

FY 2025

ANNUAL TAX INCREMENT FINANCE REPORT



SUSANA A. MENDOZA
ILLINOIS STATE COMPTROLLER

Name of Municipality: Village of Romeoville Reporting Fiscal Year: **2025**
County: Will Fiscal Year End: **4/30/2025**
Unit Code: 099/107/32

FY 2025 TIF Administrator Contact Information-Required

First Name: Christi	Last Name: Jacobson
Address: <u>1050 West Romeo Road</u>	Title: <u>Village Treasurer</u>
Telephone: <u>815-886-5250</u>	City: <u>Romeoville</u>
E-mail <u>cjacobson@romeoville.org</u>	Zip: <u>60446</u>

I attest to the best of my knowledge, that this FY 2025 report of the redevelopment project area(s)

in the **City/Village** of:

Romeoville

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

10/15/2025

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 DISTICT

Name of Redevelopment Project Area	Date Designated MM/DD/YYYY	Date Terminated MM/DD/YYYY
Marquette Center Redevelopment Project	6/6/1989	
Downtown Redevelopment Project Area	1/10/2005	
Romeo Road Redevelopment Project Area	9/19/2007	
Gateway North Upper Redevelopment Project Area	5/3/2017	
Gateway South Lower Redevelopment Project Area	5/3/2017	
Bluff Road Redevelopment Project Area	1/17/2018	
Independence Boulevard Redevelopment Project Area	1/17/2018	
Normantown/Weber Rd. Redevelopment Project Area	10/3/2018	
Airport Road Redevelopment Project Area	11/3/2021	

*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 2025

Name of Redevelopment Project Area:

Romeoville Airport Road TIF

Primary Use of Redevelopment Project Area*: Combination

*Types include: Central Business District, Retail, Other Commercial, Industrial, Residential, and Combination/Mixed.

If "Combination/Mixed" List Component Types: Ind/Com/Retail

Under which section of the Illinois Municipal Code was the Redevelopment Project Area designated? (check one):

Tax Increment Allocation Redevelopment Act

Industrial Jobs Recovery Law

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).		<input checked="" type="checkbox"/>
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).		<input checked="" type="checkbox"/>
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).		<input checked="" type="checkbox"/>
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). 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). 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). 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). 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). 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). 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; and <u>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 MUST be attached (Labeled Attachment J). 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).	<input checked="" type="checkbox"/>	
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).		<input checked="" type="checkbox"/>
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). 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).		<input checked="" type="checkbox"/>
Letter from the Mayor/Village President designating the municipality's TIF Administrator. Must include the phone number and email address of the designated party (Labeled Attachment O.)		<input checked="" type="checkbox"/>

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 2025

Name of Redevelopment Project Area:

Romeoville Airport Road TIF

Provide an analysis of the special tax allocation fund.

Special Tax Allocation Fund Balance at Beginning of Reporting Period \$ (24,431)

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	\$ 207,035	\$ 208,960	99%
State Sales Tax Increment			0%
Local Sales Tax Increment			0%
State Utility Tax Increment			0%
Local Utility Tax Increment			0%
Interest	\$ 1,514	\$ 1,514	1%
Land/Building Sale Proceeds			0%
Bond Proceeds			0%
Transfers from Municipal Sources			0%
Private Sources			0%
Other (identify source _____; if multiple other sources, attach schedule)			0%

All Amount Deposited in Special Tax Allocation Fund \$ 208,549

Cumulative Total Revenues/Cash Receipts \$ 210,474 100%

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

Transfers to Municipal Sources

Distribution of Surplus

\$ 846,784

Total Expenditures/Disbursements

\$ 846,784

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

\$ (638,235)

Previous Year Adjustment (Explain Below)

FUND BALANCE, END OF REPORTING PERIOD*

\$ (662,666)

* 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 2025

Name of Redevelopment Project Area:

Romeoville Airport Road TIF

ITEMIZED LIST OF ALL EXPENDITURES FROM THE SPECIAL TAX ALLOCATION FUND

PAGE 1

SECTION 3.2 A

PAGE 2

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.		
Riembursement of developer expenses	44,288	
		\$ 44,288
TOTAL ITEMIZED EXPENDITURES		\$ 846,784

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

FY 2025

Name of Redevelopment Project Area:

Romeoville Airport Road TIF

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

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

FY 2025

Name of Redevelopment Project Area:

Romeoville Airport Road TIF

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

FUND BALANCE BY SOURCE **(\$)** **(662,665)**

1. Description of Debt Obligations	Amount of Original Issuance	Amount Designated

Total Amount Designated for Project Costs \$ 56,000,000

TOTAL AMOUNT DESIGNATED \$ 56,000,000

SURPLUS/(DEFICIT) \$ (56,662,665)

SECTION 4 [65 ILCS 5/11-74.4-5 (d) (6) and 65 ILCS 5/11-74.6-22 (d) (6)]**FY 2025****Name of Redevelopment Project Area:****Romeoville Airport Road TIF**

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

	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 2025

Name of Redevelopment Project Area:

Romeoville Airport Road TIF

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.	<input type="checkbox"/>
2. The municipality <u>DID</u> undertake projects within the Redevelopment Project Area. (If selecting this option, complete 2a and 2b.)	<input checked="" type="checkbox"/>
2a. The total number of <u>ALL</u> activities undertaken in furtherance of the objectives of the redevelopment plan:	5
2b. The NUMBER of new projects undertaken 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)	\$ -	\$ -	\$ -
Public Investment Undertaken	\$ 873,139	\$ 131,500	\$ 58,255,000
Ratio of Private/Public Investment	0		0

Project 1 Name: Engineering Expenses

Private Investment Undertaken (See Instructions)			
Public Investment Undertaken	\$ 26,355	\$ -	\$ -
Ratio of Private/Public Investment	0		0

Project 2 Name: Developer Incentive

Private Investment Undertaken (See Instructions)			
Public Investment Undertaken	\$ 44,288	\$ 130,000	\$ 13,955,000
Ratio of Private/Public Investment	0		0

Project 3 Name: Administrative Costs

Private Investment Undertaken (See Instructions)			
Public Investment Undertaken	\$ 1,500	\$ 300,000	
Ratio of Private/Public Investment	0		0

Project 4 Name: Romeoville Land Acquisition & Site Prep

Private Investment Undertaken (See Instructions)			
Public Investment Undertaken	\$ 802,496	\$ 24,000,000	
Ratio of Private/Public Investment	0		0

Project 5 Name: Public Improvements

Private Investment Undertaken (See Instructions)			
Public Investment Undertaken		\$ 20,000,000	
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.]

SECTION 6.2, 6.3, and 6.4 are required by law, if applicable. (65 ILCS 5/11-74.4-5(d))

FY 2025

Name of Redevelopment Project Area:

Romeoville Airport Road TIF

SECTION 6.1-For redevelopment projects beginning before FY 2022, complete the following

information about job creation and retention.

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

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, using the same assumptions as was used for the projections used at the time of the approval of the redevelopment agreement.
Bridge Industrial Development	\$12,153,114	\$1,653,609
Romeoville Land Acquisition	\$0	\$0

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
Bridge Industrial Development	10.70%
Romeoville Land Acquisition	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 2025

Name of Redevelopment Project Area:

Romeoville Airport Road TIF

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

The east side of the TIF district generally begins on the east side of Soutcreek Parkway north of Airport Road. It runs west to the west side of Weber Road and then south of Airport Road to the west side of the Romeoville Crossing Development. It includes all vacant land.

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

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 2025

Name of Redevelopment Project Area:

Romeoville Airport Road TIF

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
2020	\$	1,146,813
		\$3,120,912

List all overlapping tax districts in the redevelopment project area.

If overlapping taxing district received a surplus, list the surplus.

X

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

LEGAL DESCRIPTION
OF
ROMEovILLE
AIRPORT ROAD TIF DISTRICT

THAT PART OF THE NORTHEAST QUARTER AND THE SOUTHEAST QUARTER OF SECTION 7, THAT PART OF THE SOUTHEAST QUARTER, THE SOUTHWEST QUARTER AND THE NORTHWEST QUARTER OF SECTION 8, THAT PART OF THE SOUTHWEST QUARTER OF SECTION 9, AND THAT PART OF THE NORTHWEST QUARTER AND THE NORTHEAST QUARTER OF SECTION 18, ALL IN TOWNSHIP 36 NORTH, RANGE 10 EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS:

BEGINNING AT THE NORTHWEST CORNER OF LOT 3 IN RUBLOFF KOHL'S RESUBDIVISION IN THE SOUTHWEST QUARTER OF THE NORTHWEST QUARTER AND THE WEST HALF OF THE SOUTHWEST QUARTER OF SAID SECTION 8, ACCORDING TO THE PLAT THEREOF RECORDED JULY 22, 2008 AS DOCUMENT R2008-093135;

THENCE EAST ALONG THE NORTH LINE OF SAID LOT 3 IN RUBLOFF KOHL'S RESUBDIVISION, TO THE NORTHWEST CORNER OF LOT 6 IN RUBLOFF WEBER ROAD SUBDIVISION IN THE SOUTHWEST QUARTER OF THE NORTHWEST QUARTER AND THE WEST HALF OF THE SOUTHWEST QUARTER OF SAID SECTION 8, ACCORDING TO THE PLAT THEREOF RECORDED AUGUST 23, 2007 AS DOCUMENT R2007-127482;

THENCE EAST ALONG THE NORTH LINE OF SAID LOT 6 IN RUBLOFF WEBER ROAD SUBDIVISION, TO THE NORTHEAST CORNER OF SAID LOT 6;

THENCE SOUTH ALONG THE EAST LINE OF SAID LOT 6 IN RUBLOFF WEBER ROAD SUBDIVISION, TO THE NORTH LINE OF SAID WEST HALF OF THE SOUTHWEST QUARTER OF SECTION 8;

THENCE EAST ALONG SAID NORTH LINE OF THE WEST HALF OF THE SOUTHWEST QUARTER OF SECTION 8, TO THE NORTHWEST CORNER OF THE NORTHEAST QUARTER OF SAID SOUTHWEST OF SECTION 8;

THENCE SOUTH ALONG THE WEST LINE OF SAID NORTHEAST QUARTER OF THE SOUTHWEST QUARTER OF SECTION 8, TO A POINT 736.06 FEET SOUTH OF SAID NORTHWEST CORNER OF THE NORTHEAST QUARTER OF THE SOUTHWEST QUARTER OF SECTION 8 AS MEASURED ALONG SAID WEST LINE OF THE NORTHEAST QUARTER OF THE SOUTHWEST QUARTER OF SECTION 8 ACCORDING TO THE DEED RECORDED JANUARY 17, 2007 AS DOCUMENT R2007-009849;

