of <u>NEW</u> projects undertaken by the municipality in fiscal year 2022 and any fiscal year thereafter, within the Redevelopment Project area, if any.	0

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

TOTAL:	11/1/99 to Date	Estimated Investment for Subsequent Fiscal Year	Total Estimated to Complete Project
Private Investment Undertaken (See Instructions)	\$ 6,750,000	\$ 750,000	\$ 7,500,000
Public Investment Undertaken	\$ -	\$ 120,800	\$ 2,217,444
Ratio of Private/Public Investment	0		3 13/34

Project 1 Name: Metropolitan Square

Private Investment Undertaken (See Instructions)	\$ 6,750,000	\$ 750,000	\$ 7,500,000
Public Investment Undertaken		\$ 120,800	\$ 2,217,444
Ratio of Private/Public Investment	0		3 13/34

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 2023

Name of Redevelopment Project Area:

TIF 5 Lee/Perry

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.

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, 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.	
	Temporary	Permanent	Temporary	Permanent

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, 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:

Project Name	Stated Rate of Return

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 2023

Name of Redevelopment Project Area:

TIF 5 Lee/Perry

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.5 Lee Street Perry Street
For Fiscal Year Ending December 31, 2023

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, 2023 and ending December 31, 2023.



MAYOR



DATE

RE: Attorney Review City of Des Plaines TIF No. 5 Lee Street Perry Street

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, 2023 and ending December 31, 2023, to the best of my knowledge and belief.

Sincerely,

A handwritten signature in blue ink, appearing to read "Jason Samish", is written over the typed name "General Counsel". The signature is fluid and cursive, with a large initial "J" and "S".

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 #5 TIF District No. 5 in the City of Des Plaines was established in April 2001, and is adjacent to the Downtown TIF 1 District. The creation of the approximately 2.63-acre District was in response to the City's desire to respond to problematic conditions within an important commercial intersection in close proximity to TIF District No. 1.

Since 2003, the primary structures have been demolished and a 40,000 square foot grocery store (Shop and Save) and a Fifth Third Bank facility have been constructed within the area to complement the remainder of a retail mixed-use development known as Metropolitan Square, a development located primarily in the former Downtown TIF District No. 1. Prior to 2007, the City had proceeded to expend over \$2.0 million to date on several redevelopment activities to accommodate the area's planned growth and expansion. The TIF District received a one-time transfer of \$854,714 from the adjacent Downtown TIF No. 1 in order to fund certain redevelopment activities and to improve the fiscal position of TIF No. 5.

During 2023, there were no public and/or private investments made, or redevelopment agreements approved, or development activity, as the primary project was completed in late 2005.

Before TIF No. 5 is closed, the one-time transfer from TIF District No. 1 is expected to be repaid.

