

STATE OF ILLINOIS
COMPTROLLER
SUSANA A. MENDOZA

Name of Municipality:	<u>Village of Tinley Park</u>	Reporting Fiscal Year:	2018
County:	<u>Cook</u>	Fiscal Year End:	4/30/2018
Unit Code:	<u>016/575/32</u>		

TIF Administrator Contact Information

First Name:	Brad	Last Name:	Bettenhausen		
Address:	16250 Oak Park Avenue	Title:	Treasurer		
Telephone:	708-444-5000	City:	Tinley Park	Zip:	60477
E-mail- required	bbettenhausen@tinleypark.org				

I attest to the best of my knowledge, that this FY 2018 report of the redevelopment project area(s)

in the City/Village of:

is complete and accurate pursuant to Tax Increment Allocation Redevelopment Act [65 ILCS 5/11-74.4-3 et. seq.] and or Industrial Jobs Recovery Law [65 ILCS 5/11-74.6-10 et. seq.].

Dr. H. Bettenhaus

20 Dec 2018

Written signature of TIF Administrator

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 ONE FOR EACH TIF DISTRICT

[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.]

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

FY 2018

Name of Redevelopment Project Area (below):

Legacy TIF District (#5)

Primary Use of Redevelopment Project Area*: Combination/Mixed

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

If "Combination/Mixed" List Component Types: Res/Comm/Ind/Inst

Under which section of the Illinois Municipal Code was Redevelopment Project Area designated? (check one):

Tax Increment Allocation Redevelopment Act

X

Industrial Jobs Recovery Law

Please utilize the information below to properly label the Attachments.

	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)] If yes, please enclose the amendment (labeled Attachment A).	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)] 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 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)] 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 and (labeled Attachment J).	X	
An 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)] If attachment I is yes, then Analysis MUST be attached and (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

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))**Provide an analysis of the special tax allocation fund.****FY 2018****TIF NAME:****Legacy TIF District (#5)**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	\$ 237,079	\$ 237,079	6%
State Sales Tax Increment			0%
Local Sales Tax Increment			0%
State Utility Tax Increment			0%
Local Utility Tax Increment			0%
Interest	\$ 282	\$ 282	0%
Land/Building Sale Proceeds			0%
Bond Proceeds			0%
Transfers from Municipal Sources			0%
Private Sources			0%
Other (identify source MSN TIF& Surtax Cap; if multiple other sources, attach schedule)	\$ 3,667,137	\$ 3,667,137	94%

All Amount Deposited in Special Tax Allocation Fund

\$ 3,904,499

Cumulative Total Revenues/Cash Receipts

\$ 3,904,498	100%
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Total Expenditures/Cash Disbursements (Carried forward from Section 3.2)	\$ 4,333,035
Transfers to Municipal Sources	
Distribution of Surplus	

Total Expenditures/Disbursements

\$ 4,333,035

	\$ (428,536)
--	--------------

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

FUND BALANCE, END OF REPORTING PERIOD*

\$ (428,536)

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

FY 2018

TIF NAME:

Legacy TIF District (#5)

ITEMIZED LIST OF ALL EXPENDITURES FROM THE SPECIAL TAX ALLOCATION FUND
(by category of permissible redevelopment project costs)

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.		
Legal	88	
		\$ 88
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 construotion of public works or improvements.		
Stormwater Detention	4,310,751	
		\$ 4,310,751

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.		
		\$ -
17. Cost of day care services.		
		\$ -
18. Other.		
Property Taxes	22,196	
		\$ 22,196
TOTAL ITEMIZED EXPENDITURES		\$ 4,333,035

FY 2018

Legacy TIF District (#5)

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

[illegible]

SECTION 3.3 - (65 ILCS 5/11-74.4-5 (d) (5d) 65 ILCS 5/11-74.6-22 (d) (5d)

Breakdown of the Balance in the Special Tax Allocation Fund At the End of the Reporting Period by source

FY 2018

TIF NAME:

Legacy TIF District (#5)

FUND BALANCE BY SOURCE

\$ (428,536)

	Amount of Original Issuance	Amount Designated
1. Description of Debt Obligations		

Total Amount Designated for Obligations	\$ -	\$ -
--	------	------

2. Description of Project Costs to be Paid

Estimated Future Development		\$ 81,500,000

Total Amount Designated for Project Costs	\$ 81,500,000
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TOTAL AMOUNT DESIGNATED	\$ 81,500,000
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SURPLUS/(DEFICIT)	\$ (81,928,536)
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SECTION 4 [65 ILCS 5/11-74.4-5 (d) (6) and 65 ILCS 5/11-74.6-22 (d) (6)]

FY 2018

TIF NAME:

Legacy TIF District (#5)

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

**Check here if no property was acquired by the Municipality within the
Redevelopment Project Area.**

Property Acquired by the Municipality Within the Redevelopment Project Area.

