

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

FY 2022

Name of Redevelopment Project Area:

Main Street Redevelopment

Primary Use of Redevelopment Project Area*: Central Business District	
<small>*Types include: Central Business District, Retail, Other Commercial, Industrial, Residential, and Combination/Mixed.</small>	
If "Combination/Mixed" List Component Types:	
Under which section of the Illinois Municipal Code was 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, 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 2022

Name of Redevelopment Project Area:

Main Street Redevelopment

Provide an analysis of the special tax allocation fund.

Special Tax Allocation Fund Balance at Beginning of Reporting Period \$ 133,391

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	\$ 2,588,656.00	\$ 33,530,758.00	66%
State Sales Tax Increment	\$ -	\$ -	0%
Local Sales Tax Increment	\$ -	\$ -	0%
State Utility Tax Increment	\$ -	\$ -	0%
Local Utility Tax Increment	\$ -	\$ -	0%
Interest	\$ 1,614.00	\$ 627,328.00	1%
Land/Building Sale Proceeds	\$ -	\$ 355,005.00	1%
Bond Proceeds	\$ -	\$ 5,988,136.00	12%
Transfers from Municipal Sources	\$ 1,106,257.00	\$ 8,130,781.00	16%
Private Sources	\$ 27,662.00	\$ 1,129,162.00	2%
Other - Morningside Litigation-\$1.29 million recorded as expense in FY 2017		\$ 1,290,000.00	3%

All Amount Deposited in Special Tax Allocation Fund \$ 3,724,189.00

Cumulative Total Revenues/Cash Receipts \$ 51,051,170 100%

Total Expenditures/Cash Disbursements (Carried forward from Section 3.2) \$ 3,342,368.00

Transfers to Municipal Sources \$ -

Distribution of Surplus

Total Expenditures/Disbursements \$ 3,342,368

Net/Income/Cash Receipts Over/(Under) Cash Disbursements \$ 381,821

Previous Year Adjustment (Explain Below)

FUND BALANCE, END OF REPORTING PERIOD* \$ 515,212

* 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 2022

Name of Redevelopment Project Area:

Main Street Redevelopment

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.		
Downtown Strategic Plan and Streetscape Plan-Engineering Services	56,043	
Management, Maintenance, and Promotional Services	117,863	
Legal Services	20,621	
		\$ 194,527
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.		
Redevelopment Grant Programs	61,386	
		\$ 61,386
6. Costs of the construction of public works or improvements.		
Downtown Strategic Plan and Streetscape Plan	2,071,577	
Reimburse Water Fund for utility work	738,149	
Reimburse Sanitary Sewer Fund for utility work	276,729	
		\$ 3,086,455

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		\$ 3,342,368

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

FY 2022

Name of Redevelopment Project Area:

Main Street Redevelopment

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

FUND BALANCE BY SOURCE \$ 515,212

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
Downtown Strategic Plan and Streetscape Plan		\$ 515,212
Total Amount Designated for Project Costs		\$ 515,212

TOTAL AMOUNT DESIGNATED \$ 515,212

SURPLUS/(DEFICIT) \$ -

SECTION 4 [65 ILCS 5/11-74.4-5 (d) (6) and 65 ILCS 5/11-74.6-22 (d) (6)]

FY 2022

Name of Redevelopment Project Area:

Main Street 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.