THENCE EAST, TO A POINT ON THE EAST LINE OF SAID NORTHEAST QUARTER OF THE SOUTHWEST QUARTER OF SECTION 8 SAID POINT BEING 581.83 FEET NORTH

OF THE SOUTHEAST CORNER OF SAID NORTHEAST QUARTER OF THE SOUTHWEST QUARTER OF SECTION 8 AS MEASURED ALONG SAID EAST LINE OF SAID NORTHEAST QUARTER OF THE SOUTHWEST QUARTER OF SECTION 8 ACCORDING TO SAID DEED RECORDED JANUARY 17, 2007 AS DOCUMENT R2007-009849;

THENCE NORTH ALONG SAID EAST LINE OF THE NORTHEAST QUARTER OF THE SOUTHWEST QUARTER OF SECTION 8, TO THE NORTH LINE OF THE NORTHWEST QUARTER OF THE SOUTHEAST QUARTER OF SAID SECTION 8;

THENCE EAST ALONG SAID NORTH LINE OF THE NORTHWEST QUARTER OF THE SOUTHEAST QUARTER, TO THE NORTHWEST CORNER OF THE EAST HALF OF THE SOUTHEAST QUARTER OF SAID SECTION 8;

THENCE EAST ALONG THE NORTH LINE OF SAID EAST HALF OF THE SOUTHEAST QUARTER, TO THE NORTHWEST CORNER OF THE WEST HALF OF THE SOUTHWEST QUARTER OF SAID SECTION 9;

THENCE EAST ALONG THE NORTH LINE OF SAID WEST HALF OF THE SOUTHWEST QUARTER OF SECTION 9, TO THE NORTHEAST CORNER OF SAID WEST HALF OF THE SOUTHWEST QUARTER OF SECTION 9;

THENCE SOUTH ALONG THE EAST LINE OF SAID WEST HALF OF THE SOUTHWEST QUARTER OF SECTION 9, TO THE NORTH LINE OF THE SOUTH 11.82 1/8 CHAINS OF SAID WEST HALF OF THE SOUTHWEST QUARTER OF SECTION 9 ACCORDING TO DEED RECORDED AUGUST 10, 2018 AS DOCUMENT R2018-056283;

THENCE WEST ALONG SAID NORTH LINE OF THE SOUTH 11.82 1/8 CHAINS, TO THE WEST LINE OF THE EAST 8.46 CHAINS OF SAID WEST HALF OF THE SOUTHWEST QUARTER OF SECTION 9 ACCORDING TO SAID DEED RECORDED AUGUST 10, 2018 AS DOCUMENT R2018-056283;

THENCE SOUTH ALONG SAID WEST LINE, TO THE SOUTH LINE OF SAID WEST HALF OF THE SOUTHWEST QUARTER OF SECTION 9;

THENCE WEST ALONG SAID SOUTH LINE OF THE WEST HALF OF THE SOUTHWEST QUARTER, TO THE SOUTHEAST CORNER OF THE EAST HALF OF THE SOUTHEAST QUARTER OF SECTION 8;

THENCE WEST ALONG THE SOUTH LINE OF SAID EAST HALF OF THE SOUTHEAST QUARTER OF SECTION 8, TO THE INTERSECTION WITH THE SOUTHEASTERLY LINE OF SOUTH CREEK PARKWAY AS DEDICATED PER SOUTH CREEK SUBDIVISION IN THE SOUTHEAST QUARTER OF SAID SECTION 8 AND THE SOUTHWEST QUARTER OF SAID SECTION 9, ACCORDING TO THE PLAT THEREOF RECORDED OCTOBER 7, 2005 AS DOCUMENT R2005-176162;

THENCE NORTHWESTERLY ALONG A LINE DRAWN RADIAL FROM SAID INTERSECTION, TO THE NORTHWESTERLY LINE OF SAID SOUTH CREEK PARKWAY;

THENCE NORTHERLY ALONG SAID NORTHWESTERLY AND WESTERLY LINE OF SOUTH CREEK PARKWAY, TO THE SOUTH LINE OF CHICAGO TUBE DRIVE AS DEDICATED IN SAID SOUTH CREEK SUBDIVISION;

THENCE WEST ALONG SAID SOUTH LINE OF CHICAGO TUBE DRIVE, TO THE SOUTHERLY PROLONGATION OF THE EAST LINE OF LOT 1 IN SOUTH CREEK INDUSTRIAL PARK UNIT 1 A SUBDIVISION IN SAID SOUTHEAST QUARTER OF SECTION 8 ACCORDING TO THE PLAT THEREOF RECORDED JUNE 13, 2006 AS DOCUMENT R2006-096890;

THENCE NORTH ALONG SAID PROLONGATION AND EAST LINE OF LOT 1 IN SOUTH CREEK INDUSTRIAL PARK UNIT 1, TO THE SOUTHEAST CORNER OF LOT 1 IN SOUTH CREEK INDUSTRIAL PARK UNIT 3 A SUBDIVISION IN SAID SOUTHEAST QUARTER OF SECTION 8 ACCORDING TO THE PLAT THEREOF RECORDED NOVEMBER 25, 2008 AS DOCUMENT R2008-141112;

THENCE NORTH ALONG THE EAST LINE OF SAID LOT 1 IN SOUTH CREEK INDUSTRIAL PARK UNIT 3, TO THE NORTHEAST CORNER OF SAID LOT 1 IN SOUTH CREEK INDUSTRIAL PARK UNIT 3;

THENCE SOUTHWESTERLY ALONG THE NORTHERLY LINES OF SAID LOT 1 IN SOUTH CREEK INDUSTRIAL PARK UNIT 3, TO THE NORTHEAST CORNER OF LOT 1 IN SOUTH CREEK INDUSTRIAL PARK UNIT 2 A SUBDIVISION IN SAID SOUTHEAST QUARTER OF SECTION 8 ACCORDING TO THE PLAT THEREOF RECORDED AUGUST 11, 2008 AS DOCUMENT R2008-101639;

THENCE WESTERLY ALONG THE NORTHERLY LINES OF SAID LOT 1 IN SOUTH CREEK INDUSTRIAL PARK UNIT 2, TO THE NORTHWEST CORNER OF SAID LOT 1 IN SOUTH CREEK INDUSTRIAL PARK UNIT 2;

THENCE SOUTH ALONG THE WEST LINE OF SAID LOT 1 IN SOUTH CREEK INDUSTRIAL PARK UNIT 2, TO THE SOUTHEAST CORNER OF THE NORTHWEST QUARTER OF THE SOUTHEAST QUARTER OF SAID SECTION 8;

THENCE WEST ALONG THE SOUTH LINE OF SAID NORTHWEST QUARTER OF THE SOUTHEAST QUARTER OF SECTION 8, TO THE SOUTHEAST CORNER OF THE NORTHEAST QUARTER OF THE SOUTHWEST QUARTER OF SAID SECTION 8;

THENCE WEST ALONG THE SOUTH LINE OF SAID NORTHEAST QUARTER OF THE SOUTHWEST QUARTER OF SECTION 8, TO THE EAST LINE OF THE WEST HALF OF THE SOUTHWEST QUARTER OF SECTION 8;

THENCE SOUTH ALONG SAID EAST LINE OF THE WEST HALF OF THE SOUTHWEST QUARTER OF SECTION 8, TO THE SOUTH LINE OF SAID WEST HALF OF THE SOUTHWEST QUARTER OF SECTION 8;

THENCE WEST ALONG SAID SOUTH LINE OF THE WEST HALF OF THE SOUTHWEST QUARTER OF SECTION 8, TO THE SOUTHERLY PROLONGATION OF THE EAST LINE OF LOT 1 IN SAID RUBLOFF WEBER ROAD SUBDIVISION;

THENCE NORTH ALONG SAID SOUTHERLY PROLONGATION AND EAST LINE OF SAID LOT 1 IN RUBLOFF WEBER ROAD SUBDIVISION, TO THE SOUTHEAST CORNER OF LOT 6 IN SAID RUBLOFF WEBER ROAD SUBDIVISION;

THENCE WEST, NORTH, NORTHERLY, NORTHEASTERLY, NORTH AND WEST ALONG LINES OF SAID LOT 6 IN RUBLOFF WEBER ROAD SUBDIVISION, TO THE SOUTHERNMOST SOUTHEAST CORNER OF LOT 2 IN RUBLOFF DEALS RESUBDIVISION IN THE SOUTHWEST QUARTER OF THE NORTHWEST QUARTER AND THE WEST HALF OF THE SOUTHWEST QUARTER OF SAID SECTION 8 ACCORDING TO THE PLAT THEREOF RECORDED APRIL 10, 2012 AS DOCUMENT R2012-038636;

THENCE WEST ALONG THE SOUTH LINE OF SAID LOT 2 IN RUBLOFF DEALS RESUBDIVISION, TO THE EASTERNMOST SOUTHEAST CORNER OF LOT 5 IN SAID RUBLOFF WEBER ROAD SUBDIVISION;

THENCE WEST AND SOUTH ALONG LINES OF SAID LOT 5 IN SAID RUBLOFF WEBER ROAD SUBDIVISION, TO THE SOUTHEAST CORNER OF SAID LOT 5 IN RUBLOFF WEBER ROAD SUBDIVISION;

THENCE WEST ALONG THE SOUTH LINE OF SAID LOT 5 IN RUBLOFF WEBER ROAD SUBDIVISION, TO THE EAST LINE OF WEBER ROAD AS DEDICATED IN SAID RUBLOFF WEBER ROAD SUBDIVISION;

THENCE SOUTH ALONG SAID EAST LINE OF WEBER ROAD, TO THE PROLONGATION EAST OF THE SOUTH LINE OF LOT 11 IN PASQUINELLI'S CREEKSIDER SOUTH COMMERCIAL SUBDIVISION IN THE EAST HALF OF THE SOUTHEAST QUARTER OF SECTION 7 ACCORDING TO THE PLAT THEREOF RECORDED MARCH 20, 2005 AS DOCUMENT R2005-065344;

THENCE WEST ALONG SAID PROLONGATION AND SOUTH LINE OF LOT 11 IN PASQUINELLI'S CREEKSIDER SOUTH COMMERCIAL SUBDIVISION, TO THE SOUTHWEST CORNER OF SAID LOT 11 IN PASQUINELLI'S CREEKSIDER SOUTH COMMERCIAL SUBDIVISION;

