



Unit Code: **016/575/32**  
Reporting Fiscal Year: **2010**  
Fiscal Year End: **04 / 30 /2010**

First Name	Brad L.	Last Name: Bettenhausen	
Address:	16250 S. Oak Park Ave	Title:	Treasurer
Telephone:	708-444-5000	City:	Tinley Park Zip: 60477
E-Mail:	bbettenhausen@tinleypark.org		

Brad Bellhouse

7 Jan 2011

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 ONLY ONCE (PER MUNICIPALITY), ADD ADDITIONAL ROWS AS NECESSARY

[illegible]

\*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.]

James R. Thompson Center  
Local Government Division  
100 W. Randolph Street, Suite 15-500  
Chicago, IL 60601  
Tel.: (312) 814-2451 Fax: (312) 814-2986  
e-mail: [logov@mail.ioc.state.il.us](mailto:logov@mail.ioc.state.il.us)



**SECTION 2 [Sections 2 through 5 must be completed for each redevelopment project area listed in Section 1.]**

<b>Name of Redevelopment Project Area:</b>	Main Street North (#2)
<b>Primary Use of Redevelopment Project Area*:</b>	Combination/Mixed
<b>If "Combination/Mixed" List Component Types:</b>	Res./Comm./Retail
<b>Under which section of the Illinois Municipal Code was Redevelopment Project Area designated? (check one):</b>	
<b>Tax Increment Allocation Redevelopment Act</b> <u>  X  </u>	<b>Industrial Jobs Recovery Law</b> _____

	No	Yes
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)] <b>If yes, please enclose the amendment labeled Attachment A</b>	X	
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)] <b>Please enclose the CEO Certification labeled Attachment B</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)] <b>Please enclose the Legal Counsel Opinion labeled Attachment C</b>		X
Were there any activities undertaken in furtherance of the objectives of the redevelopment plan, including any project implemented in the preceding fiscal year and a description of the activities undertaken? [65 ILCS 5/11-74.4-5 (d) (7) (A and B) and 5/11-74.6-22 (d) (7) (A and B)] <b>If yes, please enclose the Activities Statement labeled Attachment D</b>		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)] <b>If yes, please enclose the Agreement(s) labeled Attachment E</b>	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)] <b>If yes, please enclose the Additional Information labeled Attachment F</b>	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)] <b>If yes, please enclose the contract(s) or description of the contract(s) labeled Attachment G</b>	X	
Were there any reports or meeting minutes submitted to the municipality by the joint review board? [65 ILCS 5/11-74.4-5 (d) (7) (F) and 5/11-74.6-22 (d) (7) (F)] <b>If yes, please enclose the Joint Review Board Report labeled Attachment H</b>		X
Were any obligations issued by municipality? [65 ILCS 5/11-74.4-5 (d) (8) (A) and 5/11-74.6-22 (d) (8) (A)] <b>If yes, please enclose the Official Statement labeled Attachment I</b>	X	
Was analysis prepared by a financial advisor or underwriter setting forth the nature and term of obligation and projected debt service including required reserves and debt coverage? [65 ILCS 5/11-74.4-5 (d) (8) (B) and 5/11-74.6-22 (d) (8) (B)] <b>If yes, please enclose the Analysis labeled Attachment J</b>	NA	
Cumulatively, have deposits equal or greater than \$100,000 been made into the special tax allocation fund? 65 ILCS 5/11-74.4-5 (d) (2) and 5/11-74.6-22 (d) (2) <b>If yes, please enclose Audited financial statements of the special tax allocation fund labeled Attachment K</b>		X
Cumulatively, have deposits of incremental 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)] <b>If yes, please enclose a certified letter statement reviewing compliance with the Act labeled Attachment L</b>		X
A list of all intergovernmental agreements in effect in FY 2010, 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)] <b>If yes, please enclose a copy of the intergovernmental agreements labeled Attachment M</b>		X

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

**SECTION 3.1 - (65 ILCS 5/11-74.4-5 (d) (5) and 65 ILCS 5/11-74.6-22 (d) (5))**

Provide an analysis of the special tax allocation fund.