CITY OF DES PLAINES, ILLINOIS
BALANCE SHEET
GOVERNMENTAL FUNDS
December 31, 2023

	Major Governmental Funds				Nonmajor Governmental Funds	Total Governmental Funds
	General	TIF #6 (Mannheim/ Higgins)	Gaming Tax	Facilities Replacement		
ASSETS						
Cash and Investments	\$ 55,459,626	\$ -	\$ 49,085,247	\$ 16,440,278	\$ 27,607,001	\$ 148,592,152
Receivables (net)						
Property Tax Receivable	25,103,551	120,018	-	-	4,232,696	29,456,265
Other Taxes	1,022,378	-	-	-	249,884	1,272,262
Accounts Receivable	100,503	-	-	9,072	168,799	278,374
Accrued Interest	144,872	-	124,114	8,368	25,104	302,458
Other	226,810	-	-	-	23,894	250,704
Leases	-	-	-	523,523	-	523,523
Prepaid Items	444,276	-	-	-	64,541	508,817
Due from Other Governments	8,369,327	-	7,549,288	-	1,959,324	17,877,939
Due from Other Funds	154,077	-	-	-	-	154,077
Advances to Other Funds	21,753,992	-	-	-	-	21,753,992
TOTAL ASSETS	\$ 112,779,412	\$ 120,018	\$ 56,758,649	\$ 16,981,241	\$ 34,331,243	\$ 220,970,563
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES						
Liabilities						
Accounts Payable	\$ 1,721,831	\$ -	\$ 18,008,369	\$ 1,811,610	\$ 1,810,562	\$ 23,352,372
Accrued Payroll	1,897,506	-	-	-	-	1,897,506
Accrued Liabilities	5,796	-	-	-	-	5,796
Deposits Payable	-	-	-	61,654	40,844	102,498
Due to Other Funds	-	-	-	-	16,314	16,314
Advances from Other Funds	-	18,736,932	-	-	3,017,060	21,753,992
Unearned Revenue	116,152	-	-	52,077	-	168,229
Total Liabilities	3,741,285	18,736,932	18,008,369	1,925,341	4,884,780	47,296,707
Deferred Inflows of Resources						
Deferred Property Tax Revenue	24,971,586	120,018	-	-	4,229,678	29,321,282
Deferred Lease Revenue	-	-	-	421,100	-	421,100
Unavailable Other Revenue	406,186	-	-	-	455,846	862,032
Total Deferred Inflows of Resources	25,377,772	120,018	-	421,100	4,685,524	30,604,414
Fund Balances						
Nonspendable						
Prepaid Items	444,276	-	-	-	64,541	508,817
Long-Term Interfund Advances	21,753,992	-	-	-	-	21,753,992
Restricted						
Economic Development	-	-	-	-	5,104,185	5,104,185
Debt Retirement/Infrastructure	-	-	38,750,280	-	-	38,750,280
Streets and Highways	-	-	-	-	2,423,593	2,423,593
Rebuild Illinois Bond Funds Projects	-	-	-	-	185,079	185,079
Public Safety	-	-	-	-	1,961,232	1,961,232
Assigned						
Infrastructure	16,500,000	-	-	-	12,629,122	29,129,122
Economic Development	1,000,000	-	-	-	-	1,000,000
Capital Acquisitions	3,335,000	-	-	14,634,800	5,553,284	23,523,084
Unassigned	40,627,087	(18,736,932)	-	-	(3,160,097)	18,730,058
Total Fund Balances	83,660,355	(18,736,932)	38,750,280	14,634,800	24,760,939	143,069,442
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES	\$ 112,779,412	\$ 120,018	\$ 56,758,649	\$ 16,981,241	\$ 34,331,243	\$ 220,970,563

CITY OF DES PLAINES, ILLINOIS
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
Year-Ended December 31, 2023

	Major Governmental Funds				Nonmajor Governmental Funds	Total Governmental Funds
	General	TIF #6 (Mannheim/ Higgins)	Gaming Tax	Facilities Replacement		
Revenues						
Property Taxes	\$ 24,528,612	\$ 102,627	\$ -	\$ -	\$ 4,647,951	\$ 29,279,190
Other Taxes	15,289,378	-	30,020,923	-	7,178,509	52,488,810
Licenses and Permits	2,821,094	-	-	-	-	2,821,094
Intergovernmental	32,271,850	-	-	-	9,439,849	41,711,699
Charges for Services	3,935,848	-	-	-	-	3,935,848
Fines, Forfeitures and Penalties	485,806	-	-	-	100,373	586,179
Developer Fees	-	-	-	-	285,710	285,710
Investment Income	1,481,635	90	2,121,618	40,462	961,571	4,605,376
Lease Revenue	-	-	-	365,338	-	365,338
Miscellaneous	197,021	-	-	385	2,324	199,730
Total Revenues	<u>81,011,244</u>	<u>102,717</u>	<u>32,142,541</u>	<u>406,185</u>	<u>22,616,287</u>	<u>136,278,974</u>
Expenditures						
Current						
General Government	9,959,821	-	13,123,185	1,670,493	189,307	24,942,806
Public Safety	50,415,409	-	-	-	401,908	50,817,317
Public Works	4,867,083	-	-	-	-	4,867,083
Streets and Highways	4,821,554	-	-	-	1,207,187	6,028,741
Economic Development	545,618	3,030	-	-	3,288,233	3,836,881
Debt Service						
Principal	-	745,000	-	-	1,845,000	2,590,000
Interest and Fiscal Charges	-	29	-	-	261,024	261,053
Capital Outlay	-	-	-	10,299,251	13,193,635	23,492,886
Total Expenditures	<u>70,609,485</u>	<u>748,059</u>	<u>13,123,185</u>	<u>11,969,744</u>	<u>20,386,294</u>	<u>116,836,767</u>
Excess (Deficiency) of Revenues over (under) Expenditures	<u>10,401,759</u>	<u>(645,342)</u>	<u>19,019,356</u>	<u>(11,563,559)</u>	<u>2,229,993</u>	<u>19,442,207</u>
Other Financing Sources (Uses)						
Proceeds from Sale of Capital Assets	11,970	-	-	15,855	125,149	152,974
Transfer In	69,000	-	-	13,400,000	2,044,715	15,513,715
Transfer Out	(7,000,000)	(4,000)	(8,400,000)	-	(109,715)	(15,513,715)
Total Other Financing Sources (Uses)	<u>(6,919,030)</u>	<u>(4,000)</u>	<u>(8,400,000)</u>	<u>13,415,855</u>	<u>2,060,149</u>	<u>152,974</u>
Net Change in Fund Balances	3,482,729	(649,342)	10,619,356	1,852,296	4,290,142	19,595,181
Fund Balances at Beginning of Year	<u>80,177,626</u>	<u>(18,087,590)</u>	<u>28,130,924</u>	<u>12,782,504</u>	<u>20,470,797</u>	<u>123,474,261</u>
Fund Balances at End of Year	<u>\$ 83,660,355</u>	<u>\$ (18,736,932)</u>	<u>\$ 38,750,280</u>	<u>\$ 14,634,800</u>	<u>\$ 24,760,939</u>	<u>\$ 143,069,442</u>

