

ANNUAL TAX INCREMENT FINANCE REPORT



SUSANA A. MENDOZA
ILLINOIS STATE COMPTROLLER

Name of Municipality:	<u>City of Wheaton</u>	Reporting Fiscal Year:	<u>2024</u>
County:	<u>DuPage</u>	Fiscal Year End:	<u>12/31/2024</u>
Unit Code:	<u>022/125/30</u>		

FY 2024 TIF Administrator Contact Information-Required

First Name: James	Last Name: Kozik
Address: 303 W Wesley St, PO Box 727	Title: Dir of Planning & Economic Development
Telephone: 630-260-2008	City: Wheaton Zip: 60187
E-mail: jkozik@wheaton.il.us	

I attest to the best of my knowledge, that this FY 2024 report of the redevelopment project area(s)

in the **City/Village** of:

Wheaton

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.].


Written signature of TIF Administrator

7/29/2025

Written signature of TIF Administrator

Date _____

Section 1 (65 ILCS 5/11-74.4-5 (d) (1.5) and 65 ILCS 5/11-74.6-22 (d) (1.5)*)

FILL OUT ONE FOR EACH TIF DISTRICT

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

FY 2024

Name of Redevelopment Project Area:

Courthouse Redevelopment

Primary Use of Redevelopment Project Area*: District
*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 <u> X </u>
Industrial Jobs Recovery Law <u> </u>

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 2024****Name of Redevelopment Project Area:****Courthouse Redevelopment****Provide an analysis of the special tax allocation fund.**Special Tax Allocation Fund Balance at Beginning of Reporting Period

\$ 4,655,641

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	\$ 2,269,964	\$ 23,518,161	70%
State Sales Tax Increment	\$ -	\$ -	0%
Local Sales Tax Increment	\$ -	\$ -	0%
State Utility Tax Increment	\$ -	\$ -	0%
Local Utility Tax Increment	\$ -	\$ -	0%
Interest	\$ 260,504	\$ 958,782	3%
Land/Building Sale Proceeds	\$ -	\$ -	0%
Bond Proceeds	\$ -	\$ 7,700,000	23%
Transfers from Municipal Sources	\$ -	\$ -	0%
Private Sources	\$ 20,786	\$ 1,303,798	4%
Other (identify source _____; if multiple other sources, attach schedule)			0%

All Amount Deposited in Special Tax Allocation Fund

\$ 2,551,254

Cumulative Total Revenues/Cash Receipts

\$ 33,480,741	100%
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Total Expenditures/Cash Disbursements (**Carried forward from Section 3.2**)

\$ 107,774

Transfers to Municipal Sources

Distribution of Surplus

Total Expenditures/Disbursements

\$ 107,774

Net/Income/Cash Receipts Over/(Under) Cash Disbursements

\$ 2,443,480

Previous Year Adjustment (Explain Below)

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FUND BALANCE, END OF REPORTING PERIOD*

\$ 7,099,121

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

Previous Year Explanation:

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FY 2024

Courthouse Redevelopment

[illegible]

SECTION 3.2 A
PAGE 2

[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		\$ 107,774

Section 3.2 B [Information in the following section is not required by law, but may be helpful in creating fiscal transparency.]

FY 2024

Name of Redevelopment Project Area:

Courthouse Redevelopment

List all vendors, including other municipal funds, that were paid in excess of \$10,000 during the current reporting year.

[illegible]

FY 2024

Courthouse Redevelopment

FUND BALANCE BY SOURCE	\$ 7,099,121
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2. Description of Project Costs to be Paid	Amount of Original Issuance	Amount Designated
Block 320 - Redevelopment Projects		\$ 2,550,000
Water Division Building - Exterior Renovation		\$ 2,070,000
Water Division Building - Interior Renovation		\$ 1,000,000
Courthouse Square - Clocktower Restoration		\$ 1,500,000
Administrative Costs		\$ 40,000
School District Reimbursements-TIF Assisted Housing Projects		\$ 100,000
Total Amount Designated for Project Costs		\$ 7,260,000

