



City Council Agenda Memo

Crest Hill, IL

Meeting Date:	March 4, 2024
Submitter:	Lisa Banovetz, Director of Finance / Glen Conklin, Treasurer
Department:	Treasurer's Office
Agenda Item:	Approval of the Sales Tax Incentive Rebate Calendar Year 2023 payment to Food4Less for \$40,075.94

Summary: Per the Sales Tax Incentive Rebate agreement, the City of Crest Hill entered with Food4Less, the City is required to remit back 15% of the sales tax Food4Less pays to the Illinois Department of Revenue for the preceding Calendar year which would be sales taxes paid by Food4Less from January 1, 2023, to December 31, 2023. This agreement began in 2005 and will end with the final distribution being made in Fiscal Year 2025 for the sales taxes generated by Food4Less during Calendar 2024.

Based on this agreement and the reports from the Illinois Department of Revenue showing the sales taxes Food4Less has paid during Calendar Year 2023, the City will remit \$40,075.94 to Food4Less in compliance with this agreement, once approved by City Council.

Recommended Council Action: Approval of the Sales Tax Incentive Rebate Calendar Year 2023 payment to Food4Less for \$40,075.94.

Financial Impact:

Funding Source: This payment will be paid from the City's Non-Home Rule fund.

Budgeted Amount: \$50,000

Cost: \$40,075.94

Attachments: Food 4 Less sales tax incentive rebate.pdf