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 2022

Name of Redevelopment Project Area:

Main Street 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. NO projects were undertaken by the Municipality Within the Redevelopment Project Area.	
2. The Municipality DID undertake projects within the Redevelopment Project Area. (If selecting this option, complete 2a.)	X
2a. The total number of ALL activities undertaken in furtherance of the objectives of the redevelopment plan:	9

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)	\$ 99,077,504	\$ -	\$ -
Public Investment Undertaken	\$ 36,247,329	\$ 515,212	\$ -
Ratio of Private/Public Investment	2 11/15		0

Project 1 Name: South Main Street

Private Investment Undertaken (See Instructions)	\$ -	\$ -	\$ -
Public Investment Undertaken	\$ 1,719,014	\$ -	\$ -
Ratio of Private/Public Investment	0		0

Project 2 Name: Façade Grant Program

Private Investment Undertaken (See Instructions)	\$ 1,362,721	\$ -	\$ -
Public Investment Undertaken	\$ 292,117	\$ -	\$ -
Ratio of Private/Public Investment	4 2/3		0

Project 3 Name: Toms-Price Redevelopment Agreement

Private Investment Undertaken (See Instructions)	\$ 3,700,000	\$ -	\$ -
Public Investment Undertaken	\$ 1,626,247	\$ -	\$ -
Ratio of Private/Public Investment	2 11/40		0

Project 4 Name: Other Grant Programs

Private Investment Undertaken (See Instructions)	\$ 1,774,555	\$ -	\$ -
Public Investment Undertaken	\$ 681,137	\$ -	\$ -
Ratio of Private/Public Investment	2 23/38		0

Project 5 Name: James D Atten Building Rehab

Private Investment Undertaken (See Instructions)	\$ 300,000	\$ -	\$ -
Public Investment Undertaken	\$ 353,880	\$ -	\$ -
Ratio of Private/Public Investment	39/46		0

Project 6 Name: Winona Properties

Private Investment Undertaken (See Instructions)	\$ 397,005	\$ -	\$ -
Public Investment Undertaken	\$ 294,999	\$ -	\$ -
Ratio of Private/Public Investment	1 28/81		0

Project 7 Name: Wheaton Property Partners

Private Investment Undertaken (See Instructions)	\$ 27,339,406	\$ -	\$ -
Public Investment Undertaken	\$ 6,036,500	\$ -	\$ -
Ratio of Private/Public Investment	4 9/17		0

Project 8 Name: Wheaton 121

Private Investment Undertaken (See Instructions)	\$ 64,203,817	\$ -	\$ -
Public Investment Undertaken	\$ 333,173	\$ -	\$ -
Ratio of Private/Public Investment	192 69/98		0

Project 9 Name: Downtown Streetscape

Private Investment Undertaken (See Instructions)	\$ -	\$ -	\$ -
Public Investment Undertaken	\$ 24,910,262	\$ 515,212	\$ -
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

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 2022

Name of Redevelopment Project Area:

Main Street Redevelopment

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

The area is bounded by Wesley Street on the north, Washington Street on the east, Illinois Street on the south, and Hale 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

(Ordinance No. F-0418)