CITY OF DES PLAINES, ILLINOIS
NOTES TO FINANCIAL STATEMENTS
December 31, 2023

NOTE 7 – LONG-TERM OBLIGATIONS

Long-Term Obligations: Long-term obligations activity for the year-ended December 31, 2023, was as follows:

	Beginning Balance	Increases	Decreases	Ending Balance	Amounts Due Within One Year
<u>Governmental Activities</u>					
Bonds and loans payable					
General obligation debt	\$ 9,388,600	\$ 41,400	\$ 2,590,000	\$ 6,840,000	\$ 1,905,000
Unamortized (discounts)/premiums	95,593	-	33,667	61,926	-
Total bonds and notes payable	9,484,193	41,400	2,623,667	6,901,926	1,905,000
Other liabilities					
Vested compensated absences	4,561,622	1,795,166	1,912,477	4,444,311	2,009,508
Net pension liability - Police pension	105,296,427	-	5,625,083	99,671,344	-
Net pension liability - Firefighters' pension	93,530,297	-	3,613,120	89,917,177	-
Net pension liability - IMRF	4,438,668	-	3,792,846	645,822	-
Total OPEB liability	13,989,836	1,082,245	-	15,072,081	755,628
Total other liabilities	221,816,850	2,877,411	14,943,526	209,750,735	2,765,136
Total governmental activities	<u>\$ 231,301,043</u>	<u>\$ 2,918,811</u>	<u>\$ 17,567,193</u>	<u>\$ 216,652,661</u>	<u>\$ 4,670,136</u>

Governmental activities general obligation debt increases includes \$41,400 of accretion on the 2009A capital appreciation bonds.

	Beginning Balance	Increases	Decreases	Ending Balance	Amounts Due Within One Year
<u>Business-Type Activities</u>					
Other liabilities					
Vested compensated absences	\$ 382,313	\$ 85,325	\$ 151,564	\$ 316,074	\$ 177,042
Net pension liability - IMRF	1,588,720	-	1,329,985	258,735	-
Total OPEB liability	1,319,830	79,327	-	1,399,157	70,146
Total business-type activities	<u>\$ 3,290,863</u>	<u>\$ 164,652</u>	<u>\$ 1,481,549</u>	<u>\$ 1,973,966</u>	<u>\$ 247,188</u>

(Continued)

CITY OF DES PLAINES, ILLINOIS
NOTES TO FINANCIAL STATEMENTS
December 31, 2023

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	\$ -
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>6,840,000</u>
Total governmental activities general obligation debt					<u>\$ 6,840,000</u>

Debt service requirements to maturity are as follows:

<u>Years</u>	<u>Governmental Activities General Obligation Debt</u>	
	<u>Principal</u>	<u>Interest</u>
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>\$ 6,840,000</u>	<u>\$ 479,400</u>

Legal Debt Margin: The City is a home rule municipality. Article VII, Section 6(k) of the 1970 Illinois Constitution governs computation of the legal debt margin.

"The General Assembly may limit by law the amount and require referendum approval of debt to be incurred by home rule municipalities, payable from ad valorem property tax receipts, only in excess of the following percentages of the assessed value of its taxable property if its population is more than 25,000 and less than 500,000 an aggregate of one percent; indebtedness which is outstanding effective date (July 1, 1971) of this constitution or which is thereafter approval by referendum shall not be included in the foregoing percentage amounts."

