FY 2016 ANNUAL TAX INCREMENT FINANCE REPORT



STATE OF ILLINOIS COMPTROLLER LESLIE GEISSLER MUNGER

Name of Mu	nicipality:	Village of Alsip	Reporting Fi	iscal Yea	ar:		2016
County:		Cook	Fiscal Year	End:			4/30/2016
Unit Code:		016/010/32					
		TIF Admi	nistrator Contact Info	ormatior	1		
First Name:	Kenneth		Last Name:	Oliven			
Address:	4500 W. 1	23rd Street	Title:	Finance	e Director		
Telephone:	708-385-6	902 x331	City:	Alsip		Zip:	60803
Mobile			E-mail- required	koliven	@villageofalsi	ip.org	
Mobile Provider	-		Best way to contact		_Email Mobile		Phone Iail
is complete a	and accura	y knowledge, this report of ite at the end of this reporti -3 et. seq.] Or the Industria	ing Fiscal year under th	he Tax Ir	ncrement Allo	cation Redev	elopment

Written signature of TIF Administrator

12/20/2016 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 <u>EACH</u> TIF DISTICT						
Name of Redevelopment Project Area	Date Designated	Date Terminated				
Pulaski Road Corridor (03-0010-502)	10/18/2010					

*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 <u>each</u> redevelopment project area listed in Section 1.] FY 2016

	Pulaski Road Corridor (03-
Name of Redevelopment Project Area:	0010-502)
Primary Use of Redevelopment Project Area*:	
If "Combination/Mixed" List Component Types:	Retail/Other Commercial
Under which section of the Illinois Municipal Code was Redevelopment Pro	oject Area designated? (check one):
Tax Increment Allocation Redevelopment Act <u>x</u> Industrial Jol	bs Recovery Law

	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	Х	
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		Х
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		Х
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		
		Х
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)]	X (But there exists an	
If yes, please enclose the Agreement(s) labeled Attachment E	FY14 Attachment E)	
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	Х	
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	х	
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		х
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	Х	
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	х	
Cumulatively, have deposits from any source equal or greater than \$100,000 been made into the special	X	
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		х
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, please enclose a certified letter statement reviewing compliance with the Act labeled		
Attachment L	Х	
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		Х

* 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 2016 TIF NAME: Pulaski Road Corridor (03-0010-502)

Fund Balance at Beginning of Reporting Period

\$ 21,819	\$	21,819
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Revenue/Cash Receipts Deposited in Fund During Reporting FY:	Repo	rting Year	Cum	ulative*	% of Total
Property Tax Increment	\$	1,231	\$	23,050	1%
State Sales Tax Increment					0%
Local Sales Tax Increment					0%
State Utility Tax Increment					0%
Local Utility Tax Increment					0%
Interest					0%
Land/Building Sale Proceeds					0%
Bond Proceeds					0%
Transfers from Municipal Sources	\$	543,741	\$	1,846,914	99%
Private Sources					0%
Other (identify source; if multiple other sources, attach					
schedule)					0%
	*must be completed where current or p year(s) have reported funds			or prior	

Total Amount Deposited in Special Tax Allocation Fund During Reporting Period

ar((s)	have	reported	funds

544,972

\$

Cumulative Total Revenues/Cash Receipts			\$	1,869,964	100%
Total Expenditures/Cash Disbursements (Carried forward from Section 3.2)	\$	544,498]		
Distribution of Surplus]		
Total Expenditures/Disbursements	\$	544,498]		
NET INCOME/CASH RECEIPTS OVER/(UNDER) CASH DISBURSEMENTS	\$	474]		
FUND BALANCE, END OF REPORTING PERIOD* * if there is a positive fund balance at the end of the reporting period, you must of	\$ complete	22,293 Section 3.] 3		

SURPLUS*/(DEFICIT)(Carried forward from Section 3.3)

\$ (3,647,555)

SECTION 3.2 A- (65 ILCS 5/11-74.4-5 (d) (5) and 65 ILCS 5/11-74.6-22 (d) (5))

FY 2016 TIF NAME: Pulaski Road Corridor (03-0010-502)