Exhibit A
Legal Description

1 THAT PART OF SECTION 16, TOWNSHIP 39 NORTH, RANGE 10 EAST OF THE THIRD PRINCIPAL
2 MERIDIAN, BOUNDED AND DESCRIBED AS FOLLOWS: BEGINNING AT THE POINT OF
3 INTERSECTION OF THE NORTH LINE OF WESLEY STREET WITH THE WEST LINE OF
4 WASHINGTON STREET; THENCE SOUTH ALONG SAID WEST LINE TO THE NORTHERLY LINE OF
5 THE CHICAGO AND NORTHWESTERN RAILROAD; THENCE SOUTHWESTERLY ALONG SAID
6 NORTHERLY LINE TO THE EAST LINE OF CROSS STREET; THENCE SOUTH ALONG SAID EAST
7 LINE TO THE NORTH LINE OF WILLOW AVENUE; THENCE SOUTHWESTERLY TO THE
8 NORTHEASTERN CORNER OF THE PROPERTY HAVING A PERMANENT INDEX NUMBER 05-16-
9 324-008; THENCE SOUTH ALONG THE EAST LINE OF SAID PROPERTY AND SAID EAST LINE
10 EXTENDED SOUTH TO THE SOUTH LINE OF ILLINOIS STREET; THENCE WEST ALONG SAID
11 SOUTH LINE TO THE WEST LINE OF THE PROPERTY HAVING A PERMANENT INDEX NUMBER
12 05-16-323-024 EXTENDED SOUTH; THENCE NORTH ALONG SAID WEST LINE EXTENDED SOUTH
13 AND SAID WEST LINE TO THE SOUTH LINE OF THE EAST AND WEST PUBLIC ALLEY IN BLOCK
14 323; THENCE WEST ALONG SAID SOUTH LINE AND SAID SOUTH LINE EXTENDED WEST TO THE
15 WEST LINE OF HALE STREET; THENCE NORTH ALONG SAID WEST LINE TO THE SOUTH LINE OF
16 WILLOW AVENUE; THENCE WEST ALONG SAID SOUTH LINE TO THE WEST LINE EXTENDED
17 SOUTH OF THE PROPERTY HAVING A PERMANENT INDEX NUMBER 05-16-314-021; THENCE
18 NORTH ALONG SAID WEST LINE EXTENDED SOUTH AND EXTENDED NORTH TO THE NORTH
19 LINE OF THE PROPERTY HAVING A PERMANENT INDEX NUMBER 05-16-314-009; THENCE EAST
20 ALONG SAID NORTH LINE TO THE WEST LINE OF THE PROPERTY HAVING A PERMANENT
21 INDEX NUMBER 05-16-314-008; THENCE NORTH ALONG SAID WEST LINE TO THE SOUTH LINE
22 OF LIBERTY DRIVE; THENCE EAST ALONG SAID SOUTH LINE TO THE WEST LINE OF HALE
23 STREET; THENCE NORTH ALONG SAID WEST LINE TO THE NORTHERLY LINE OF THE CHICAGO
24 AND NORTHWESTERN RAILROAD; THENCE WEST ALONG SAID NORTHERLY LINE TO THE WEST
25 LINE OF THE PROPERTY HAVING A PERMANENT INDEX NUMBER 05-16-307-005; THENCE
26 NORTH ALONG SAID WEST LINE AND SAID WEST LINE EXTENDED NORTH TO THE NORTH LINE
27 OF FRONT STREET; THENCE EAST ALONG SAID NORTH LINE TO THE WEST LINE OF HALE
28 STREET; THENCE NORTH ALONG SAID WEST LINE TO THE SOUTH LINE OF THE PROPERTY
29 HAVING A PERMANENT INDEX NUMBER 05-16-301-029; THENCE WEST ALONG SAID SOUTH
30 LINE TO THE WEST LINE OF SAID PROPERTY; THENCE NORTH ALONG SAID WEST LINE AND
31 SAID WEST LINE EXTENDED NORTH TO THE SOUTH LINE OF WESLEY STREET; THENCE EAST
32 ALONG SAID SOUTH LINE TO THE EAST LINE OF HALE STREET; THENCE NORTH ALONG SAID
33 EAST LINE TO THE NORTH LINE OF THE PROPERTY HAVING A PERMANENT INDEX NUMBER 05-
34 16-133-006; THENCE EAST ALONG SAID NORTH LINE AND SAID NORTH LINE EXTENDED EAST
35 TO THE EAST LINE OF THE PROPERTY HAVING A PERMANENT INDEX NUMBER 05-16-133-009;
36 THENCE SOUTH ALONG SAID EAST LINE TO THE NORTH LINE OF THE PROPERTY HAVING A
37 PERMANENT INDEX NUMBER 05-16-133-010; THENCE EAST ALONG SAID NORTH LINE AND
38 SAID NORTH LINE EXTENDED EAST TO THE EAST LINE OF MAIN STREET; THENCE SOUTH
39 ALONG SAID EAST LINE TO THE NORTH LINE OF WESLEY STREET; THENCE EAST ALONG SAID
40 NORTH LINE TO THE POINT OF BEGINNING, ALL IN DUPAGE COUNTY, ILLINOIS.

