

STATE OF ILLINOIS
COMPTROLLER
SUSANA A. MENDOZA

Name of Municipality:	<u>Village of Tinley Park</u>	Reporting Fiscal Year:	2019
County:	<u>Cook</u>	Fiscal Year End:	4/30/2019
Unit Code:	<u>016/575/32</u>		

FY 2019 TIF Administrator Contact Information

First Name:	Brad	Last Name:	Bettenhausen		
Address:	16250 Oak Park Ave	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 2019 report of the redevelopment project area(s)

in the City/Village of:

Tinley Park

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.].

Frank B. Winkler

14 Aug 2020

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 2019

Name of Redevelopment Project Area (below): <div style="text-align: center; padding: 10px;">Main Street North District (#2)</div>
<div style="text-align: right; padding-right: 50px;">Primary Use of Redevelopment Project Area*: Combination/Mixed</div>
<div style="text-align: center; font-size: small;">* Types include: Central Business District, Retail, Other Commercial, Industrial, Residential, and Combination/Mixed.</div>
<div style="text-align: right; padding-right: 50px;">If "Combination/Mixed" List Component Types: Res./Comm./Retail</div>
Under which section of the Illinois Municipal Code was Redevelopment Project Area designated? (check one): <div style="display: flex; justify-content: space-between; align-items: center;"> Tax Increment Allocation Redevelopment Act <input checked="" type="checkbox"/> </div> <div style="display: flex; justify-content: space-between; align-items: center;"> Industrial Jobs Recovery Law <input type="checkbox"/> </div>

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 <u>submitted to</u> the municipality <u>by</u> 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 2019

Main Street North District (#2)Special Tax Allocation Fund Balance at Beginning of Reporting Period \$ 2,736,829

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	\$ 402,055	\$ 6,030,045	95%
State Sales Tax Increment	\$ -	\$ -	0%
Local Sales Tax Increment	\$ -	\$ -	0%
State Utility Tax Increment	\$ -	\$ -	0%
Local Utility Tax Increment	\$ -	\$ -	0%
Interest	\$ 40,696	\$ 297,891	5%
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%

All Amount Deposited in Special Tax Allocation Fund \$ 442,751Cumulative Total Revenues/Cash Receipts \$ 6,327,936 100%Total Expenditures/Cash Disbursements (Carried forward from Section 3.2) \$ 1,750Transfers to Municipal Sources \$ 90,000Distribution of Surplus Total Expenditures/Disbursements \$ 91,750Net/Income/Cash Receipts Over/(Under) Cash Disbursements \$ 351,001Previous Year Adjustment (Explain Below) \$ -FUND BALANCE, END OF REPORTING PERIOD* \$ 3,087,830

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

Previous Year Explanation:

[illegible]

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.		
	-	
		\$ -
TOTAL ITEMIZED EXPENDITURES		\$ 1,750

FY 2019

TIF NAME:

Main Street North District (#2)

Optional: Information in the following sections is not required by law, but would be helpful in creating fiscal transparency.

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 2019

TIF NAME:

Main Street North District (#2)

FUND BALANCE BY SOURCE

\$ 3,087,830

	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 Public Improvements		\$ 13,500,000
Possible School District Reimbursement		\$ 956,758

Total Amount Designated for Project Costs

\$ 14,456,758

TOTAL AMOUNT DESIGNATED

\$ 14,456,758

SURPLUS/(DEFICIT)

\$ (11,368,928)

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

FY 2019

TIF NAME:

Main Street North District (#2)

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

X

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

PAGE 1

FY 2019

TIF Name:

Main Street North District (#2)

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.)	X
2a. The total number of ALL activities undertaken in furtherance of the objectives of the redevelopment plan:	8

LIST ALL 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)	\$ 11,535,000	\$ -	\$ 11,535,000
Public Investment Undertaken	\$ 1,279,000	\$ -	\$ 1,279,000
Ratio of Private/Public Investment	9 1/53		9 1/53

*PROJECT NAME TO BE LISTED AFTER PROJECT NUMBER

Project 1*: Amazing Smiles Dental Office/Apartment

Private Investment Undertaken (See Instructions)	\$ 700,000		\$ 700,000
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0

Project 2*: Wheatfield Restaurant

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

Project 3*: PASS mixed -use development

Private Investment Undertaken (See Instructions)	\$ 3,000,000		\$ 3,000,000
Public Investment Undertaken	\$ 150,000		\$ 150,000
Ratio of Private/Public Investment	20		20