SURPLUS/(DEFICIT)	\$	(160,879)
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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:

Courthouse Redevelopment

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 2024

Name of Redevelopment Project Area:

Courthouse Redevelopment

PAGE 1

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

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

1. <u>NO</u> projects were undertaken by the Municipality Within the Redevelopment Project Area.	
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2. The municipality <u>DID</u> undertake projects within the Redevelopment Project Area. (If selecting this option, complete 2a and 2b.)	X
2a. The total number of <u>ALL</u> activities undertaken in furtherance of the objectives of the redevelopment plan:	3
2b. Did the municipality undertake any NEW projects in fiscal year 2022 or any fiscal year thereafter within the Redevelopment Project Area?	2

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)	\$ 40,000,000	\$ -	\$ -
Public Investment Undertaken	\$ 8,044,484	\$ 1,976,517	\$ -
Ratio of Private/Public Investment	4 35/36		0

Project 1 Name: Courthouse Square

Private Investment Undertaken (See Instructions)	\$ 40,000,000	\$ -	\$ -
Public Investment Undertaken	\$ 7,700,000	\$ -	\$ -
Ratio of Private/Public Investment	5 15/77		0

Project 2 Name: Public Alley Reconstruction

Private Investment Undertaken (See Instructions)	\$ -	\$ -	\$ -
Public Investment Undertaken	\$ 251,001	\$ -	\$ -
Ratio of Private/Public Investment	0		0

Project 3 Name: Water Division Building Renovation

Private Investment Undertaken (See Instructions)	\$ -	\$ -	\$ -
Public Investment Undertaken	\$ 93,483	\$ 1,976,517	\$ -
Ratio of Private/Public Investment	0		0

Project 4 Name:

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

Project 5 Name:

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

Project 6 Name:

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

SECTION 6 [Information requested in SECTION 6.1 is not required by law, but may be helpful in evaluating the performance of TIF in Illinois.
SECTIONS 6.2, 6.3, and 6.4 are required by law, if applicable. (65 ILCS 5/11-74.4-5(d))]

FY 2024
Name of Redevelopment Project Area:
Courthouse Redevelopment

SECTION 6.1-For redevelopment projects beginning before FY 2022, complete the following information about job creation and retention.

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

SECTION 6.2-For redevelopment projects beginning in or after FY 2022, complete the following information about projected job creation and actual job creation.

Project Name	The number of jobs, if any, projected to be created at the time of approval of the redevelopment agreement.		The number of jobs, if any, created as a result of the development to date, for the reporting period, under the same guidelines and assumptions as was used for the projections used at the time of approval of the redevelopment agreement.	
	Temporary	Permanent	Temporary	Permanent
Public Alley Reconstruction	n/a	n/a	n/a	n/a
Water Division Building Renovation	n/a	n/a	n/a	n/a

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.
Public Alley Reconstruction	n/a	n/a
Water Division Building Renovation	n/a	n/a

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
Public Alley Reconstruction	n/a
Water Division Building Renovation	n/a

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:

Courthouse Redevelopment

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

The Area contains approximately 10.8 acres. The street location of the Area is generally: Union Pacific Railroad right-of-way on the north, Washington Street on the east, Willow Avenue on the south, and Cross Street on the west.

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

Section 7 - Legal Description of Redevelopment Project Area

LEGAL DESCRIPTION

Parcel 1: All that property described as the courthouse block in Warren L. Wheaton's 2nd addition to Wheaton in Section 16, Township 39 North, Range 10 East of the Third Principal Meridian, according to the plat thereof recorded April 28, 1869 as document no. 11488, in DuPage County, Illinois.

Parcel 2: Lot 1 (except that part described as follows: beginning at the northwest corner of lot 1; thence south along the west line of lot 1, 50 feet; thence east and parallel to the south line of lot 1, 100 feet; thence north at right angles to last described line 75.29 feet, more or less, to the northerly line of lot 1; thence southwesterly along the northerly line of lot 1, 105.27 feet, more or less, to the northwest corner of lot 1 and the point of beginning) in Burckal's assessment plat or part of block 1 in Warren L. Wheaton's second addition to Wheaton, being a subdivision in the west ½ of the southeast ¼ and the east ½ of the southwest ¼ of Section 16, Township 39 North, Range 10, East of the Third Principal Meridian, according to the plat of said Burckal's assessment plat recorded March 4, 1933 as document 334382, in DuPage County, Illinois.