Reporting Year	Cumulative
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Fund Balance at Beginning of Reporting Period

\$ 1,199,338

**Revenue/Cash Receipts Deposited in Fund During Reporting FY:**

			% of Total
Property Tax Increment	\$ 844,504	\$ 2,459,732	96%
State Sales Tax Increment			0%
Local Sales Tax Increment			0%
State Utility Tax Increment			0%
Local Utility Tax Increment			0%
Interest	25,811	93,872	4%
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%

**Total Amount Deposited in Special Tax Allocation  
Fund During Reporting Period**

\$ 870,315

**Cumulative Total Revenues/Cash Receipts**

\$ 2,553,604 100%

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

\$ 259,880

**Distribution of Surplus**

\$ -

**Total Expenditures/Disbursements**

\$ 259,880

**NET INCOME/CASH RECEIPTS OVER/(UNDER) CASH DISBURSEMENTS**

\$ 610,435

**FUND BALANCE, END OF REPORTING PERIOD**

\$ 1,809,773

- if there is a positive fund balance at the end of the reporting period, you must complete Section 3.3

**SECTION 3.2 A- (65 ILCS 5/11-74.4-5 (d) (5) and 65 ILCS 5/11-74.6-22 (d) (5))**  
**ITEMIZED LIST OF ALL EXPENDITURES FROM THE SPECIAL TAX ALLOCATION FUND**  
 (by category of permissible redevelopment cost, amounts expended during reporting period)

**FOR AMOUNTS >\$10,000 SECTION 3.2 B MUST BE COMPLETED**

**Category of Permissible Redevelopment Cost [65 ILCS 5/11-74.4-3 (q) and 65 ILCS 5/11-74.6-10 (o)]**

		Reporting Fiscal Year
1. Costs of studies, administration and professional services—Subsections (q)(1) and (o) (1)		
Audit	2,800	
Engineering	32,719	
Legal	494	
		\$ 36,013
2. Cost of marketing sites—Subsections (q)(1.6) and (o)(1.6)		
		\$ -
3. Property assembly, demolition, site preparation and environmental site improvement costs. Subsection (q)(2), (o)(2) and (o)(3)		
		\$ -
4. Costs of rehabilitation, reconstruction, repair or remodeling and replacement of existing public buildings. Subsection (q)(3) and (o)(4)		
		\$ -
5. Costs of construction of public works and improvements. Subsection (q)(4) and (o)(5)		
Parking lot expansion Elmore Plaza	108,923	
		\$ 108,923
6. Costs of removing contaminants required by environmental laws or rules (o)(6) - Industrial Jobs Recovery TIFs ONLY		
		\$ -

7. Cost of job training and retraining, including "welfare to work" programs Subsection (q)(5), (o)(7) and (o)(12)		
		\$ -
8. Financing costs. Subsection (q) (6) and (o)(8)		
		\$ -
9. Approved capital costs. Subsection (q)(7) and (o)(9)		
Springfort Hall Project		84,944
Old Tinley Arms Project		30,000
		\$ 114,944
10. Cost of Reimbursing school districts for their increased costs caused by TIF assisted housing projects. Subsection (q)(7.5) - Tax Increment Allocation Redevelopment TIFs ONLY		
		\$ -
11. Relocation costs. Subsection (q)(8) and (o)(10)		
		\$ -
12. Payments in lieu of taxes. Subsection (q)(9) and (o)(11)		
		\$ -
13. Costs of job training, retraining advanced vocational or career education provided by other taxing bodies. Subsection (q)(10) and (o)(12)		
		\$ -

TOTAL ITEMIZED EXPENDITURES

### Section 3.2 B

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

There were no vendors, including other municipal funds, paid in excess of \$10,000 during the current reporting period.