Project 4*: Springfield Hall mixed-use development

Private Investment Undertaken (See Instructions)	\$ 4,500,000		\$ 4,500,000
Public Investment Undertaken	\$ 250,000		\$ 250,000
Ratio of Private/Public Investment	18		18

Project 5*: Fulton House remodel

Private Investment Undertaken (See Instructions)	\$ 500,000		\$ 500,000
Public Investment Undertaken	\$ 50,000		\$ 50,000
Ratio of Private/Public Investment	10		10

Project 6*: Forest Glen subdivision (8 single family homesites)

Private Investment Undertaken (See Instructions)	\$ 960,000		\$ 960,000
Public Investment Undertaken	\$ 575,000		\$ 575,000
Ratio of Private/Public Investment	1 2/3		1 2/3

Project 7*: Elmore parking - Elmore Plaza

Private Investment Undertaken (See Instructions)			
Public Investment Undertaken	\$	159,000	\$ 159,000
Ratio of Private/Public Investment		0	0

Project 8*: JAL Midwest

Private Investment Undertaken (See Instructions)	\$	375,000	\$ 375,000
Public Investment Undertaken	\$	20,000	\$ 20,000
Ratio of Private/Public Investment		18 3/4	18 3/4

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

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 2019

TIF NAME: Main Street North District (#2)

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
2003	\$ 4,409,480	\$ 8,157,496

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

☒ 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 Park Avenue from 168000 to 17200 block including school & park properties south of 171st to Gaynelle Road - all north of railroad tracks, approximately 78 acres.

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

Cynthia A. Berg
William P. Brady
William A. Brennan
Diane M. Galante
Michael W. Glotz
Michael G. Mueller

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, 2019

IN WITNESS WHEREOF, I have placed my official signature this 3 day of Jan, 2019 2020

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





Patrick G. Connelly
pconnellv@pjmchicago.com

July 1, 2020

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 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

Main Street North TIF District
Village of Tinley Park, Cook and Will Counties, Illinois
Statement of Activities
Fiscal year ended April 30, 2019

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.

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

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 included the addition of a residential apartment above the dental office.

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 had been 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 included redevelopment of the former grocery store (at the time occupied by a video store) for other commercial uses.

The Village of Tinley Park 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. This assistance has been paid.

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

Springfield 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 with rooftop patios. 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. This assistance has been paid.

Project 5 – Fulton House remodel (completed 2006)

A former residential property has been renovated and was 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 larger area. A prior owner had intended to open a bed and breakfast in the home, but was unable to fulfill that dream. The structure is now occupied by a garden and gift shop.

The Village provided financial assistance toward this earlier endeavor through a Façade Enhancement Grant and assistance in repaving a section of unneeded public street right of way adjacent to the property. However, no property tax increment funds were associated with this redevelopment project.

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

A developer acquired the heavily wooded property that had formerly been the site of the local Lions Club Pool and adjacent picnic grove. The developer plan proposed to construct eight (8)

single family homes on the property. Plans included construction/extension of a road and a new bridge across Midlothian Creek along with improvements to the adjoining roadways to provide better vehicular traffic flow and improved public safety access to the site and adjoining areas.

The Village provided financial assistance toward this project with the construction of the bridge and some of the adjacent roadway improvements. A portion of the bridge cost will be recaptured as an impact fee assessed as the residential lots are developed. However, no property tax increment funds have been associated with this redevelopment project.

The developer sold two lots, and constructed one home before walking away from the project. The developer turned over the remaining lots over to the bank in lieu of foreclosure. The downturn in the housing markets and the general economy associated with the Great Recession are significant factors in the lack of greater activity with this development.

New owners have acquired the undeveloped lots and construction of two homes were completed in 2017. A third home began construction in 2018 and was completed in late 2019.

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 171st 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 Tinley Square shopping center (formerly known as Elmore Plaza Shopping Center). To compensate for this lost parking, the Village entered into a lease agreement that improved a privately owned vacant lot behind and adjacent to the shopping center for public and employee parking.

Project 8 – JAL Midwest (completed 2016)

During fiscal year 2014, the Village approved a proposed project to renovate and remodel a vacant commercial building for a new commercial use including the addition of a residential apartment above.

The Village approved a façade improvement grant that would reimburse a maximum of \$20,000 of qualified building façade costs once the project has been completed. However, no funds were requested.

Attachment F

**Main Street North TIF District
Village of Tinley Park, Cook and Will Counties, Illinois
Additional Information
Fiscal year ended April 30, 2019**

In accordance with 65 ILCS 5/11-74.4-5(d)(7)(D) and 5/11-74.6-22(d)(7)(D), the following additional information 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.