Parcel 3: All that part of block 2 lying east of a straight line drawn across said block at a right angle with the south line thereof through a point on said south line, that is 77.2 feet west, measured on said south line, of the southeast corner of said block 2 and lying southerly of the premises conveyed to the Aurora, Elgin and Chicago railway company by deed recorded April 20, 1901 as document 73859, in Warren L. Wheaton's second addition to Wheaton, a subdivision of part of the southeast ¼ and part of the east ½ of the southwest ¼ of Section 16, Township 39 North, Range 10, East of the Third Principal Meridian, according to the plat thereof recorded April 28, 1869 as document 11488, in DuPage County, Illinois.

P.I.N. 05-16-318-001, 05-16-319-002, 05-16-312-002

And

Lots 1, 2, 3, 4, and 5 and Lots 9, 10, 11, 12, 13 and 14, except for the south 15 feet of lot 9 in Egger's Resubdivision, being a subdivision in the south half of Section 16, Township 39 North, Range 10 East of the Third Principal Meridian, according to the plat thereof recorded in DuPage County, Illinois.

P.I.N's 05-16-320-001 thru 007 and 05-16-320-009 thru 011 and 05-16-320-013 and 014 and

05-16-320-018 thru 025

And

All of Blocks 2 and Lots 1 through 5 in Block #3 in Warren L. Wheaton's Second Addition to Wheaton, being a Subdivision in the Southwest Quarter of Section 16, Township 39 North, Range 10 East of the Third Principal Meridian, according to the plat thereof, recorded in DuPage County, Illinois on April 28, 1869 as document no. 11488.

05-16-312-001, 002

05-16-317-001, 002



Exhibit 1 - Project Area Boundaries

Courthouse Redevelopment Project Area Plan
City of Wheaton, Illinois



0 Ft. 150 Ft.
75 Ft.



FY 2024

Name of Redevelopment Project Area:

Courthouse Redevelopment

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

Year of Designation	Base EAV	Reporting Fiscal Year EAV
2005	\$ 1,196,620	33879956

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.

[illegible]

STATE OF ILLINOIS)
) SS
COUNTY OF DUPAGE)

CERTIFICATE OF COMPLIANCE

I, the undersigned, do hereby certify that I am the duly qualified and acting City Manager of the City of Wheaton, DuPage County, Illinois and as such, the Chief Executive Officer of the City of Wheaton. I do hereby further certify that, according to the records of the City in my official possession and to the best of my knowledge, the City has complied with all requirements pursuant to 65 ILCS 5/11-74.4-5(d)(3) of the Tax Increment Allocation Redevelopment Act, as amended, for that certain redevelopment project area known as the Courthouse Redevelopment Project Area for the fiscal year beginning January 1, 2024 and ending December 31, 2024.

IN WITNESS WHEREOF, I have hereunto affixed my official signature this 17th day of June 2025.



Michael G. Dzigan, City Manager

ATTEST:



Andrea Rosedale, City Clerk

[SEAL]





DD 312 984 6417
jarhodes@ktjlaw.com

544 Lakeview Parkway, Suite 301
Vernon Hills, Illinois 60061
T 312 984 6400 F 312 984 6444

June 17, 2025

Office of the Illinois State Comptroller
James R. Thompson Center
100 West Randolph Street
Suite 15-500
Chicago, Illinois 60601

**Re: Attorney Review of City of Wheaton Courthouse Redevelopment Project Area TIF
Unit Code: 022/125/30**

To Whom It May Concern:

Please be advised that I am the duly appointed Special Counsel for the City of Wheaton, Illinois. In my capacity as the Special Counsel, I have conducted a review of all information provided to me by the City staff and consultants in connection with the above-referenced City of Wheaton Courthouse Redevelopment Project Area. Based upon my review of the information provided to me, it is my opinion that the City has conformed to all the applicable requirements of the Illinois Tax Increment Allocation Redevelopment Act for the fiscal year beginning January 1, 2024 and ending December 31, 2024.

