

STATE OF ILLINOIS
COMPTROLLER

SUSANA A. MENDOZA

Name of Municipality: Village of Rosemont Reporting Fiscal Year: **2021**
County: Cook Fiscal Year End: **12 /31/2021**
Unit Code: **016/505/32**

FY 2021 TIF Administrator Contact Information

First Name:	Donald	Last Name:	Calmeyn		
Address:	9501 W Devon	Title:	Finance Director		
Telephone:	847-825-4404	City:	Rosemont	Zip:	60018
E-mail- required	CalmeynD@villageofrosemont.org				

I attest to the best of my knowledge, that this FY 2021 report of the redevelopment project area(s)
in the City/Village of: **Rosemont**
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.].

D. C. Calvey
Written signature of TIF Administrator

July 14, 2022
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

[illegible]

*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 5 must be completed for each redevelopment project area listed in Section 1.]

FY 2021

Name of Redevelopment Project Area (below):

VILLAGE OF ROSEMONT TIF 6 HIGGINS-RIVER ROAD

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: Comml, Retail, Hotel

Under which section of the Illinois Municipal Code was 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
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).	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 and (labeled Attachment J).	X	
An analysis prepared by a financial advisor or underwriter setting forth the nature and term of obligation and projected debt service including required reserves and debt coverage. [65 ILCS 5/11-74.4-5 (d) (8) (B) and 5/11-74.6-22 (d) (8) (B)] If attachment I is yes, then Analysis <u>MUST</u> be attached and (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	

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))

Provide an analysis of the special tax allocation fund.

FY 2021

**VILLAGE OF ROSEMONT TIF 6 HIGGINS-
RIVER ROAD**Special Tax Allocation Fund Balance at Beginning of Reporting Period \$ 232,750

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	\$ 3,707,055	\$ 17,339,042	100%
State Sales Tax Increment			0%
Local Sales Tax Increment			0%
State Utility Tax Increment			0%
Local Utility Tax Increment			0%
Interest	\$ 1,144	\$ 41,907	0%
Land/Building Sale Proceeds			0%
Bond Proceeds			0%
Transfers from Municipal Sources		\$ 10,000	0%
Private Sources			0%
Other (identify source _____; if multiple other sources, attach schedule)			0%

All Amount Deposited in Special Tax Allocation Fund \$ 3,708,199Cumulative Total Revenues/Cash Receipts \$ 17,390,949 100%Total Expenditures/Cash Disbursements (Carried forward from Section 3.2) \$ 1,010,000

Transfers to Municipal Sources

Distribution of Surplus

Total Expenditures/Disbursements \$ 1,010,000Net/Income/Cash Receipts Over/(Under) Cash Disbursements \$ 2,698,199Previous Year Adjustment (Explain Below) \$ -FUND BALANCE, END OF REPORTING PERIOD* \$ 2,930,949

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

Previous Year Explanation:

FY 2021

VILLAGE OF ROSEMONT TIF 6 HIGGINS-RIVER ROAD

PAGE 1

[illegible]

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		\$ 1,010,000

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

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

FY 2021

TIF NAME:

VILLAGE OF ROSEMONT TIF 6 HIGGINS-RIVER

FUND BALANCE BY SOURCE

\$ 2,930,949

	Amount of Original Issuance	Amount Designated
1. Description of Debt Obligations		

Total Amount Designated for Obligations	\$ -	\$ -
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2. Description of Project Costs to be Paid

Redevelopment Cost Advances		\$ 23,731,172

Total Amount Designated for Project Costs	\$ 23,731,172
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TOTAL AMOUNT DESIGNATED	\$ 23,731,172
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SURPLUS/(DEFICIT)	\$ (20,800,223)
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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 2021****TIF NAME:****VILLAGE OF ROSEMONT TIF 6 HIGGINS-RIVER ROAD**

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

X

Check here if no property was acquired by the Municipality within the Redevelopment Project Area.

