



**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:**

**South Milwaukee/Manchester**

<b>Primary Use of Redevelopment Project Area*:</b> Combination/Mixed	
<small>*Types include: Central Business District, Retail, Other Commercial, Industrial, Residential, and Combination/Mixed.</small>	
<b>If "Combination/Mixed" List Component Types:</b> Retail/Residential	
<b>Under which section of the Illinois Municipal Code was the Redevelopment Project Area designated? (check one):</b>	
<b>Tax Increment Allocation Redevelopment Act</b>	<input checked="" type="checkbox"/>
<b>Industrial Jobs Recovery Law</b>	<input 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)] <b>If yes, please enclose the amendment (labeled Attachment A).</b> <span style="float: right;">For</span> <b>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)]</b> <b>If yes, please enclose the amendment, enactment or extension, and a copy of the redevelopment plan (labeled Attachment A).</b>	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)] <b>Please enclose the CEO Certification (labeled Attachment B).</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)] <b>Please enclose the Legal Counsel Opinion (labeled Attachment C).</b>		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)] <b>If yes, please enclose the Activities Statement (labeled Attachment D).</b>		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)] <b>If yes, please enclose the Agreement(s) (labeled Attachment E).</b>	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)] <b>If yes, please enclose the Additional Information (labeled Attachment F).</b>		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)] <b>If yes, please enclose the contract(s) or description of the contract(s) (labeled Attachment G).</b>	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)] <b>If yes, please enclose the Joint Review Board Report (labeled Attachment H).</b>	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)] <b>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).</b>	X	
An analysis prepared by a financial advisor or underwriter, <u>chosen by the municipality</u> , setting forth the nature and term of obligation; projected debt service including required reserves and debt coverage; <u>and actual debt service</u> . [65 ILCS 5/11-74.4-5 (d) (8) (B) and 5/11-74.6-22 (d) (8) (B)] <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).</b>	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) <b>If yes, please enclose audited financial statements of the special tax allocation fund (labeled Attachment K).</b>		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)] <b>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).</b>		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)] <b>If yes, please enclose the list only, not actual agreements (labeled Attachment M).</b>		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. <b>If yes, please enclose evidence of third party verification, may be in the form of a letter from the third party (labeled Attachment N).</b>	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:**

**South Milwaukee/Manchester**

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

Special Tax Allocation Fund Balance at Beginning of Reporting Period \$ 136,857

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	\$ 1,871,525	\$ 28,395,813	94%
State Sales Tax Increment			0%
Local Sales Tax Increment			0%
State Utility Tax Increment			0%
Local Utility Tax Increment			0%
Interest	\$ 48,930	\$ 526,855	2%
Land/Building Sale Proceeds			0%
Bond Proceeds			0%
Transfers from Municipal Sources		\$ 1,109,834	4%
Private Sources		\$ 45,673	0%
Other (identify source _____; if multiple other sources, attach schedule)			0%

**All Amount Deposited in Special Tax Allocation Fund** \$ 1,920,455

**Cumulative Total Revenues/Cash Receipts** \$ 30,078,175 100%

**Total Expenditures/Cash Disbursements (Carried forward from Section 3.2)** \$ 54,129

**Transfers to Municipal Sources**  
**Distribution of Surplus** \$ 1,371,857

**Total Expenditures/Disbursements** \$ 1,425,986

**Net/Income/Cash Receipts Over/(Under) Cash Disbursements** \$ 494,469

**Previous Year Adjustment (Explain Below)**  

**FUND BALANCE, END OF REPORTING PERIOD\*** \$ 631,326

\* 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:**

**South Milwaukee/Manchester**

**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.		
Salaries	37,423	
Restaurant Row Study Consulting Fees (The Lakota Group)	3,130	
		\$ 40,553
2. Annual administrative cost.		
		\$ -
3. Cost of marketing sites.		
Business Recruitment Subscriptions	12,593	
		\$ 12,593
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 2**

7. Costs of eliminating or removing contaminants and other impediments.		
		\$ -
8. Cost of job training and retraining projects.		
ICSC Conferences	896	
Bisnow Shopping Trends Event	44	
Restaurant Business Alliance Event	12	
Greater Chicagoland Economic Partnership 2024 Event Meeting	10	
Land Economics Society Holiday Party	11	
Economic Development Professional Luncheons	9	
		\$ 982
9. Financing costs.		
		\$ -
10. Capital costs.		
		\$ -
11. Cost of reimbursing school districts for their increased costs caused by TIF assisted housing projects.		
		\$ -
12. Cost of reimbursing library districts for their increased costs caused by TIF assisted housing projects.		
		\$ -