ITEMIZED LIST OF ALL EXPENDITURES FROM THE SPECIAL TAX ALLOCATION FUND

(by category of permissible redevelopment cost, amounts expended during reporting period)

Category of Permissible Redevelopment Cost [65 ILCS 5/11-74.4-3 (q) and 65 ILCS 5/11-74.6-	NT3 2910,000 SECTION 3	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)]	Amounts	Reporting Fiscal Year
1. Costs of studies, administration and professional services—Subsections (q)(1) and (o) (1)		
Hitchcock Design Group	7,778	
Hopkins Solutions	400	
Kane McKenna (TIF Consultant)	3,788	
Manheim Solutions	9,450	
Olmstead Advisors	35,000	
Robbins Schwartz (Legal)	2,844	
Robinson Engineering	27,042	
Robinson Engineering	21,012	\$ 86,301
2. Cost of marketing sites—Subsections (q)(1.6) and (o)(1.6)		\$ 80,301
	2,200	
Allegra Print & Imaging	2,200	
Chase Credit Card (Misc. Charges)		
Chicago Southland Economic	750	
County Line Farm & Ponies	850	
France Publications Inc.	1,900	
Holiday on Pulaski	2,284	
Julian's Office Supply	954	
Olmstead Advisors (Reimbursement) 3.Property assembly: property acquisition, building demolition, site preparation and environmental	3,365	\$ 12,421
site improvement costs. Subsections (q)(2), (o)(2) and (o)(3)		
		\$ -
4.Costs of rehabilitation, reconstruction, repair or remodeling of existing public or private buildings. Subsection (q)(3) and (o)(4)		•
East Jordan Iron Works	3,500	
5. Costs of construction of public works and improvements. Subsection (q)(4) and (o)(5)		\$ 3,500
South Water Signs LLC.	63,068	
Davis Concrete Construction Co.	70,358	
Landworks LTD.	225,543	
Evergreen Supply Company	22,953	
Treasurer, State of Illinois	60,354	
		\$ 442,276
6.Costs of removing contaminants required by environmental laws or rules (o)(6) - Industrial Jobs Recovery TIFs ONLY		
		\$-

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 related to obligations issued by the municipality. Subsection (q) (6) and (o)(8) 9. Approved taxing district's capital costs. Subsection (q)(7) and (o)(9)	\$ - \$ -
and (o)(12)	
Example 1 Example 2 Example 2	
	\$ -
	\$
9. Approved taxing district's capital costs. Subsection (q)(7) and (o)(9)	\$
9. Approved taxing district's capital costs. Subsection (q)(7) and (o)(9)	\$
9. Approved taxing district's capital costs. Subsection (q)(7) and (o)(9)	\$-
9. Approved taxing district's capital costs. Subsection (q)(7) and (o)(9)	\$
9. Approved taxing district's capital costs. Subsection (q)(7) and (o)(9)	\$ -
9. Approved taxing district's capital costs. Subsection (q)(7) and (o)(9)	\$
9. Approved taxing district's capital costs. Subsection (q)(7) and (o)(9)	\$
9. Approved taxing district's capital costs. Subsection (q)(7) and (o)(9)	Ŧ
	\$ -
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	
	 <u>۴</u>
11. Relocation costs. Subsection (q)(8) and (o)(10)	\$
	\$ -
12.Payments in lieu of taxes as defined in Subsections 11-74.43(m) and 11-74.6-10(k). Subsection	
(q)(9) and (o)(11)	
12. Costo of job training ratraining advanced vacational or environmentation and the	 \$ -
 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)	1	
		•
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	-	
	1	\$ -

Section 3.2 B

FY 2016

TIF NAME: Pulaski Road Corridor (03-0010-502)

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.

