



City of Aurora, Illinois

Tax Increment Financing District No. 15
(Commons and New York 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. 15 (COMMONS AND NEW YORK AREA) FUND
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INDEPENDENT ACCOUNTANT'S REPORT

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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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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. 15 (Commons and New York Area) 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. 15 (COMMONS AND NEW YORK AREA) FUND**

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

For the Year Ended December 31, 2025

	TIF No. 15 Fund
REVENUES	
Property Taxes	\$ 1,392,082
Investment Income	37,780
Total Revenues	1,429,862
EXPENDITURES	
Economic Development	
Redevelopment and Assistance	1,147,812
Total Expenditures	1,147,812
NET CHANGE IN FUND BALANCE	282,050
FUND BALANCE, JANUARY 1	428,643
FUND BALANCE, DECEMBER 31	\$ 710,693

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

CITY OF AURORA, ILLINOIS

**TAX INCREMENT FINANCING DISTRICT
NO. 15 (COMMONS AND NEW YORK AREA) FUND**

SCHEDULE OF FUND BALANCE BY SOURCE

For the Year Ended December 31, 2025

	TIF No. 15 Fund
BEGINNING BALANCE, JANUARY 1, 2025	<u>\$ 428,643</u>
DEPOSITS	
Property Taxes	1,392,082
Investment Income	<u>37,780</u>
Total Deposits	<u>1,429,862</u>
Balance Plus Deposits	<u>1,858,505</u>
EXPENDITURES	
Economic Development	
Redevelopment and Assistance	<u>1,147,812</u>
Total Expenditures	<u>1,147,812</u>
ENDING BALANCE, DECEMBER 31, 2025	<u><u>\$ 710,693</u></u>
ENDING BALANCE BY SOURCE	
Property Taxes	\$ 659,853
Investment Income	<u>50,840</u>
Subtotal	710,693
Less Surplus Funds	<u>-</u>
ENDING BALANCE, DECEMBER 31, 2025	<u><u>\$ 710,693</u></u>

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