**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.		
		\$ -
<b>TOTAL ITEMIZED EXPENDITURES</b>		<b>\$ 54,129</b>





**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:**

**South Milwaukee/Manchester**

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

X	Indicate an 'X' if no property was acquired by the municipality within the redevelopment project area.
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Property (1):	
Street address:	
Approximate size or description of property:	
Purchase price:	
Seller of property:	

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

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

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

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

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

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

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

**FY 2023**

**Name of Redevelopment Project Area:**

**South Milwaukee/Manchester**

**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':**

<b>1. NO</b> projects were undertaken by the Municipality Within the Redevelopment Project Area.	
2. The municipality <b>DID</b> undertake projects within the Redevelopment Project Area. (If selecting this option, complete 2a and 2b.)	X
<b>2a.</b> The total number of <b>ALL</b> activities undertaken in furtherance of the objectives of the redevelopment plan:	3
<b>2b.</b> The total number of <b>NEW</b> 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:**

<b>TOTAL:</b>	<b>11/1/99 to Date</b>	<b>Estimated Investment for Subsequent Fiscal Year</b>	<b>Total Estimated to Complete Project</b>
Private Investment Undertaken (See Instructions)	\$ 41,500,000	\$ -	\$ -
Public Investment Undertaken	\$ 2,801,149	\$ -	\$ -
Ratio of Private/Public Investment	14 53/65		0

**Project 1 Name: Astor Place Development**

Private Investment Undertaken (See Instructions)	\$ 41,500,000		
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0

**Project 2 Name: Streetscape Improvements (S. Milwaukee Ave)**

Private Investment Undertaken (See Instructions)			
Public Investment Undertaken	\$ 1,233,775		
Ratio of Private/Public Investment	0		0

**Project 3 Name: 667-789 S. Milwaukee**

Private Investment Undertaken (See Instructions)			
Public Investment Undertaken	\$ 1,567,374		
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
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**Project 7 Name:**

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

**Project 8 Name:**

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

**Project 9 Name:**

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

**Project 10 Name:**

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

**Project 11 Name:**

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

**Project 12 Name:**

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

**Project 13 Name:**

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

**Project 14 Name:**

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

**Project 15 Name:**

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

**Project 16 Name:**

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

**Project 17 Name:**

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

**Project 18 Name:**

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

**Project 19 Name:**

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

**Project 20 Name:**

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

**Project 21 Name:**

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

**Project 22 Name:**

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

**Project 23 Name:**

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

**Project 24 Name:**

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

**Project 25 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:**

**South Milwaukee/Manchester**

**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
Not Available			
			\$ -

**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:**

**South Milwaukee/Manchester**

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

East and West of South Milwaukee Avenue, South of Manchester Drive, North of Mill Circle

<b>Optional Documents</b>	<b>Enclosed</b>
Legal description of redevelopment project area	
Map of District	

**SECTION 8** [Information in the following section is not required by law, but may be helpful in evaluating the performance of TIF in Illinois.]

**FY 2023**

**Name of Redevelopment Project Area:**

**South Milwaukee/Manchester**

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

<b>Year of Designation</b>	<b>Base EAV</b>	<b>Reporting Fiscal Year EAV</b>
2000	\$ 1,694,510	18728905

List all overlapping tax districts in the redevelopment project area.  
If overlapping taxing district received a surplus, list the surplus.

Indicate an 'X' if the overlapping taxing districts did not receive a surplus.

<b>Overlapping Taxing District</b>	<b>Surplus Distributed from redevelopment project area to overlapping districts</b>
Wheeling District 21	\$ 581,646
HS District 214	\$ 295,152
Village of Wheeling	\$ 174,053
Wheeling Park District	\$ 93,365
Indian Trails Public Library	\$ 56,973
Cook County	\$ 54,086
Harper College District 512	\$ 51,451
Water Reclamation District	\$ 46,934
Forest Preserve District	\$ 10,165
Town of Wheeling	\$ 4,518
Road and Bridge Wheeling	\$ 1,506
NW Mosquito Abatement	\$ 1,130
Wheeling General Assistance	\$ 878



June 19, 2024

Office of the Illinois Comptroller  
Local Government Division  
Suite 15-500  
100 W. Randolph Street  
Chicago, IL 60601

RE: Village of Wheeling Annual TIF Reports:  
Crossroads Redevelopment Area  
South Milwaukee Avenue TIF District  
Lake Cook and Milwaukee Avenue TIF District  
Town Center-II Redevelopment Area  
Southeast-II TIF District

To Whom It May Concern:

I am the Village Manager and Chief Executive Officer of the Village of Wheeling. This letter is to certify that, to the best of my knowledge, the Village of Wheeling has complied with all of the requirements of the Illinois Tax Increment Financing Act during the fiscal year ended December 31, 2023. This certification is issued pursuant to requirements of the Act.