Property 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:	

Property (8):	
Street address:	
Approximate size or description of property:	
Purchase price:	
Seller of property:	

SECTION 5 - 20 ILCS 620/4.7 (7)(F)

PAGE 1

FY 2021

TIF Name:

VILLAGE OF ROSEMONT TIF 6 HIGGINS-RIVER ROAD

Page 1 is to 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.)	X
2a. The total number of ALL activities undertaken in furtherance of the objectives of the redevelopment plan:	4

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)	\$ 57,000,000	\$ -	\$ -
Public Investment Undertaken	\$ 11,402,350	\$ -	\$ -
Ratio of Private/Public Investment	5		0

*PROJECT NAME TO BE LISTED AFTER PROJECT NUMBER

Project 1*: Office Building and Garage

Private Investment Undertaken (See Instructions)	\$ 25,000,000		
Public Investment Undertaken	\$ 3,201,175		
Ratio of Private/Public Investment	7 17/21		0

Project 2*: Hotel

Private Investment Undertaken (See Instructions)	\$ 25,000,000		
Public Investment Undertaken	\$ 3,201,175		
Ratio of Private/Public Investment	7 17/21		0

Project 3*: Office Building 6300 River Road

Private Investment Undertaken (See Instructions)	\$ 5,000,000		
Public Investment Undertaken	\$ 4,000,000		
Ratio of Private/Public Investment	1 1/4		0

Project 4*: DHL Innovation Center

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

Project 5*:

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

Project 6*:

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

Optional: Information in the following sections is not required by law, but would be helpful in evaluating the performance of TIF in Illinois. ***even though optional MUST be included as part of the complete TIF report**

SECTION 6

FY 2021

TIF NAME: VILLAGE OF ROSEMONT TIF 6 HIGGINS-RIVER ROAD

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

Year redevelopment project area was designated	Base EAV	Reporting Fiscal Year EAV
2013	\$ 22,922,339	\$ 65,916,620

List all overlapping tax districts in the redevelopment project area.

If overlapping taxing district received a surplus, list the surplus.

X Check if the overlapping taxing districts did not receive a surplus.

Overlapping Taxing District	Surplus Distributed from redevelopment project area to overlapping districts
	\$ -
	\$ -
	\$ -
	\$ -
	\$ -
	\$ -
	\$ -
	\$ -
	\$ -
	\$ -
	\$ -
	\$ -
	\$ -
	\$ -
	\$ -

SECTION 7

Provide information about job creation and retention:

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

SECTION 8

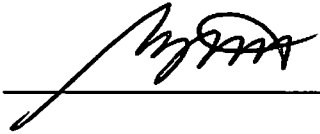
Provide a general description of the redevelopment project area using only major boundaries:

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 of the requirements of the Act during the reporting fiscal year

Re: Village of Rosemont TIF No. 6

I, Bradley A. Stephens, the Chief Executive Officer of the Village of Rosemont, County of Cook, State of Illinois, do hereby certify that to the best of my knowledge, the Village complied with the requirements pertaining to the Illinois Tax Increment Redevelopment Allocation Act during the fiscal year beginning January 1, 2021 and ending December 31, 2021.



7-15-2022

DATE

RE: Attorney Review TIF Compliance TIF No. 6

To Whom it May Concern:

This will confirm that I am the Village Attorney for the Village of Rosemont, Illinois. I have reviewed all information provided to me by the Village, staff and consultants, and I find that the Village of Rosemont has conformed to all applicable requirements of the Illinois Tax Increment Redevelopment Allocation Act set forth thereunder for the fiscal year beginning January 1, 2021 and ending December 31, 2021 to the best of my knowledge and belief.

Sincerely,



Terrence D. McCabe

Ryan & Ryan Law, LLC, Special Attorneys

Attachment D. Statement setting forth all activities undertaken in furtherance of the objectives of the Redevelopment Plan, including:

- A. Any project implemented during the reporting fiscal year; and
- B. A description of the redevelopment activities undertaken.

The Village demolished a single use building and parking structure on Village owned property to facilitate the redevelopment of the property for a multi-tenant, multi-use development.

The Village continued to monitor existing agreements and projects as well as existing obligations.