[illegible]

**SECTION 3.3 - (65 ILCS 5/11-74.4-5 (d) (5) 65 ILCS 11-74.6-22 (d) (5))****Breakdown of the Balance in the Special Tax Allocation Fund At the End of the Reporting Period****(65 ILCS 5/11-74.4-5 (d) (5) (D) and 65 ILCS 5/11-74.6-22 (d) (5) (D))****FUND BALANCE, END OF REPORTING PERIOD****\$ 1,809,773**

	<b>Amount of Original Issuance</b>	<b>Amount Designated</b>
<b>1. Description of Debt Obligations</b>		

**Total Amount Designated for Obligations****\$ - \$ -****2. Description of Project Costs to be Paid**

Development assistance		<b>\$ 400,000</b>
Public improvements		<b>\$ 13,500,000</b>
School district reimbursements		<b>\$ 1,612,400</b>

**Total Amount Designated for Project Costs****\$ 15,512,400****TOTAL AMOUNT DESIGNATED****\$ 15,512,400****SURPLUS\*/(DEFICIT)****\$ (13,702,627)**

\* NOTE: If a surplus is calculated, the municipality may be required to repay the amount to overlapping taxing



**SECTION 4 [65 ILCS 5/11-74.4-5 (d) (6) and 65 ILCS 5/11-74.6-22 (d) (6)]**

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

  X   No property was acquired by the Municipality Within the Redevelopment Project Area

**Property 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:	

**SECTION 5 - 65 ILCS 5/11-74.4-5 (d) (7) (G) and 65 ILCS 5/11-74.6-22 (d) (7) (G)**

Please include a brief description of each project.

       **No Projects Were Undertaken by the Municipality Within the Redevelopment Project Area**

	11/1/99 to Date	Estimated Investment for Subsequent Fiscal Year	Estimated Cost of the Total Project
<b>TOTAL:</b>			
Private Investment Undertaken (See Instructions)	\$ 11,160,000	\$ -	\$ 12,700,000
Public Investment Undertaken	1,082,841	102,159	1,215,000
Ratio of Private/Public Investment	10 15/49		10 43/95
<b>Project 1:</b>			
<b>Amazing Smiles dental office</b>			
Private Investment Undertaken (See Instructions)	\$ 700,000	\$ -	\$ 700,000
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0
<b>Project 2:</b>			
<b>Wheatfield Restaurant</b>			
Private Investment Undertaken (See Instructions)	\$ 1,500,000	\$ -	\$ 1,500,000
Public Investment Undertaken	75,000		75,000
Ratio of Private/Public Investment	20		20
<b>Project 3:</b>			
<b>P.A.S.S. mixed-use development</b>			
Private Investment Undertaken (See Instructions)	\$ 3,000,000		\$ 3,000,000
Public Investment Undertaken	90,000	30,000	150,000
Ratio of Private/Public Investment	33 1/3		20
<b>Project 4:</b>			
<b>Springfort Hall mixed-use development</b>			
Private Investment Undertaken (See Instructions)	\$ 4,500,000		\$ 4,500,000
Public Investment Undertaken	177,841	72,159	250,000
Ratio of Private/Public Investment	25 17/56		18
<b>Project 5:</b>			
<b>Fulton House remodel</b>			
Private Investment Undertaken (See Instructions)	\$ 500,000		\$ 500,000
Public Investment Undertaken	50,000		50,000
Ratio of Private/Public Investment	10		10
<b>Project 6:</b>			
<b>Forest Glen subdivision (8 single family homesites)</b>			
Private Investment Undertaken (See Instructions)	\$ 960,000		\$ 2,500,000
Public Investment Undertaken	575,000		575,000
Ratio of Private/Public Investment	1 2/3		4 8/23

**Project 7:**  
**Public Parking - Elmore Plaza**

Private Investment Undertaken (See Instructions)			
Public Investment Undertaken	115,000		115,000
Ratio of Private/Public Investment	0		0

**Project 8:**

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

**Project 9:**

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

**Project 10:**

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

**Project 11:**

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

**Project 12:**

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

**Project 13:**

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

**Project 14:**

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

**Project 15:**

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

**Project 16:**

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

Optional: Information in the following sections is not required by law, but would be helpful in evaluating the performance of TIF in Illinois.