Sincerely,

A handwritten signature in blue ink, appearing to read "Jon Sfondilis", is written over a circular blue ink stamp.

Jon Sfondilis  
Village Manager



June 19, 2024

Office of the Illinois Comptroller  
Local Government Division  
Suite 15-500  
100 W. Randolph Street  
Chicago, Ill. 60601

RE: Village of Wheeling Annual TIF Reports:  
January 1, 2023 to December 31, 2023

Crossroads Redevelopment Area  
South Milwaukee Avenue TIF District  
Lake Cook and Milwaukee Avenue TIF District  
Town Center-II Redevelopment Area  
Southeast-II TIF District

To Whom It May Concern:

I, James Ferolo, am the Village Attorney for the Village of Wheeling, Illinois.

I have reviewed all information provided to me by the Village administration and staff, and I find that the Village of Wheeling has conformed to all applicable requirements of the Illinois Tax Incremental Redevelopment Allocation Act set forth thereunder to the best of my knowledge and belief.

This opinion relates only to the time period set forth, and is based upon information available to me as of the end of said fiscal year.

Sincerely,

A handwritten signature in blue ink that reads "James V. Ferolo". The signature is written in a cursive style.

James Ferolo  
Village Attorney

**Village of Wheeling, IL  
South Milwaukee/Manchester Redevelopment Area**

**Annual Comptroller's Report**

**Statement Regarding Activities Undertaken in Furtherance of the Objectives of the Plan**

Two surplus resolutions totaling \$1,371,857 (\$871,857 and \$500,000, respectively) were declared and distributed in December, to the Cook County Treasurer's Office for distribution to all taxing agencies impacted by the South Milwaukee/Manchester Redevelopment Area.

The Lakota Group received \$3,130.08 for consulting fees related to a Restaurant Row Corridor Plan. The study will determine the feasibility of a riverwalk on the west side of the Des Plaines River and will consider other economic development strategies for the continued success of Restaurant Row.

Additional expenditures were incurred for business recruitment, training, and salaries associated with the development of the South Milwaukee/Manchester Redevelopment Area.

Please note this statement is also intended to provide the additional information on the use of all funds received under this Division and steps taken by the Village to achieve the objectives of the redevelopment plan.

## VILLAGE OF WHEELING, ILLINOIS

## NONMAJOR GOVERNMENTAL FUNDS

## COMBINING BALANCE SHEET

December 31, 2023

	Special Revenue			
	Motor Fuel Tax	Foreign Fire Insurance Tax	Emergency Telephone System	Grant
<b>ASSETS</b>				
Cash and investments	\$ 3,287,163	\$ 339,660	\$ -	\$ -
Receivables				
Property taxes	-	-	-	-
Accounts	-	-	519,158	-
Accrued interest	-	-	-	-
Other	47,170	-	-	-
Prepaid items	-	3,140	112,496	-
Inventory	200,385	-	-	-
Due from other governments	152,750	-	-	34,455
<b>TOTAL ASSETS</b>	<b>\$ 3,687,468</b>	<b>\$ 342,800</b>	<b>\$ 631,654</b>	<b>\$ 34,455</b>
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES</b>				
<b>LIABILITIES</b>				
Accounts payable	\$ 256,419	\$ -	\$ 43,135	\$ 13,492
Accrued payroll	-	-	-	15,357
Unearned revenue	-	-	-	3,163
Due to other funds	-	450	588,519	2,443
<b>Total liabilities</b>	<b>256,419</b>	<b>450</b>	<b>631,654</b>	<b>34,455</b>
<b>DEFERRED INFLOWS OF RESOURCES</b>				
Unavailable revenue - property taxes	-	-	-	-
<b>Total deferred inflows of resources</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total liabilities and deferred inflows of resources</b>	<b>256,419</b>	<b>450</b>	<b>631,654</b>	<b>34,455</b>
<b>FUND BALANCES</b>				
Nonspendable				
Prepaid items	-	3,140	112,496	-
Inventory	200,385	-	-	-
Restricted				
Stormwater improvements	-	-	-	-
Highways and streets	3,230,664	-	-	-
Public safety	-	339,210	-	-
Economic development	-	-	-	-
Assigned				
Debt service	-	-	-	-
Unassigned (deficit)	-	-	(112,496)	-
<b>Total fund balances</b>	<b>3,431,049</b>	<b>342,350</b>	<b>-</b>	<b>-</b>
<b>TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES</b>	<b>\$ 3,687,468</b>	<b>\$ 342,800</b>	<b>\$ 631,654</b>	<b>\$ 34,455</b>