Property (1):	Vacant Land
Street address:	17301 Ridgeland Ave, Tinley Park, IL 60477-3093
Approximate size or description of property:	8.3 acres
Purchase price:	Donated
Seller of property:	Panduit Corp.

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 - 20 ILCS 620/4.7 (7)(F)

PAGE 1

FY 2018

TIF Name:

Legacy TIF District (#5)

Page 1 is to 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.
2. The Municipality DID undertake projects within the Redevelopment Project Area. (If selecting this option, complete 2a.)
2a. The number of projects undertaken by the municipality within the Redevelopment Project Area: 2

LIST the 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)	\$ -	\$ 4,500,000	\$ 4,500,000
Public Investment Undertaken	\$ 4,310,751	\$ 751,249	\$ 5,062,000
Ratio of Private/Public Investment	0		8/9

*PROJECT NAME TO BE LISTED AFTER PROJECT NUMBER

Project 1*: Freedom Pond - water detention

Private Investment Undertaken (See Instructions)		\$ -	
Public Investment Undertaken	\$ 4,310,751	\$ 751,249	\$ 5,062,000
Ratio of Private/Public Investment	0		0

Project 2*: Demolition of former Panduit Office and Mfg. Facilities

Private Investment Undertaken (See Instructions)	\$ -	\$ 4,500,000	\$ 4,500,000
Public Investment Undertaken		\$ -	\$ -
Ratio of Private/Public Investment	0		0

Project 3*:

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

Project 4*:

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

Project 5*:

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

Project 6*:

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. ***even though optional MUST be included as part of the complete TIF report**

SECTION 6
FY 2018

TIF NAME: Legacy TIF District (#5)

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	Base EAV	Reporting Fiscal Year EAV
2016	\$ 19,101,254	\$ 20,115,985

List all overlapping tax districts in the redevelopment project area.
If overlapping taxing district received a surplus, list the surplus.

X Check if 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
Information not gathered.			\$ -
			\$ -
			\$ -
			\$ -
			\$ -
			\$ -
			\$ -

SECTION 8

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

Oak Forest Ave. and a portion of railroad ROW, 175th Place, 176th St, 177 St. Village limits (east of TinleyPark HS), 66th Court, 67 Ave, 67th Court
--

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



16250 S. Oak Park Ave.
Tinley Park, IL 60477
www.TinleyPark.org

Attachment B

Village President

Jacob C. Vandenberg

Village Clerk

Kristin A. Thirion

Village Trustees

Brian H. Younker

Michael J. Pannitto

Cynthia A. Berg

William P. Brady

Michael W. Glotz

John A. Curran

Village Hall

16250 S. Oak Park Ave.

Tinley Park, IL 60477

Administration

(708) 444-5000

Fax: (708) 444-5099

**Community
Development**

(708) 444-5100

Fax: (708) 444-5199

Public Works

(708) 444-5500

Police Department

7850 W. 183rd St.

Tinley Park, IL 60477

Non-Emergency

(708) 444-5300

Fax: (708) 444-5399

John T. Dunn**Public Safety Building**

17355 S. 68th Court

Tinley Park, IL 60477

Fire Department

Non-Emergency

(708) 444-5200

Fax: (708) 444-5299

EMA

(708) 444-5600

Fax: (708) 444-5699

**Senior Community
Center**

(708) 444-5150

**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, 2018

IN WITNESS WHEREOF, I have placed my official signature this 19th day of December, 2018