## SECTION 6

Provide the base EAV (at the time of designation) and the EAV for the year reported for the redevelopment project area

Year redevelopment

project area was

designated

Reporting Fiscal Year

EAV

Base EAV

2003	\$	4,409,480	\$	11,586,263	(2008)
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List all overlapping tax districts in the redevelopment project area.

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

☒ The overlapping taxing districts did not receive a surplus.

Overlapping Taxing District	Surplus Distributed from redevelopment project area to overlapping districts
	\$ -
	\$ -
	\$ -
	\$ -
	\$ -
	\$ -
	\$ -
	\$ -
	\$ -
	\$ -
	\$ -
	\$ -
	\$ -
	\$ -
	\$ -
	\$ -
	\$ -

## SECTION 7

Provide information about job creation and retention

Number of Jobs Retained	Number of Jobs Created	Description and Type (Temporary or Permanent) of Jobs	Total Salaries Paid
			\$ -
			\$ -
			\$ -
			\$ -
			\$ -
			\$ -
			\$ -

## SECTION 8

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

Oak Park Ave. from approx. 16800 to 17200 block, inc.school and park properties

South of 171st. to Gaynelle Rd.- all North of railroad tracks. ~78 acres

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



## Attachment B

**Village President**

Edward J. Zabrocki

**Village Clerk**

Patrick E. Rea

**Village Trustees**

David G. Seaman

Gregory J. Hannon

Michael H. Bettenhausen

Brian S. Maher

Thomas J. Staunton, Jr.

Patricia A. Leoni

Certification of the Chief Executive Officer  
Village of Tinley Park, Cook and Will Counties, Illinois

I, the undersigned, the duly qualified and acting presiding officer of the Village of Tinley Park, Cook and Will Counties, Illinois, do hereby certify that said Village has complied with all of the requirements of the Tax Increment Allocation Redevelopment Act [65 ILCS 5/11-74.4-1 et. seq.], during the fiscal year ended April 30, 2010

**Village Hall**

16250 S. Oak Park Ave.  
Tinley Park, IL 60477

IN WITNESS WHEREOF, I have placed my official signature this \_\_22nd\_\_ day  
of \_\_October\_\_, 2010

**Administration**

(708) 444-5000

Fax: (708) 444-5099

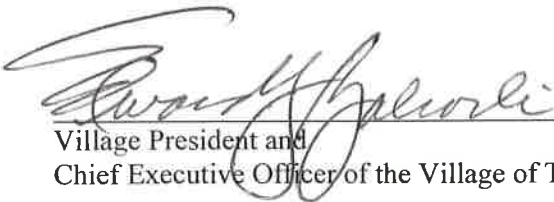
**Building & Planning**

(708) 444-5100

Fax: (708) 444-5199

**Public Works**

(708) 444-5500

  
\_\_\_\_\_  
Village President and  
Chief Executive Officer of the Village of Tinley Park

**Police Department**

7850 W. 183rd St.

Tinley Park, IL 60477

(708) 444-5300/Non-emergency

Fax: (708) 444-5399

**John T. Dunn****Public Safety Building**

17355 S. 68th Court

Tinley Park, IL 60477

**Fire Department &  
Prevention**

(708) 444-5200/Non-emergency

Fax: (708) 444-5299

**EMA**

(708) 444-5600

Fax: (708) 444-5699

**Senior****Community Center**

(708) 444-5150

[www.tinleypark.org](http://www.tinleypark.org)





