

AGENDA

SPECIAL TIF JOINT DISTRICT REVIEW BOARD - TIF IV

January 22, 2026 - 3:30 PM
Mundelein Village Hall - Board Room
300 Plaza Circle
Mundelein, IL 60060

- I. CALL TO ORDER
- II. ATTENDANCE
- III. CHAIRPERSON SELECTION
 - A. **Motion** to approve the chairperson selection as discussed for the FY2025 Annual TIF Joint Review Board Meeting for TIF IV.
- IV. PUBLIC MEMBER SELECTION
 - A. **Motion** to approve the member selection as discussed for the TIF IV Joint Review Board.
- V. MINUTE APPROVAL
 - A. **Motion** to approve the TIF IV FYE2023 meeting minutes from the June 16, 2025 Meeting.
 - B. **Motion** to approve the TIF IV FYE2024 meeting minutes from the June 16, 2025 Meeting.
- VI. JOINT REVIEW BOARD PROCEDURE AND DUTIES
- VII. TIF IV FY2025 PROJECT REVIEW
- VIII. TIF IV FYE2025 ANNUAL REPORT
 - A. TIF IV FYE2025 Annual Report
- IX. QUESTIONS / DISCUSSION
- X. PUBLIC COMMENTARY
- XI. ADJOURNMENT
 - A. **Motion** to adjourn the Special TIF Joint Review Board - TIF IV Meeting.

The Village of Mundelein, in compliance with the Americans with Disabilities Act, requests that persons with disabilities who require certain accommodations to allow them to observe and/or participate in this meeting, or who have questions about the accessibility of the meeting or facilities, to contact the ADA Coordinator at 847-949-3200 to allow the Village to arrange accommodations for those persons.

I. CALL TO ORDER

CALL TO ORDER

Mayor Meier called the meeting to order at 3:30 PM.

Board Attendance

PRESENT: Mayor Meier

ABSENT: None

Village Board/Staff Attendance

Mayor Meier, Director of Finance Miller, Community Development Director Orenchuk

II. ATTENDANCE

ATTENDANCE

Voting Member/Taxing District Attendance:

Dist. 76 Rogers, Dist 120 Johnson, Lake County Board Member & Lake County Forest Preserve Clark, Mundelein Park & Rec Dist Salski, Vernon Area Public Library Dist Rasmussen

III. MINUTE APPROVAL

MINUTE APPROVAL

A. Special TIF IV Joint District Review Board meeting minutes from November 29, 2023 4:33 PM

MINUTE APPROVAL

Dist 120 made the motion to approve, Dist 76 seconds

IV. PUBLIC COMMENTARY

PUBLIC COMMENTARY

None

V. TIF IV FYE2023 PROJECT REVIEW

TIF IV FYE2023 PROJECT REVIEW

Towns of Oak Creek still under construction.

VI. TIF IV FYE2023 ANNUAL REPORT

TIF IV FYE2023 ANNUAL REPORT

A. TIF IV FYE2023 Annual Report

TIF IV FYE2023 ANNUAL REPORT

\$0, no tax increment received.

VII. QUESTIONS / DISCUSSION

QUESTIONS / DISCUSSION

None

VIII. ADJOURNMENT

ADJOURNMENT

Dist 120 made the motion to adjourn, Lake County seconds
Adjournment at 3:58 PM.

I. CALL TO ORDER

CALL TO ORDER

Mayor Meier called the meeting to order at 3:59 PM.

Board Attendance

PRESENT: Mayor Meier

ABSENT: None

Village Board/Staff Attendance

Mayor Meier, Director of Finance Miller, Community Development Director Orenchuk

II. ATTENDANCE

ATTENDANCE

Voting Member/Taxing District Attendance:

Dist. 76 Eric Rogers, Dist 120 Johnson, Lake County Board Member & Lake County Forest Preserve Clark, Mundelein Park & Rec Dist Salski, Vernon Area Public Library Dist Rasmussen

III. MINUTE APPROVAL

MINUTE APPROVAL

A. No minutes to review / approve.

MINUTE APPROVAL

IV. PUBLIC COMMENTARY

PUBLIC COMMENTARY

None

V. TIF IV FYE2024 ANNUAL REPORT

TIF IV FYE2024 ANNUAL REPORT

A. TIF IV FYE2024 Annual Report

TIF IV FYE2024 ANNUAL REPORT

Same as previous year.

VI. QUESTIONS / DISCUSSION

QUESTIONS / DISCUSSION

None

VII. ADJOURNMENT

ADJOURNMENT

Dist 120 made motion to adjourn, Dist 76 seconded

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:

Mundelein TIF #4 - Oak Creek/Townline Rd

Primary Use of Redevelopment Project Area*:
*Types include: Central Business District, Retail, Other Commercial, Industrial, Residential, and Combination/Mixed.
If "Combination/Mixed" List Component Types:
Under which section of the Illinois Municipal Code was the Redevelopment Project Area designated? (check one):
Tax Increment Allocation Redevelopment Act <input checked="" type="checkbox"/> 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).	X	
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).		
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	
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.)		

