

**FY 2016  
ANNUAL TAX INCREMENT FINANCE  
REPORT**



**STATE OF ILLINOIS  
COMPTROLLER  
LESLIE GEISSLER MUNGER**

Name of Municipality: Village of Alsip Reporting Fiscal Year: **2016**  
 County: Cook Fiscal Year End: **04/30/2016**  
 Unit Code: 016/10/32

| TIF Administrator Contact Information |                                |   |             |
|---------------------------------------|--------------------------------|---|-------------|
| First Name: <u>Kenneth</u>            | Last Name: <u>Oliven</u>       |   |             |
| Address: <u>4500 W. 123rd St.</u>     | Title: <u>Finance Director</u> |   |             |
| Telephone: <u>(708)-385-6902 x331</u> | City: <u>Alsip</u>             | Zip: <u>60803</u>                         |             |
| Mobile _____                          | E-mail-<br>required            | <u>koliven@villageofalsip.org</u>         |             |
| Mobile<br>Provider _____              | Best way to<br>contact         | <input checked="" type="checkbox"/> Email | _____ Phone |
|                                       |                                | _____ 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.]

*Kenneth N. Oliven* \_\_\_\_\_ 12/20/2016  
 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 |
| TIF 1 (123rd. St. to 127th St.; 03-0010-500) | 10/18/1993      |                 |
|  |                 |                 |
|  |                 |                 |
|  |                 |                 |
|  |                 |                 |
|  |                 |                 |
|  |                 |                 |
|  |                 |                 |
|  |                 |                 |
|  |                 |                 |
|  |                 |                 |
|  |                 |                 |
|  |                 |                 |
|  |                 |                 |
|  |                 |                 |
|  |                 |                 |
|  |                 |                 |
|  |                 |                 |
|  |                 |                 |
|  |                 |                 |
|  |                 |                 |
|  |                 |                 |

