

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:

Crossroads RPA

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: Retail/Residential	
Under which section of the Illinois Municipal Code was the Redevelopment Project Area designated? (check one):	
Tax Increment Allocation Redevelopment Act	<input checked="" type="checkbox"/>
Industrial Jobs Recovery Law	<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)] 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, <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)] 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 2023

Name of Redevelopment Project Area:

Crossroads RPA

Provide an analysis of the special tax allocation fund.

Special Tax Allocation Fund Balance at Beginning of Reporting Period \$ 452,616

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		\$ 56,485,060	57%
State Sales Tax Increment		\$ 1,669,764	2%
Local Sales Tax Increment		\$ 1,643,251	2%
State Utility Tax Increment			0%
Local Utility Tax Increment			0%
Interest	\$ 27,769	\$ 7,371,562	7%
Land/Building Sale Proceeds		\$ (482,492)	0%
Bond Proceeds		\$ 11,035,384	11%
Transfers from Municipal Sources		\$ 20,874,668	21%
Private Sources		\$ 58,720	0%
Other (identify source _____; if multiple other sources, attach schedule)		\$ 272,013	0%

All Amount Deposited in Special Tax Allocation Fund \$ 27,769

Cumulative Total Revenues/Cash Receipts \$ 98,927,930 100%

Total Expenditures/Cash Disbursements (Carried forward from Section 3.2) \$ 31

Transfers to Municipal Sources

Distribution of Surplus

Total Expenditures/Disbursements \$ 31

Net/Income/Cash Receipts Over/(Under) Cash Disbursements \$ 27,738

Previous Year Adjustment (Explain Below)

FUND BALANCE, END OF REPORTING PERIOD* \$ 480,354

* 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:

Crossroads RPA

**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 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:

Crossroads RPA

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:

Crossroads RPA

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:	8
2b. The total number of NEW 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)	\$ 52,041,343	\$ -	\$ -
Public Investment Undertaken	\$ 9,939,461	\$ -	\$ -
Ratio of Private/Public Investment	5 4/17		0

Project 1 Name: One Milwaukee Place Development

Private Investment Undertaken (See Instructions)	\$ 22,000,000		
Public Investment Undertaken	\$ 100,000		
Ratio of Private/Public Investment	220		0

Project 2 Name: Friendship Park

Private Investment Undertaken (See Instructions)			
Public Investment Undertaken	\$ 1,572,772		
Ratio of Private/Public Investment	0		0

Project 3 Name: Milwaukee Ave Brick Paver project

Private Investment Undertaken (See Instructions)			
Public Investment Undertaken	\$ 425,520		
Ratio of Private/Public Investment	0		0

Project 4 Name: North Star Plaza

Private Investment Undertaken (See Instructions)	\$ 1,430,000		
Public Investment Undertaken	\$ 460,578		
Ratio of Private/Public Investment	3 2/19		0

Project 5 Name: Façade Program

Private Investment Undertaken (See Instructions)			
Public Investment Undertaken	\$ 145,250		
Ratio of Private/Public Investment	0		0

Project 6 Name: 300-306 S Milwaukee Ave

Private Investment Undertaken (See Instructions)	\$ 1,786,343		
Public Investment Undertaken	\$ 1,585,307		

Ratio of Private/Public Investment	1 9/71	0
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Project 7 Name: Fresh Farms

Private Investment Undertaken (See Instructions)	\$ 26,825,000		
Public Investment Undertaken	\$ 5,000,000		
Ratio of Private/Public Investment	5 23/63		0

Project 8 Name: 115-119 S. Milwaukee Ave

Private Investment Undertaken (See Instructions)			
Public Investment Undertaken	\$ 650,034		
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:

Crossroads RPA

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:

Crossroads RPA

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

Both sides of Milwaukee Avenue, from Strong Avenue on the North Manchester Drive on the South

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



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 Increment 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".

James Ferolo
Village Attorney

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
ASSETS				
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
TOTAL ASSETS	\$ 3,687,468	\$ 342,800	\$ 631,654	\$ 34,455
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES				
LIABILITIES				
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
Total liabilities	256,419	450	631,654	34,455
DEFERRED INFLOWS OF RESOURCES				
Unavailable revenue - property taxes	-	-	-	-
Total deferred inflows of resources	-	-	-	-
Total liabilities and deferred inflows of resources	256,419	450	631,654	34,455
FUND BALANCES				
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)	-
Total fund balances	3,431,049	342,350	-	-
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES	\$ 3,687,468	\$ 342,800	\$ 631,654	\$ 34,455

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
REVENUES				
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
EXPENDITURES				
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)
OTHER FINANCING SOURCES (USES)				
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