THENCE SOUTH, SOUTHWESTERLY, SOUTH AND EAST ALONG LINES OF OUTLOT C IN SAID PASQUINELLI'S CREEKSIDER SOUTH COMMERCIAL SUBDIVISION, TO THE SOUTHERNMOST EAST LINE OF SAID OUTLOT C IN PASQUINELLI'S CREEKSIDER SOUTH COMMERCIAL SUBDIVISION;

THENCE SOUTH ALONG SAID SOUTHERNMOST EAST LINE OF OUTLOT C AND THE SOUTHERLY PROLONGATION THEREOF, TO THE SOUTH LINE OF AIRPORT ROAD AS DEDICATED IN ROMEOVILLE CROSSINGS A SUBDIVISION IN THE NORTHEAST

QUARTER OF SAID SECTION 18 ACCORDING TO THE PLAT THEREOF RECORDED
JANUARY 22, 2007 AS DOCUMENT R2007-007496;

THENCE WEST ALONG SAID SOUTH LINE OF AIRPORT ROAD, TO THE NORTHWEST
CORNER OF OUTLOT 1 IN SAID ROMEOVILLE CROSSINGS;

THENCE SOUTH ALONG THE WEST LINE OF SAID OUTLOT 1 IN ROMEOVILLE
CROSSINGS, TO THE NORTHWEST CORNER OF LOT 1 IN ROMEOVILLE CROSSINGS
2ND RESUBDIVISION IN THE NORTHEAST QUARTER OF SAID SECTION 18
ACCORDING TO THE PLAT THEREOF RECORDED OCTOBER 31, 2012 AS DOCUMENT
R2012-122018;

THENCE SOUTH ALONG THE WEST LINE OF SAID LOT 1 IN ROMEOVILLE
CROSSINGS 2ND RESUBDIVISION, TO THE NORTHEAST CORNER OF OUTLOT 14 IN
SAID ROMEOVILLE CROSSINGS;

THENCE SOUTH, SOUTHEAST AND SOUTH ALONG LINES OF SAID OUTLOT 14 IN
ROMEOVILLE CROSSINGS, TO THE NORTHWEST CORNER OF OUTLOT 13 IN SAID
ROMEOVILLE CROSSINGS 2ND RESUBDIVISION;

THENCE EAST ALONG THE NORTH LINE OF SAID OUTLOT 13 IN ROMEOVILLE
CROSSINGS 2ND RESUBDIVISION, TO THE NORTHWEST CORNER OF LOT 3 IN SAID
ROMEOVILLE CROSSINGS 2ND RESUBDIVISION;

THENCE EAST ALONG THE NORTH LINE OF SAID LOT 3 IN ROMEOVILLE
CROSSINGS 2ND RESUBDIVISION, TO THE NORTHERNMOST WEST LINE OF OUTLOT
13 IN SAID ROMEOVILLE CROSSINGS 2ND RESUBDIVISION;

THENCE NORTHERLY ALONG SAID NORTHERNMOST WEST LINE OF OUTLOT 13,
TO THE NORTHERNMOST NORTHWEST CORNER OF SAID OUTLOT 13 IN
ROMEOVILLE CROSSINGS 2ND RESUBDIVISION;

THENCE EAST ALONG THE NORTH LINE OF SAID OUTLOT 13 IN ROMEOVILLE
CROSSINGS 2ND RESUBDIVISION, TO THE NORTHERNMOST NORTHEAST CORNER
OF SAID OUTLOT 13;

THENCE SOUTHERLY ALONG THE NORTHERNMOST EAST LINE OF SAID OUTLOT
13 IN ROMEOVILLE CROSSINGS 2ND RESUBDIVISION, TO THE SOUTHWEST
CORNER OF OUTLOT 11 IN SAID ROMEOVILLE CROSSINGS;

THENCE EAST ALONG THE SOUTH LINE OF SAID OUTLOT 11 IN ROMEOVILLE
CROSSINGS AND THE EASTERLY PROLONGATION THEREOF, TO THE EAST LINE
OF THE NORTHEAST QUARTER OF SAID SECTION 18;

THENCE SOUTH ALONG SAID EAST LINE OF THE NORTHEAST QUARTER OF
SECTION 18, TO THE NORTHEASTERLY PROLONGATION OF THE SOUTHEASTERLY
LINE OF SAID OUTLOT 13 IN ROMEOVILLE CROSSINGS 2ND RESUBDIVISION;

THENCE SOUTHWESTERLY ALONG SAID NORTHEASTERLY PROLONGATION AND SOUTHEASTERLY LINE OF SAID OUTLOT 13 IN ROMEOVILLE CROSSINGS 2ND RESUBDIVISION, TO THE SOUTH LINE OF SAID OUTLOT 13;

THENCE WEST ALONG SAID SOUTH LINE OF OUTLOT 13, TO THE SOUTHEAST CORNER OF SAID OUTLOT 14 IN ROMEOVILLE CROSSINGS;

THENCE WEST ALONG THE SOUTH LINE OF SAID OUTLOT 14 IN ROMEOVILLE CROSSINGS, TO THE SOUTHERNMOST EAST LINE OF SAID OUTLOT 14 IN ROMEOVILLE CROSSINGS;

THENCE SOUTH ALONG SAID SOUTHERNMOST EAST LINE OF OUTLOT 14 IN ROMEOVILLE CROSSINGS AND THE SOUTHERLY PROLONGATION THEREOF BEING THE EAST LINE OF THE WEST HALF OF THE NORTHEAST QUARTER OF SAID SECTION 18, TO THE SOUTH LINE OF SAID WEST HALF OF THE NORTHEAST QUARTER OF SECTION 18;

THENCE WEST ALONG SAID SOUTH LINE OF THE WEST HALF OF THE NORTHEAST QUARTER OF SECTION 18, TO THE EAST LINE OF THE WEST 644.60 FEET OF SAID WEST HALF OF THE NORTHEAST QUARTER OF SECTION 18;

THENCE NORTH ALONG SAID EAST LINE OF THE WEST 644.60 FEET OF THE WEST HALF OF THE NORTHEAST QUARTER OF SECTION 18, TO THE NORTH LINE OF THE SOUTH 500 FEET OF SAID WEST HALF OF THE NORTHEAST QUARTER OF SECTION 18;

THENCE WEST ALONG SAID NORTH LINE OF THE SOUTH 500 FEET OF THE WEST HALF OF THE NORTHEAST QUARTER OF SECTION 18, TO THE WEST LINE OF THE NORTHEAST QUARTER OF SECTION 18;

THENCE WEST ALONG THE NORTH LINE OF THE SOUTH 500 FEET OF THE NORTHWEST QUARTER OF SECTION 18, TO A LINE 825 FEET WEST OF AND PARALLEL WITH THE EAST LINE OF SAID NORTHWEST QUARTER OF SECTION 18;

THENCE NORTH ALONG SAID LINE 825 FEET WEST OF AND PARALLEL WITH THE EAST LINE OF THE NORTHWEST QUARTER OF SECTION 18, TO A POINT 1320 FEET NORTH OF THE SOUTH LINE OF SAID NORTHWEST QUARTER OF SECTION 18 AS MEASURED ALONG SAID LINE 825 FEET WEST OF AND PARALLEL WITH THE EAST LINE OF THE NORTHWEST QUARTER OF SECTION 18;

THENCE NORtheasterly, to a point on the north line of said northwest quarter of section 18, said point being 165 feet west of the northeast corner of said northwest quarter of section 18;

THENCE NORtheasterly along the prolongation of the last described line, to the north line of airport road as dedicated per wesglen subdivision neighborhood 8 a subdivision in the southwest

QUARTER OF SAID SECTION 7 ACCORDING TO THE PLAT THEREOF RECORDED APRIL 11, 2001 AS DOCUMENT R2001-041426;

THENCE EAST ALONG SAID NORTH LINE OF AIRPORT ROAD, TO THE WEST LINE OF THE SOUTHEAST QUARTER OF SAID SECTION 7;

THENCE NORTH ALONG SAID WEST LINE OF THE SOUTHEAST QUARTER OF SECTION 7, TO THE SOUTH LINE OF THE NORTH 540.90 FEET OF SAID SOUTHEAST QUARTER OF SECTION 7;

THENCE EAST ALONG SAID SOUTH LINE OF THE NORTH 540.90 FEET OF THE SOUTHEAST QUARTER OF SECTION 7, TO THE EAST LINE OF THE WEST 575.00 FEET OF SAID SOUTHEAST QUARTER OF SECTION 7;

THENCE NORTH ALONG SAID EAST LINE OF THE WEST 575.00 FEET OF THE SOUTHEAST QUARTER OF SECTION 7, TO THE SOUTHWEST CORNER OF LOT 3 IN HIGHPOINT WOODS PHASE 2 A SUBDIVISION IN THE EAST HALF OF SAID SECTION 7 ACCORDING TO THE PLAT THEREOF RECORDED NOVEMBER 20, 1996 AS DOCUMENT R96-104532;

THENCE EASTERLY, SOUTHEASTERLY, EASTERLY AND EAST ALONG SOUTHERLY LINES OF SAID LOT 3 IN HIGHPOINT WOODS PHASE 2, TO THE SOUTHWEST CORNER OF HIGHPOINT DRIVE AS DEDICATED IN SAID HIGHPOINT WOODS PHASE 2;

THENCE EAST ALONG THE SOUTH LINE OF SAID HIGHPOINT DRIVE, TO THE WEST LINE OF THE EAST 74 ACRES OF THE SOUTHEAST QUARTER OF SAID SECTION 7;

THENCE SOUTH ALONG SAID WEST LINE OF THE EAST 74 ACRES OF THE SOUTHEAST QUARTER OF SECTION 7 PURPORTEDLY ALSO BEING THE WEST LINE OF LOT 3 IN PASQUINELLI'S CREEKSIDER SUBDIVISION IN THE EAST HALF OF THE SOUTHEAST QUARTER OF SAID SECTION 7 ACCORDING TO THE PLAT THEREOF RECORDED APRIL 22, 2005 AS DOCUMENT R2005-066952, TO THE WESTERNMOST NORTHWEST CORNER OF OUTLOT F IN SAID PASQUINELLI'S CREEKSIDER SUBDIVISION;