\*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 2016**

|   |  |
|---|--|
| <b>Name of Redevelopment Project Area:</b>  | <b>TIF 1 (123rd St. to 127th St.; 03-0010-500)</b>           |
| <b>Primary Use of Redevelopment Project Area*: Commercial</b>   |  |
| <b>If "Combination/Mixed" List Component Types:</b>   |  |
| <b>Under which section of the Illinois Municipal Code was Redevelopment Project Area designated? (check one):</b> |  |
| <b>Tax Increment Allocation Redevelopment Act</b> <input checked="" type="checkbox"/>                             | <b>Industrial Jobs Recovery Law</b> <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)]<br><b>If yes, please enclose the amendment labeled Attachment A</b>  | X  |     |
| Certification of the Chief Executive Officer of the municipality that the municipality has complied with all of the requirements of the Act during the preceding fiscal year. [65 ILCS 5/11-74.4-5 (d) (3) and 5/11-74.6-22 (d) (3)]<br><b>Please enclose the CEO Certification labeled Attachment B</b>  |    | X   |
| Opinion of legal counsel that municipality is in compliance with the Act. [65 ILCS 5/11-74.4-5 (d) (4) and 5/11-74.6-22 (d) (4)]<br><b>Please enclose the Legal Counsel Opinion labeled Attachment C</b>  |    | X   |
| Were there any activities undertaken in furtherance of the objectives of the redevelopment plan, including any project implemented in the preceding fiscal year and a description of the activities undertaken? [65 ILCS 5/11-74.4-5 (d) (7) (A and B) and 5/11-74.6-22 (d) (7) (A and B)]<br><b>If yes, please enclose the Activities Statement labeled Attachment D</b>                   | X  |     |
| Were any agreements entered into by the municipality with regard to the disposition or redevelopment of any property within the redevelopment project area or the area within the State Sales Tax Boundary? [65 ILCS 5/11-74.4-5 (d) (7) (C) and 5/11-74.6-22 (d) (7) (C)]<br><b>If yes, please enclose the Agreement(s) labeled Attachment E</b>   | X  |     |
| Is there additional information on the use of all funds received under this Division and steps taken by the municipality to achieve the objectives of the redevelopment plan? [65 ILCS 5/11-74.4-5 (d) (7) (D) and 5/11-74.6-22 (d) (7) (D)]<br><b>If yes, please enclose the Additional Information labeled Attachment F</b>   | X  |     |
| Did the municipality's TIF advisors or consultants enter into contracts with entities or persons that have received or are receiving payments financed by tax increment revenues produced by the same TIF? [65 ILCS 5/11-74.4-5 (d) (7) (E) and 5/11-74.6-22 (d) (7) (E)]<br><b>If yes, please enclose the contract(s) or description of the contract(s) labeled Attachment G</b>           | X  |     |
| Were there any reports or meeting minutes submitted to the municipality by the joint review board? [65 ILCS 5/11-74.4-5 (d) (7) (F) and 5/11-74.6-22 (d) (7) (F)]<br><b>If yes, please enclose the Joint Review Board Report labeled Attachment H</b>   |    | X   |
| Were any obligations issued by municipality? [65 ILCS 5/11-74.4-5 (d) (8) (A) and 5/11-74.6-22 (d) (8) (A)]<br><b>If yes, please enclose the Official Statement labeled Attachment I</b>  | X  |     |
| Was analysis prepared by a financial advisor or underwriter setting forth the nature and term of obligation and projected debt service including required reserves and debt coverage? [65 ILCS 5/11-74.4-5 (d) (8) (B) and 5/11-74.6-22 (d) (8) (B)]<br><b>If yes, please enclose the Analysis labeled Attachment J</b>   | X  |     |
| Cumulatively, have deposits from any source 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)<br><b>If yes, please enclose Audited financial statements of the special tax allocation fund labeled Attachment K</b>  |    | 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)]<br><b>If yes, please enclose a certified letter statement reviewing compliance with the Act labeled Attachment L</b>   |    | X   |
| A list of all intergovernmental agreements in effect in FY 2010, to which the municipality is a part, and an accounting of any money transferred or received by the municipality during that fiscal year pursuant to those intergovernmental agreements. [65 ILCS 5/11-74.4-5 (d) (10)]<br><b>If yes, please enclose list only of the intergovernmental agreements labeled Attachment M</b> | X  |     |

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

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

**Provide an analysis of the special tax allocation fund.**

**FY 2016**

**TIF NAME: TIF 1 (123rd. St. to 127th. St.; 03-0010-500)**

Fund Balance at Beginning of Reporting Period \$ 3,309,820.00

| Revenue/Cash Receipts Deposited in Fund During Reporting FY:              | Reporting Year | Cumulative*   | % of Total |
|---|----------------|---------------|------------|
| Property Tax Increment  | \$ 1,231,227   | \$ 14,063,327 | 88%        |
| State Sales Tax Increment   |                |               | 0%         |
| Local Sales Tax Increment   |                |               | 0%         |
| State Utility Tax Increment   |                |               | 0%         |
| Local Utility Tax Increment   |                |               | 0%         |
| Interest  | \$ 3,060       | \$ 147,960    | 1%         |
| Land/Building Sale Proceeds   |                |               | 0%         |
| Bond Proceeds   |                |               | 0%         |
| Transfers from Municipal Sources  | \$ -           | \$ 1,847,526  | 12%        |
| Private Sources   |                |               | 0%         |
| Other (identify source _____; if multiple other sources, attach schedule) |                |               | 0%         |