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:

Mundelein TIF #4 - Oak Creek/Townline Rd

Provide an analysis of the special tax allocation fund.

Special Tax Allocation Fund Balance at Beginning of Reporting Period

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	\$ 612,886	\$ 612,886	98%
State Sales Tax Increment			0%
Local Sales Tax Increment			0%
State Utility Tax Increment			0%
Local Utility Tax Increment			0%
Interest	\$ 15,288	\$ 15,288	2%
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

Cumulative Total Revenues/Cash Receipts

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

Transfers to Municipal Sources

Distribution of Surplus

Total Expenditures/Disbursements

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

Previous Year Adjustment (Explain Below)

FUND BALANCE, END OF REPORTING PERIOD*

* 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:

Mundelein TIF #4 - Oak Creek/Townline Rd

ITEMIZED LIST OF ALL EXPENDITURES FROM THE SPECIAL TAX ALLOCATION FUND

PAGE 1

Category of Permissible Redevelopment Cost [65 ILCS 5/11-74.4-3 (q) and 65 ILCS 5/11-74.6-10 (o)]	Amounts	Reporting Fiscal Year
1. Cost of studies, surveys, development of plans, and specifications. Implementation and administration of the redevelopment plan, staff and professional service cost.		
		\$ -
2. Annual administrative cost.		
		\$ -
3. Cost of marketing sites.		
		\$ -
4. Property assembly cost and site preparation costs.		
		\$ -
5. Costs of renovation, rehabilitation, reconstruction, relocation, repair or remodeling of existing public or private building, leasehold improvements, and fixtures within a redevelopment project area.		
		\$ -
6. Costs of the construction of public works or improvements.		
		\$ -

SECTION 3.2 A
PAGE 2

7. Costs of eliminating or removing contaminants and other impediments.		
		\$ -
8. Cost of job training and retraining projects.		
		\$ -
9. Financing costs.		
		\$ -
10. Capital costs.		
		\$ -
11. Cost of reimbursing school districts for their increased costs caused by TIF assisted housing projects.		
		\$ -
12. Cost of reimbursing library districts for their increased costs caused by TIF assisted housing projects.		
		\$ -

SECTION 3.2 A
PAGE 3

13. Relocation costs.		
		\$ -
14. Payments in lieu of taxes.		
		\$ -
15. Costs of job training, retraining, advanced vocational or career education.		
		\$ -
16. Interest cost incurred by redeveloper or other nongovernmental persons in connection with a redevelopment project.		
TONALITY		
		\$ -
17. Cost of day care services.		
		\$ -
18. Other.		
		\$ -
TOTAL ITEMIZED EXPENDITURES		\$ -

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:

Mundelein TIF #4 - Oak Creek/Townline Rd

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 2025

Name of Redevelopment Project Area:

Mundelein TIF #4 - Oak Creek/Townline Rd

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.	X
--	---

2. The municipality DID undertake projects within the Redevelopment Project Area. (If selecting this option, complete 2a and 2b.)	
2a. The total number of ALL activities undertaken in furtherance of the objectives of the redevelopment plan:	
2b. The NUMBER of new projects undertaken in fiscal year 2022 or any fiscal year thereafter, within the Redevelopment Project Area.	NO

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	\$ -	\$ -	\$ -
Ratio of Private/Public Investment	0		0

Project 1 Name:

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

Project 2 Name:

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

Project 3 Name:

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

Project 4 Name:

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

Project 5 Name:

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

Project 6 Name:

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

SECTION 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:

Mundelein TIF #4 - Oak Creek/Townline Rd

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

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

Attachment B

Village of Mundelein TIF 4 Oak Creek/Townline Rd

Certification of the Chief Executive Officer of the municipality that the municipality has complied with all of the requirements of the Act during the reporting fiscal year.

I, Robin Meier, the duly elected Chief Executive Officer of the Village of Mundelein, County of Lake, State of Illinois, do hereby certify that to the best of my knowledge, the Village of Mundelein complied with the requirements pertaining to the Illinois Tax Increment Redevelopment Allocation Act during the fiscal year beginning May 1, 2024 and ending April 30, 2025.


Village President

10-23-2025
Date

ATTACHMENT C

LAW OFFICES
ZUKOWSKI, ROGERS, FLOOD & McARDLE
50 VIRGINIA STREET
CRYSTAL LAKE, ILLINOIS 60014

KELLY A. CAHILL
kcahill@zrfmlaw.com

(815)459-2050
FAX (815)459-9057
www.zrfmlaw.com

November 4, 2025

Office of the Illinois Comptroller
Susana A. Mendoza
Local Government Division

**RE: FY 2025 Annual TIF Report: Village of Mundelein TIF District 4
(Oakcreek/Townline Road)**

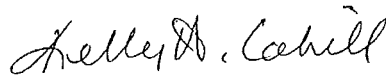
Dear Comptroller Mendoza:

I am legal counsel for the Village of Mundelein, IL. This opinion is being rendered in connection with the above-referenced Village of Mundelein TIF District 4 (Oakcreek/Townline Road) for the fiscal year beginning May 1, 2024 and ending April 30, 2025, as required by Section 74.4-5(d)(4) of the Illinois Tax Increment Allocation Redevelopment Act (the "Act").