THENCE NORtheasterly, North, NORtheasterly, SOUTHEASTERLY AND EASTERLY ALONG NORtherly LINES OF SAID OUTLOT F IN PASQUINELLI'S CREEKSIDER SUBDIVISION, TO THE SOUTHWEST CORNER OF LOT 3 IN PASQUINELLI'S CREEKSIDER COMMERCIAL SUBDIVISION IN THE EAST HALF OF THE SOUTHEAST QUARTER OF SAID SECTION 7 ACCORDING TO THE PLAT THEREOF RECORDED SEPTEMBER 17, 2008 AS DOCUMENT R2008-115657 ;

THENCE NORTH ALONG THE WEST LINES OF SAID LOT 3 IN PASQUINELLI'S CREEKSIDER COMMERCIAL SUBDIVISION, TO THE NORTHWEST CORNER OF SAID LOT 3 IN PASQUINELLI'S CREEKSIDER COMMERCIAL SUBDIVISION;

THENCE NORTH, TO THE SOUTHWEST CORNER OF LOT 2 IN SAID PASQUINELLI'S CREEKSIDER COMMERCIAL SUBDIVISION;

THENCE NORTH ALONG THE WEST LINE OF SAID LOT 2 AND LOT 1 IN PASQUINELLI'S CREEKSIDER COMMERCIAL SUBDIVISION, TO THE SOUTH LINE OF LOT 2 IN HIGHPOINT WOODS PHASE 3 RESUBDIVISION IN THE NORTHEAST QUARTER OF SAID SECTION 7 ACCORDING TO THE PLAT THEREOF RECORDED DECEMBER 26, 1996 AS DOCUMENT R96-106229;

THENCE WEST ALONG SAID SOUTH LINE OF LOT 2 IN HIGHPOINT WOODS PHASE 3 RESUBDIVISION, TO THE WEST LINE OF SAID LOT 2;

THENCE NORTH AND NORTHEASTERLY ALONG THE WEST LINES OF SAID LOT 2 IN HIGHPOINT WOODS PHASE 3 RESUBDIVISION, TO THE NORTHERNMOST NORTHWEST CORNER OF SAID LOT 2 IN HIGHPOINT WOODS PHASE 3 RESUBDIVISION;

THENCE EASTERLY ALONG NORTHERLY LINES OF SAID LOT 2 IN HIGHPOINT WOODS PHASE 3 RESUBDIVISION, TO THE WEST LINE OF WEBER ROAD AS DEDICATED IN SAID HIGHPOINT WOODS PHASE 3 RESUBDIVISION;

THENCE NORTH ALONG SAID WEST LINE OF SAID WEBER ROAD, TO THE WESTERLY PROLONGATION OF THE NORTH LINE OF SAID LOT 3 IN RUBLOFF KOHL'S RESUBDIVISION;

THENCE EAST ALONG SAID WESTERLY PROLONGATION OF THE NORTH LINE OF LOT 3 IN RUBLOFF KOHL'S RESUBDIVISION, TO THE POINT OF BEGINNING;

(EXCEPTING THEREFROM LOT 2 IN SAID RUBLOFF KOHL'S RESUBDIVISION)

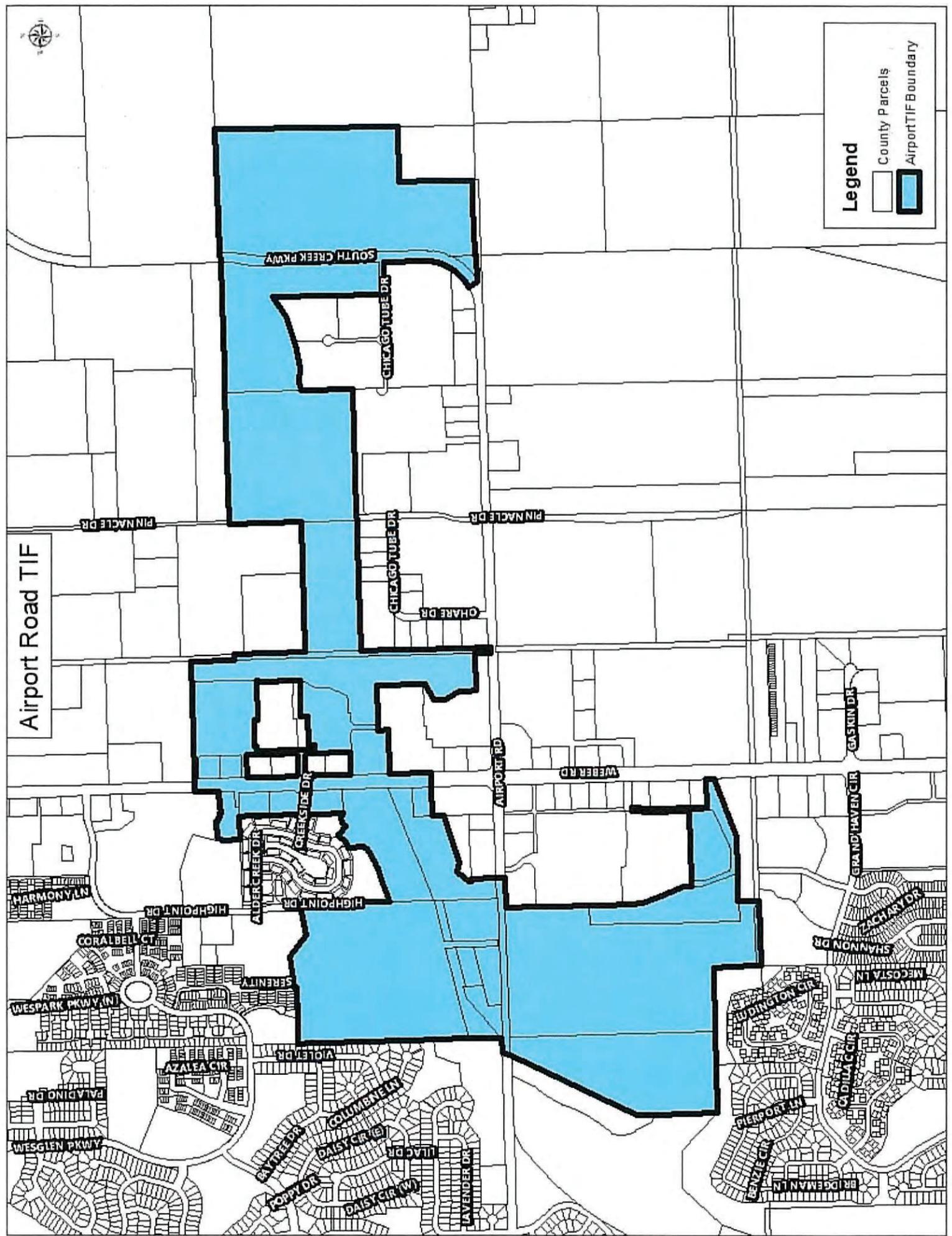
ALSO;

(EXCEPTING THEREFROM LOT 1 IN SAID RUBLOFF DEALS RESUBDIVISION)

ALSO;

(EXCEPTING THEREFROM LOTS 7, 8, 9 AND 10 IN RUBLOFF WEBER ROAD SUBDIVISION)

ALL IN WILL COUNTY, ILLINOIS.



TIF
ATTACHMENT
SCHEDULES

FY24-25

Attachment B

STATE OF ILLINOIS)
) SS.
COUNTY OF WILL)

**CERTIFICATE OF COMPLIANCE WITH THE TAX
INCREMENT ALLOCATION REDEVELOPMENT ACT**

I, the undersigned, do hereby certify that I am the duly qualified and acting President of the Village of Romeoville, Will County, Illinois (the "Village"), and as such chief executive officer of the Village, I do hereby further certify to the best of my knowledge, that, according to the records of the Village in my official possession, the Village has now complied, for the fiscal year ended April 30, 2025, with all of the requirements of the Tax Increment Allocation Redevelopment Act, as amended, Division 74.4 of Article 11 of the Illinois Municipal Code (65 ILCS 5/11-74.4-1 through 11-74.4-11) for that certain redevelopment project area known as the Airport Road Redevelopment Project Area. Compliance requirements, if any, brought to the attention of the undersigned have been addressed as of the date of this certificate.

IN WITNESS WHEREOF I have hereunto affixed my official signature at Romeoville, Illinois, this 1st day of October, 2025.


John D. Noah
President, Village of Romeoville
Will County, Illinois

ATTEST:

Dr. Bernece B. Holloway

Attachment C

TRACY, JOHNSON & WILSON

Attorneys at Law

Busey Bank Building
2801 Black Road, Second Floor
Joliet, Illinois 60435

Kenneth A. Carlson
John S. Gallo

Richard E. Vogel

Purvi Patel

Susan D. Smith

Louis R. Bertani (1928-1999)
Thomas R. Wilson (1929-2001)
Donald J. Tracy (1926-2003)
Wayne R. Johnson (1930-2008)
Richard H. Teas (1930-2008)
Raymond E. Meader (1947-2019)
A. Michael Wojtak (1955-2022)

TELEPHONE (815) 723-8500
FAX (815) 727-4846

September 30, 2025

Ms. Christi Jacobson
Village of Romeoville
1050 West Romeo Road
Romeoville, IL 60446

Re: Airport Road Redevelopment Project Area

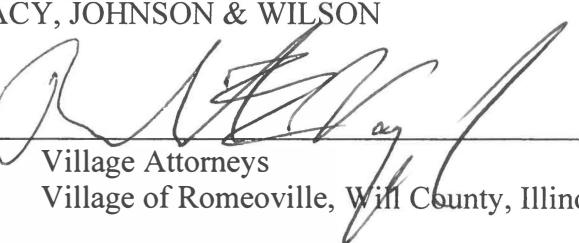
Dear Ms. Jacobson:

We, the undersigned, do hereby certify that we are the Village Attorneys for the Village of Romeoville, Will County, Illinois (the "Village"). We have reviewed all the information provided to us by appropriate Village officials, staff, and consultants and to the best of our knowledge and belief, further certify that the Village has conformed for the fiscal year ended April 30, 2025, with all of the requirements of the Tax Increment Allocation Redevelopment Act, as amended, Division 74.4 of Article 11 of the Illinois Municipal Code (65 ILCS 5/11-74.4-1 through 11-74.4-11) as of the date hereof for that certain redevelopment project area known as the Airport Road Redevelopment Project Area (the "Project").

In rendering this certification, we have relied upon certifications of the Village with respect to certain material facts solely within the Village's knowledge relating to the Project. Compliance requirements, if any, brought to the attention of the undersigned have been addressed as of the date of this certification.