Capital Projects							
Crossroads Redevelopment Area	South Milwaukee Redevelopment Area	North Milwaukee/ Lake Cook Redevelopment Area	Southeast TIF #2	Stormwater	Debt Service	Total	
\$ 480,384	\$ 639,399	\$ 2,794,823	\$ 3,045,441	\$ 2,845,539	\$ 254,132	\$ 13,686,541	
-	-	-	-	-	2,911,335	2,911,335	
-	-	-	-	275,009	-	794,167	
-	-	660	798	5,113	-	6,571	
-	-	-	-	-	-	47,170	
-	117	433	117	-	435	116,738	
-	-	-	-	-	-	200,385	
-	-	-	-	-	-	187,205	
<u>\$ 480,384</u>	<u>\$ 639,516</u>	<u>\$ 2,795,916</u>	<u>\$ 3,046,356</u>	<u>\$ 3,125,661</u>	<u>\$ 3,165,902</u>	<u>\$ 17,950,112</u>	
\$ 30	\$ 7,388	\$ 336,870	\$ 33,279	\$ 115,982	\$ -	\$ 806,595	
-	802	802	802	-	-	17,763	
-	-	-	-	-	-	3,163	
-	-	-	-	-	-	591,412	
<u>30</u>	<u>8,190</u>	<u>337,672</u>	<u>34,081</u>	<u>115,982</u>	<u>-</u>	<u>1,418,933</u>	
-	-	-	-	-	2,850,512	2,850,512	
-	-	-	-	-	2,850,512	2,850,512	
<u>30</u>	<u>8,190</u>	<u>337,672</u>	<u>34,081</u>	<u>115,982</u>	<u>2,850,512</u>	<u>4,269,445</u>	
-	117	433	117	-	435	116,738	
-	-	-	-	-	-	200,385	
-	-	-	-	3,009,679	-	3,009,679	
-	-	-	-	-	-	3,230,664	
-	-	-	-	-	-	339,210	
480,354	631,209	2,457,811	3,012,158	-	-	6,581,532	
-	-	-	-	-	314,955	314,955	
-	-	-	-	-	-	(112,496)	
<u>480,354</u>	<u>631,326</u>	<u>2,458,244</u>	<u>3,012,275</u>	<u>3,009,679</u>	<u>315,390</u>	<u>13,680,667</u>	
<u>\$ 480,384</u>	<u>\$ 639,516</u>	<u>\$ 2,795,916</u>	<u>\$ 3,046,356</u>	<u>\$ 3,125,661</u>	<u>\$ 3,165,902</u>	<u>\$ 17,950,112</u>	

See accompanying notes to financial statements.

VILLAGE OF WHEELING, ILLINOIS

NONMAJOR GOVERNMENTAL FUNDS

COMBINING STATEMENT OF REVENUES, EXPENDITURES,  
AND CHANGES IN FUND BALANCES

For the Year Ended December 31, 2023

	Special Revenue			
	Motor Fuel Tax	Foreign Fire Insurance Tax	Emergency Telephone System	Grant
<b>REVENUES</b>				
Taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental	1,807,870	-	-	328,537
Charges for services	-	-	2,434,128	-
Investment income	206,595	1,364	28,152	-
Miscellaneous	-	103,811	-	-
Total revenues	2,014,465	105,175	2,462,280	328,537
<b>EXPENDITURES</b>				
Current				
General government	-	-	-	-
Public safety	-	42,671	2,284,347	515,231
Highways and streets	2,430,682	-	-	-
Capital outlay	-	-	-	-
Capital improvements	-	-	-	-
Debt service				
Principal retirement	-	-	-	-
Interest and fiscal charges	-	-	-	-
Total expenditures	2,430,682	42,671	2,284,347	515,231
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(416,217)	62,504	177,933	(186,694)
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in	-	-	-	186,694
Transfers (out)	-	-	-	-
Total other financing sources (uses)	-	-	-	186,694
NET CHANGE IN FUND BALANCES	(416,217)	62,504	177,933	-
FUND BALANCES, JANUARY 1	3,847,266	279,846	-	-
Change in accounting principle	-	-	(177,933)	-
FUND BALANCES (DEFICIT), JANUARY 1, RESTATED	3,847,266	279,846	(177,933)	-
FUND BALANCES, DECEMBER 31	\$ 3,431,049	\$ 342,350	\$ -	\$ -