With the receipt of the audited statements and the submission of this TIF report, the Village plans to schedule its next Joint Review Board meeting for January 2026.

To the best of our knowledge and belief, it is our opinion that the Village of Mundelein is in compliance with the provisions of the Act for this past fiscal year. In rendering this opinion, we have relied upon representations of the Village with respect to certain material facts solely within the Village's knowledge.

Sincerely,



Kelly A. Cahill

cc: Linda Miller, Village Finance Director (via email)



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

November 6, 2025

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

We have audited the financial statements of the governmental activities, the business-type activities, each major fund and the aggregate remaining fund information, which collectively comprise the basic financial statements of the Village of Mundelein (the Village), Illinois, as of and for the fiscal year ended April 30, 2025, and have issued our report separately dated November 6, 2025. These financial statements are the responsibility of the Village of Mundelein, Illinois' management. Our responsibility is to express an opinion on these financial statements based on our audit.

Our audit was made in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts, and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinions.

The accompanying schedules present only the Tax Increment Financing District #4 and are intended to present fairly the financial position and changes in financial position of the Village of Mundelein, Illinois in conformity with accounting principles generally accepted in the United States of America.

Our audit was made for the purpose of forming an opinion on the basic financial statements. The accompanying schedule of revenue, expenditures, and changes in fund balance and schedule of fund balance by the source for the Tax Increment Financing District #4 are presented for purposes of additional analysis and are not a required part of the basic financial statements. The information in these schedules has been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, is fairly presented in all material respects in relation to the basic financial statements taken as a whole.

Lauterbach & Amen, LLP

LAUTERBACH & AMEN, LLP

ATTACHMENT K

VILLAGE OF MUNDELEIN, ILLINOIS TAX INCREMENT FINANCING DISTRICT #4

Balance Sheet
April 30, 2025

ASSETS	
Cash and Investments	\$ 628,174
Receivables - Net of Allowances	
Property Taxes	<u>1,734,387</u>
Total Assets	<u><u>2,362,561</u></u>
LIABILITIES	
None	—
DEFERRED INFLOWS OF RESOURCES	
Property Taxes	<u>1,734,387</u>
Total Liabilities and Deferred Inflows of Resources	<u>1,734,387</u>
FUND BALANCES	
Restricted	<u>628,174</u>
Total Liabilities, Deferred Inflows of Resources and Fund Balances	<u><u>2,362,561</u></u>

ATTACHMENT K

VILLAGE OF MUNDELEIN, ILLINOIS TAX INCREMENT FINANCING DISTRICT #4

Statement of Revenues, Expenditures and Changes in Fund Balance For the Fiscal Year Ended April 30, 2025

Revenues	
Property Tax	\$ 612,886
Investment Income	15,288
Total Revenues	<u>628,174</u>
Expenditures	
None	<u>—</u>
Net Change in Fund Balances	628,174
Fund Balance - Beginning	<u>—</u>
Fund Balance - Ending	<u><u>628,174</u></u>

VILLAGE OF MUNDELEIN, ILLINOIS
TAX INCREMENT FINANCING DISTRICT #4

REPORT ON COMPLIANCE WITH PUBLIC ACT 85-1145



FOR THE FISCAL YEAR ENDED
APRIL 30, 2025

300 Plaza Circle
Mundelein, Illinois 60060
Fax: Phone: 847.949.3246
Phone: Fax: 847.949.2153
www.mundelein.org

ATTACHMENT L



Lauterbach & Amen

668 N. River Road
Naperville, IL 60563
630.393.1483

lauterbachamen.com

INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE WITH PUBLIC ACT 85-1142

November 6, 2025

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

We have audited the financial statements of the governmental activities, business-type activities, each major fund and the aggregate remaining fund information, which collectively comprise the basic financial statements of the Village of Mundelein (the Village), Illinois as of and for the fiscal year ended April 30, 2025, and have issued our report separately dated November 6, 2025. These financial statements are the responsibility of the Village of Mundelein's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We have also audited the Village of Mundelein, Illinois' compliance with the provisions of subsection (q) of Illinois Compiled Statutes 65 (ILCS) 5/11-74.4-3 of the Illinois Tax Increment Redevelopment Allocation Act (Illinois Public Act 85-1142) for the fiscal year ended April 30, 2025 for the Tax Increment Financing District #4. The management of the Village of Mundelein, Illinois, is responsible for the Village's compliance with those requirements. Our responsibility is to express an opinion on compliance with those requirements.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether material noncompliance with the requirements referred to above occurred. An audit includes examining, on a test basis evidence about the Village of Mundelein, Illinois' compliance with those requirements. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the Village of Mundelein, Illinois, complied in all material respects with the requirements of subsection (q) of Illinois Compiled Statutes 65 (ILCS) 5/11-74.4-3 of the Illinois Tax Increment Redevelopment Allocation Act (Illinois Public Act 85-1142) for the fiscal year ended April 30, 2025 for the Tax Increment Financing District #4.

Lauterbach & Amen, LLP

LAUTERBACH & AMEN, LLP