

SECTION 2 [Sections 2 through 8 must be completed for each redevelopment project area listed in Section 1.]

FY 2024

Name of Redevelopment Project Area:

Lombard St. Charles Road TIF 2 - East (TIF #3)

Primary Use of Redevelopment Project Area*:
*Types include: Central Business District, Retail, Other Commercial, Industrial, Residential, and Combination/Mixed.
If "Combination/Mixed" List Component Types:
Under which section of the Illinois Municipal Code was the Redevelopment Project Area designated? (check one):
Tax Increment Allocation Redevelopment Act
Industrial Jobs Recovery Law x

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).	x	
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 2024

Name of Redevelopment Project Area:

Input Redevelopment Project Area Name Here (auto-populates to all sections of report)

Provide an analysis of the special tax allocation fund.

Special Tax Allocation Fund Balance at Beginning of Reporting Period \$ 4,049,186

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	\$ 430,834	\$ 5,178,353	54%
State Sales Tax Increment			0%
Local Sales Tax Increment			0%
State Utility Tax Increment			0%
Local Utility Tax Increment			0%
Interest	\$ 309,706	\$ 894,796	9%
Land/Building Sale Proceeds			0%
Bond Proceeds			0%
Transfers from Municipal Sources			0%
Private Sources			0%
Other (environmental clean-up, negative expense, IDOT grade crossing protection fund)		\$ 3,475,943	36%

All Amount Deposited in Special Tax Allocation Fund \$ 740,540

Cumulative Total Revenues/Cash Receipts \$ 9,549,092 100%

Total Expenditures/Cash Disbursements (Carried forward from Section 3.2) \$ 824

Transfers to Municipal Sources

Distribution of Surplus

Total Expenditures/Disbursements \$ 824

Net/Income/Cash Receipts Over/(Under) Cash Disbursements \$ 739,716

Previous Year Adjustment (Explain Below) \$ 2,297

FUND BALANCE, END OF REPORTING PERIOD* \$ 4,791,199

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

Previous Year Explanation:

Adjusted 2023 property taxes booked to TIF#2 (W of Grace), payment of \$2,297 was for TIF #3 (E of Grace).

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 2024

Name of Redevelopment Project Area:

Lombard St. Charles Road TIF 2 - East (TIF #3)

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.		
Audit	219	
Legal Fees	322	
Dues/IL Tax Increment Association	283	
		\$ 824
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		\$ 824

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

FY 2024

Name of Redevelopment Project Area:

Lombard St. Charles Road TIF 2 - East (TIF #3)

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

FUND BALANCE BY SOURCE	\$ 4,791,200
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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
Legal Fees		\$ 1,300
Audit Services		\$ 1,000
Rehab of UPRR crossing public improvements		\$ 100,000
Grant Programs		\$ 2,100,000
School Vocational Training Programs		\$ 600,000
Dues		\$ 1,800
East St. Charles Road Utility Improvements		\$ 2,000,000
Total Amount Designated for Project Costs		\$ 4,804,100

TOTAL AMOUNT DESIGNATED	\$ 4,804,100
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SURPLUS/(DEFICIT)	\$ (12,900)
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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 2024

Name of Redevelopment Project Area:

Lombard St. Charles Road TIF 2 - East (TIF #3)

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 2024

Name of Redevelopment Project Area:

Lombard St. Charles Road TIF 2 - East (TIF #3)

PAGE 1

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

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

1. NO projects were undertaken by the Municipality Within the Redevelopment Project Area.	
2. The municipality DID undertake projects within the Redevelopment Project Area. (If selecting this option, complete 2a and 2b.)	x
2a. The total number of ALL activities undertaken in furtherance of the objectives of the redevelopment plan:	5
2b. Did the municipality undertake any NEW projects in fiscal year 2022 or any fiscal year thereafter within the Redevelopment Project Area?	0