\*must be completed where current or prior year(s) have reported funds

**Total Amount Deposited in Special Tax Allocation Fund During Reporting Period** \$ 1,234,287

**Cumulative Total Revenues/Cash Receipts** \$ 16,058,813 100%

**Total Expenditures/Cash Disbursements** (Carried forward from Section 3.2) \$ 543,741

**Distribution of Surplus** \$ -

**Total Expenditures/Disbursements** \$ 543,741

**NET INCOME/CASH RECEIPTS OVER/(UNDER) CASH DISBURSEMENTS** \$ 690,546

**FUND BALANCE, END OF REPORTING PERIOD\*** \$ 4,000,366

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

**SURPLUS\*/(DEFICIT)**(Carried forward from Section 3.3) \$ 100,366





**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                      |  |                   |
|  |  |                   |
|  |  |                   |
|  |  |                   |
|  |  |                   |
|  |  |                   |
|  |  | \$ -              |
| <b>TOTAL ITEMIZED EXPENDITURES</b>   |  | <b>\$ 543,741</b> |



**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: TIF 1 (123rd. St. to 127th. St.; 03-0010-500)

**FUND BALANCE, END OF REPORTING PERIOD** \$ 4,000,366

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

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

| <b>2. Description of Project Costs to be Paid</b> |  |              |
|---|--|--------------|
| Transfer to Pulaski Road Corridor TIF             |  | \$ 3,900,000 |
|   |  |              |
|   |  |              |
|   |  |              |
|   |  |              |
|   |  |              |
|   |  |              |
|   |  |              |
|   |  |              |
|   |  |              |
|   |  |              |

**Total Amount Designated for Project Costs** \$ 3,900,000

**TOTAL AMOUNT DESIGNATED** \$ 3,900,000

**SURPLUS\*/(DEFICIT)** \$ 100,366

\* 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: TIF 1 (123rd. St. to 127th. St.; 03-0010-500)**

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

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

**Property Acquired by the Municipality Within the Redevelopment Project Area**

|  |  |
|--|--|
| Property (1):                                |  |
| Street address:                              |  |
| Approximate size or description of property: |  |
| Purchase price:                              |  |
| Seller of property:                          |  |

|  |  |
|--|--|
| Property (2):                                |  |
| Street address:                              |  |
| Approximate size or description of property: |  |
| Purchase price:                              |  |
| Seller of property:                          |  |

|  |  |
|--|--|
| Property (3):                                |  |
| Street address:                              |  |
| Approximate size or description of property: |  |
| Purchase price:                              |  |
| Seller of property:                          |  |

|  |  |
|--|--|
| Property (4):                                |  |
| Street address:                              |  |
| Approximate size or description of property: |  |
| Purchase price:                              |  |
| Seller of property:                          |  |

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

**FY 2016**

**TIF NAME: TIF 1 (123rd. St. to 127th. St.; 03-0010-500)**

**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:  **X**

**ENTER** total number of projects undertaken by the Municipality Within the Redevelopment Project Area and list them in detail below\*.

| <b>TOTAL:</b>                                    | <b>11/1/99 to Date</b> | <b>Estimated Investment for Subsequent Fiscal Year</b> | <b>Total Estimated to Complete Project</b> |
|--|------------------------|--|--|
| Private Investment Undertaken (See Instructions) | \$ -                   | \$ 600,000   | \$ -                                       |
| Public Investment Undertaken                     | \$ 59,055              | \$ -   | \$ -                                       |
| Ratio of Private/Public Investment               | 0                      |  | 0  |

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

|  |           |  |      |
|--|-----------|--|------|
| <b>LED Lighting</b>                              |           |  |      |
| Private Investment Undertaken (See Instructions) |           |  | \$ - |
| Public Investment Undertaken                     | \$ 59,055 |  |      |
| Ratio of Private/Public Investment               | 0         |  | 0    |

**Project 2:**

|   |   |            |   |
|---|---|------------|---|
| <b>Deer Park &amp; Arbor Glenn Street Resurfacing</b> |   |            |   |
| Private Investment Undertaken (See Instructions)      |   | \$ 600,000 |   |
| Public Investment Undertaken                          |   |            |   |
| Ratio of Private/Public Investment                    | 0 |            | 0 |