Name	Service	Amount
Davis Concrete Construction Co.	Curbs & Sidewalks (subcontractor)	\$ 70,358.11
Evergreen Supply Company	Street Lights	\$ 22,952.94
Landworks Ltd.	Curbs, Paving, & Landscaping	\$ 225,542.88
Olmstead Advisors	TIF Consultant	\$ 38,365.00
Robinson Engineering	Engineering	\$ 27,041.64
South Water Signs LLC.	Signage	\$ 63,068.00
Treasurer, State of Illinois	Roadwork	\$ 60,353.96

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 2016

TIF NAME: Pulaski Road Corridor (03-0010-502)

Amount of Original Issuance Amount Desi 1. Description of Debt Obligations	gnated
Description of Debt Obligations	
Total Amount Designated for Obligations \$ - \$	-
2. Description of Project Costs to be Paid	
Projects in Section 5 \$	669,848
Additional Projects \$	3,000,000
Total Amount Designated for Project Costs	2 660 949
Total Amount Designated for Project Costs \$	3,669,848
TOTAL AMOUNT DESIGNATED \$	3,669,848
SURPLUS*/(DEFICIT) \$	

* 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 2016

TIF NAME: Pulaski Road Corridor (03-0010-502)

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

<u>X</u> 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) PAGE 1

FY 2016

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TIF NAME: Pulaski Road Corridor (03-0010-502) SECTION 5 PROVIDES PAGES 1-3 TO ACCOMMODATE UP TO 25 PROJECTS. PAGE 1 <u>MUST BE INCLUDED</u> WITH TIF REPORT. PAGES 2-3 SHOULD BE INCLUDED <u>ONLY IF</u> PROJECTS ARE LISTED ON THESE PAGES

ENTER total number of projects undertaken by the Mu and list them in detail below*.	nicipality V	Vithin the Redev	elopment	Project Area	2	
			Estimat	ed Investment	<u> </u>	
			for Subsequent Fiscal		Total Estimated to	
TOTAL:		1/99 to Date	<u>^</u>	Year		plete Project
Private Investment Undertaken (See Instructions)	\$	2,830,242	\$	-	\$	1,314,000
Public Investment Undertaken Ratio of Private/Public Investment	\$	1,464,259	\$	334,924	\$	1,903,491
Ratio of Private/Public Investment		1 14/15				29/42
Project 1: *IF PROJECTS ARE LISTED NUMBER M	UST BE E	NTERED ABOV	E			
Net 3 (Family Dollar)			-			
Private Investment Undertaken (See Instructions)	\$	1,314,000			\$	1,314,000
Public Investment Undertaken	\$	100,000	\$	51,300	\$	300,000
Ratio of Private/Public Investment		13 7/50				4 19/50
Project 2:						
Pulaski Lighting Project Local Share	-					
Private Investment Undertaken (See Instructions)	\$	756,920	\$	-	\$	
Public Investment Undertaken	\$	280,166	\$	15,000	\$	15,000
Ratio of Private/Public Investment		2 40/57				0
Project 3:						
Pulaski Road Action Plan						
Private Investment Undertaken (See Instructions)	\$	-	\$	-	\$	-
Public Investment Undertaken	\$	9,000	\$	-	\$	-
Ratio of Private/Public Investment		0				0
Project 4:						
Pulaski Sidewalks, Curbs, Landscaping, Pavers						
Private Investment Undertaken (See Instructions)	\$	-	\$	-	\$	-
Public Investment Undertaken	\$	895,977	\$	30,000	\$	-
Ratio of Private/Public Investment		0				0
Project 5:	_					
Grocery Store Demolition						
Private Investment Undertaken (See Instructions)	\$	_	\$	_	\$	
Public Investment Undertaken	\$	60,549	\$	-	\$	
Ratio of Private/Public Investment	Ψ	0	Ψ		Ψ	0
		0				0
Project 6:	7					
Jewel Pavement						
Private Investment Undertaken (See Instructions)	\$	-	\$	-		
Public Investment Undertaken			\$	198,624	\$	198,624
Ratio of Private/Public Investment		0	I			0