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

TOTAL:	11/1/99 to Date	Estimated Investment for Subsequent Fiscal Year	Total Estimated to Complete Project
Private Investment Undertaken (See Instructions)	\$ 5,299,189	\$ -	\$ 5,299,189
Public Investment Undertaken	\$ 1,502,781	\$ -	\$ 1,502,781
Ratio of Private/Public Investment	3 10/19		3 10/19

Project 1 Name: Oakview Estates

Private Investment Undertaken (See Instructions)	\$ 5,100,000		\$ 5,100,000
Public Investment Undertaken	\$ 195,525		\$ 195,525
Ratio of Private/Public Investment	26 1/12		26 1/12

Project 2 Name: Great Western Trail Bridges

Private Investment Undertaken (See Instructions)			
Public Investment Undertaken	\$ 1,229,859		\$ 1,229,859
Ratio of Private/Public Investment	0		0

Project 3 Name: Façade Grant 812 E. St. Charles Road

Private Investment Undertaken (See Instructions)	\$ 17,014		\$ 17,014
Public Investment Undertaken	\$ 8,507		\$ 8,507
Ratio of Private/Public Investment	2		2

Project 4 Name: Façade Grant: 506 E. St. Charles Place

Private Investment Undertaken (See Instructions)	\$ 37,780		\$ 37,780
Public Investment Undertaken	\$ 18,890		\$ 18,890
Ratio of Private/Public Investment	2		2

Project 5 Name: Façade Grant: 524 E. St. Charles Road

Private Investment Undertaken (See Instructions)	\$ 144,395		\$ 144,395
Public Investment Undertaken	\$ 50,000		\$ 50,000
Ratio of Private/Public Investment	2 8/9		2 8/9

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 2024

Name of Redevelopment Project Area:

Lombard St. Charles Road TIF 2 - East (TIF #3)

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
NA			
			\$ -

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 2024

Name of Redevelopment Project Area:

Lombard St. Charles Road TIF 2 - East (TIF #3)

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

Properties abutting St. Charles Road west of Westmore-Meyers Road and east of Grace Street.

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

Legal Description of the Redevelopment Project Area

All that part of the Southeast 114 of Section 5, Township 39 North, Range 11, East of the Third Principal Meridian, the Northeast 1/4 of Section 8, Township 39 North, Range 11, East of the Third Principal Meridian, the West 112 of the Southwest 114 of Section 4, Township 39 North, Range 11, East of the Third Principal Meridian and the West 112 of the Northwest 114 of Section 9, Township 39 North, Range 11, East of the Third Principal Meridian, including all lots, blocks, tracts, parcels and rights-of-way, located within the following legally described boundaries:

Beginning at the intersection of the Northerly line of the Great Western Trail right-of-way and the centerline of Grace Street in the Southeast 114 of Section 5, Township 39 North, Range 11, East of the Third Principal Meridian; thence Easterly along the Northerly line of the Great Western Trail right-of-way to its intersection with the Northerly line of the Union Pacific Railroad right-of-way; thence Southwesterly along the Northerly line of the Union Pacific Railroad right-of-way to the East right-of-way line of Grace Street; thence South along the East right-of-way line of Grace Street to its intersection with the Southerly line of the Union Pacific Railroad right-of-way; thence Northeasterly along the Southerly line of the Union Pacific Railroad right-of-way to a point on said Southerly line of the Union Pacific Railroad right-of-way which is 45 feet East (as measured along the Southerly line of the Union Pacific right-of-way) of the Northwest corner of Lot 3 in B.D. Kramer Resubdivision (Doc. No. R1973-052562) of part of the Southeast 1/4 of Section 5, Township 39 North, Range 11, East of the Third Principal Meridian; thence Southeasterly along a line drawn parallel with and 45 feet East of the West line of Lot 3 in B.D. Kramer Resubdivision, aforesaid, to the intersection of said line with the Northerly right-of-way line of Western Avenue; thence Northeasterly along the Northerly right-of-way line of Western Avenue to its intersection with the Northerly extension of the West line of Lot 15 in Block 5 in Sunnyside Addition to Lombard (Doc. No. 191820), a subdivision of part of the Southeast 114 of Section 5, Township 39 North, Range 11, East of the Third Principal Meridian; thence South along the Northerly extension of the West line of said Lot 15 in Block 5 in Sunnyside Addition to Lombard, aforesaid, and the West lines of Lots 15, 14, 13, 12, 11, 10, 9, 8 and 7 in Block 5 in Sunnyside Addition to Lombard, aforesaid, to the Southwest corner of Lot 7 in Block 5 in Sunnyside Addition to Lombard, aforesaid; thence Easterly along the South line of Lot 7 in Block 5 in Sunnyside Addition to Lombard, aforesaid, to the Southeast corner of said Lot 7 in Block 5 in Sunnyside Addition to Lombard, aforesaid; thence Easterly, along a straight line, to the Northwest corner of Lot 84 in Robertson's St. Charles Road Addition to Westmore (Doc. No. 157522), a subdivision of part of the Southwest 114 of Section 4, Township 39 North, Range 11, East of the Third Principal Meridian; thence West along the North lines of Lots 84, 83, 82 and 81 in Robertson's St. Charles Road Addition to Westmore, aforesaid, to the Northeast corner of Lot 81 in Robertson's St. Charles Road Addition to Westmore, aforesaid; thence Easterly, along a straight line, to the Southwest corner of Lot 1 in Karban's Resubdivision (Doc. No. R1986-019922) of part of the Southwest 114 of Section 4, Township 39 North, Range 11, East of the Third Principal Meridian; thence East along the South line of Lot 1 in Karban's Resubdivision, aforesaid, to Southeast corner of said Lot 1 in Karban's Resubdivision, aforesaid, (said Southeast corner of Lot 1 also being the Northeast corner of Lot 3 in Karban's Resubdivision, aforesaid); thence South along the East line of Lot 3 in Karban's

Resubdivision, aforesaid, to its intersection with the North line of Lot I in Rose's Plat of Consolidation (Doc. No. RI987-I355I5) of part of the Southwest 114 of Section 4, Township 39 North, Range II, East of the Third Principal Meridian; thence East along the North line of Lot I in Rose's Plat of Consolidation, aforesaid, to its intersection with the West right-of-way line of Ahrens Avenue; thence North along the West right-of-way line of Ahrens Avenue to its intersection with the Westerly extension of the South line of Lot 29 in Robertson's St. Charles Road Addition to Westmore, aforesaid; thence East along the Westerly extension of the South line of Lot 29, the South line of Lot 29, the South line of Lot 19 and the Easterly extension of the South line of Lot 19, all in Robertson's St. Charles Road Addition to Westmore, aforesaid, to the intersection of the Easterly extension of the South line of Lot 19 in Robertson's St. Charles Road Addition to Westmore, aforesaid, with the centerline of Westmore Avenue (Westmore/Meyers Road); thence South along the centerline of Westmore Avenue (Westmore/Meyers Road) to the intersection thereof with the Southerly line of the Great Western Trail right-of-way; thence Westerly along the Southerly line of the Great Western Trail right-of-way to the intersection of the Southerly line of the Great Western Trail right-of-way and the Northerly extension of the East right-of-way line of Edgewood Avenue; thence South along the Northerly extension of the East right-of-way line of Edgewood Avenue to its intersection with the South right-of-way line of St. Charles Place; thence West along the South right-of-way line of St. Charles Place and the South right-of-way line of St. Charles Road to the intersection of the South right-of-way line of St. Charles Road and the centerline of Grace Street; thence North along the centerline of Grace Street to its intersection with the North line of the Great Western Trail right-of-way, said point of intersection also being the point of beginning; all in DuPage County, Illinois;