**Project 3:**

|  |   |  |   |
|--|---|--|---|
| <b>Project 3:</b>                                |   |  |   |
| Private Investment Undertaken (See Instructions) |   |  |   |
| Public Investment Undertaken                     |   |  |   |
| Ratio of Private/Public Investment               | 0 |  | 0 |

**Project 4:**

|  |   |  |   |
|--|---|--|---|
| <b>Project 4:</b>                                |   |  |   |
| Private Investment Undertaken (See Instructions) |   |  |   |
| Public Investment Undertaken                     |   |  |   |
| Ratio of Private/Public Investment               | 0 |  | 0 |

**Project 5:**

|  |   |  |   |
|--|---|--|---|
| <b>Project 5:</b>                                |   |  |   |
| Private Investment Undertaken (See Instructions) |   |  |   |
| Public Investment Undertaken                     |   |  |   |
| Ratio of Private/Public Investment               | 0 |  | 0 |

**Project 6:**

|  |   |  |   |
|--|---|--|---|
| <b>Project 6:</b>                                |   |  |   |
| 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: TIF 1 (123rd. St. to 127th. St.; 03-0010-500)**

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

| <b>Year redevelopment project area was designated</b> | <b>Base EAV</b> | <b>Reporting Fiscal Year EAV</b> |
|---|-----------------|----------------------------------|
| 1993  | \$ 306,432      | \$ 7,565,519                     |

List all overlapping tax districts in the redevelopment project area.

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

(No surplus declared in FY16; However, \$300,000 cumulative surplus declared to date from TIF 1)

The overlapping taxing districts did not receive a surplus.

| <b>Overlapping Taxing District</b> | <b>Surplus Distributed from redevelopment project area to overlapping districts</b> |
|------------------------------------|---|
|                                    | \$ -  |
|                                    | \$ -  |
|                                    | \$ -  |
|                                    | \$ -  |
|                                    | \$ -  |
|                                    | \$ -  |
|                                    | \$ -  |
|                                    | \$ -  |
|                                    | \$ -  |
|                                    | \$ -  |
|                                    | \$ -  |
|                                    | \$ -  |
|                                    | \$ -  |
|                                    | \$ -  |
|                                    | \$ -  |
|                                    | \$ -  |
|                                    | \$ -  |
|                                    | \$ -  |
|                                    | \$ -  |

**SECTION 7**

Provide information about job creation and retention

| <b>Number of Jobs Retained</b> | <b>Number of Jobs Created</b> | <b>Description and Type (Temporary or Permanent) of Jobs</b> | <b>Total Salaries Paid</b> |
|--------------------------------|-------------------------------|--|----------------------------|
|                                |                               |  | \$ -                       |
|                                |                               |  | \$ -                       |
|                                |                               |  | \$ -                       |
|                                |                               |  | \$ -                       |
|                                |                               |  | \$ -                       |
|                                |                               |  | \$ -                       |
|                                |                               |  | \$ -                       |
|                                |                               |  | \$ -                       |

**SECTION 8**

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

| <b>Optional Documents</b>                       | <b>Enclosed</b> |
|---|-----------------|
| Legal description of redevelopment project area |                 |
| Map of District                                 |                 |



**Attachment B**

**Certificate of compliance with the TIF 1 (123<sup>rd</sup> St. to 127<sup>th</sup> St.) 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 15<sup>th</sup> day of December 2016.

A handwritten signature in black ink, reading 'Patrick E. Kitching', is written over a horizontal line.

Patrick E. Kitching  
Mayor

**KATHLEEN ELLIOTT**  
kelliott@robbins-schwartz.com

December 19, 2016

**Re: Attorney Review TIF Compliance Document  
Village of Alsip Tax Increment Financing District – TIF District #1**

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 TIF District #1 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**



By: Kathleen Elliott

cc: Mayor Patrick E. Kitching  
Finance Director Kenneth Oliven

JM620393

1 **Attachment H**

2 **VILLAGE OF ALSIP**  
3 **TIF 1 (123<sup>rd</sup> ST. TO 127<sup>th</sup> ST.) TIF DISTRICT**  
4 **JOINT REVIEW BOARD**  
5 **NOVEMBER 14, 2016**

6 Mayor Patrick Kitching, Chairperson of the JRB, called the meeting to order at approximately 11:45 a.m.  
7 Mayor Kitching called the roll with the following in attendance: Jeannette Huber, Alsip Park District;  
8 Ilsa Richardella, Community High School District 218; Mayor Kitching, Village of Alsip; Joe Schmitt,  
9 Member of the Public; Sarah Cottonara, Alsip-Merrionette Park Public Library District.

