



City of Aurora, Illinois

Tax Increment Financing District No. 3
(River City Area) Fund

Report on Compliance
with Public Act 85 - 1142

For the Year Ended December 31, 2025

CITY OF AURORA, ILLINOIS
TAX INCREMENT FINANCING DISTRICT
NO. 3 (RIVER CITY AREA) FUND
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INDEPENDENT ACCOUNTANT'S REPORT

1415 West Diehl Road, Suite 400
Naperville, IL 60563
+1 (630) 566-8400

sikich.com

INDEPENDENT ACCOUNTANT'S REPORT

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

We have examined management of the City of Aurora's assertion that the City of Aurora (the City) complied with the provisions of subsection (q) of Section 11-74.4-3 of the Illinois Tax Increment Redevelopment Allocation Act (Illinois Public Act 85-1142) during the year ended December 31, 2025. The City of Aurora's management is responsible for its assertion. Our responsibility is to express an opinion on management's assertion about the City's compliance with the specified requirements based on our examination.

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants. Those standards require that we plan and perform the examination to obtain reasonable assurance about whether management's assertion about compliance with the specified requirements is fairly stated, in all material respects. An examination involves performing procedures to obtain evidence about whether management's assertion is fairly stated, in all material respects. The nature, timing, and extent of the procedures selected depend on our judgment, including an assessment of the risks of material misstatement of management's assertion, whether due to fraud or error. We believe that the evidence we obtained is sufficient and appropriate to provide a reasonable basis for our opinion.

We are required to be independent and meet our other ethical responsibilities in accordance with relevant ethical requirements relating to the engagement.

Our examination does not provide a legal determination on the City of Aurora's compliance with the specified requirements.

In our opinion, management's assertion that the City of Aurora, Illinois complied with the aforementioned requirements for the year ended December 31, 2025 is fairly stated, in all material respects.

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

Sikich CPA LLC

Naperville, Illinois
June 26, 2026

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

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Naperville, IL 60563
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INDEPENDENT AUDITOR'S REPORT ON SUPPLEMENTARY INFORMATION

The Honorable Mayor
Members of the City Council
City of Aurora, 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 City of Aurora, Illinois (the City) as of and for the year ended December 31, 2025, and the notes to financial statements, which collectively comprise the basic financial statements of the City and have issued our report thereon dated June 26, 2026 which expressed an unmodified opinion on those statements.

Our audit was conducted for the purpose of forming an opinion on the basic financial statements as a whole. The supplementary information (schedule of revenues, expenditures, and changes in fund balances and schedule of fund balances by source) for the Tax Increment Financing (TIF) District No. 3 (River City Area) Fund is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates 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
June 26, 2026

SUPPLEMENTARY INFORMATION

CITY OF AURORA, ILLINOIS

**TAX INCREMENT FINANCING DISTRICT
NO. 3 (RIVER CITY AREA) FUND**

**SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES**

For the Year Ended December 31, 2025

REVENUES

Investment Income	\$ 1,345
Total Revenues	<u>1,345</u>

EXPENDITURES

Economic Development Redevelopment and Assistance	<u>2,319</u>
Total Expenditures	<u>2,319</u>

NET CHANGE IN FUND BALANCES	(974)
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FUND BALANCES, JANUARY 1	<u>207,560</u>
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FUND BALANCES, DECEMBER 31	<u><u>\$ 206,586</u></u>
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(See independent auditor's report on supplementary information.)

CITY OF AURORA, ILLINOIS

**TAX INCREMENT FINANCING DISTRICT
NO. 3 (RIVER CITY AREA) FUND**

SCHEDULE OF FUND BALANCES BY SOURCE

For the Year Ended December 31, 2025

BEGINNING BALANCES, JANUARY 1, 2025	<u>\$ 207,560</u>
DEPOSITS	
Investment Income	<u>1,345</u>
Total Deposits	<u>1,345</u>
Balance Plus Deposits	<u>208,905</u>
EXPENDITURES	
Economic Development Redevelopment and Assistance	<u>2,319</u>
Total Expenditures	<u>2,319</u>
ENDING BALANCES DECEMBER 31, 2025	<u>\$ 206,586</u>
ENDING BALANCES BY SOURCE	
Investment Income	<u>\$ 206,586</u>
Subtotal	206,586
Less Surplus Funds	<u>-</u>
ENDING BALANCES DECEMBER 31, 2025	<u>\$ 206,586</u>

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