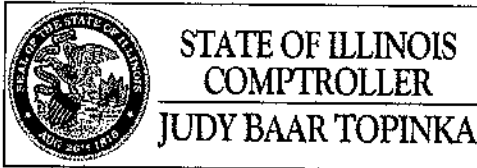


FY 2013
 ANNUAL TAX INCREMENT FINANCE
 REPORT



Name of Municipality: Village of Alsip Reporting Fiscal Year: **2013**
 County: Cook Fiscal Year End: **4/30/2013**
 Unit Code: 016/010/32

TIF Administrator Contact Information

First Name: Deborah Last Name: Freischlag
 Address: 4500 W. 123rd St. Title: Finance Director
 Telephone: 708-385-6902 x331 City: Alsip Zip: 60803
 Mobile _____ E-mail: dfreischlag@villageofalsip.org
 Mobile _____ Best way to Email _____ Phone _____
 Provider _____ contact Mobile _____ Mail _____

I attest to the best of my knowledge, this report of the redevelopment project areas in: City/Village of _____
 is complete and accurate at the end of this reporting Fiscal year under 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.]
Deborah D. Freischlag 12/31/2013
 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		
Name of Redevelopment Project Area	Date Designated	Date Terminated
123rd Place amd Cicero TIF	5/1/2002	

*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 2013

Name of Redevelopment Project Area:	123rd Place and Cicero TIF
Primary Use of Redevelopment Project Area*:	
If "Combination/Mixed" List Component Types:	Hotel/Retail
Under which section of the Illinois Municipal Code was Redevelopment Project Area designated? (check one):	
Tax Increment Allocation Redevelopment Act <input checked="" type="checkbox"/>	Industrial Jobs Recovery Law <input type="checkbox"/>

	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
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)] 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 municipality? [65 ILCS 5/11-74.4-5 (d) (8) (A) and 5/11-74.6-22 (d) (8) (A)] If yes, please enclose the Official Statement labeled Attachment I	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)] If yes, please enclose the Analysis labeled Attachment J	X	
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)] If yes, please enclose Audited financial statements of the special tax allocation fund labeled Attachment K		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)] If yes, please enclose a certified letter statement reviewing compliance with the Act labeled Attachment L		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)] If yes, please enclose list only of the intergovernmental agreements labeled Attachment M	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.

FY 2013

TIF NAME:

Fund Balance at Beginning of Reporting Period

\$ 472,783

Revenue/Cash Receipts Deposited in Fund During Reporting FY:	Reporting Year	Cumulative*	% of Total
Property Tax Increment	\$ 14,474	\$ 547,915	99%
State Sales Tax Increment			0%
Local Sales Tax Increment			0%
State Utility Tax Increment			0%
Local Utility Tax Increment			0%
Interest	\$ -	\$ 8,132	1%
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%

*must be completed where 'Reporting Year' is populated

Total Amount Deposited in Special Tax Allocation Fund During Reporting Period

\$ 14,474

Cumulative Total Revenues/Cash Receipts

\$ 556,047 100%

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

\$ 82,065

Distribution of Surplus

Total Expenditures/Disbursements

\$ 82,065

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

\$ (67,591)

FUND BALANCE, END OF REPORTING PERIOD*

\$ 405,192

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

Total Amount Designated (Carried forward from Section 3.3)

\$ (7,594,808)

SECTION 3.2 A

PAGE 2

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)		\$ -
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)		\$ -
		\$ -

SECTION 3.2 A

PAGE 3

14. Costs of reimbursing private developers for interest expenses incurred on approved redevelopment projects. Subsection (q)(11)(A-E) and (o)(13)(A-E)		
15. Costs of construction of new housing units for low income and very low-income households. Subsection (q)(11)(F) - Tax Increment Allocation Redevelopment TIFs ONLY		\$ -
16. Cost of day care services and operational costs of day care centers. Subsection (q) (11.5) - Tax Increment Allocation Redevelopment TIFs ONLY		\$ -
TOTAL ITEMIZED EXPENDITURES		\$ 82,085

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

FY 2013

TIF NAME: 123rd Place and Cicero TIF

FUND BALANCE, END OF REPORTING PERIOD

\$	405,192
----	---------

	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 Redevelopment Costs for Cicero		\$ 8,000,000