To date the General Assembly has set no limits for home rule municipalities.

Net Pension Liability and Total Other Post-Employment Benefit Liability: The fund where salary is paid from for an employee has typically been used to liquidate the net pension liability and total other post-employment benefit liability. See notes 9 and 12 for more information.

(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, 2023
 With Comparative Actual Amounts for the Year-Ended December 31, 2022

	2023		Variance from Final Budget Positive (Negative)	2022 Actual
	Original and Final Budget	Actual		
Revenues				
Property Taxes	\$ 142,722	\$ 102,627	\$ (40,095)	\$ 102,201
Investment Income	25	90	65	1
Total Revenues	<u>142,747</u>	<u>102,717</u>	<u>(40,030)</u>	<u>102,202</u>
Expenditures				
Economic Development				
Contractual Services	8,030	3,030	5,000	2,040
Commodities	52	-	52	-
Total Economic Development	<u>8,082</u>	<u>3,030</u>	<u>5,052</u>	<u>2,040</u>
Debt Service				
Principal	745,000	745,000	-	1,575,000
Interest and Fiscal Charges	350	29	321	350
Total Debt Service	<u>745,350</u>	<u>745,029</u>	<u>321</u>	<u>1,575,350</u>
Total Expenditures	<u>753,432</u>	<u>748,059</u>	<u>5,373</u>	<u>1,577,390</u>
Excess (Deficiency) of Revenues over (under) Expenditures	<u>(610,685)</u>	<u>(645,342)</u>	<u>(34,657)</u>	<u>(1,475,188)</u>
Other Financing Sources (Uses)				
Transfer Out	(4,000)	(4,000)	-	(1,000)
Total Other Financing Sources (Uses)	<u>(4,000)</u>	<u>(4,000)</u>	<u>-</u>	<u>(1,000)</u>
Net Change in Fund Balances	<u>\$ (614,685)</u>	<u>(649,342)</u>	<u>\$ (34,657)</u>	<u>(1,476,188)</u>
Fund Balances at Beginning of Year		<u>(18,087,590)</u>		<u>(16,611,402)</u>
Fund Balances at End of Year		<u>\$ (18,736,932)</u>		<u>\$ (18,087,590)</u>

CITY OF DES PLAINES, ILLINOIS
 COMBINING BALANCE SHEET
 NONMAJOR GOVERNMENTAL FUNDS
 December 31, 2023

	Special Revenue Funds					
	Motor Fuel Tax	Community Development Block Grant	Asset Seizure	Foreign Fire Insurance Tax	Escrow	TIF #1 (Downtown)
ASSETS						
Cash and Investments	\$ 2,542,631	\$ -	\$ 1,471,559	\$ 603,790	\$ 523,416	\$ -
Receivables (Net)						
Property Taxes	-	-	-	-	-	-
Other Taxes	-	-	-	-	-	-
Accounts Receivable	-	-	-	-	7,745	-
Accrued Interest	-	-	-	-	-	-
Other	-	-	3,980	-	-	-
Prepaid Items	-	-	41,661	-	-	-
Due from Other Governments	236,812	82,895	-	-	-	-
TOTAL ASSETS	<u>\$ 2,779,443</u>	<u>\$ 82,895</u>	<u>\$ 1,517,200</u>	<u>\$ 603,790</u>	<u>\$ 531,161</u>	<u>\$ -</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES						
Liabilities						
Accounts Payable	\$ 170,771	\$ 15,112	\$ 3,572	\$ 99,310	\$ 11,525	\$ -
Deposits Payable	-	-	15,215	-	-	19,232
Due to Other Funds	-	-	-	-	-	-
Advances from Other Funds	-	54,964	-	-	-	469,093
Total Liabilities	<u>170,771</u>	<u>70,076</u>	<u>18,787</u>	<u>99,310</u>	<u>11,525</u>	<u>488,325</u>
Deferred Inflows of Resources						
Deferred Property Tax Revenue	-	-	-	-	-	-
Unavailable Other Revenue	-	15,112	-	-	-	-
Total Deferred Inflows of Resources	<u>-</u>	<u>15,112</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund Balances						
Nonspendable						
Prepaid Items	-	-	41,661	-	-	-
Restricted						
Economic Development	-	-	-	-	519,636	-
Streets & Highways	2,423,593	-	-	-	-	-
Rebuild Illinois Bond Funds Projects	185,079	-	-	-	-	-
Public Safety	-	-	1,456,752	504,480	-	-
Assigned						
Infrastructure	-	-	-	-	-	-
Capital Acquisitions	-	-	-	-	-	-
Unassigned	-	(2,293)	-	-	-	(488,325)
Total Fund Balances	<u>2,608,672</u>	<u>(2,293)</u>	<u>1,498,413</u>	<u>504,480</u>	<u>519,636</u>	<u>(488,325)</u>
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES	<u>\$ 2,779,443</u>	<u>\$ 82,895</u>	<u>\$ 1,517,200</u>	<u>\$ 603,790</u>	<u>\$ 531,161</u>	<u>\$ -</u>