10  
11 Also present: Steven Gress, Hazelgreen and Oak Lawn District 126; Kathleen Elliott, Village Attorney,  
12 Village of Alsip; and Kent Oliven, Finance Director and Treasurer, Village of Alsip.

13  
14 Motion by Jeannette Huber to approve the Minutes from the March 31, 2015 Joint Review Board  
15 Meeting; seconded by Sarah Cottonara. Roll Call: Jeannette Huber, Ilsa Richardella Sarah Cottonara,  
16 Steven Gress and Mayor Kitching. Abstain: Joe Schmitt. Nays: None. Motion carried: 5-1-0.

17  
18 Kent Oliven advised that the TIF 1 is a very mature TIF and is getting ready to wind down. The Village  
19 passed the Ordinance needed to end the TIF. The TIF will continue receipt of one more year of taxes  
20 through the next calendar year, which brings in about \$1.15 million a year.

21  
22 The Village has met with the Economic Development Committee and the Board and they have held  
23 meetings. All interested parties were in attendance to figure out what is happening with the TIF, what  
24 the plan should be, what monies should be used for and there has been very good proposals. The group  
25 tasked Mary Thompson from Kane, McKenna and Kent Oliven to come up with a plan of what the  
26 money should be used for, which is then brought to the Economic Development Committee and then to  
27 the Board. Jeannette Huber asked who the group he was referring to and was it for the general public to  
28 attend. The Mayor advised that the meetings were for business owners, Alsip Chamber of Commerce,  
29 Trustees, Manheim Group, department directors, and Kane, McKenna.

30  
31 Kent Oliven advised money from TIF 1 has been designated. There is a double subdivision (Deer Park  
32 and Arbor Glen) and the roads have started to deteriorate. The Village used to receive more MFT  
33 monies than at present. Therefore, the Village will now be resurfacing the roads with \$600,000 in TIF 1  
34 funds and that project will begin in the Spring.

35  
36 Finance Director Oliven then explained that the Village receives property tax appeals and \$600,000 will  
37 remain in the TIF for those property tax appeals. However, TIF 1 has had lower property tax appeals  
38 than in some TIFs. The initial plan for the retained \$600,000 is that in first five years after the  
39 expiration of the TIF \$100,000 released as surplus every year if there are no appeals for that year. The  
40 last \$100,000 will be released in year ten (not year six). Should the roads resurfacing bids be less than  
41 \$600,000, the balance from that project also would be declared a surplus. The rest of the TIF 1 money  
42 will be moving towards the Pulaski Road Corridor TIF since it has no way of getting money on its own  
43 and the Village wants to continue improving the Pulaski Road Corridor in the same way that TIF 1  
44 improved.