20 N. Wacker Drive, Ste 1660  
Chicago, Illinois 60606-2903  
T 312 984 6400 F 312 984 6444

15010 S. Ravinia Avenue, Ste 10  
Orland Park, Illinois 60462-5353  
T 708 349 3888 F 708 349 1506

312 984 6415  
tmbarnicle@ktjlaw.com

www.ktjlaw.com

October 29, 2010

State Comptroller  
All Overlapping Taxing Districts  
Joint Review Board  
Main Street North TIF Project  
c/o Village Hall  
Village of Tinley Park  
16250 South Oak Park Avenue  
Tinley Park, Illinois 60477

Re: Main Street North TIF Project Statutory Status Report

Dear Addressees:

Please be advised that the undersigned, as attorney for the Village of Tinley Park, Cook and Will Counties, Illinois, hereby certifies that upon my review of all relevant redevelopment project documents and information provided by the Village, the Village of Tinley Park is in compliance with the Tax Increment Redevelopment Allocation Act (65 ILCS 11-74.4-1, *et seq.*) with respect to the above-referenced Project.

Very truly yours,

KLEIN, THORPE AND JENKINS, LTD.

Terrence M. Barnicle

TMB/an  
cc: Brad Bettenhausen,  
Village Treasurer

## **Attachment D**

**Main Street North TIF District  
Village of Tinley Park, Cook and Will Counties, Illinois  
Statement of Activities  
Fiscal year ended April 30, 2009**

In accordance with 65 ILCS 5/11-74.4-5(d)(7)(A&B) and 5/11-74.6-22(d)(7)(A&B), the following statement of activities is provided:

This TIF District was established by ordinance on 1 April 2003. The base year Equalized Assessed Value (EAV) for this District was certified by the Cook County Clerk on 29 August 2003 using the 2001 tax year EAV and totaled \$4,409,480.

As of the end of April 2010, the following projects have been undertaken, completed, or are still in process:

**Project 1      Amazing Smiles dental office (completed 2004)**

A vacant commercial building that had previously served as a bicycle shop was renovated for a dental office, and adding a residential apartment. No public financial assistance was required with this project.

**Project 2      Wheatfield Restaurant (completed 2004)**

The owner of Wheatfield Restaurant, a popular Tinley Park restaurant for breakfast and lunch since 1983, acquired a partially vacant commercial property at the northwest corner of Oak Park Avenue and 170th Street in 2002 with the primary intent of redeveloping the property for a new and larger restaurant facility. The building was constructed in the late 1950s for a Jewel Food Store and an attached Walgreen's drug store. The owner presented plans to redevelop the former drug store space as the new restaurant, improve the parking and landscaping. Future plans include redevelopment of the former grocery store (at the time occupied by a video store) for other commercial uses. The Village of Tinley Park has provided economic assistance to this redevelopment project in the form of assistance with landscaping, façade improvements, and a sales tax incentive. However, no property tax increment funds are associated with this redevelopment project. The new restaurant location opened in July 2004.

Project 3      Tinley Park Arms (P.A.S.S.) mixed-use development (completed 2007)

The Pregnancy Aid for South Suburbia (P.A.S.S.), and other owners redeveloped three parcels in the 17200 block of Oak Park Avenue consisting of slightly more than  $\frac{3}{4}$  of an acre. This mixed-use development consists of 6,100 square feet of commercial space (4 units) on the ground floor, and 12,200 square feet of residential condominiums (8 units) on the second and third floors. The development includes external parking garages for the residential units, and incorporates a segment of the Village's rear yard parking plan that has been developed for the west side of Oak Park Avenue to consolidate driveway access points, minimize curb cuts, and improve traffic flow along Oak Park Avenue between 172nd Street and 173rd Place. The developers requested financial assistance from the Village toward qualified infrastructure costs associated with the project in an amount not to exceed \$150,000 to be paid from TIF incremental revenues generated by the development.