TRACY, JOHNSON & WILSON

By:


Village Attorneys
Village of Romeoville, Will County, Illinois

STATEMENT OF ACTIVITIES FY 24-25

TIF Development

The necessary steps to establish the TIF were completed in FY 21-22. The first TIF property tax revenues were generated by the 2021 levy and received during the 22-23 fiscal year. During the year development improvements were made by Bridge Point Romeoville at 295 and 351 Southcreek Parkway. Project improvement costs are estimated at \$20M. Development related expense reimbursements began in FY25 and \$44,288 was reimbursed to the developer. In addition the Village purchased land within the TIF for \$802,496. Increment revenue received in FY25 totaled \$207,035 and interest was \$1,514.



Attachment K

VILLAGE OF ROMEOVILLE, ILLINOIS

**FINANCIAL REPORT AND REPORT ON
COMPLIANCE WITH PUBLIC ACT 85-1142**

AIRPORT ROAD TIF DISTRICT FUND

For the Year Ended April 30, 2025

SIKICH.COM

VILLAGE OF ROMEOVILLE, ILLINOIS
AIRPORT ROAD TIF DISTRICT FUND
TABLE OF CONTENTS

	<u>Page(s)</u>
INDEPENDENT ACCOUNTANT'S REPORT ON MANAGEMENT'S ASSERTION OF COMPLIANCE	1
INDEPENDENT AUDITOR'S REPORT ON SUPPLEMENTARY INFORMATION	2
 SUPPLEMENTARY INFORMATION	
Balance Sheet	3
Schedule of Revenues, Expenditures and Changes in Fund Balance	4



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

SIKICH.COM

**INDEPENDENT AUDITOR'S REPORT ON
SUPPLEMENTARY INFORMATION**

The Honorable Mayor
and Members of the Board of Trustees
Village of Romeoville, Illinois

We have audited the financial statements of the governmental activities, the business-type activities, each major fund and the aggregate remaining fund information of the Village of Romeoville, Illinois (the Village) as of and for the year ended April 30, 2025, which collectively comprise the basic financial statements of the Village and have issued our report thereon dated October 27, 2025, which expressed an unmodified opinion on those statements.

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Village's basic financial statements. The supplementary financial information (balance sheet and schedule of revenues, expenditures, and changes in fund balance) is presented for the purpose of additional analysis and is not a required part of the basic financial statements. The supplementary financial information is the responsibility of management and was derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements.

The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the basic financial statements as a whole.

SIKICH CPA LLC

Naperville, Illinois
October 27, 2025

SUPPLEMENTARY INFORMATION

VILLAGE OF ROMEovILLE, ILLINOIS

**BALANCE SHEET
AIRPORT ROAD TIF DISTRICT FUND**

April 30, 2025

ASSETS

None	\$ -
------	------

TOTAL ASSETS	<u>\$ -</u>
---------------------	-------------

LIABILITIES AND FUND BALANCE

LIABILITIES

Deposits payable	\$ 8,492
Due to other funds	<u>654,174</u>

Total liabilities	<u>662,666</u>
-------------------	----------------

FUND BALANCE

Unassigned (deficit)	<u>(662,666)</u>
----------------------	------------------

Total fund balance (deficit)	<u>(662,666)</u>
------------------------------	------------------

TOTAL LIABILITIES AND FUND BALANCE	<u>\$ -</u>
---	-------------

VILLAGE OF ROMEovILLE, ILLINOIS

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE AIRPORT ROAD TIF DISTRICT FUND

For the Year Ended April 30, 2025

REVENUES

Property taxes	\$ 207,035
Investment income	<u>1,514</u>
	<u>208,549</u>

EXPENDITURES

General government	44,288
Capital outlay	<u>802,496</u>
	<u>846,784</u>

NET CHANGE IN FUND BALANCE (638,235)

FUND BALANCE (DEFICIT), MAY 1 (24,431)

FUND BALANCE (DEFICIT), APRIL 30 \$ (662,666)

(See independent auditor's report.)

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

Attachment L

SIKICH.COM

**INDEPENDENT ACCOUNTANT'S REPORT ON
MANAGEMENT'S ASSERTION OF COMPLIANCE**

The Honorable Mayor
and Members of the Board of Trustees
Village of Romeoville, Illinois

We have examined management's assertion that the Village of Romeoville, 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 April 30, 2025. Management is responsible for the Village's assertion. Our responsibility is to express an opinion on management's assertion about the Village's compliance with the specific requirements 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 Romeoville, Illinois, complied with the aforementioned requirements for the year ended April 30, 2025, is fairly stated in all material respects.

This report is intended solely for the information and use of the Mayor, Board of Trustees, management and the Illinois Department of Revenue, Illinois State Comptroller's office and the Joint Review Board and should not be used by anyone other than these specified parties.

Sikich CPA LLC

Naperville, Illinois
October 27, 2025

Village of Romeoville
Intergovernmental Agreement List - Attachment M
FY 24-25

<u>Agreement Description</u>	<u>Agreement With</u>	<u>Ord/Res Number</u>	<u>Status</u>	<u>TIF/Non-TIF</u>
Resolution with the County to install LPR cameras near I-55 and Weber Road	Will County	25-4071	Non-TIF	24-25
Resolution authorizing parking lot agreement between Romeoville and JJC for large community events	Joliet Junior College	25-4067	Non-TIF	24-25
Resolution giving Village permission to relocate watermain and reimburse school district expenses	Valley View School District 365U	25-4032	Non-TIF	24-25
Resolution jointly acquiring property on Romeo Road with Forest Preserve assuming maintenance	Will County Forest Preserve District	25-3990	Non-TIF	24-25
Resolution authorizing participation in the Illinois Public Works Mutual Aid Network	Illinois Public Works Mutual Aid Network	25-3983	Non-TIF	24-25
Ordinance Amending the orginal Des Plaines River Valley Ent Zone expanding zone boundaries	Will County/Joliet/Lockport/Rockdale	25-1990 & 25-1991	Non-TIF	24-25
Ordinance amending/extending agreement for the disconnection of certain territory annexed on 135th St	Village of Lemont	25-1970	Non-TIF	24-25
Provides for cost allocation of roadway improvements for Lower Industrial	Illinois Department of Transportation/State of Illinois	24-3911	Non-TIF	24-25
Agreement for mutual aid for law enforcement services during emergencies and disasters	Bolingbrook/Plainfield	24-3891	Non-TIF	24-25
Resolution establishing for the maintenance and energy of traffic signals at Renwick and Gaylord	Will County	24-3826	Non-TIF	24-25
Amendment to Agreement for cost sharing of engineering for I-55 interchange at Route 126 and Airport Rd	Bolingbrook	24-3823	Non-TIF	24-25
Agreement for cost sharing for I and M Canal Paths	Lockport/Forest Preserve of Will County	24-3813	Non-TIF	24-25
Parking Lot Agreement	Joliet Junior College	24-3811	Non-TIF	24-25
Agreement to provide for Animal Control Services	Will County	24-3805	Non-TIF	24-25
Agreement to incorporate LED Street Name signs and EVP Equipment at Route 53 and Renwick project	Illinois Department of Transportation/State of Illinois	24-3794	Non-TIF	24-25
Ordinance approving providing and receiving mutual aid with other fire/emergency services	Lockport Township/Plainfield Fire/Bolingbrook/NM Homer/Lemont FPD/Naperville	24-1956	Non-TIF	24-25
Agreement to enter into the Multi-Agency Special Enforcement Team	Will County/Channahon/Crest Hill/Elwood/Frankfort/Plainfield/Shorewood	24-3773	Non-TIF	23-24
Agreement to establish terms and conditions for attendance by LTFPD personnel offered by Fire Academy	Long Grove Fire Protection District	24-3752	Non-TIF	23-24
Agreement to establish terms and conditions for attendance by OPFPD personnel offered by Fire Academy	Orland Park Fire Protection District	24-3721	Non-TIF	23-24
Establishes terms and conditions for donation of property by Braidwood for tuition credit toward Fire Academy programs	Braidwood Park Fire Protection District	24-3720	Non-TIF	23-24
Agreement amending the Des Plaines River Valley enterprise zone agreement from 2014	Will County/Joliet/Lockport/Rockdale	24-1929	Non-TIF	24-25
Agreement amending the Des Plaines River Valley enterprise zone agreement from 2014	Will County/Joliet/Lockport/Rockdale	24-1928	Non-TIF	24-25
Ordinance establishing the Grand Prairie Water Commission and related water supply agreement	Joliet/Minooka/Shorewood/Crest Hill/Channahon/Grand Prairie WC	24-1924	Non-TIF	24-25
Agreement for maintenance and power of traffic signals at Weber and Highpoint	Will County	23-3698	Non-TIF	23-24
Agreement for maintenance and power of traffic signals at Weber, Grand and North Carillon	Will County	23-3697	Non-TIF	23-24
Resolution for the use of Rebuild Illinois Funds for Highpoint Drive extension project	Illinois Department of Transportation/State of Illinois	23-3692	Non-TIF	23-24
Authorizes a Parking lot rental agreement with Joliet Jr College	Joliet Junior College	23-3673	Non-TIF	23-24
Intergovernmental Agreement with Will County for Traffic Signal Maintenance	Will County	23-3612	Non-TIF	23-24
Agreement allowing Crest Hill to install illuminated sign panels at Renwick	Crest Hill	23-3577	Non-TIF	22-23
Third Amendment to agreement for sharing costs for I-55 and Rt 126 interchanges	Bolingbrook/Plainfield	23-3560	Non-TIF	22-23
Agreement for exchange of 1992 Fire Engine to Fire Academy for Academy training classes	Lemont Township Fire Protection District	23-3558	Non-TIF	22-23
1st amendment to preliminary agreement relating to obtaining Lake Michigan Water	Joliet/Regional Water Commission	23-3551	Non-TIF	22-23
Agreement on cost sharing for adaptive sports field on Diocese property	Northern Will County SRA	23-3535	Non-TIF	22-23
Cost Sharing Agreement for I&M Canal Paths	City of Lockport/Will County/Forest Preserve District	23-3534	Non-TIF	22-23
Agreement authorizing participation in Mutual Aid Box Alarm System	Mutual Aid Box Alarm System (MABAS)	23-1835	Non-TIF	22-23
Transfer of training equipment	Cook County Sheriff's Office	22-3487	Non-TIF	22-23
Agreement to perform wetland mitigation	Forest Preserve District of Will County	22-3486	Non-TIF	22-23
Agreement to consolidate the Mosquito District into the Village	Romeo Mosquito Abatement District	22-3474	Non-TIF	22-23
Agreement to use property within Fire Academy for shared revenue and class training	Troy Fire Protection District	22-3426	Non-TIF	22-23
Provides for cost allocation of the Budler Road Resurfacing Project	Illinois Department of Transportation/State of Illinois	22-3350	Non-TIF	22-23
Provides for allocation of traffic signal maintenance and energy costs on state highways within Village	Illinois Department of Transportation/State of Illinois	22-3349	Non-TIF	22-23
Authorizes Control Tower Building Permit and assigns water line maintenance and repair	Joliet Regional Port District	22-3137	Non-TIF	21-22
Extends ORD 20-1656 disconnection date by Village of territory annexed on 135th St	Village of Lemont	22-1795	Non-TIF	21-22
Ordinance declaring surplus funds	Valley View School District 365U/Marquette TIF Taxing Bodies	22-1786	TIF - Marquette	21-22
Cost Sharing agreement for connector bike path	City of Lockport/Lewis University	21-3267	Non Tif	21-22
TIF Surplus Guarantee/Waiver of Objections	Valley View Community School District	21-3247	Airport Road TIF	21-22
Provides for the installation of license plate reading cameras at 3 locations on County highways	Will County	21-3208	Non-TIF	21-22
Provides for new traffic signal at Renwick and Pinnacle Drive and delegation of maintenance	Will County	21-3192	Non-TIF	21-22
Amends facility agreement providing availability of practice fields and parking areas	Valley View Community School District	21-3186	Non-TIF	21-22
Amends facility agreement providing availability of practice fields and parking areas	Valley View Community School District	21-3185	Non-TIF	21-22
Grant permanent variance to the District to use modular building for bus driver admin space	Valley View Community School District	21-3184	Non-TIF	21-22
Usage rights of new baseball fields at high school, fee schedule and dollar contribution for improvements	Valley View Community School District	21-3137	Non-TIF	21-22
Airport Expansion & Hopkins Road	Joliet Port Authority	2082-91	Non-TIF	21-22
Animal Control Services	Will County Animal Control Services	20-2980	Non-TIF	20-21
First Time Home Buyer Program -Program Coordination & Volume Cap Allocation & Usage	Town of Normal	20-2977	Non-TIF	20-21