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





Patrick G. Connelly
pconnelly@pjmchicago.com

November 5, 2018

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

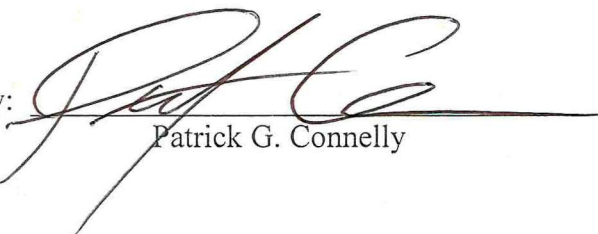
RE: Legacy Plan TIF Project Statutory Status Report

Dear Addressees:

Please be advised that the undersigned, as attorney for the Village of Tinley Park, Cook and Will Counties, Illinois, hereby certify 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,

PETERSON, JOHNSON & MURRAY LLC
Village Attorneys

By: 
Patrick G. Connelly

PCG/km

Attachment D

Legacy TIF District
Village of Tinley Park, Cook and Will Counties, Illinois
Statement of Activities
Fiscal year ended April 30, 2018

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 2 August 2016. The base year Equalized Assessed Value (EAV) for this District was certified by the Cook County Clerk using the 2015 tax year EAV which totaled \$19,101,254.

Through the fiscal year ended as indicated above, the following projects have been undertaken, in process, or completed:

Project 1 Freedom Pond – Regional Detention facility

In order to address stormwater storage requirements mandated by the Metropolitan Water Reclamation District of Greater Chicago (MWRD), the Village began plans for a regional detention facility in the vicinity of the northeast corner of 175th Street and Ridgeland Avenue. In 2014, the MWRD approved a Watershed Management Ordinance (WMO) that imposed stringent requirements for on-site stormwater detention for nearly all new developments after the approval of the WMO. Without construction of this regional pond, nearly all of the proposed redevelopment areas surrounding the Village's Oak Park Avenue METRA commuter rail station (considered Main Street/ downtown Tinley Park) would have been adversely impacted by the new requirements. The developable land area of a site would generally be reduced by one-third for dedicated on-site stormwater detention under the WMO. Under special "grandfathering" rules, the Village was able to qualify certain areas to continue to follow the stormwater requirements existing prior to the approval of the WMO. This pond will also serve the needs for the expected redevelopment of the adjacent former Panduit offices and manufacturing facility and the remainder of the Legacy TIF.

Incremental funds have been transferred from the adjacent Main Street South TIF to the Legacy TIF to support the construction of this regional pond and related underground infrastructure piping.

Project 2 Demolition of former Panduit Office and Mfg. Facilities

The former offices and manufacturing facilities of Panduit Corporation have been largely vacant since 2010. While the Company attempted to find a buyer for the site, they had been unsuccessful in finding interested parties for this large complex. In order to address deterioration of the vacant building, approximately 73% of the Panduit

facility was demolished during 2018. The demolition contract was privately secured and financed by the Company with no financial assistance provided by the Village or the Legacy TIF.

**MINUTES OF THE MEETING OF THE JOINT REVIEW BOARD
LEGACY TAX INCREMENT FINANCING DISTRICT
MARCH 1, 2018
COUNCIL CHAMBERS AT TINLEY PARK VILLAGE HALL
16250 S. OAK PARK AVE., TINLEY PARK, IL 60477
SCHEDULED START 1:55 PM**

The Meeting of the Joint Review Board was called to order by the Village of Tinley Park Trustee Michael Mangin, at 2:53 PM in the Council Chambers at the Village Hall of Tinley Park.

Joint Review Board Members Present and responding to Roll Call:

Trustee Michael Mangin, Village of Tinley Park
Shawn Roby, Tinley Park Park District
Jeff Charleston, Community Consolidated School District 146
Brittany Morrison, Bremen High School District 228

Joint Review Board Members Absent:

Bremen Township
County of Cook
South Suburban Community College District No. 510
Public Member (Debra Melchert)

Others Present:

Brad Bettenhausen, Village Treasurer
Laura Godette, Deputy Village Clerk
Patrick Connelly, Village Attorney
Douglas Spale, Peterson, Johnson & Murray
Maureen Barry, Ehlers

Trustee Michael Mangin opened the meeting.

The meeting of this JRB is to review the FY 2017 activities of the Legacy Tax Increment Financing District (TIF) Redevelopment Plan and Project.