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)	Grant Funded Projects	Equipment Replacement	I.T. Replacement	Capital Projects	
\$ -	\$ 532,542	\$ -	\$ 4,046,834	\$ 348,113	\$ 4,598,374	\$ 467,757	\$ 12,471,985	\$ 27,607,001
2,391,213	157,534	410,563	1,271,759	-	-	-	1,627	4,232,696
-	-	-	-	-	-	-	249,884	249,884
-	-	-	-	47,395	105,325	-	8,334	168,799
-	-	-	-	-	16,736	-	8,368	25,104
-	-	-	19,914	-	-	-	-	23,894
-	-	-	-	-	-	14,963	7,917	64,541
-	-	-	-	446,712	-	-	1,192,905	1,959,324
<u>\$ 2,391,213</u>	<u>\$ 690,076</u>	<u>\$ 410,563</u>	<u>\$ 5,338,507</u>	<u>\$ 842,220</u>	<u>\$ 4,720,435</u>	<u>\$ 482,720</u>	<u>\$ 13,941,020</u>	<u>\$ 34,331,243</u>
\$ -	\$ -	\$ 176,476	\$ 17,759	\$ 5,766	\$ 25,212	\$ 7,608	\$ 1,277,451	\$ 1,810,562
-	-	-	-	-	-	-	6,397	40,844
-	-	-	-	-	-	-	16,314	16,314
1,986,423	-	506,580	-	-	-	-	-	3,017,060
<u>1,986,423</u>	<u>-</u>	<u>683,056</u>	<u>17,759</u>	<u>5,766</u>	<u>25,212</u>	<u>7,608</u>	<u>1,300,162</u>	<u>4,884,780</u>
2,391,213	157,534	410,563	1,268,741	-	-	-	1,627	4,229,678
-	-	-	-	438,542	-	-	2,192	455,846
<u>2,391,213</u>	<u>157,534</u>	<u>410,563</u>	<u>1,268,741</u>	<u>438,542</u>	<u>-</u>	<u>-</u>	<u>3,819</u>	<u>4,685,524</u>
-	-	-	-	-	-	14,963	7,917	64,541
-	532,542	-	4,052,007	-	-	-	-	5,104,185
-	-	-	-	-	-	-	-	2,423,593
-	-	-	-	-	-	-	-	185,079
-	-	-	-	-	-	-	-	1,961,232
-	-	-	-	-	-	-	12,629,122	12,629,122
-	-	-	-	397,912	4,695,223	460,149	-	5,553,284
(1,986,423)	-	(683,056)	-	-	-	-	-	(3,160,097)
<u>(1,986,423)</u>	<u>532,542</u>	<u>(683,056)</u>	<u>4,052,007</u>	<u>397,912</u>	<u>4,695,223</u>	<u>475,112</u>	<u>12,637,039</u>	<u>24,760,939</u>
<u>\$ 2,391,213</u>	<u>\$ 690,076</u>	<u>\$ 410,563</u>	<u>\$ 5,338,507</u>	<u>\$ 842,220</u>	<u>\$ 4,720,435</u>	<u>\$ 482,720</u>	<u>\$ 13,941,020</u>	<u>\$ 34,331,243</u>

CITY OF DES PLAINES, ILLINOIS
 COMBINING STATEMENT OF REVENUES, EXPENDITURES
 AND CHANGES IN FUND BALANCES
 NONMAJOR GOVERNMENTAL FUNDS
 Year-Ended December 31, 2023