Village of Romeoville
Intergovernmental Agreement List - Attachment M
FY 24-25

<u>Agreement Description</u>	<u>Agreement With</u>	<u>Ord/Res Number</u>	<u>Status</u>	<u>TIF/Non-TIF</u>
Vehicle Exchange for Fire Academy Tuition	Palos Fire Protection Agreement	20-2938	Non-TIF	20-21
NGPL Multi-Use Trail -Taylor Rd to Normantown Rd. (CMAP Grant)	Illinois Department of Transportation/State of Illinois	20-2901	Non-TIF	20-21
ComEd Multi-Use Trail -Airport Rd to Weber Rd (CMAP Grant)	Illinois Department of Transportation/State of Illinois	20-2845	Non-TIF	19-20
135th ST and High Road Property Future Annexation/Disconnection Agreement and Water Service	Village of Lemont	20-1656	Non-TIF	20-21
Early Retirement Incentive	Illinois Municipal Retirement Fund	19-2762	Non-TIF	19-20
Crime Lab Services	Northeastern Illinois Regional Crime Laboratory	19-2739	Non-TIF	19-20
OLSAD Grant Application - Lake Strini	Illinois Department of Natural Resources	19-2737	Non-TIF	19-20
Animal Control Services	Will County Animal Control Services	19-2678	Non-TIF	18-19
Right of Way Permit	Illinois Department of Transportation	19-2640	Non-TIF	18-19
Rent- Legislative District Office Space	Illinois House of Representatives/Natalie Manley	19-2634	Non-TIF	18-19
Plainfield Community Consolidated School District 202/Normantown-Weber				
TIF Surplus Guarantee/Waiver of Objections	Road TIF Taxing Bodies	19-2627	Normantown Road TII	18-19
Boundary Agreement	Village of Woodridge	19-1601	Non-TIF	19-20
Early Childhood Center Before and After School Program	Valley View School District 365U	18-2618	Non-TIF	18-19
Overdose Detection Mapping Application	Washington/Baltimore HIDTA	18-2610	Non-TIF	18-19
Mobile Command Center Usage	Lockport Township Fire Protection District	18-2573	Non-TIF	18-19
Engineering and Site Design of Romeoville Station Parking Lot Expansion - Amended Agreement	Metra	18-2567	Non-TIF	18-19
Construction of Romeoville Station Parking Lot Expansion - 160 Spaces - Amended Agreement	Metra	18-2566	Non-TIF	18-19
Easement Agreement - Water and Sewer easements at 175 S. Southcreek Parkway	Joliet Regional Port District	18-2538	Non-TIF	18-19
Electric Aggregation Extension of Agreement	Will County Electric Aggregation Group	18-2535	Non-TIF	18-19
Budler Park Improvements Contribution	Plainfield Park District	18-2510	Non-TIF	18-19
Criminal History Record Information	Illinois State Police	18-2508	Non-TIF	18-19
Route 53 & Joliet Road Decorative Street Lighting	Illinois Department of Transportation	18-2507	Non-TIF	18-19
Intergovernmental Self Insurance Pool for Health, Life and Dental Insurance	Governmental Insurance Network	18-2493	Non-TIF	18-19
Construction of Romeoville Station Parking Lot Expansion - 160 Spaces	Metra	18-2468	Non-TIF	17-18
Engineering and Site Design of Romeoville Station Parking Lot Expansion	Metra	18-2467	Non-TIF	17-18
Training Course Development and Best Practices	Department of Homeland Security	18-2463	Non-TIF	17-18
Communication System Access - 800 Mhz Radio System	Will County	17-2420	Non-TIF	17-18
Medication and Personal Care Products Disposal	Will County	17-2381	Non-TIF	17-18
Conveyance of Property & Easement - Weber Rd. & Lakewood Dr. - I55 & Weber Project	Illinois Department of Transportation	17-2378	Non-TIF	17-18
Conveyance of Property - Weber Rd. & Lakewood Dr. - I55 & Weber Project	Illinois Department of Transportation	17-2377	Non-TIF	17-18
Safe Route to School Grant - Taylor Rd. Sidewalk and Pavement Striping	Illinois Department of Transportation	17-2342	Non-TIF	17-18
Extend Estimate End Date for Phase I Engineering for I-55 Interchanges at IL RT. 126 & Airport Rd.	Illinois Department of Transportation	17-2332	Non-TIF	17-18
Vehicle Exchange for Romeoville Fire Academy Tuition	Village of Forest Park	17-2323	Non-TIF	17-18
Electric Aggregation Extension of Agreement	Will County Aggregation Group	17-2319	Non-TIF	17-18
Weber Road Improvements South of 135th St to South of Normantown Rd.	Will County	17-2281	Non-TIF	16-17
Weber Road Improvements 119th St. to Normantown Rd	Will County - Will County Department of Highways	17-2280	Non-TIF	16-17
I55/Weber Interchange & Road Project	Illinois Department of Transportation	17-2279	Non-TIF	16-17
I55 - Airport Road - Route 126 Interchange Project Agreement Amendment	Bolingbrook and Plainfield	17-2278	Non-TIF	16-17
Grand Boulevard Resurfacing - Weber Rd to Anna Lane	Illinois Department of Transportation	17-2272	Non-TIF	16-17
Electronic Recycling Collection Site at Village Facilities (Public Works Complex)	Will County	17-2267	Non-TIF	16-17
Fish Barrier Electrical Discharge - Grounding Equipment System, Covers, Signage, Grounding Mesh	Army Corp of Engineers	17-2261	Non-TIF	16-17
E911 Police and Fire Dispatch Services	Laraway Communications Center/County of Will	17-2255	Non-TIF	16-17
Crossroads Parkway Resurfacing - N. Center Blvd to Veterans Parkway	Illinois Department of Transportation	17-1271	Non-TIF	16-17
Belmont Drive Resurfacing - IL RT. 53 to 135th Street	Illinois Department of Transportation	17-1270	Non-TIF	16-17
Metra Station Operation - Metra Heritage Corridor Train Station	METRA/RTA	16-2238	Non-TIF	16-17
Metra Station Improvements - Train Station Construction (CMAQ Grant)	Illinois Department of Transportation	16-2180	Non-TIF	16-17
Police-School Liaison Officer	Valley View School District 365U	16-2149	Non-TIF	16-17