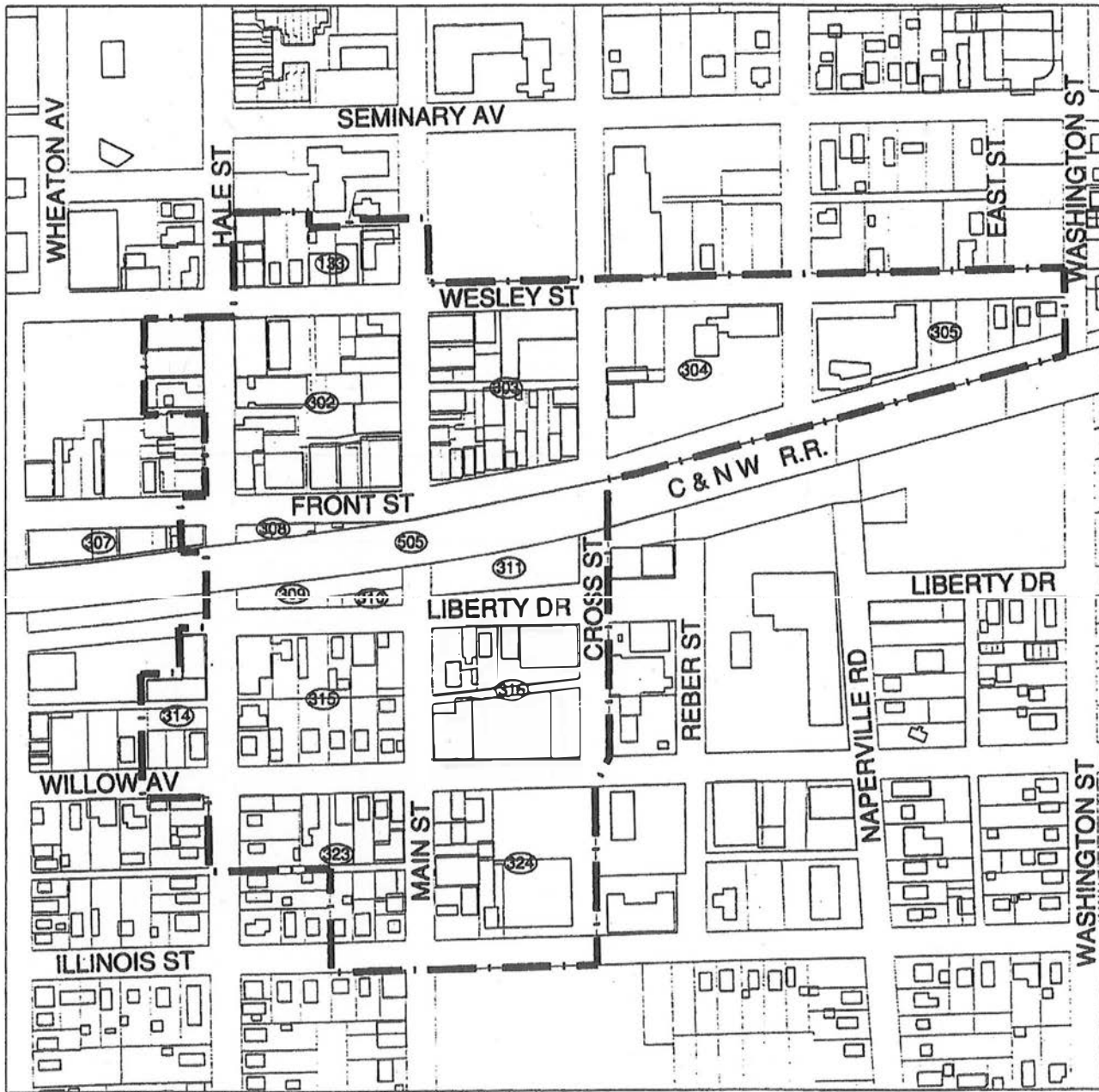
Project Area

Exhibit 1




Main Street Redevelopment Project

Downtown Wheaton

0 175' 350'



LEGEND

-  Existing Building
-  TIF 2 Redevelopment Area Boundary
-  Block Number



TESKA ASSOCIATES INC.
827 Grove Street
Evanston, Illinois 60201
847.869.2015

August 12, 1999

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 Main Street Redevelopment Project Area for the fiscal year beginning January 1, 2022 and ending December 31, 2022.