P.I.N.'s: 06-05-427-00I, -002 and -003; 06-05-426-00I, -002,-003,-004,-006 and -007; 06-05-423-002, -006, -009, -010, -0I2 and -013; 06-05-42I-002 and -007; 06-05-424-005,-006 and -007; 06-05-425-0I5, -0I6 and -02I; 06-05-428-00I; 06-04-309-025, -026 and -029; 06-04-3I0-045, -046 and -047; 06-04-3II-037, -038,-039,-040, -04I, -042,-043 and -044; 06-08-200-002 and -003; 06-09-100-00I; Pt. 06-09-I04-II7; 06-09-IOI-009, -OIO, -OI2, -013, -OI5, -OI7 and -OI8; 06-08-2I8-00I;

Commonly known as: 1 North Grace Street; 404, 430, 540, 555, 600, 60I, 606, 609, 6I2, 626,638,640,730,736, 740to774, 806, 8I2, 8I9, 820,825,833, 90I, 902, 906, 9I2, 9I6, 922, 925, 926, 932, 935 and 938 East St. Charles Road; 619 East Western Avenue; and 506,524 and 550 East St. Charles Place; all in Lombard, Illinois.

Attachment O

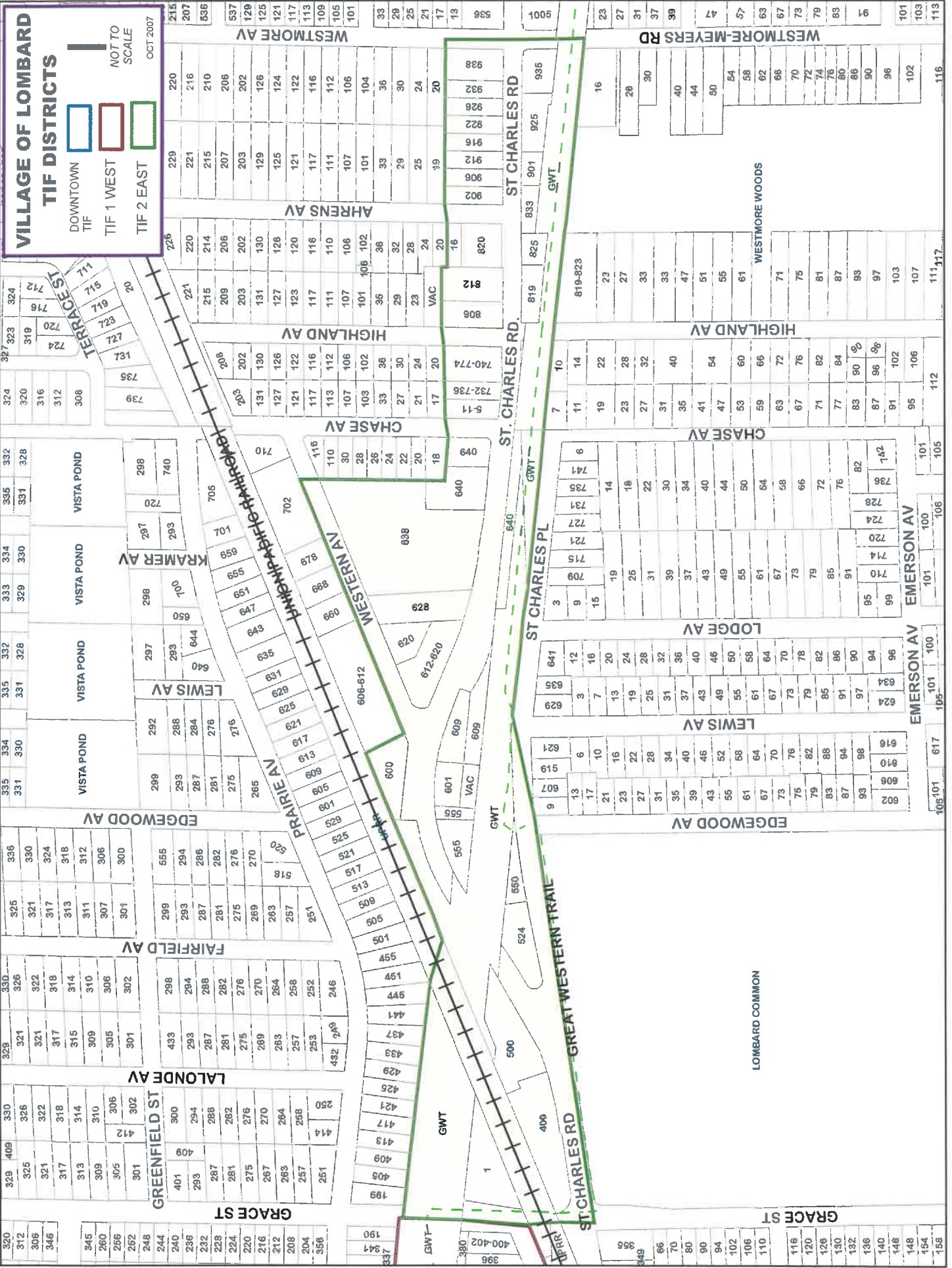
VILLAGE OF LOMBARD
TIF DISTRICTS

DOWNTOWN TIF

TIF 1 WEST

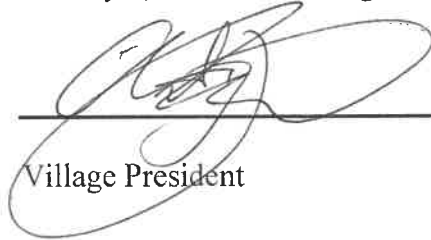
TIF 2 EAST

NOT TO SCALE
 OCT 2007





I, Anothy Puccio, the elected Chief Executive Officer of the Village of Lombard, County of DuPage, 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, 2024 and ending December 31, 2024.



Village President

6/18/25

Date



DD 312 984 6462
jaguisinger@ktjlaw.com

15010 S. Ravinia Avenue, Ste 10
Orland Park, Illinois 60462
T 708 349 3888 F 708 349 1506

MEMORANDUM

To: Attached List of Taxing Districts Affected by
the Village of Lombard St. Charles Road TIF District II (East) – TIF District #3

Date: June 25, 2025

Re: **Village of Lombard