Village of Romeoville
Intergovernmental Agreement List - Attachment M
FY 24-25

<u>Agreement Description</u>	<u>Agreement With</u>	<u>Ord/Res Number</u>	<u>Status</u>	<u>TIF/Non-TIF</u>
Metra Station Improvements - Utilities (CMAQ Grant)	Illinois Department of Transportation	16-2091	Non-TIF	16-17
Romeoville Fire Academy Allowed to use Dwight Fire Protection District property for Academy Training Purposes with revenue sharing and other compensation for allowing such use.	Dwight Fire Protection District	16-2083	Non-TIF	15-16
Warrant Storage, Maintenance and Transportation	Will County Sheriff/Will County Treasurer	16-2071	Non-TIF	15-16
Comprehensive Land Use Plan Development	Chicago Metropolitan Agency for Planning (CMAP)	16-2070	Non-TIF	15-16
Sale of 10 Montrose Drive	Northern Will County Special Recreation Association	16-2064	Downtown TIF	15-16
Amendment of Agreement - Belmont Drive Resurfacing Project	Illinois Department of Transportation	16-2054	Non-TIF	15-16
Romeoville Campus Expansion - Road Improvements, Landscaping Requirements, Signage, Joint Marquee Signage				
Sharing, Development Fee reductions, waiving of overhead line burial requirements, Use of JC property for Recreation Department purposes, Recreation Path Construction	Joliet Junior College	15-2051	Non-TIF	15-16
Operation of an Outdoor Warning Siren System	Lockport Township	15-2032	Non-TIF	15-16
Participate in Federal Surplus Property Program	State of Illinois	15-2022	Non-TIF	15-16
Support Improvement of Weber Road at 135th St. and Normantown Road North Extension	Will County & Illinois Department of Transportation	15-2020	Non-TIF	15-16
Traffic Signal and Road Widening Improvements at Renwick and Gaylord Roads	Will County & JBM Golf Properties (Mistwood Golf Course)	15-1972	Non-TIF	15-16
Amend SRA Articles of Agreement	Tri-County Special Recreation Association	15-1971	Non-TIF	15-16
Amend SRA By-Laws	Tri-County Special Recreation Association	15-1970	Non-TIF	15-16
Crossroads Parkway Resurfacing - Veterans Parkway to Center Boulevard - Bolingbrook Portion	Village of Bolingbrook	15-1954	Non-TIF	15-16
Belmont Drive Resurfacing - IL RT. 53 to 135th Street	Illinois Department of Transportation	15-1939	Non-TIF	14-15
Crossroads Parkway Resurfacing - Veterans Parkway to Center Boulevard	Illinois Department of Transportation	15-1937	Non-TIF	14-15
Law Enforcement Mutual Aid Agreement	Illinois Law Enforcement Alarm System Agency /IL State Police	15-1935	Non-TIF	14-15
PDV Midwest Refining, LLC (Citgo Refinery) Assessment Settlement Agreement	Will County, Will County Forest Preserve District, Will County School District No. 92, Lockport Township High School District No. 205, Joliet Junior College District 525, Lemont Fire Protection District, Lemont Park District, DuPage Township, White Oak Library District, Fountaintdale Public Library District, Romeoville Mosquito Abatement District, DuPage Township Assessor, Will County Supervisor of Assessments, Will County Board of Review, PDVMR (Citgo Refinery)	15-1933		
Water and Sewer Rate Agreement for Heritage Falls water park facility	Lockport Township Park District	15-1917	Non-TIF	14-15
Federal Congestion Mitigation Air Quality Grant (CMAQ) METRA Station Engineering Costs	Illinois Department of Transportation	15-1911	Non-TIF	14-15
\$68,621.50 Contribution towards landscape island improvements at Weber and Renwick Road	City of Crest Hill	14-1855	Non-TIF	14-15
Easement to relocate a sanitary sewer force main to facilitate the Route 53 and Material Road Signalization project that will create new Romeoville High School entrance.	Valley View School District 365U	14-1828	Non-TIF	14-15
\$20,000 Contribution towards the cost of signalization and other improvements at Renwick & Gaylord Roads (Mistwood Gold Course)	City of Crest Hill	14-1820	Non-TIF	14-15
Form a new enterprise zone that effectively extends the existing zone for up to 25 years	Des Plaines River Valley Enterprise Zone	14-1167	Non-TIF	14-15
Agree to be a member in a new Des Plaines River Valley Enterprise Zone	Des Plaines River Valley Enterprise Zone	14-1166	Non-TIF	14-15
NWCJAWA Members Eminent Domain Acquisition of Illinois American Lake Water Company	Northern Will County Joint Action Water Agency	14-1115	Non-TIF	14-15
Boundary Line Agreement	City of Lockport	14-1087	Non-TIF	13-14
Articles of Agreement - Tri County SRA	Tri-County Special Recreation Association	13-1701	Non-TIF	13-14
Acquisition of an Inoperable Bus for the Romeoville Fire Academy for Training Purposes	Chicago Transit Authority	13-1665	Non-TIF	13-14
Taylor Road West Project - Budler Road to Weber Road	Illinois Department of Transportation	13-1646	Non-TIF	13-14
Taylor Road East Project - Routs 53 to Weber Road	Illinois Department of Transportation	13-1645	Non-TIF	13-14
Provision of Police Service and Equipment Resources	Will County Sheriff - Special Operations Group	13-1619	Non-TIF	12-13
IRB Volume Cap Transfer and Sale	Village of Downers Grove	13-1065	Non-TIF	13-14
After School Programs at the Recreation Center	Valley View School District 365U	12-1553	Non-TIF	12-13
TIF Surplus Guarantee, RC Hill Improvements Incentive, Transpiration Center Incentive	Valley View School District 365U/Marquette TIF Taxing Bodies	12-1521	TIF - Marquette	11-12
Electric Aggregation	Will County Aggregation Group	12-1517	Non-TIF	11-12
Forest Preserve Property Annexation Agreement	Will County Forest Preserve	12-1001	Non-TIF	12-13

Village of Romeoville
Intergovernmental Agreement List - Attachment M
FY 24-25

<u>Agreement Description</u>	<u>Agreement With</u>	<u>Ord/Res Number</u>	<u>Status</u>
			<u>TIF/Non-TIF</u>
Electric Aggregation	Will County Aggregation Group	12-0979	Non-TIF 11-12
Planned Unit of Development - Special Use Permit - RC Hill School	Valley View School District 365U	12-0970	Non-TIF 11-12
Boundary Line Agreement	Village of Plainfield	11-1444	Non-TIF 11-12
I55 - Airport Road - Route 126 Interchange Project	Bolingbrook and Plainfield	11-1429	Non-TIF 11-12
Emergency Response Procedures and Communication - Chicago Sanitary and Ship Canal Fish Barriers	US Coast Guard/US Army Corps/Lemont Fire Protection District	11-1425	Non-TIF 11-12
Constructing Improvements to Weber & Gaskin Road (Meijer)	Will County	11-1423	Non-TIF 11-12
Redevelopment Agreement - Library Facade and Renovation Improvements	White Oak Library District	11-1403	TIF - Downtown 11-12
Lift Station Abandonment - Property Access	Joliet Port Authority	11-1364	Non-TIF
Municipal Joint Action Water Agency	Bolingbrook, Homer Glen, Woodridge, Lemont	11-0955	Non-TIF 11-12
Lease 10 Montrose Drive	Tri-County Special Recreation Association	10-1306	Non-TIF
Sunset Park Outdoor Restroom Facility Utility 5-Year Connection Variance	Lockport Township Park District	10-1279	Non-TIF
Road and Bridge Property Tax Replacement	DuPage Township	10-1246	Non-TIF
Assist First Time home Buyer Program - IRB Bonds	Aurora (Issuing Community)	10-1245	Non-TIF
I55 - Airport Road - Route 126 Interchange Project	Bolingbrook	09-1185	Non-TIF
After School Programs at the Recreation Center	Valley View School District 365U	09-1169	Non-TIF
Facility Sharing Agreement	Valley View School District 365U	09-1154	Non-TIF
Weber Road and Lakeview Drive Intersection	Will County Highway Department	09-1151	Non-TIF
E911 Fire Dispatch Services	Orlando Fire Protection Agreement	09-1143	Non-TIF
Weber and Gaskin Road Improvements	Will County	08-1051	Non-TIF
Lease Agreement - Public Address Warning System - Lewis University Airport	Joliet Port Authority	08-0969	Non-TIF
Mutual Aid Emergency Telecommunications	Telecommunicator Emergency Response Taskforce	08-0954	Non-TIF
Veteran's Parkway Improvements	Will County Highway Department/IDOT	08-0931	Downtown TIF/Non TIF
Lease Agreement - Antenna Equipment - Water Tower - 195 N Pinnacle - Business Park	Valley View School District 365U	08-0913	Non-TIF
Water Main Responsibility 1000 Crossroads Parkway	Village of Bolingbrook	07-838	Non-TIF
Permission to install and maintain Lit Street Signs on Weber Road	Will County	07-770	Non-TIF
Landscape Median Installation & Maintenance Weber and Airport Rd.	Will County	07-755	Non-TIF
Installation & Maintenance of Traffic Signals on Weber and Airport Road	Will County	07-754	Non-TIF
Weber and Creekside Dr. Traffic Signal Maintenance & Energy Agreement	Will County	07-753	Non-TIF
Lockport Fire Protection Shared Property Agreement	Lockport Fire Protection District	07-520	Non-TIF
Feasibility Study Improvements - I55 and Weber Road Interchange	Will County & Village of Bolingbrook	07-0881	Non-TIF
Wastewater Discharge Quantum Foods - FPA Transfer to Bolingbrook	Village of Bolingbrook	07-0836	Non-TIF
Verify Participant Status with NEMERT	North East Multi-Regional Training (NEMERT)	06-537	Non-TIF
Airport Road Improvements	Illinois Department of Transportation	06-530	Non-TIF
Remington Boulevard Extension - Jurisdiction	Village of Bolingbrook	05-428	Non-TIF
Community Host Agreement - Waste Transfer Center - Traffic Signal - Joliet Rd & Crossroads Parkway	Will County Forest Preserve	05-0367	Non-TIF
Valley View School District Transportation Facility	Valley View School District 365U	05-0290	TIF - Downtown
Airport Road Maintenance	Lockport Township	04-278	Non-TIF
Lockport Fire Protection Shared Property Agreement	Lockport Fire Protection District	04-0248	Non-TIF
Traffic Signal Maintenance	Illinois Department of Transportation	03-165	Non-TIF
Traffic Signal Maintenance Weber and N. Carillon Dr.	Will County - Will County Department of Highways	03-136	Non-TIF
Traffic Signal Maintenance Weber and Highpoint	Will County	03-126	Non-TIF
GIS Information	Will County	03-032	Non-TIF
Bluff Road Improvements	Village of Bolingbrook	03-024	Non-TIF
Illinois Law Enforcement Alarm System - Mutual Aide	Illinois State Police	03-011	Non-TIF
Des Plaines River Valley Enterprise Zone Membership	Des Plaines River Valley Enterprise Zone	03-0037	Non-TIF
Police Mutual aid	Lockport Township Park District	02-090	Non-TIF
State Central Repository Criminal History Record Information	Illinois State Police	02-079	Non-TIF
M.A.N.S. Task force participation	Metropolitan Area Narcotics Squad	02-039	Non-TIF
Marquette Drive Water Tower Antenna Agreement	Valley View School District 365U	02-014	Non-TIF
115th Street Jurisdictional Transfer	Village of Bolingbrook	01-051	Non-TIF
Parking Prohibited - Route 53 and Joliet Road	Illinois Department of Transportation	00-2804	Non-TIF
Route 53 Sewage Discharge Route 53 and Joliet Road	Illinois Department of Transportation	00-2803	Non-TIF
Encroachments Prohibited - Route 53 and Joliet Road	Illinois Department of Transportation	00-2802	Non-TIF
Frontage Road Transfer - Weber to Budler Road	Illinois Department of Transportation	00-2795	Non-TIF
Frontage Road Transfer - Weber to Budler Road	Wheatland Township	00-2795	Non-TIF