PAGE 2

	PAG					
Project 7:						
Village Share of 115th St. onto Pulaski Turn Lane				onies)		
Private Investment Undertaken (See Instructions)	\$	759,322	\$	-	\$	-
Public Investment Undertaken	\$	55,499	\$	20,000	\$	20,000
Ratio of Private/Public Investment		13 15/22				0
Project 8:						
Directional Signage						
Private Investment Undertaken (See Instructions)	\$	-	\$	-		
Public Investment Undertaken	\$	63,068	\$	20,000	\$	75,000
Ratio of Private/Public Investment		0				0
Project 9:						
Water Line Replacement - W. Side of Pulaski						
Private Investment Undertaken (See Instructions)	\$	-	\$	-	\$	-
Public Investment Undertaken	\$	-	\$	-	\$	1,200,000
Ratio of Private/Public Investment		0	Ť		Ť	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:	7					
Drivete Investment Linderteken (See Instructions)					1	
Private Investment Undertaken (See Instructions) Public Investment Undertaken						
Ratio of Private/Public Investment		0				0
	I	0				Ŭ
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 complete TIF report

SECTION 6

FY 2016

TIF NAME: Pulaski Road Corridor (03-0010-502)

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	Reporting Fiscal Ye		
designated	Base EAV	EAV	
10/18/2010 \$	24,138,766.00	\$ 14,412,175	

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

<u>X</u> 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		



Attachment B

Certificate of compliance with the Pulaski Corridor TIF Tax Increment redevelopment.

I, Patrick E. Kitching, the Chief Executive Office 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, 2016.

IN WITNESS THEREOF, I have placed my official signature this 15th day of December 2016.

A Patrick E. Kitching

Mayor

Robbins Schwartz

Attachment C

631 East Boughton Road, Suite 200 | Bolingbrook, IL 60440-3098

KATHLEEN ELLIOTT kelliott@robbins-schwartz.com

December 19, 2016

Re: Attorney Review TIF Compliance Document Village of Alsip Tax Increment Financing District – Pulaski Road Corridor 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 Pulaski Road Corridor 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, 2015 and ending April 30, 2016, to the best of my knowledge and belief.

Very truly yours,

ROBBINS SCHWARTZ

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By: Kathleen Elliott

cc: Mayor Patrick E. Kitching Finance Director Kenneth Oliven

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Attachment D FY 2016 TIF NAME: Pulaski Road Corridor (03-0010-502)

FY16 saw the payment of FY15's landscaping, sidewalk improvements, and curb improvements. FY16 saw signs put up to improve and promote the area.

Attachment H

VILLAGE OF ALSIP PULASKI ROAD CORRIDOR TIF DISTRICT TIF DISTRICT MEETING OF THE JOINT REVIEW BOARD VILLAGE HALL BOARD ROOM

Monday, November 14, 2016

11:15 A.M.

AGENDA

- 1. Joint Review Board (JRB) Called To Order By Chairman
- 2. Roll call of Taxing District Members
- 3. Approval of March 31, 2015 Minutes (*Minutes can be found within Attachment H of the FY15 TIF report at http://warehouse.illinoiscomptroller.com*)
- 4. Discussion of FY15 TIF Report (*The FY15 TIF report can be downloaded at http://warehouse.illinoiscomptroller.com*)
- 5. Other Business
- 6. Adjournment