Capital Projects							
Crossroads Redevelopment Area	South Milwaukee Redevelopment Area	North Milwaukee/ Lake Cook Redevelopment Area	Southeast TIF #2	Stormwater	Debt Service	Total	
\$ -	\$ 1,871,525	\$ 5,551,270	\$ 2,440,499	\$ -	\$ 2,498,928	\$ 12,362,222	
-	-	-	-	-	-	2,136,407	
-	-	-	-	1,236,501	-	3,670,629	
27,769	48,930	191,922	170,153	141,397	68,659	884,941	
-	-	-	-	-	-	103,811	
27,769	1,920,455	5,743,192	2,610,652	1,377,898	2,567,587	19,158,010	
31	1,425,986	4,019,722	1,644,331	-	-	7,090,070	
-	-	-	-	-	-	2,842,249	
-	-	-	-	-	-	2,430,682	
-	-	5,972	-	656,100	-	662,072	
-	-	1,097,954	383,190	109,414	-	1,590,558	
-	-	603,125	-	-	2,700,000	3,303,125	
-	-	19,921	-	-	956,675	976,596	
31	1,425,986	5,746,694	2,027,521	765,514	3,656,675	18,895,352	
27,738	494,469	(3,502)	583,131	612,384	(1,089,088)	262,658	
-	-	395,300	-	-	1,285,761	1,867,755	
-	-	-	-	(300,000)	-	(300,000)	
-	-	395,300	-	(300,000)	1,285,761	1,567,755	
27,738	494,469	391,798	583,131	312,384	196,673	1,830,413	
452,616	136,857	2,066,446	2,429,144	2,697,295	118,717	12,028,187	
-	-	-	-	-	-	(177,933)	
452,616	136,857	2,066,446	2,429,144	2,697,295	118,717	11,850,254	
\$ 480,354	\$ 631,326	\$ 2,458,244	\$ 3,012,275	\$ 3,009,679	\$ 315,390	\$ 13,680,667	

See accompanying notes to financial statements.



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**CERTIFIED PUBLIC ACCOUNTANTS & ADVISORS**  
*Members of American Institute of Certified Public Accountants*

## REPORT OF INDEPENDENT ACCOUNTANT'S ON COMPLIANCE

The Honorable Mayor  
Members of the Board of Trustees  
Village of Wheeling, Illinois

We have examined management's assertion that the Village of Wheeling, Illinois (the Village), complied with the provisions of subsection (q) of Section 11-74.4-3 of the Illinois Tax Increment Redevelopment Allocation Act (Illinois Public Act 85-1142) during the year ended December 31, 2023. As discussed in that representation letter, management is responsible for the Village's compliance with those requirements. Our responsibility is to express an opinion on management's assertion about the Village's compliance based on our examination.

Our examination was made in accordance with the standards established by the American Institute of Public Accountants. Those standards require that we plan and perform the examination to obtain reasonable assurance about whether management's assertion about compliance with the specified requirements is fairly stated, in all material respects. An examination involves performing procedures to obtain evidence about whether management's assertion is fairly stated, in all material respects. The nature, timing, and extent of the procedures selected depend on our judgment, including an assessment of the risks of material misstatement of management's assertion, 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 meet our other ethical responsibilities in accordance with relevant ethical requirements relating to the engagement.

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

In our opinion, management's assertion that the Village of Wheeling, Illinois complied with the aforementioned requirements for the year ended December 31, 2023, is fairly stated in all material respects.

This report is intended for the information and use of the Mayor, Board of Trustees, Management, the Joint Review Board, the Illinois State Comptroller, and the Illinois Department of Revenue.

*SiKich CPA LLC*

Naperville, Illinois  
June 17, 2024