	Special Revenue Funds					
	Motor Fuel Tax	Community Development Block Grant	Asset Seizure	Foreign Fire Insurance Tax	Escrow	TIF #1 (Downtown)
Revenues						
Property Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other Taxes	-	-	-	164,179	-	-
Intergovernmental	2,618,823	506,263	489,436	-	-	-
Fines, Forfeitures and Penalties	-	-	100,373	-	-	-
Developer Fees	-	-	-	-	285,710	-
Investment Income	173,014	-	3,503	4,621	-	1
Miscellaneous	-	-	-	-	1,350	-
Total Revenues	<u>2,791,837</u>	<u>506,263</u>	<u>593,312</u>	<u>168,800</u>	<u>287,060</u>	<u>1</u>
Expenditures						
Current:						
General Government	-	-	-	-	-	-
Public Safety	-	-	129,423	271,779	706	-
Streets and Highways	1,207,187	-	-	-	-	-
Economic Development	-	161,679	-	-	498,820	-
Debt Service						
Principal	-	-	-	-	-	-
Interest and Fiscal Charges	-	-	-	-	-	-
Capital Outlay	2,351,234	345,000	216,184	-	-	-
Total Expenditures	<u>3,558,421</u>	<u>506,679</u>	<u>345,607</u>	<u>271,779</u>	<u>499,526</u>	<u>-</u>
Excess (Deficiency) of Revenues over (under) Expenditures	<u>(766,584)</u>	<u>(416)</u>	<u>247,705</u>	<u>(102,979)</u>	<u>(212,466)</u>	<u>1</u>
Other Financing Sources (Uses)						
Proceeds from Sale of Capital Assets	-	-	3,980	-	-	-
Transfers In	-	-	-	-	-	-
Transfers Out	-	-	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>3,980</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net Change in Fund Balances	(766,584)	(416)	251,685	(102,979)	(212,466)	1
Fund Balances at Beginning 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>
Fund Balances at End of Year	<u>\$ 2,608,672</u>	<u>\$ (2,293)</u>	<u>\$ 1,498,413</u>	<u>\$ 504,480</u>	<u>\$ 519,636</u>	<u>\$ (488,325)</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)	Grant Funded Projects	Equipment Replacement	I.T. Replacement	Capital Projects	
\$ 2,344,933	\$ 65,641	\$ 726,452	\$ 1,509,109	\$ -	\$ -	\$ -	\$ 1,816	\$ 4,647,951
-	-	-	-	-	-	-	7,014,330	7,178,509
-	-	-	-	4,804,238	-	-	1,021,089	9,439,849
-	-	-	-	-	-	-	-	100,373
-	-	-	-	-	-	-	-	285,710
505	30	358	418	19,966	112,658	4,579	641,918	961,571
-	-	-	-	-	-	-	974	2,324
<u>2,345,438</u>	<u>65,671</u>	<u>726,810</u>	<u>1,509,527</u>	<u>4,824,204</u>	<u>112,658</u>	<u>4,579</u>	<u>8,680,127</u>	<u>22,616,287</u>
-	-	-	-	101,857	-	87,450	-	189,307
-	-	-	-	-	-	-	-	401,908
-	-	-	-	-	-	-	-	1,207,187
40	-	332,489	191,627	-	-	-	2,103,578	3,288,233
1,845,000	-	-	-	-	-	-	-	1,845,000
261,024	-	-	-	-	-	-	-	261,024
-	-	-	-	1,406,290	2,696,353	306,923	5,871,651	13,193,635
<u>2,106,064</u>	<u>-</u>	<u>332,489</u>	<u>191,627</u>	<u>1,508,147</u>	<u>2,696,353</u>	<u>394,373</u>	<u>7,975,229</u>	<u>20,386,294</u>
<u>239,374</u>	<u>65,671</u>	<u>394,321</u>	<u>1,317,900</u>	<u>3,316,057</u>	<u>(2,583,695)</u>	<u>(389,794)</u>	<u>704,898</u>	<u>2,229,993</u>
-	-	-	-	-	105,325	-	15,844	125,149
-	-	-	-	44,715	1,500,000	500,000	-	2,044,715
(2,000)	-	(17,000)	(46,000)	-	-	-	(44,715)	(109,715)
<u>(2,000)</u>	<u>-</u>	<u>(17,000)</u>	<u>(46,000)</u>	<u>44,715</u>	<u>1,605,325</u>	<u>500,000</u>	<u>(28,871)</u>	<u>2,060,149</u>
237,374	65,671	377,321	1,271,900	3,360,772	(978,370)	110,206	676,027	4,290,142
<u>(2,223,797)</u>	<u>466,871</u>	<u>(1,060,377)</u>	<u>2,780,107</u>	<u>(2,962,860)</u>	<u>5,673,593</u>	<u>364,906</u>	<u>11,961,012</u>	<u>20,470,797</u>
<u>\$ (1,986,423)</u>	<u>\$ 532,542</u>	<u>\$ (683,056)</u>	<u>\$ 4,052,007</u>	<u>\$ 397,912</u>	<u>\$ 4,695,223</u>	<u>\$ 475,112</u>	<u>\$ 12,637,039</u>	<u>\$ 24,760,939</u>