Village of Romeoville
Intergovernmental Agreement List - Attachment M
FY 24-25

<u>Agreement Description</u>	<u>Agreement With</u>	<u>Ord/Res Number</u>	<u>Status TIF/Non-TIF</u>
Taylor Road Jurisdiction	Lockport Township Road District	00-2744	Non-TIF
Joliet- Naperville Road from Hudson to Route 53	Will County	00-2738	Non-TIF
Taylor Road Jurisdiction	Lockport Township Road District	00-2737	Non-TIF
Reciprocal reporting of Criminal Information	Plainfield School District 202	00-2581	Non-TIF
Route 53 Resurfacing & Other Matters	Illinois Department of Transportation	00-2562	Non-TIF
Joint Park site and Parking Lot (Wesglen)	Valley View School District 365U	99-2730	Non-TIF
Taylor Drive Water Tower Antenna Agreement	Lockport Fire Protection District	99-2621	Non-TIF
Reciprocal reporting of Criminal Information	Valley View School District 365U	99-2347	Non-TIF
Police Fire Range Agreement	City of Darien	99-2334	Non-TIF
Boundary Agreement - City of Joliet	City of Joliet	99-121	Non-TIF
Automatic AID - Fire	Lockport Fire Protection District	98-2604	Non-TIF
Fire Protection of Certain Territories	Lemont Fire Protection Agreement	98-2592	Non-TIF
Child Sexual Notification Act	Will County Sheriff	96-2156	Non-TIF
Bluff Road Jurisdiction and Maintenance Responsibility	DuPage Township	95-1144	Non-TIF
Police Service Mutual Aide Agreement	Will County	94-997	Non-TIF
Interstate 355 Southern Extension Corridor Planning Council Membership	Interstate 355 Southern Extension Corridor Planning Council	94-1045	Non-TIF
Marquette Drive Water Tower Antenna Agreement	Village of Bolingbrook	93-975	Non-TIF
Greater Will County Mutual Aid Association Participation	Greater Will County Mutual Aid Association	93-927	Non-TIF
First Response Agreement - Fire	Village of Bolingbrook	93-925	Non-TIF
Mutual Aid Agreement - Fire	Des Plaines Valley Fire Chief's Association	90-710	Non-TIF
Mutual Aid Box Alarm System -Fire	Mutual Aid Box Alarm System (MABAS)	89-639	Non-TIF
Southwest Agency for Risk Membership - Worker Comp and Liability Insurance Pool	Southwest Agency for Risk Membership	82-819	Non-TIF
Mutual Aid Agreement - Fire	Village of Bolingbrook	81-788	Non-TIF
Special Recreation Services - Northern Will County Special Recreation Association	Lemont Park District, Lockport Township Park District	80-716	Non-TIF

**Kane, McKenna
and Associates, Inc.**

150 North Wacker Drive
Suite 1600
Chicago, Illinois 60606
T: 312.444.1702
F: 312.444.9052

MEMO

To: Josh Potter; Nathan Darga
From: Kane, McKenna and Associates, Inc.
Date: June 10, 2021
SUBJECT: Project Review of Financial Assistance Request – Bridge 2021 - Update

The Village of Romeoville, Illinois (“Village”) engaged Kane, McKenna and Associates, Inc. (KMA) to review and analyze a request for public financial assistance (the “Request”) made by Bridge Industrial (the “Developer”) for the development of two industrial buildings on tax parcel 11-04-09-300-004-0000 (the “Project”) located within an area previously evaluated for its potential to be designated as a tax increment financing (TIF) district (the “Potential Airport Road TIF”).

This review and analysis was delivered to Village staff on May 27, 2021. This memorandum updates the tax projections and gap analysis exhibits of the original review and analysis by incorporating a 10% distribution of incremental property taxes to all taxing districts beginning in year 10 of the Potential Airport Road TIF term.

Note that KMA’s review and analysis are limited to their expertise in local economic development strategies and public finance. KMA is not acting as a certified appraiser or a municipal planner. Appropriate professionals can be retained by the Village to the extent the Village requires these additional services.

Updates to Tax Projections

KMA has updated the tax projections originally provided to incorporate a 10% distribution to taxing districts beginning in year 10 of the TIF term. The updated projections are included as Exhibit A. The below Table 1 indicates that inclusion of the 10% distribution reduces the amount of incremental property taxes available from \$32,129,516 (NPV \$17,680,541) to \$29,919,277 (NPV \$16,696,721).

Romeoville Bridge Project Review - Gap Analyses Update 06.09.21

Pro Forma 1.3 (Detailed)

Table 4b. Detailed Financial Pro Forma 1.3 (10 Year Levered, With 50% Assistance)

Annual Period	0	1	2	3
Year	2021	2022	2023	2024
Annual Escalation Rate	0.0%	0.0%	2.0%	2.0%
Potential Gross Income (PGI)				
Residential PGI	0	0	-	-
Commercial PGI	0	2,452,360	2,501,407	2,551,435
Total PGI	0	2,452,360	2,501,407	2,551,435
Gross Operating Income (GOI)				
Less Project Vacancy Rate	-	(122,618)	(125,070)	(127,572)
Total GOI	-	2,329,742	2,376,337	2,423,864
Net Operating Income (NOI)				
Reserves as % of GOI	-	2.8%	2.8%	2.8%
Less Reserves	-	(66,374)	(67,702)	(69,056)
Total NOI	-	2,263,368	2,308,635	2,354,808
Debt Service				
Debt Coverage Ratio	0	1.13	1.15	1.17
Less Annual Payment	-	(2,007,319)	(2,007,319)	(2,007,319)
<i>Interest</i>	-	(1,174,998)	(1,137,544)	(1,098,404)
<i>Principal</i>	-	(832,320)	(869,775)	(908,915)
<i>Principal Balance</i>	-	(25,278,754)	(24,408,979)	(23,500,064)
Revenue from General Income	-	256,049	301,316	347,489
Revenue & Return				
Less Upfront Equity & Financial Gap	(17,407,383)	-	-	-
Ongoing Financial Assistance	-	-	-	-
10th Year Reversion	-	-	-	-
Less Principal Payment	-	-	-	-
Internal Rate of Return (IRR)	-	-	-	-
Cash on Cash	-	13.0%	13.3%	13.5%
Return on Cost (ROC)	-	4.4%	4.5%	4.5%
Revenue	(17,407,383)	256,049	301,316	347,489

Table 4b. Detailed Financial Pro Forma 1.3 (1)

Annual Period	4	5	6	7
Year	2025	2026	2027	2028
Annual Escalation Rate	2.0%	2.0%	2.0%	2.0%
Potential Gross Income (PGI)				
Residential PGI	-	-	-	-
Commercial PGI	2,602,464	2,654,513	2,707,604	2,761,756
Total PGI	2,602,464	2,654,513	2,707,604	2,761,756
Gross Operating Income (GOI)				
Less Project Vacancy Rate	(130,123)	(132,726)	(135,380)	(138,088)
Total GOI	2,472,341	2,521,788	2,572,223	2,623,668
Net Operating Income (NOI)				
Reserves as % of GOI	2.8%	2.8%	2.8%	2.8%
Less Reserves	(70,437)	(71,846)	(73,283)	(74,748)
Total NOI	2,401,904	2,449,942	2,498,941	2,548,920
Debt Service				
Debt Coverage Ratio	1.20	1.22	1.24	1.27
Less Annual Payment	(2,007,319)	(2,007,319)	(2,007,319)	(2,007,319)
<i>Interest</i>	(1,057,503)	(1,014,761)	(970,096)	(923,421)
<i>Principal</i>	(949,816)	(992,558)	(1,037,223)	(1,083,898)
<i>Principal Balance</i>	(22,550,249)	(21,557,691)	(20,520,468)	(19,436,571)
Revenue from General Income	394,585	442,623	491,622	541,601
Revenue & Return				
Less Upfront Equity & Financial Gap	-	-	-	-
Ongoing Financial Assistance	-	-	-	-
10th Year Reversion	-	-	-	-
Less Principal Payment	-	-	-	-
Internal Rate of Return (IRR)	-	-	-	-
Cash on Cash	13.8%	14.1%	14.4%	14.6%
Return on Cost (ROC)	4.6%	4.7%	4.8%	4.9%
Revenue	394,585	442,623	491,622	541,601

Table 4b. Detailed Financial Pro Forma 1.3 (1)

	8	9	10
Annual Period	8	9	10
Year	2029	2030	2031
Annual Escalation Rate	2.0%	2.0%	2.0%
Potential Gross Income (PGI)			
Residential PGI	-	-	-
Commercial PGI	2,816,991	2,873,331	2,930,797
Total PGI	2,816,991	2,873,331	2,930,797
Gross Operating Income (GOI)			
Less Project Vacancy Rate	(140,850)	(143,667)	(146,540)
Total GOI	2,676,141	2,729,664	2,784,257
Net Operating Income (NOI)			
Reserves as % of GOI	2.8%	2.8%	2.8%
Less Reserves	(76,243)	(77,768)	(79,323)
Total NOI	2,599,898	2,651,896	2,704,934
Debt Service			
Debt Coverage Ratio	1.30	1.32	1.35
Less Annual Payment	(2,007,319)	(2,007,319)	(2,007,319)
<i>Interest</i>	(874,646)	(823,675)	(770,411)
<i>Principal</i>	(1,132,673)	(1,183,643)	(1,236,907)
<i>Principal Balance</i>	(18,303,898)	(17,120,254)	(15,883,347)
Revenue from General Income	592,579	644,577	697,615
Revenue & Return			
Less Upfront Equity & Financial Gap	-	-	-
Ongoing Financial Assistance	-	-	-
10th Year Reversion	-	-	56,945,976
Less Principal Payment	-	-	(15,883,347)
Internal Rate of Return (IRR)	-	-	10.7%
Cash on Cash	14.9%	15.2%	
Return on Cost (ROC)	5.0%	5.1%	-
Revenue	592,579	644,577	41,760,244

Village of Romeoville

Where Community Matters

Attachment O

October 20, 2025

MAYOR
John Noak

CLERK
Dr. Bernice E. Holloway

TRUSTEES
Linda S. Palmeter
Jose (Joe) Chavez
Brian A. Clancy Sr.
Dave Richards
Ken Griffin
Lourdes Aguirre

VILLAGE MANAGER
Dawn Caldwell

Illinois State Comptroller
Local Government Division
555 W. Monroe Street
Chicago, IL 60661

Email: locgov@illinoiscomptroller.gov

To Illinois State Comptroller Office:

The purpose of this letter is to designate the Village's TIF administrator for the nine Romeoville TIF districts. For the fiscal year ending April 30, 2025, the following details below are for the Village of Romeoville's TIF administrator.

TIF Administrator:	Christi Jacobson
Address:	1050 W. Romeo Road
	Romeoville, IL 60446
Phone:	815-886-5250
Email:	cjacobson@romeoville.org

Sincerely,



John Noak

Mayor