Based on projects that have been 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 compiled a list of public and private infrastructure and other improvements that are either necessary or desirable as part of redevelopment within the District. The Village staff and consultants continue to periodically refine analysis of projected incremental revenues, and related costs associated with the identified projects as proposed by developers and under consideration for approval.



VILLAGE OF TINLEY PARK, ILLINOIS

**MAIN STREET NORTH TAX INCREMENT
REDEVELOPMENT PROJECT AREA FUND**

**REPORT ON COMPLIANCE
WITH PUBLIC ACT 85-1142**

For the Year Ended April 30, 2019

A grayscale photograph of a city street scene, likely Main Street North in Tinley Park, Illinois, showing buildings and a street. The image is overlaid with a complex pattern of semi-transparent, overlapping geometric shapes (triangles and polygons) in various shades of gray, creating a modern, architectural aesthetic.

SIKICH.COM

VILLAGE OF TINELY PARK, ILLINOIS
MAIN STREET NORTH TAX INCREMENT
REDEVELOPMENT PROJECT AREA FUND
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**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, 2019, and the notes to financial statements, which collectively comprise the basic financial statements of the Village and have issued our report thereon dated June 26, 2020, 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
June 26, 2020

SUPPLEMENTARY INFORMATION

VILLAGE OF TINLEY PARK, ILLINOIS

**MAIN STREET NORTH TAX INCREMENT
REDEVELOPMENT PROJECT AREA FUND
BALANCE SHEET**

April 30, 2019

ASSETS

Cash and investments	<u>\$ 3,087,830</u>
TOTAL ASSETS	<u><u>\$ 3,087,830</u></u>

**LIABILITIES AND
FUND BALANCE**

LIABILITIES

None	<u>\$ -</u>
Total liabilities	<u>-</u>

FUND BALANCE

Restricted	
Capital projects	<u>3,087,830</u>
Total fund balance	<u>3,087,830</u>
TOTAL LIABILITIES AND FUND BALANCE	<u><u>\$ 3,087,830</u></u>

VILLAGE OF TINLEY PARK, ILLINOIS

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

For the Year Ended April 30, 2019

REVENUES

Property taxes	\$ 402,055
Investment income	<u>40,696</u>
Total revenues	<u>442,751</u>

EXPENDITURES

General government	
Other contractual services	<u>1,750</u>
Total expenditures	<u>1,750</u>

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

441,001

OTHER FINANCING SOURCES (USES)

Transfers (out)	<u>(90,000)</u>
Total other financing sources (uses)	<u>(90,000)</u>

NET CHANGE IN FUND BALANCE 351,001

FUND BALANCE, MAY 1 2,736,829

FUND BALANCE, APRIL 30 \$ 3,087,830

VILLAGE OF TINLEY PARK, ILLINOIS

**MAIN STREET NORTH TAX INCREMENT
REDEVELOPMENT PROJECT AREA FUND
SCHEDULE OF FUND BALANCE BY SOURCE**

For the Year Ended April 30, 2019

BEGINNING BALANCE, MAY 1, 2018	<u>\$ 2,736,829</u>
DEPOSITS	
Property taxes	402,055
Investment income	<u>40,696</u>
Total deposits	<u>442,751</u>
Balance plus deposits	<u>3,179,580</u>
EXPENDITURES	
General government	
Other contractual services	<u>1,750</u>
Total expenditures	<u>1,750</u>
OTHER FINANCING SOURCES (USES)	
Transfers (out)	<u>(90,000)</u>
ENDING BALANCE, APRIL 30, 2019	<u><u>\$ 3,087,830</u></u>
ENDING BALANCE BY SOURCE	
Property tax	<u>\$ 3,087,830</u>
Subtotal	3,087,830
Less surplus funds	<u>-</u>
FUND BALANCE, APRIL 30, 2019	<u><u>\$ 3,087,830</u></u>

**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 June 26, 2020 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 Main Street North Tax Increment Redevelopment Project Area Fund during the year ended April 30, 2019. 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, 2019 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
June 26, 2020

Attachment M

**Main Street North TIF District
Village of Tinley Park, Cook and Will Counties, Illinois
Statement of Intergovernmental Agreements
Fiscal year ended April 30, 2019**

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:

An Intergovernmental Agreement was entered into with Community Consolidated School District 146 in 2003 that provides for certain payments out of the TIF fund for improvements to certain school property located within the TIF.

No payments were made during the fiscal year under this agreement.