St. Charles Road Tax Increment Financing District II (East)**

Ladies and Gentlemen:

This opinion is being delivered pursuant to the Tax Increment Allocation Redevelopment Act, 65 ILCS 5/11-74.4-1 *et seq.* (hereinafter the "Act") and, more specifically, 65 ILCS 5/11-74.4-5(d)(4).

Please be advised that our office serves as Village Attorney for the Village of Lombard, DuPage County, Illinois (hereinafter the "Village"). On February 19, 2004, the Village adopted by Ordinance Tax Increment Financing for its Village of Lombard St. Charles Road TIF District II (East) Redevelopment Project Area, and by separate Ordinance authorized the DuPage County Clerk to annually certify and cause to be paid to the Village incremental tax revenues generated by the above-captioned Tax Increment Financing District.

In rendering this opinion, we have examined and considered such public records, proceedings and related matters of and with respect to the Village as we deemed necessary. Based on the foregoing, we are of the opinion that:

1. The Village is a municipality duly constituted and validly existing under the Constitution and laws of the State of Illinois; and
2. As of December 31, 2024, the close of the Village's 2024 fiscal year (January 1, 2024 through December 31, 2024), to the best of our knowledge and belief, the Village was in compliance with the provisions of the Act.

encl.

cc: President and Board of Trustees (w/ encl.)

Scott Niehaus, Village Manager (w/ encl.)
Timothy Sexton, Finance Director (w/ encl.)
Trevor Dick, Director of Community Development (w/ encl.)