Project 4 – Springfort Hall mixed use development (completed 2007)

Springfort Hall entailed the redevelopment of three parcels immediately north of the P.A.S.S. building detailed as Project 3 above. Also a mixed-use development, this project included approximately 9,300 square feet of commercial space on the ground floor, and 14 residential units including two penthouse suites. This development incorporated underground parking for the residential units and continues the aforementioned Village rear yard parking plan along the west side of Oak Park Avenue. The developers requested financial assistance from the Village toward the qualified infrastructure costs associated with the project in the amount not to exceed \$250,000 to be paid from TIF incremental revenues generated by the development.

Project 5 – Fulton House remodel (completed 2006)

A former residential property has been renovated and converted for use as offices for a real estate construction and management firm. The home has been locally recognized as part of the community's Historic District and had previously been owned and occupied by the family of John Fulton, Jr. whose parents and family were among the early settlers of Bremen Township and have long been civic leaders in the community and area. A prior owner had intended to open a bed and breakfast in the home, but were unable to fulfill their dream. The Village provided financial assistance toward this earlier endeavor through a Façade Enhancement Grant and assistance in repaving and vacating a section of unneeded public street right of way adjacent to the property. However, no property tax increment funds are associated with this redevelopment project.



#### Project 6 – Forest Glen subdivision (site work began 2007)

A developer acquired a heavily wooded site that was formerly a Lions Club Pool and Park. The developer plan proposes to construct eight (8) single family homes on the property. Plans include construction of a road and bridge across a creek and improvements to adjoining roadway providing better vehicular traffic flow and improved public safety access to the site and adjoining areas. The Village will be providing financial assistance toward this project with the construction of the bridge and some adjacent roadway improvements. However, no property tax increment funds are associated with this redevelopment project.

Through the end of the fiscal year 2010, approximately five lots have been sold with one home constructed. This slower than expected development is primarily the result of the downturn in the housing markets and the general economy.

#### Project 7 – Public Parking - Elmore Plaza (completed 2010)

During fiscal year 2010, the Village undertook a project to add a right turn lane for southbound Oak Park Avenue at 171<sup>st</sup> Street. Prior to this improvement, at certain times of day, traffic could back up for over one-half a mile. This project resulted in the loss of some off-street parking in front of certain businesses in the adjacent Elmore Plaza Shopping Center (also known as Tinley Square). To compensate for this lost parking, the Village agreed to improve a privately owned vacant lot behind and adjacent to the shopping center for public parking.

Based on projects proposed, the Village of Tinley Park contracted traffic studies to determine the adequacy of the existing roadways within the development area with specific consideration of proposed developments. Village staff and consultants have compiled a list of public and private infrastructure and other improvements that will either be necessary or desirable as part of redevelopment within the District and work continues on refining the cost estimates for these projects. Additionally, the Village staff and consultants continue to refine analysis of projected incremental revenues, and related developmental costs associated with the redevelopment projects that are being proposed by developers and under discussion.

**MINUTES OF THE JOINT REVIEW BOARD MEETING  
MAIN STREET NORTH TIF DISTRICT**

**February 25, 2010**

**3:35 P.M.**

The meeting of the Main Street North TIF Joint Review Board was called to order by Chairman Rea at 4:25 p.m.

**Joint Review Board Members Present and responding to Roll Call:**

Patrick E. Rea, Village of Tinley Park and Chairman, Joint Review Board  
Andre Garner, Economic Development Project Director, Cook County  
John Curran, Director of Parks and Recreation, Tinley Park Park District  
Dr. Marion Hoyda, Superintendent, Community Consolidated School District 146

**Joint Review Board Members Absent:**

Bremen Township  
High School District 228  
South Suburban Community College District 510  
Public Member Michael Clark

**Others Present:**

Michael Mertens, Assistant Village Manager  
Sandi Budwash, Village Senior Account  
Thomas Bayer, Village Attorney  
Laura Godette, Deputy Village Clerk  
Michael Kowski, Village Planner  
Mark Schilling, Director of Business Services, Community Consolidated School District 146  
Norm Sheehan, Village Resident  
Frank Grenard  
Frank Paul

Motion was made by John Curran, Tinley Park Park District, seconded by Andre Garner, Cook County, to approve and place on file the minutes of the February 6, 2009, meeting of the Main Street North TIF District (hereinafter the "TIF District") Joint Review Board.. Vote by voice call: Chairman Rea declared motion carried unanimously.