At this time Shawn Roby, Tinley Park Park District nominated Michael Mangin as chairperson of this JRB, seconded by Brittany Morrison, Bremen High School District 228.

Trustee Mangin asked if there were any other nominations. No one came forward. Vote by voice call. Motion was carried. Michael Mangin was selected as the chairperson and will serve as chairperson for the Joint Review Board.

At this time Shawn Roby, Tinley Park Park District nominated Debra Melchert as Public Member this JRB, seconded by Brittany Morrison, Bremen High School District 228.

**MINUTES OF THE JOINT REVIEW BOARD MEETING TINLEY PARK LEGACY
TAX INCREMENT FINANCING DISTRICT
MARCH 1, 2018**

SCHEDULED START: 1:55 pm

Trustee Mangin asked if there were any other nominations. No one came forward. Vote by voice call. Motion was carried. Debra Melchert was selected as the Public Member and will serve as Public Member for this Joint Review Board.

Motion was made by Brittany Morrison, Bremen High School District 228, seconded by Jeff Charleston, Community Consolidated School District 146, to approve the minutes of the Legacy TIF Joint Review Board meeting held on April 22, 2016. Vote by Voice call. Chairman Mangin declared the motion carried.

A presentation was made by Brad Bettenhausen, Village Treasurer, showing an overview of the 2017 Fiscal Year Activities relative to the Legacy TIF District, and an overview of the proposed 2018 Fiscal Year activities relative to the TIF District. Highlights include:

- TIF District approved August 2, 2016
- Encompasses approximately 217 acres
- Frozen base year 2015 – EAV \$19,101,254
- Freedom Pond
- Regional Stormwater Detention Pond
- Construction commenced 2017
- Landscaping and site improvements to be completed in 2018

Freedom Pond

- Approximately 8.3 acre site
- Donated by Panduit Corporation
- Provides detention needs for remainder of Panduit site, “downtown” Tinley Park, and residential areas west of Panduit
- At high water level the pond will be approximately 6.7 acres and provide ~40 acre feet of storage
- Naturalized basin
- Only a small area expected to be wet marsh-like on a regular basis
- A walking path and landscaping will surround the pond including an area for overlooking the pond
- Informational/historical signage planned
- Construction costs 5.1 million

The TIF Equalized Assessed Valuation increased 2016 over 2015. The Gross incremental Tax Revenue is just under \$160,000. The Change is Equalized Assessed Value in 2016 is Base 95% and Increment 5%.

Chairman Mangin asked if anyone cared to make Public Comment. No one came forward.

Chairman Mangin asked if there were any questions at this point. No one came forward.

**MINUTES OF THE JOINT REVIEW BOARD MEETING TINLEY PARK LEGACY
TAX INCREMENT FINANCING DISTRICT
MARCH 1, 2018
SCHEDULED START: 1:55 pm**

Being no further questions, Chairman Mangin called for a motion to adjourn.

Adjournment – Motion was made by Jeff Charleston, Community Consolidated School District 146, seconded by Sean Roby, Tinley Park Park District, to adjourn the Meeting of the Tinley Park Legacy TIF District Joint Review Board. Vote by voice Call: Chairman Mangin declared the motion carried unanimously and adjourned the meeting at 3:05 PM.



VILLAGE OF TINLEY PARK, ILLINOIS

LEGACY TAX INCREMENT REDEVELOPMENT PROJECT AREA FUND

REPORT ON COMPLIANCE WITH PUBLIC ACT 85-1142

For the Year Ended April 30, 2018



SIKICH.COM

VILLAGE OF TINELY PARK, ILLINOIS
LEGACY TAX INCREMENT
REDEVELOPMENT PROJECT AREA FUND
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**INDEPENDENT ACCOUNTANT'S REPORT ON
MANAGEMENT'S ASSERTION OF COMPLIANCE**

1415 West Diehl Road, Suite 400
Naperville, IL 60563
630.566.8400

SIKICH.COM

INDEPENDENT ACCOUNTANT'S REPORT ON MANAGEMENT'S ASSERTION OF COMPLIANCE

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

We have examined management's assertion, included in its representation letter dated December 17, 2018 that the Village of Tinley Park, Illinois (the Village) 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) applicable to the Legacy Tax Increment Redevelopment Project Area Fund during the year ended April 30, 2018. Management is responsible for the Village's assertion and for compliance with those requirements. Our responsibility is to express an opinion on management's assertion about the Village's compliance 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.