DuPage County Board Chairperson
421 N. County Farm Road
Wheaton, IL 60187

DuPage Airport Authority
2700 International Drive, Ste 200
West Chicago, IL 60185

High School District 88
2 Friendship Plaza
Addison IL 60101

Lombard Park District
227 W. Parkside Ave.
Lombard, IL 60148

Forest Preserve District of DuPage County
35580 Naperville Road
Wheaton, IL 60187

Helen M. Plum Memorial Library
110 W. Maple Avenue
Lombard, IL 60148

School District #45
255 W. Vermont St.
Villa Park, IL 60181

York Township
1502 S. Meyers Road
Lombard, IL 60148

College of DuPage
425 Fawell Blvd.
Glen Ellyn, IL 60137-6599

Village President
Village of Lombard
255 E. Wilson Ave.
Lombard, IL 60148

DuPage Water Commission
600 E. Butterfield Road
Elmhurst, IL 60126

York Township Highway Commissioner
19W475 Roosevelt Road
Lombard, IL 60148

Activities Statement

Within the 2024 fiscal year, the Village expended funds and/or undertook the following activities:

- The Village expended funds on auditing services, legal services, and dues for the Illinois Tax Increment Association.

Village of Lombard

*Village Hall
255 East Wilson Ave.
Lombard, IL 60148
villageoflombard.org*



Minutes

Monday, July 22, 2024

9:30 AM

Lombard Village Hall Community Room

St. Charles Road TIF 2 - East District Joint Review Board Meeting

*Village of Lombard
County of DuPage
York Township
College of DuPage Community College District No. 502
DuPage High School District No.88
Glenbard Township High School District #87,
Villa Park School District No. 45
DuPage County Elementary School District No. 44
Lombard Park District
York Center Park District
Helen M. Plum Memorial Library District
Public Member*

1.0 Call to Order and Pledge of Allegiance

The meeting was called to order by Lombard Village President Giagnorio at 9:45 a.m.

The Pledge of Allegiance was recited.

2.0 Roll Call

Present:

Lombard: President Keith Giagnorio

Villa Park School District No. 45: Jeff Eagan, Assistant Director of Finance

York Center Park District: Alex Furguson, Supt. of Finance & Human Resources

Citizen Member: John Dillon

Also present from Lombard staff: William Heniff, Community Development Director, and Tim Sexton, Finance Director

3.0 Public Participation

4.0 Approval of Minutes

5.0 New Business

Mr. Heniff provided an overview of the requisite 2023 TIF Annual Report which was filed with the State of Illinois Comptroller's Office.

Referencing Section 3.2.A within the Report, he stated that the Village did not have any significant expenditures during the reporting period. He informed the members that with modifications to the various TIF grant programs, Village intends to contact businesses and property owners regarding the availability of grants to stimulate additional capital improvements within the Redevelopment Project Area.

No comments were made relative to the report

6.0 Other Business

7.0 Information Only

8.0 Adjournment

Audited Financial Statements

The audit is attached.

Note: Audit Sections are excerpted from the Village of Lombard Comprehensive Annual Report (CAFR) for the Fiscal Year ended December 31, 2024.

The complete CAFR may be obtained from the Village from the contact person identified in Section 1 of this report or on the Village's website.

Due to the conversion of our financial records to be compliant with GASB Statement #34, the TIF numbers cannot be directly traced to the Comprehensive Annual Financial Report. However, the TIF numbers are included in the Capital Projects Fund. Please contact the Village if any clarification is needed on the TIF financial information.