Chairman Rea recognized Mike Mertens, Assistant Village Manager. Mr. Mertens provided an overview of the boundaries of the TIF District and presented an overview of the projects that have been completed within the TIF District, as well as those in the process or being planned.

**MINUTES OF THE JOINT REVIEW BOARD  
MAIN STREET NORTH TIF DISTRICT**

**February 25, 2010**

**3:35 P.M.**

**Page 2**

Mr. Mertens provided an overview of various documents relative to the incremental revenues generated by the TIF District, as well as the primary taxable developments and non-taxable developments since the inception of the TIF District, and the pending or under construction developments related to the TIF District. Also included was a recap of Equalized Assessed Value(EAV), incremental tax revenues expected, growth in the TIF District EAV and changes in EAV from 2001 through 2008.

At this time, Chairman Rea called for questions.

Marion Hoyda, School District 146, asked when the Downtown Master Plan will get started. Mr. Mertens noted that it is happening right now. The Village is working with developers on multi-unit housing development at 168<sup>th</sup> and Oak Park Avenue. The developer is working on the financing for a development at this site.

There being no further questions, Chairman Rea called for a motion to adjourn. Motion was made by Andre Garner, Cook County, seconded by John Curran, Tinley Park Park District, to adjourn the meeting of the TIF District Joint Review Board. Vote by voice call: Chairman Rea declared motion carried unanimously and adjourned the meeting at 4:30 p.m.

# **Village of Tinley Park, Illinois**

## **Main Street North Tax Increment Redevelopment Project Area Fund**

Financial and Compliance Report  
Year Ended April 30, 2010

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# McGladrey & Pullen

Certified Public Accountants

## Independent Auditor's Report

To the Honorable Village President and  
Members of the Board of Trustees  
Village of Tinley Park, Illinois

We have submitted, under separate cover, the financial statements of the Village of Tinley Park, Illinois for the year ended April 30, 2010, and our report thereon, dated September 17, 2010, is as follows:

We have audited the accompanying financial statements of the governmental activities, the business-type activities, the discretely presented component unit, each major fund and the aggregate remaining fund information of the Village of Tinley Park, Illinois, as of and for the year ended April 30, 2010, which collectively comprise the Village's basic financial statements as listed in the table of contents. These financial statements are the responsibility of the management of the Village of Tinley Park, Illinois. Our responsibility is to express opinions on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. 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 consideration of internal control over financial reporting as a basis for designing audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Village's internal control over financial reporting. Accordingly, we express no such opinion. 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.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, the discretely presented component unit, each major fund and the aggregate remaining fund information of the Village of Tinley Park, Illinois, as of April 30, 2010, and the respective changes in financial position and cash flows, where applicable, thereof for the year then ended in conformity with accounting principles generally accepted in the United States of America.

In accordance with *Government Auditing Standards*, we have also issued our report dated September 17, 2010 on our consideration of the Village of Tinley Park's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be considered in assessing the results of our audit.

The required supplemental information which includes management's discussion and analysis (pages 3 - 15), pension and postemployment healthcare plan related schedules (pages 64 - 67) and budgetary schedules and related note (pages 68 - 87) is not a required part of the basic financial statements but is supplementary information required by accounting principles generally accepted in the United States of America. We have applied certain limited procedures which consisted principally of inquiries of management regarding the methods of measurement and presentation of the required supplemental information. However, we did not audit the information and express no opinion on it.