Total Amount Designated for Project Costs

\$	8,000,000
----	-----------

TOTAL AMOUNT DESIGNATED

\$	8,000,000
----	-----------

SURPLUS*/(DEFICIT)

\$	(7,594,808)
----	-------------

* 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)]

FY 2013

TIF NAME: 123rd Place and Cicero TIF

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

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)

FY 2013

TIF NAME: 123rd Place and Cicero TIF

SECTION 5 PROVIDES PAGES 1-3 TO ACCOMMODATE UP TO 25 PROJECTS. PAGE 1 MUST BE INCLUDED WITH TIF REPORT. PAGES 2-3 SHOULD BE INCLUDED ONLY IF PROJECTS ARE LISTED ON THESE PAGES

Check here if NO projects were undertaken by the Municipality Within the Redevelopment Project Area: <u> X </u>			
ENTER total number of projects undertaken by the Municipality Within the Redevelopment Project Area and list them in detail below*.			
TOTAL:	11/1/99 to Date	Estimated Investment for Subsequent Fiscal Year	Total Estimated to Complete Project
Private Investment Undertaken (See Instructions)	\$ -	\$ -	\$ -
Public Investment Undertaken	\$ -	\$ -	\$ -
Ratio of Private/Public Investment	0		0

Project 1: *IF PROJECTS ARE LISTED NUMBER MUST BE ENTERED ABOVE

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

Project 2:

Private Investment Undertaken (See Instructions)			
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

Project 7:			
Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			
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

Project 17:			
Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0

Project 18:			
Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0

Project 19:			
Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0

Project 20:			
Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0

Project 21:			
Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0

Project 22:			
Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			
Ratio of Private/Public investment	0		0

Project 23:			
Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0

Project 24:			
Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0

Project 25:			
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 complete TIF report**

SECTION 6

FY 2013

TIF NAME: 123 rd Place and Cicero TIF

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

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:

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

Patrick E. Kitching
Mayor

Deborah L. Venhuizen
Clerk and Collector



Trustees


John R. Shapiro
Sheila B. McGreal
Richard S. Dalzell
John D. Ryan
Kevin P. Michaels
Lynn M. Dwyer

Attachment B

**Certificate of compliance with the 123rd Place & Cicero Tax Increment
redevelopment**

I, Patrick E. Kitching, the Chief Executive Officer of the Village of Alsip, County of Cook, Illinois, do hereby certify that the Village of Alsip has complied with all provisions of the Tax Incremental Allocation Development Act (65 ILCS 5/11-74.4) during the preceding fiscal year ended April 30, 2013.

IN WITNESS THEREOF, I have placed my official signature this 31st day of December 2013.


Patrick E. Kitching
Mayor

Attachment C

January 27, 2014

KATHLEEN ELLIOTT
kelliott@robbins-schwartz.com

**Re: Attorney Review TIF Compliance Document
Village of Alsip Tax Increment Financing District –123rd Place and Cicero
TIF District**

To whom it may concern:

Robbins, Schwartz, Nicholas, Lifton & Taylor, Ltd. has been the Village Attorney for the Village of Alsip, Illinois ("Village"), since May of 2005. I have reviewed all information provided to me by the Village, staff and consultants pertaining to the Village's 123rd Place and Cicero TIF District, and I find that the Village has conformed to all applicable requirements of the Illinois Tax Increment Redevelopment Allocation Act, 65 ILCS 5/11-74.1-1 *et seq.*, for the fiscal year beginning May 1, 2012 and ending April 30, 2013, to the best of my knowledge and belief.

Very truly yours,

ROBBINS SCHWARTZ



By: Kathleen Elliott

KE/mmm

cc: Mayor Patrick E. Kitching
Deborah D. Freischlag, Finance Director

Attachment K

VILLAGE OF ALSIP, ILLINOIS
SPECIAL REVENUE FUNDS
SPECIAL TAX ALLOCATION FUND
COMPARATIVE BALANCE SHEET
April 30, 2013 and 2012