Very truly yours,

KLEIN, THORPE & JENKINS, LTD.

A handwritten signature in black ink, appearing to read 'James A. Rhodes'.

James A. Rhodes

cc. Robert Lehnhardt

CITY OF WHEATON

COURTHOUSE REDEVELOPMENT PROJECT AREA

The City incurred expenses for legal services and architectural services associated with the Water Division Building Renovation Project. Additionally, two (2) separate applications from the Courthouse Square Community Association and Courthouse Condominium Association seeking TIF 3 financial assistance for a Clocktower Restoration and Courthouse Renovation were received and are pending.

CITY OF WHEATON, ILLINOIS

COMPARATIVE BALANCE SHEET
TAX INCREMENT FINANCING #3 - SPECIAL REVENUE FUND

December 31, 2024 and 2023

	2024	2023
ASSETS		
Cash and Investments	\$ 7,114,513	\$ 4,639,583
Receivables (Net, Where Applicable, of Allowances for Uncollectibles)		
Property Taxes	2,272,050	2,326,500
Interest	23,958	17,859
TOTAL ASSETS	\$ 9,410,521	\$ 6,983,942
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES		
LIABILITIES		
Accounts Payable	\$ 39,350	\$ 1,801
Total Liabilities	39,350	1,801
DEFERRED INFLOWS OF RESOURCES		
Property Taxes	2,272,050	2,326,500
Total Liabilities and Deferred Inflows of Resources	2,311,400	2,328,301
FUND BALANCES		
Restricted for TIF Development	7,099,121	4,655,641
Total Fund Balances	7,099,121	4,655,641
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES	\$ 9,410,521	\$ 6,983,942

(See independent auditor's report.)

CITY OF WHEATON, ILLINOIS

SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
TAX INCREMENT FINANCING #3 FUND

For the Year Ended December 31, 2024

	2024		
	Original Budget	Final Budget	Actual
REVENUES			
Taxes			
Property Taxes	\$ 2,350,000	\$ 2,350,000	\$ 2,269,964
Investment Income	25,000	25,000	260,504
Miscellaneous	-	-	20,786
Total Revenues	2,375,000	2,375,000	2,551,254
EXPENDITURES			
General Government			
Charges and Services	35,000	35,000	9,234
Capital Outlay	1,570,000	1,570,000	98,540
Total Expenditures	1,605,000	1,605,000	107,774
NET CHANGE IN FUND BALANCE	<u>\$ 770,000</u>	<u>\$ 770,000</u>	2,443,480
FUND BALANCE, JANUARY 1			<u>4,655,641</u>
FUND BALANCE, DECEMBER 31			<u>\$ 7,099,121</u>

(See independent auditor's report.)



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CERTIFIED PUBLIC ACCOUNTANTS & ADVISORS

Members of American Institute of Certified Public Accountants

INDEPENDENT ACCOUNTANT'S REPORT

The Honorable Mayor
Members of the City Council
City of Wheaton, Illinois

We have examined management's assertion, included in its representation letter dated June 27, 2025, that the City of Wheaton, Illinois (the City) 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, 2024. Management is responsible for the City's assertion and for compliance with those requirements. Our responsibility is to express an opinion on management's assertion about the City's compliance based on our examination.

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants. Those standards require that we plan and perform the examination to obtain reasonable assurance about whether 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 City's compliance with the specified requirements.

In our opinion, management's assertion that the City of Wheaton, Illinois complied with the aforementioned requirements for the year ended December 31, 2024 is fairly stated, in all material respects.

This report is intended solely for the information and use of the Mayor, the City Council, management of the City, the Illinois State Comptroller's Office and the joint review Councils and is not intended to be and should not be used by anyone other than these specified parties.

SiKich CPA LLC

Naperville, Illinois
June 27, 2025