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the basic financial statements of the Village of Tinley Park, Illinois. The combining and individual fund financial statements and other schedules listed in the table of contents as supplemental data are presented for purposes of additional analysis, and are not a required part of the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, is fairly stated in all material respects in relation to the basic financial statements taken as a whole.

The introductory and statistical sections, as listed in the table of contents, have not been subjected to the auditing procedures applied in the basic financial statements and, accordingly, we express no opinion on them.

Our audit was made for the purpose of forming opinions on the basic financial statements taken as a whole. The accompanying supplementary information is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, is fairly stated in all material respects in relation to the basic financial statements taken as a whole, and should be read in conjunction with these financial statements and related notes.

The supplementary information submitted herewith is as follows:

1. Main Street North Tax Increment Redevelopment Project Area Fund - Schedule of balance sheet information
2. Main Street North Tax Increment Redevelopment Project Area Fund - Schedule of revenues, expenditures and changes in fund balance information

*McGladrey & Pullen, LLP*

Chicago, Illinois  
September 17, 2010

Village of Tinley Park, Illinois

Main Street North Tax Increment Redevelopment Project Area Fund

Schedule of balance sheet information

April 30, 2010

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Assets

Cash and cash equivalents	\$ 1,809,830
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Liabilities and Fund Balance

Liabilities

Accounts payable	\$ 57
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Fund Balance

Unreserved	1,809,773
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Total liabilities and  
fund balance

\$ 1,809,830
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Village of Tinley Park, Illinois

Main Street North Tax Increment Redevelopment Project Area Fund  
Schedule of revenues, expenditures and changes in fund balance information  
Year Ended April 30, 2010

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Revenues:	
Property taxes	\$ 844,504
Interest	25,811
<b>Total revenues</b>	<u>870,315</u>
Expenditures:	
Current, general government	
Reimbursement and refunds	114,944
Other contractual services	2,800
Capital outlay	142,136
<b>Total expenditures</b>	<u>259,880</u>
Change in fund balance	610,435
Fund balance:	
May 1, 2009	<u>1,199,338</u>
April 30, 2010	<u>\$ 1,809,773</u>

# McGladrey & Pullen

Certified Public Accountants

## Independent Auditor's Report on Compliance

To the Honorable Village President and  
Members of the Board of Trustees  
Village of Tinley Park, Illinois

We have audited the financial statements of the governmental activities, the business-type activities, the discretely presented component unit, each major fund, and the aggregate remaining fund information of the Village of Tinley Park, Illinois, as of and for the year ended April 30, 2010, which collectively comprise the Village's basic financial statements and have issued our report thereon dated September 17, 2010.

We have also audited the Village's compliance 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) for the Main Street North Tax Increment Redevelopment Project Area Fund. The management of the Village of Tinley Park, 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 of compliance 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 Tinley Park, Illinois' compliance with those requirements and performing such procedures as we considered necessary in the circumstances. We believe that our audit provides a reasonable basis for our opinion. Our audit does not provide a legal determination of the Village of Tinley Park, Illinois' compliance with those requirements.

In our opinion, the Village of Tinley Park, Illinois complied, in all material respects, with the requirements of subsection (q) of Section 11-74.4-3 of the Illinois Tax Increment Redevelopment Allocation Act (Illinois Public Act 85-1142) for the Main Street North Tax Increment Redevelopment Project Area Fund.

*McGladrey & Pullen, LLP*

Chicago, Illinois  
September 17, 2010

## **Attachment M**

**Main Street North TIF District  
Village of Tinley Park, Cook and Will Counties, Illinois  
Statement of Activities  
Fiscal year ended April 30, 2010**

In accordance with 65 ILCS 5/11-74.4-5(d)(10), the following summarizes the intergovernmental agreements in effect during the fiscal year and the amounts of money paid during the fiscal year:

Intergovernmental agreement entered into with Community Consolidated School District 146 in 2003 providing for certain payments out of the TIF fund for improvements to certain school property located within the TIF.

No payments made during the fiscal year under this agreement.