IN WITNESS WHEREOF, I have hereunto affixed my official signature this 26th day of June 2023.



Michael G. Dzugan, City Manager

ATTEST:



Andrea Rosedale, City Clerk

[SEAL]





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June 26, 2023

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

**Re: Attorney Review of Main Street 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 Main Street Redevelopment Project Area. Based upon my review of the information provided, 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, 2022 and ending December 31, 2022.

Very truly yours,

KLEIN, THORPE & JENKINS, LTD.



James A. Rhodes

cc. Robert Lehnhardt

CITY OF WHEATON

MAIN STREET REDEVELOPMENT PROJECT AREA

TIF District #2 expired and was terminated, as of December 31, 2022, by City ordinance on October 17, 2022. The termination of TIF District #2 allowed taxing districts to capture the incremental equalized assessed value (EAV) growth generated from redevelopment. However, the City kept TIF District #2 open for project area costs and obligations approved and incurred prior to the expiration date. The Downtown Streetscape project was substantially completed in 2022, with some work remaining to be completed in 2023.

The City also provided funding to business owners for 13 redevelopment grants as part of an incentive program for the rehabilitation of property in the redevelopment area. In addition, funding was provided to the Downtown Wheaton Association for marketing and management purposes.

CITY OF WHEATON, ILLINOIS**TAX INCREMENT FINANCING #2 FUND
BALANCE SHEET**

December 31, 2022

ASSETS	
Cash and Investments	\$ 1,292,012
Receivables (Net, Where Applicable, of Allowances for Uncollectibles)	
Accounts	27,662
Other	<u>3,050</u>
TOTAL ASSETS	<u><u>\$ 1,322,724</u></u>
LIABILITIES AND FUND BALANCES	
LIABILITIES	
Accounts payable	\$ 338,751
Contracts payable	<u>468,761</u>
Total Liabilities	<u>807,512</u>
FUND BALANCE	
Restricted for TIF Development	<u>515,212</u>
Total Fund Balance	<u>515,212</u>
TOTAL LIABILITIES AND FUND BALANCE	<u><u>\$ 1,322,724</u></u>

(See independent auditor's report on supplementary information.)

CITY OF WHEATON, ILLINOIS**TAX INCREMENT FINANCING #2 FUND
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE**

For the Year Ended December 31, 2022

REVENUES

Taxes	
Property Taxes	\$ 2,588,656
Investment income	1,614
Miscellaneous	27,662
	<hr/>
Total Revenues	2,617,932

EXPENDITURES

General Government	
Charges and Services	199,870
Capital Outlay	2,127,620
	<hr/>
Total Expenditures	2,327,490

**EXCESS (DEFICIENCY) OF REVENUES
OVER EXPENDITURES**

290,442**OTHER FINANCING SOURCES (USES)**

Transfers In	1,106,257
Transfers Out	(1,014,878)
	<hr/>
Total Other Financing Sources (Uses)	91,379

NET CHANGE IN FUND BALANCE

381,821

FUND BALANCE, JANUARY 1

133,391**FUND BALANCE, DECEMBER 31**

\$ 515,212

(See independent auditor's report on supplementary information.)



1415 West Diehl Road, Suite 400
Naperville, IL 60563
630.566.8400

SIKICH.COM

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 14, 2023 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, 2022. 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, 2022 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 LLP

Naperville, Illinois
June 14, 2023