CITY OF DES PLAINES, ILLINOIS
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
TIF #1 (DOWNTOWN) FUND
Year-Ended December 31, 2023
With Comparative Actual Amounts for the Year-Ended December 31, 2022

	2023		Variance from Final Budget Positive (Negative)	2022
	Original and Final Budget	Actual		Actual
Revenues				
Property Taxes (Refunds)	\$ -	\$ -	\$ -	\$ (56,092)
Investment Income	-	1	1	3
Total Revenues	<u>-</u>	<u>1</u>	<u>1</u>	<u>(56,089)</u>
Excess (Deficiency) of Revenues over (under) Expenditures	<u>-</u>	<u>1</u>	<u>1</u>	<u>(56,089)</u>
Other Financing Sources (Uses)				
Transfers In	432,237	-	(432,237)	-
Total Other Financing Sources (Uses)	<u>432,237</u>	<u>-</u>	<u>(432,237)</u>	<u>-</u>
Net Change in Fund Balance	<u>\$ 432,237</u>	1	<u>\$ (432,236)</u>	(56,089)
Fund Balance at Beginning of Year		<u>(488,326)</u>		<u>(432,237)</u>
Fund Balance at End of Year		<u>\$ (488,325)</u>		<u>\$ (488,326)</u>

CITY OF DES PLAINES, ILLINOIS
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
TIF #3 (WILLE ROAD) FUND
Year-Ended December 31, 2023
With Comparative Actual Amounts for the Year-Ended December 31, 2022

	2023		Variance from Final Budget Positive (Negative)	2022
	Original and Final Budget	Actual		Actual
Revenues				
Taxes	\$ 2,389,676	\$ 2,344,933	\$ (44,743)	\$ 2,417,417
Investment Income	50	505	455	19
Total Revenues	<u>2,389,726</u>	<u>2,345,438</u>	<u>(44,288)</u>	<u>2,417,436</u>
Expenditures				
Economic Development				
Contractual Services	10,440	40	10,400	60
Total Economic Development	<u>10,440</u>	<u>40</u>	<u>10,400</u>	<u>60</u>
Debt Service				
Principal	1,845,000	1,845,000	-	1,550,000
Interest and Fiscal Charges	261,050	261,024	26	304,156
Total Debt Service	<u>2,106,050</u>	<u>2,106,024</u>	<u>26</u>	<u>1,854,156</u>
Total Expenditures	<u>2,116,490</u>	<u>2,106,064</u>	<u>10,426</u>	<u>1,854,216</u>
Excess (Deficiency) of Revenues over (under) Expenditures	<u>273,236</u>	<u>239,374</u>	<u>(33,862)</u>	<u>563,220</u>
Other Financing Sources (Uses)				
Transfers Out	(2,000)	(2,000)	-	(1,000)
Total Other Financing Sources (Uses)	<u>(2,000)</u>	<u>(2,000)</u>	<u>-</u>	<u>(1,000)</u>
Net Change in Fund Balance	<u>\$ 271,236</u>	237,374	<u>\$ (33,862)</u>	562,220
Fund Balance at Beginning of Year		<u>(2,223,797)</u>		<u>(2,786,017)</u>
Fund Balance at End of Year		<u>\$ (1,986,423)</u>		<u>\$ (2,223,797)</u>

CITY OF DES PLAINES, ILLINOIS
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
TIF #5 (PERRY/LEE) FUND
Year-Ended December 31, 2023
With Comparative Actual Amounts for the Year-Ended December 31, 2022