1 2 3 4	Attachment H VILLAGE OF ALSIP PULASKI ROAD CORRIDOR TIF DISTRICT JOINT REVIEW BOARD NOVEMBER 14, 2016
5 6 7 8 9 10	Mayor Patrick Kitching, Chairperson of the JRB, called the meeting to order at approximately 11:27 a.m. Mayor Kitching called the roll with the following in attendance: Jeannette Huber, Alsip Park District; Ilsa Richardella, Community High School District 218; Steven Gress, Hazelgreen and Oak Lawn District 126; Village of Alsip; Mayor Kitching, Village of Alsip; Joe Schmitt, Member of the Public;
11 12 13 14	Sarah Cottonara, Alsip-Merrionette Park Public Library District. Also present: Kathleen Elliott, Village Attorney, Village of Alsip; and Kent Oliven, Finance Director and Treasurer, Village of Alsip.
15 16 17 18 19 20 21	Kent Oliven explained that there is no money coming into the Pulaski Road Corridor TIF. It has been funded to date because it is contiguous with TIF 1. To date, improvements have been made to the Pulaski Road Corridor to include sidewalks, garbage cans, speed poles, updated banners, and development has begun. McDonalds has remodeled their current location and Taco Bell and Dunkin Donuts have built new sites. Streetscape improvements made from those TIF 1 monies transferred to the Pulaski Corridor TIF have been paying dividends towards improving that area.
 22 23 24 25 26 27 28 29 	Finance Director Oliven stated that the Pulsaki Road Corridor TIF improvements have been part of the Village's Comprehensive Plan. Since April 30, 2015, Manheim Group has been hired to market the TIF and they have reached out to all businesses. The Manheim Group will likely be attending the International Shopping Center Group, which is one of the largest conventions held in the United States, as well as other conventions to promote the Corridor. The Village is hoping for more of the types of development that we have seen in the past year.
30 31 32 33 34 35 36	It was explained that the entranceway to Jewel and the strip mall was difficult since IDOT lowered the entranceway. Jewel was a TIF related improvement. The 115 th Street (northern border of the Village) was originally difficult to turn onto the Pulaski Corridor. The Village did not want to lose any businesses so assisted IDOT in correcting the problem. IDOT suggested paying 90% of the cost for better turning lanes and the Pulaski Road Corridor TIF will pay the remaining 10%, which was a benefit. The new street keeps traffic flowing on Pulaski Avenue, which in turn, helps the businesses along Pulaski. Therefore, TIF increment was being expensed.
 37 38 39 40 41 42 43 44 	Jeannette Huber questioned whether specific businesses were investing their own dollars for improvements and did not use TIF dollars. Mr. Oliven explained that the TIF improved the area and the improvements of the area is why the existing businesses wanted to make improvements. More specifically, cosmetic improvements (sidewalks and signage) increased existing business' desire to improve their properties, while not necessarily always needing TIF funds to do so. The Manheim Group actively recruits businesses for the vacant lots and promotes the desire to improve existing properties.
44 45 46 47 48	Jeannette Huber commented on the TIF 101 workshop which was held earlier this year. She attended and believed the message was very positive to the businesses. Not only was the TIF discussed, but so was the Cal-Sag Enterprise Zone.
49 50 51 52 53	Kent Oliven explained that the Manheim Group is meeting with individual businesses encouraging current businesses to improve the façade and outside improvements and to encourage them to invest in their properties. The Economic Development Committee is pursuing reducing the costs for the applications for the façade of the existing businesses for improvements. The application itself has been standardized and easier to understand.
54 55 56 57 58 59 60	Jennifer Huber asked if the TIF was stable. Kent Oliven advised that the TIF is not making money because the TIF was started in 2008, at the height of the recession, and as a result had the highest EAV the Village has ever seen. Therefore, no tax increment money is coming into the TIF directly. Under TIF statute, a contiguous TIF can have money moved from one TIF to another. The Economic Development Committee has been working to identify how money should be moved from TIF 1 and what the monies would be used for.
61 62 63	OTHER BUSINESS : There was none.

Motion by Jeannette Huber to approve the Minutes from the March 31, 2015 Joint Review Board Meeting; seconded by Sarah Cottonara. Roll Call: Jeannette Huber, Ilsa Richardella Sarah Cottonara,

66 Steven Gress and Mayor Kitching. Abstain: Joe Schmitt. Nays: None. Motion carried: 5-1-0.

Motion to adjourn was made by Jeanette Huber and seconded by Ilsa Richardella. All in favor. Motion
 carried. Meeting adjourned at approximately 11:41 a.m.

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78 79 Respectfully submitted,

'n

Maria Kolacki Deputy Collector, Alsip, Illinois

Attachments K & L

VILLAGE OF ALSIP, ILLINOIS

123rd Street and Pulaski, 123rd Place and Cicero, and Pulaski Road Corridor Tax Increment Finance Fund Compliance Report April 30, 2016

CliftonLarsonAllen LLP







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INDEPENDENT AUDITORS' REPORT ON COMPLIANCE WITH ILLINOIS MUNICIPAL CODE SUBSECTION (Q) OF SECTION 11-74.4-3 OF PUBLIC ACT 85-1142

The Honorable Mayor and Trustees Village of Alsip, Illinois Alsip, Illinois

We have audited, in accordance with auditing standards generally accepted in the United States of America, the 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"), as of and for the year ended April 30, 2016, and the related notes to the financial statements, which collectively comprise the Village's basic financial statements and have issued our report thereon dated January 24, 2017.