Attachment E. Description of Agreements Regarding Property Disposition or
Redevelopment

The Village entered into a lease for a portion of the TIF No. 6 Redevelopment Plan and Project Area leasing Village owned property for the development of a Stan's Donuts and Coffee.

VILLAGE OF ROSEMONT, ILLINOIS

SCHEDULES OF SPECIAL TAX ALLOCATION
FUNDS AND COMPLIANCE WITH THE STATE
OF ILLINOIS TAX INCREMENT ALLOCATION
REDEVELOPMENT ACT

FOR THE YEAR ENDED
DECEMBER 31, 2021

**VILLAGE OF ROSEMONT, ILLINOIS
SCHEDULES OF SPECIAL TAX ALLOCATION FUNDS AND
COMPLIANCE WITH THE STATE OF ILLINOIS TAX INCREMENT
ALLOCATION REDEVELOPMENT DISTRICT**

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VILLAGE OF ROSEMONT, ILLINOIS

ANALYSIS OF THE SPECIAL TAX ALLOCATION FUNDS
SECTION 3.1 (65 ILCS 5/11-74.4-5(d)(5) AND 65 ILCS 5/11-74.6-22(d)(5))

For the Fiscal Year Ended December 31, 2021

	Special Tax Allocation Funds									
	District #4		District #5		District #6		District #7		District #8	
	Current	Cumulative	Percent of Total	Current	Cumulative	Percent of Total	Current	Cumulative	Current	Cumulative
Revenues										
Taxes										
Property Taxes	\$ 18,377,297	99,185,450	99.89%	1,488,088	21,085,500	99.76%	1,265,598	3,954,723	1,644,038	5,458,190
Sales Taxes	-	-	0.00%	-	-	0.00%	-	-	-	-
Interest	13,263	106,099	0.11%	691	236,749	1.11%	702	5,688	654	5,221
Total Revenues (Increment)	18,390,560	99,291,549	100.00%	1,488,779	21,322,249	100.00%	1,266,300	3,960,411	1,644,692	5,463,411
Expenditures (Increment)	14,492,316			187,407			374,000		961,000	
Change in Fund Balances	3,898,244			1,301,372			892,300		683,692	
Fund Balances - Beginning	(3,777,561)			(3,694,287)			273,111		205,719	
Fund Balances - Ending	120,683			(2,392,915)			1,165,411		889,411	

VILLAGE OF ROSEMONT, ILLINOIS

**EXPENDITURES FROM THE SPECIAL TAX ALLOCATION FUNDS
SECTION 3.2 (65 ILCS 5/11-74.4-5(d)(5) AND 65 ILCS 5/11-74.6-22(d)(5))**

For the Fiscal Year Ended December 31, 2021

	Redevelopment				
	District #4	District #5	District #6	District #7	District #8
Expenditures (Increment)					
Operating Transfers to Debt Service Funds Used to Pay Debt Service of the TIF Districts	\$ 11,217,316	-	-	-	-
Public Works and Economic Development	-	152,407	-	-	-
Operating Transfers to Other Funds Used to Pay Qualified Redevelopment Costs of the TIF Districts	3,275,000	35,000	1,010,000	374,000	961,000
Total Expenditures (Increment)	14,492,316	187,407	1,010,000	374,000	961,000

**BREAKDOWN OF THE BALANCE IN THE SPECIAL TAX ALLOCATION FUNDS
SECTION 3.3 (65 ILCS 5/11-74.4-5(d)(5) AND 65 ILCS 5/11-74.6-22(d)(5))**