ASSETS

	<u>123rd Street</u>	<u>123rd Street and Cicero</u>	<u>Totals</u>	
			<u>2013</u>	<u>2012</u>
Temporary cash investment	\$ 3,349,754	\$ 406,861	\$ 3,756,615	\$ 3,052,108
Receivable (net of allowance for uncollectibles):				
Taxes	423,014	10,577	433,591	457,322
Due from other funds	<u>50,525</u>	<u>-</u>	<u>50,525</u>	<u>50,525</u>
TOTAL ASSETS	<u>\$ 3,823,293</u>	<u>\$ 417,438</u>	<u>\$ 4,240,731</u>	<u>\$ 3,559,955</u>

LIABILITIES AND FUND BALANCE

LIABILITIES

Accounts payable	\$ 13,430	\$ 1,669	\$ 15,099	\$ 4,776
Deferred property tax revenue	423,014	10,577	433,591	457,322
Due to other funds	<u>211,159</u>	<u>-</u>	<u>211,159</u>	<u>211,159</u>
Total liabilities	647,603	12,246	659,849	673,257

FUND BALANCE

Restricted for Tax Increment Financing allocation for project areas	<u>3,175,690</u>	<u>405,192</u>	<u>3,580,882</u>	<u>2,886,698</u>
TOTAL LIABILITIES AND FUND BALANCE	<u>\$ 3,823,293</u>	<u>\$ 417,438</u>	<u>\$ 4,240,731</u>	<u>\$ 3,559,955</u>

**VILLAGE OF ALSIP, ILLINOIS
SPECIAL REVENUE FUNDS
SPECIAL TAX ALLOCATION FUND
COMPARATIVE STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCE
For the Years Ended April 30, 2013 and 2012**

	123rd Street		Totals	
	123rd Street	123rd Street and Cicero	2013	2012
REVENUES				
Property taxes	\$ 888,982	\$ 14,474	\$ 903,456	\$ 975,139
Interest income	18	-	18	171
Total revenues	<u>889,000</u>	<u>14,474</u>	<u>903,474</u>	<u>975,310</u>
EXPENDITURES				
Construction costs	24,099	-	24,099	-
Legal fees	151,991	23,784	175,775	44,911
Contingencies	9,416	-	9,416	4,000
Total expenditures	<u>185,506</u>	<u>23,784</u>	<u>209,290</u>	<u>48,911</u>
Excess (deficiency) of revenues over expenditures	<u>703,494</u>	<u>(9,310)</u>	<u>694,184</u>	<u>926,399</u>
OTHER FINANCING SOURCES (USES)				
Operating transfers out	-	-	-	(548,412)
Operating transfers in	-	-	-	1,789,245
Total other financing sources	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,240,833</u>
Excess (deficiency) of revenues and other financing sources over expenditures and other financing uses	703,494	(9,310)	694,184	2,167,232
FUND BALANCE, BEGINNING OF YEAR	<u>2,472,196</u>	<u>414,502</u>	<u>2,886,698</u>	<u>719,466</u>
FUND BALANCE, END OF YEAR	<u>\$ 3,175,690</u>	<u>\$ 405,192</u>	<u>\$ 3,580,882</u>	<u>\$ 2,886,698</u>

Attachment L

VILLAGE OF ALSIP, ILLINOIS
123rd Place and Cicero Tax Increment Finance
Fund Compliance Report
April 30, 2013



CliftonLarsonAllen

**INDEPENDENT AUDITORS' REPORT ON COMPLIANCE WITH REQUIREMENTS
OF TAX INCREMENTAL FINANCING DISTRICT LAWS AND REGULATIONS**

The Honorable Mayor and Trustees
Village of Alsip, Illinois

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund and the aggregate remaining fund information of the Village of Alsip, Illinois (the "Village"), which collectively comprise the Village's basic financial statements as of and for the year ended April 30, 2013, and have issued our report thereon dated November 11, 2013.

Compliance

As part of obtaining reasonable assurance about whether the Village's financial statements are free from material misstatement, we performed tests of its compliance with provisions of Subsection (q) of Section 11-74.4-3 of Public Act 85-1142 and the project plan, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance that are required to be reported under Section 11-74.4-3 of Public Act 85-1142 for the 123rd Place and Cicero Tax Increment Finance.

Restrictions on Use

This report is intended solely for the information and use of the board of trustees, the State of Illinois, management and the overlapping taxing districts and is not intended to be, and should not be, used by anyone other than the specified parties.

CliftonLarsonAllen LLP

CliftonLarsonAllen LLP

Oak Brook, Illinois
November 11, 2013