In connection with our audit, nothing came to our attention that caused us to believe that the Village failed to comply with Subsection (Q) of Section 11-74.4-3 of Public Act 85-1142, insofar as it relates to accounting matters. However, our audit was not directed primarily toward obtaining knowledge of such noncompliance. Accordingly, had we performed additional procedures, other matters may have come to our attention regarding the Village's noncompliance with the above-referenced Illinois Municipal Code, insofar as it relates to the Village's accounting matters.

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Village's basic financial statements. The supplementary information included in the accompanying schedule, as 123rd Street and Pulaski, 123rd Place and Cicero, and Pulaski Road Corridor Tax Increment Finance Fund statement of revenue, expenditures, and changes in fund balance, is presented for purposes of additional analysis and is not a required part of the basic financial statements.

The 123rd Street and Pulaski, 123rd Place and Cicero and Pulaski Road Corridor Tax Increment Finance Fund statement of revenues, expenditures, and changes in fund balance 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. Such 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, based on our audit, the procedures performed as described above, the 123rd Street and Pulaski, 123rd Place and Cicero, and Pulaski Road Corridor Tax Increment Finance Fund statement of revenues, expenditures, and changes in fund balance is fairly stated, in all material respects, in relation to the basic financial statements as a whole.



This report is intended solely for the information and use of the Mayor, Trustees, and management of the Village of Alsip, Illinois, and the State of Illinois Office of the Comptroller and is not intended to be and should not be used by anyone other than these specified parties.

Clifton Larson Allen LLP

CliftonLarsonAllen LLP

Oak Brook, Illinois January 24, 2017

VILLAGE OF ALSIP, ILLINOIS SPECIAL REVENUE FUNDS SPECIAL TAX ALLOCATION FUND STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE April 30, 2016

	123rd Street and Pulaski	123rd Place and Cicero	Pulaski Road Corridor	Eliminations	Totals
REVENUES Property taxes Interest income	\$ 1,235,442 6,790	\$ 69,694 484	\$	\$ - -	\$ 1,306,367 7,274
Total revenues	1,242,232	70,178	1,231		1,313,641
EXPENDITURES					
Construction costs Administrative, legal fees, and other		81,272	445,775 97,633		445,775 178,905
Total expenditures		81,272	543,408		624,680
Excess (deficiency) of revenues over expenditures	1,242,232	(11,094)	(542,177)		688,961
OTHER FINANCING USES Transfers in Transfers out	(543,741)	-	543,741 	(543,741) 543,741	-
Total other financing uses	(543,741)		543,741		
Excess (deficiency) of revenues and other financing sources over expenditures and other					
financing uses	698,491	(11,094)	1,564	-	688,961
FUND BALANCE, BEGINNING OF YEAR	3,309,819	316,783	21,819		3,648,421
FUND BALANCE, END OF YEAR	<u>\$ 4,008,310</u>	<u>\$ 305,689</u>	<u>\$ 23,383</u>	<u>\$</u>	<u>\$ 4,337,382</u>





Investment advisory services are offered through CliftonLarsonAllen Wealth Advisors, LLC, an SEC-registered investment advisor.

INTERGOVERNMENTAL AGREEMENTS

FY 2016

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)]

Name of Agreement	Description of Agreement	Amount Transferred Out	Amount Received
Intergovernmantal Agreement Concerning Village	 Declare 10% surplus every year starting in year 15 Village shall not extend TIF Village commitment to improve pedestrian & bike traffic Village shall waive 50% of building permit fees for other governments 		
of Alsip Pulaski Road Corridor TIF	5. Village shall declare a \$300,000 TIF1 surplus (already completed) (Note: This IGA can be seen in the Village's FY14 IL Comptroller filing)	\$0.00	\$0.00
			<i></i>