	Special Tax Allocation Funds									
	District #4		District #5		District #6		District #7		District #8	
	Amount of Original Issuance	Amount Designated	Amount of Original Issuance	Amount Designated	Amount of Original Issuance	Amount Designated	Amount of Original Issuance	Amount Designated	Amount of Original Issuance	Amount Designated
Amount Available										
Fund Balance - End of Year (Increment)	\$	120,683		(2,392,915)		2,930,949		1,165,411		889,411
Less Amounts Designated for Principal Payments on Bonds Issued to Finance Redevelopment Costs:										
General Obligation Bonds, Series 2010A	12,075,000	11,535,000	-	-	-	-	-	-	-	-
General Obligation Bonds, Series 2010C	32,635,000	17,350,000	-	-	-	-	-	-	-	-
General Obligation Bonds, Series 2011B	24,795,000	18,915,000	-	-	-	-	-	-	-	-
General Obligation Bonds, Series 2011D	19,160,000	2,275,000	-	-	-	-	-	-	-	-
General Obligation Bonds, Series 2012A	59,390,000	59,390,000	-	-	-	-	-	-	-	-
General Obligation Bonds, Series 2013B	3,485,000	595,000	-	-	-	-	-	-	-	-
General Obligation Bonds, Series 2016A	-	-	-	-	-	-	-	-	80,375,000	78,720,000
General Obligation Bonds, Series 2016B	-	-	-	-	-	-	-	-	19,625,000	19,195,000
General Obligation Bonds, Series 2017	22,345,000	22,345,000	-	-	-	-	-	-	-	-
Total Amount Designated for Principal Payments	173,885,000	132,405,000	-	-	-	-	-	-	100,000,000	97,915,000
Project Costs		*		*		*		*		*
Total Amount Designated		132,405,000		-		-		-		97,915,000
Surplus /(Deficit)		(132,284,317)		(2,392,915)		2,930,949		1,165,411		(97,025,589)



**INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE AND OTHER
MATTERS WITH THE STATE OF ILLINOIS TAX INCREMENT
ALLOCATION REDEVELOPMENT ACT BASED ON AN AUDIT OF
FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH
AUDITING STANDARDS GENERALLY ACCEPTED IN THE UNITED STATES
OF AMERICA**

June 3, 2022

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

VILLAGE OF ROSEMONT, ILLINOIS

We have audited the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the Village of Rosemont, Illinois, as of and for the year ended December 31, 2021, which collectively comprise the Village's basic financial statements, and have issued our report thereon dated June 3, 2022. We conducted our audit in accordance with auditing standards generally accepted in the United States of America.

Compliance

We have audited the Village of Rosemont, Illinois' compliance with specific compliance requirements of the State of Illinois Tax Increment Allocation Redevelopment Act for the year ended December 31, 2021.

Management's Responsibility for Compliance

Compliance with 65 Illinois Compiled Statutes section 5/11-74.4-3, subsection (q) ("Subsection (q)") is the responsibility of the management of the Village of Rosemont, Illinois.

Auditor's Responsibility

Our responsibility is to express an opinion on the Village of Rosemont, Illinois' compliance based on our audit.

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America and the specific compliance requirements of Subsection (q). Those standards and specific compliance requirements require that we plan and perform the audit to obtain reasonable assurance about whether material noncompliance with those requirements has occurred. An audit includes examining, on a test basis, evidence about the Village of Rosemont, Illinois' compliance with those specific compliance requirements and performing such other procedures as we considered necessary in the circumstances. We believe that our audit provides a reasonable basis for our opinion. Our audit does not provide a legal determination of the Village of Rosemont, Illinois' compliance with those specific compliance requirements.

Opinion

In our opinion, the Village of Rosemont, Illinois, complied, in all material respects, with the specific compliance requirements of Subsection (q) for the year ended December 31, 2021.

Other Matters

Our audit of the basic financial statements of the Village of Rosemont, Illinois, as of and for the year ended December 31, 2021, was made for the purpose of forming an opinion on the basic financial statements taken as a whole. The accompanying schedules as listed in the table of contents are presented for the purposes of additional analysis as required by the Illinois Tax Increment Allocation Redevelopment Act and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain other procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards general accepted in the United States of America, and in our opinion, is fairly stated in all material respects in relation to the basic financial statements taken as a whole.

This report is intended solely for the information and use of the Village's elected officials and management and of the State of Illinois Comptroller and is not intended to be and should not be used by anyone other than these specified parties.

Lauterbach & Amen, LLP

LAUTERBACH & AMEN, LLP