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

In our opinion, management's assertion that the Village of Tinley Park, Illinois complied with the aforementioned requirements for the year ended April 30, 2018 is fairly stated, in all material respects.

This report is intended solely for the information and use of the Village President, the Board of Trustees, management of the Village, 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 LLP

Naperville, Illinois
December 17, 2018

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

INDEPENDENT AUDITOR'S REPORT ON SUPPLEMENTARY INFORMATION

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

We have audited the financial statements of the governmental activities, business-type activities, each major fund and the aggregate remaining fund information of the Village of Tinley Park, Illinois (the Village) as of and for the year ended April 30, 2018, which collectively comprise the basic financial statements of the Village and have issued our report thereon dated December 17, 2018, which expressed an unmodified opinion on those statements.

Our audit was conducted for the purpose of forming opinions on the basic financial statements as a whole. The supplementary information (balance sheet, schedules of revenues, expenditures and changes in fund balance; schedule of fund balance by source) 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 LLP

Naperville, Illinois
December 17, 2018

SUPPLEMENTARY INFORMATION

VILLAGE OF TINLEY PARK, ILLINOIS

**LEGACY TAX INCREMENT
REDEVELOPMENT PROJECT AREA FUND
BALANCE SHEET**

April 30, 2018

ASSETS

Cash and investments	\$ 2,250
TOTAL ASSETS	\$ 2,250

**LIABILITIES AND
FUND BALANCE**

LIABILITIES

Accounts payable	\$ 430,786
Total liabilities	430,786

FUND BALANCE (DEFICIT)

Unassigned (deficit)	(428,536)
Total fund balance (deficit)	(428,536)

TOTAL LIABILITIES AND FUND BALANCE	\$ 2,250
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(See independent auditor's report on supplementary information.)

VILLAGE OF TINLEY PARK, ILLINOIS

**LEGACY TAX INCREMENT
REDEVELOPMENT PROJECT AREA FUND
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE**

For the Year Ended April 30, 2018

REVENUES

Property taxes	\$ 237,079
Investment income	283
	<hr/>
Total revenues	237,362
	<hr/>

EXPENDITURES

General government	
Other contractual services	22,284
Capital outlay	4,310,751
	<hr/>
Total expenditures	4,333,035
	<hr/>

**EXCESS (DEFICIENCY) OF REVENUES
OVER EXPENDITURES**

(4,095,673)

OTHER FINANCING SOURCES (USES)

Transfers in	3,667,137
	<hr/>
Total other financing sources (uses)	3,667,137
	<hr/>

NET CHANGE IN FUND BALANCE

(428,536)

FUND BALANCE, MAY 1

-

FUND BALANCE (DEFICIT), APRIL 30

\$ (428,536)

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

VILLAGE OF TINLEY PARK, ILLINOIS

**LEGACY TAX INCREMENT
REDEVELOPMENT PROJECT AREA FUND
SCHEDULE OF FUND BALANCE BY SOURCE**

For the Year Ended April 30, 2018

BEGINNING BALANCE, MAY 1, 2017	<u>\$ -</u>
DEPOSITS	
Property taxes	237,079
Investment income	<u>283</u>
Total deposits	<u>237,362</u>
Balance plus deposits	<u>237,362</u>
EXPENDITURES	
General government	
Other contractual services	22,284
Capital outlay	<u>4,310,751</u>
Total expenditures	<u>4,333,035</u>
OTHER FINANCING SOURCES (USES)	
Transfers in	<u>3,667,137</u>
ENDING BALANCE (DEFICIT), APRIL 30, 2018	<u><u>\$ (428,536)</u></u>
ENDING BALANCE BY SOURCE	
Deficit	<u>\$ (428,536)</u>
Subtotal	(428,536)
Less surplus funds	<u>-</u>
FUND BALANCE (DEFICIT), APRIL 30, 2018	<u><u>\$ (428,536)</u></u>

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

Attachment M

Legacy TIF District
Village of Tinley Park, Cook and Will Counties, Illinois
Statement of Intergovernmental Agreements
Fiscal year ended April 30, 2018

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:

No intergovernmental agreements were in effect.

No payments were made during the fiscal year.