	2023		Variance from Final Budget Positive (Negative)	2022
	Original and Final Budget	Actual		Actual
Revenues				
Taxes	\$ 210,487	\$ 65,641	\$ (144,846)	\$ 126,045
Investment Income	50	30	(20)	2
Total Revenues	<u>210,537</u>	<u>65,671</u>	<u>(144,866)</u>	<u>126,047</u>
Expenditures				
Economic Development				
Contractual Services	400	-	400	-
Total Economic Development	400	-	400	-
Total Expenditures	<u>400</u>	<u>-</u>	<u>400</u>	<u>-</u>
Excess (Deficiency) of Revenues over (under) Expenditures	<u>210,137</u>	<u>65,671</u>	<u>(144,466)</u>	<u>126,047</u>
Other Financing Sources (Uses)				
Transfers Out	(432,237)	-	432,237	-
Total Other Financing Sources (Uses)	<u>(432,237)</u>	<u>-</u>	<u>432,237</u>	<u>-</u>
Net Change in Fund Balance	<u>\$ (222,100)</u>	65,671	<u>\$ 287,771</u>	126,047
Fund Balance at Beginning of Year		<u>466,871</u>		<u>340,824</u>
Fund Balance at End of Year		<u>\$ 532,542</u>		<u>\$ 466,871</u>

CITY OF DES PLAINES, ILLINOIS
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
TIF #7 (MANNHEIM/HIGGINS SOUTH) FUND
Year-Ended December 31, 2023
With Comparative Actual Amounts for the Year-Ended December 31, 2022

	2023		Variance from Final Budget Positive (Negative)	2022
	Original and Final Budget	Actual		Actual
Revenues				
Taxes	\$ 581,818	\$ 726,452	\$ 144,634	\$ 725,534
Investment Income	25	358	333	8
Total Revenues	<u>581,843</u>	<u>726,810</u>	<u>144,967</u>	<u>725,542</u>
Expenditures				
Economic Development				
Contractual Services	<u>28,140</u>	<u>332,489</u>	<u>(304,349)</u>	<u>293,551</u>
Total Expenditures	<u>28,140</u>	<u>332,489</u>	<u>(304,349)</u>	<u>293,551</u>
Excess (Deficiency) of Revenues over (under) Expenditures	<u>553,703</u>	<u>394,321</u>	<u>(159,382)</u>	<u>431,991</u>
Other Financing Sources (Uses)				
Transfers Out	<u>(17,000)</u>	<u>(17,000)</u>	<u>-</u>	<u>(10,000)</u>
Total Other Financing Sources (Uses)	<u>(17,000)</u>	<u>(17,000)</u>	<u>-</u>	<u>(10,000)</u>
Net Change in Fund Balance	<u>\$ 536,703</u>	377,321	<u>\$ (159,382)</u>	421,991
Fund Balance at Beginning of Year		<u>(1,060,377)</u>		<u>(1,482,368)</u>
Fund Balance at End of Year		<u>\$ (683,056)</u>		<u>\$ (1,060,377)</u>

CITY OF DES PLAINES, ILLINOIS
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
TIF #8 (OAKTON) FUND
Year-Ended December 31, 2023
With Comparative Actual Amounts for the Year-Ended December 31, 2022

	2023		Variance from Final Budget Positive (Negative)	2022
	Original and Final Budget	Actual		Actual
Revenues				
Taxes	\$ 1,534,820	\$ 1,509,109	\$ (25,711)	\$ 1,085,223
Investment Income	25	418	393	13
Total Revenues	<u>1,534,845</u>	<u>1,509,527</u>	<u>(25,318)</u>	<u>1,085,236</u>
Expenditures				
Economic Development				
Contractual Services	501,000	191,627	309,373	46,511
Capital Outlay	768,000	-	768,000	510,402
Total Expenditures	<u>1,269,000</u>	<u>191,627</u>	<u>1,077,373</u>	<u>556,913</u>
Excess (Deficiency) of Revenues over (under) Expenditures	<u>265,845</u>	<u>1,317,900</u>	<u>1,052,055</u>	<u>528,323</u>
Other Financing Sources (Uses)				
Transfers Out	(46,000)	(46,000)	-	(36,000)
Total Other Financing Sources (Uses)	<u>(46,000)</u>	<u>(46,000)</u>	<u>-</u>	<u>(36,000)</u>
Net Change in Fund Balance	<u>\$ 219,845</u>	1,271,900	<u>\$ 1,052,055</u>	492,323
Fund Balance at Beginning of Year		<u>2,780,107</u>		<u>2,287,784</u>
Fund Balance at End of Year		<u>\$ 4,052,007</u>		<u>\$ 2,780,107</u>

INDEPENDENT ACCOUNTANT'S REPORT
ON COMPLIANCE

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, 2023. 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, 2023.

Crowe LLP
Crowe LLP

Oak Brook, Illinois
June 25, 2024