VILLAGE OF LOMBARD, ILLINOIS

Capital Projects Fund

Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual

For the Fiscal Year Ended December 31, 2024

	Budget		Actual
	Original	Final	
Revenues			
Taxes	\$ 4,385,880	4,385,880	4,702,470
Intergovernmental	13,424,140	13,424,140	9,248,552
Investment Income	605,000	605,000	2,288,519
Miscellaneous	22,890	22,890	32,380
Total Revenues	<u>18,437,910</u>	<u>18,437,910</u>	<u>16,271,921</u>
Expenditures			
Capital Outlay			
General Capital Projects	8,604,700	8,604,700	5,528,233
Grant Capital Projects	5,042,060	5,042,060	141,750
Facilities Capital Projects	141,000	141,000	198,643
Building Reserve Capital Projects	435,800	435,800	1,727,834
Motor Fuel Tax Capital Projects	2,335,450	2,335,450	1,603,537
TIF Downtown Capital projects	3,859,860	3,859,860	3,585,584
TIF1 West of Grace Capital Projects	1,480	1,480	176,371
TIF2 East of Grace Capital Projects	810	810	824
TIF4 Butterfield/Yorktown Capital Projects	30,610	30,610	31,113
Total Expenditures	<u>20,451,770</u>	<u>20,451,770</u>	<u>12,993,889</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(2,013,860)</u>	<u>(2,013,860)</u>	<u>3,278,032</u>
Other Financing Sources (Uses)			
Transfers In	735,280	735,280	5,389,355
Transfers Out	(57,590)	(57,590)	—
	<u>677,690</u>	<u>677,690</u>	<u>5,389,355</u>
Net Change in Fund Balance	<u>(1,336,170)</u>	<u>(1,336,170)</u>	8,667,387
Fund Balance - Beginning			<u>33,107,459</u>
Fund Balance - Ending			<u><u>41,774,846</u></u>

VILLAGE OF LOMBARD, ILLINOIS

Capital Projects Fund

Schedule of Revenues - Budget and Actual

For the Fiscal Year Ended December 31, 2024

	Budget		Actual
	Original	Final	
Taxes			
Property Taxes	\$ 4,234,130	4,234,130	4,549,554
Utility Tax	151,750	151,750	152,916
	<u>4,385,880</u>	<u>4,385,880</u>	<u>4,702,470</u>
Intergovernmental			
Sales Tax	7,046,140	7,046,140	7,071,587
Motor Fuel Tax Allotments	1,765,000	1,765,000	1,976,965
Grants	4,613,000	4,613,000	200,000
	<u>13,424,140</u>	<u>13,424,140</u>	<u>9,248,552</u>
Investment Income	<u>605,000</u>	<u>605,000</u>	<u>2,288,519</u>
Miscellaneous			
Contributions from Property Owners	13,000	13,000	6,637
Other	9,890	9,890	25,743
	<u>22,890</u>	<u>22,890</u>	<u>32,380</u>
Total Revenues	<u>18,437,910</u>	<u>18,437,910</u>	<u>16,271,921</u>

**INDEPENDENT AUDITORS' REPORT
ON COMPLIANCE**

June 23, 2025

The Honorable Village President
Members of the Board of Trustees
Village of Lombard, 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 Lombard, Illinois, as of and for the year ended December 31, 2024 and have issued our report thereon dated June 23, 2025. We conducted our audit in accordance with auditing standards generally accepted in the United States of America.

Compliance with laws, regulations, contracts, and grants applicable to tax increment financing districts is the responsibility of the Village of Lombard, Illinois' management. In connection with our audit, nothing came to our attention that caused us to believe that the Village failed to comply with provisions of Subsection (q) of Section 11-74.4-3 of Public Act 85-1142, "An Act in Relation to Tax Increment Financing," insofar as it relates to accounting matters for the St. Charles Road Tax Increment Finance District #2 - East, however, our audit was not directed primarily toward obtaining knowledge of such noncompliance. Accordingly, had we performed additional procedures, other matters may have come to our attention regarding the Village noncompliance with the above-referenced statute, insofar as it relates to accounting matters.

This report is intended solely for the information and use of the Board of Trustees, management, the State of Illinois, and others within the Village and is not intended to be, and should not be, used by anyone other than the specified parties.

Lauterbach & Amen, LLP
LAUTERBACH & AMEN, LLP