45  
46 Jeannette Huber advised that there were discussions in June or July of \$1 million to be transferred from  
47 this fund and be labeled surplus and released to the taxing bodies, but this has never occurred. Kent  
48 Oliven advised that the Village Board had the opportunity to vote on that proposal and decided against  
49 the transfer. He stated that there will be over a million dollars for potential property tax appeals and  
50 road resurfacing, leaving over \$2 million to be transferred to the Pulaski Road Corridor TIF, but that  
51 based on the Board's action no money would initially be declared as a surplus for the taxing bodies as  
52 discussed last year. Finance Director Oliven stated that he and Kane, McKenna's Mary Thompson have  
53 been charged with making a recommendation to the Economic Committee and in turn to the Board on  
54 the best uses for the TIF 1 increments. He reiterated that the Village Board decided against declaring a  
55 \$1 million at that time. Ms. Huber wanted to know if this could be revised. Mr. Oliven advised that it  
56 could, but that would not be part of his recommendation to the Board. It was his view that properties  
57 would instead be improved within the Pulaski Corridor. Ms. Huber expressed her belief that the Village  
58 Board may not have had the correct information to be able to make an informed decision. Mr. Oliven  
59 advised that part of his joint recommendation with Kane, McKenna is made on what is going on in the  
60 TIF. Deer Park and Arbor Glen had to be addressed. They have not received from outside agencies all  
61 date to make any other decision. Without that information Mr. Oliven stated that they are not in a  
62 position to make those recommendations of where the monies within the Pulaski Road Corridor TIF  
63 should be spent. There are areas that need roadwork, water works, old pipes that cannot support the new  
64 businesses since it is old infrastructures, there are outlots that have no utilities on them, parcels that may  
65 need remediation of contamination, and they would like to receive the data to make the recommendation  
66 within the Pulaski Road Corridor TIF. Mr. Oliven expressed hope that the information would soon

67 become available and, therefore, they would have recommendations by the next meeting. This in turn  
68 would be sent to the Economic Committee and then passed on to the Board. He noted that as open  
69 meetings, everyone is invited to the meetings. Jeannette Huber believed that everyone should be able to  
70 attend the meetings if they were brainstorming not just serving as a JRB status but open meetings status.

71  
72 Mayor Kitching advised that at the time he offered \$1 million back, the Board did not have enough data  
73 to know how much money they would need to move forward. He believed that there should be a payday  
74 for all taxing bodies. However, if they do not raise the EAV on Pulaski, then everyone is affected. The  
75 Village now has a remodeled McDonalds, Burger King, Dunkin Donuts, and Taco Bell, which didn't  
76 cost us anything, but it happened because of the improvements that were being made already.

77 Jeannette Huber advised that they were not informed of the various changes and could have been and  
78 nothing has been discussed with them. They briefly talked about it under a Cicero Avenue TIF in June  
79 or July. So from March 2015 to the present, they have received no information. They have not been  
80 part of the discussions. She believed that the taxing bodies should be part of the meetings. Ilsa  
81 Richardella requested that when the meetings are scheduled that the taxing bodies be contacted so they  
82 can attend the meetings. Kent Oliven advised that he would have all members added to the Agenda list  
83 when the meetings were discussing the TIF 1 plans.

84  
85 Kent Oliven again explained that there is not enough information to write a report since some relevant  
86 information is still needed. The Board believed that there was not enough data to make any  
87 recommendations on a declaration of a surplus. At that time the Village Board did not know about the  
88 possible Deer Park and Arbor Glen road resurfacing project, nor the opportunities that were happening in  
89 the Pulaski Road corridor. The parts the Board does know is how much monies that Mr. Oliven and Mary  
90 Thompson are recommending for a surplus, how that is going to be released over time to account for  
91 property tax refunds, and that the Board said that they wanted to do a project in TIF 1 for resurfacing in  
92 the Deer Park and Arbor Glen. There are other potential projects in TIF 1, including an industrial site.  
93 This was debated and the Board did not think it made sense to spend those monies since there is no one  
94 looking at that property. It is in much disrepair and the interested parties would need a lot of money to  
95 obtain this property. If that property is deemed to redevelop, it should be its own TIF so that money  
96 coming from the property pays for itself. Those are the kinds of discussions they have had. When the  
97 million dollars was offered to the taxing bodies, the Board did not know about Deer Park or Arbor Glen,  
98 or some of the opportunities that were happening on the Pulaski Corridor such as McDonalds, Taco Bell,  
99 or Dunkin Donuts.

100  
101 Ilsa Richardella asked for clarification on the process. Kent Oliven believed that the TIF would end with  
102 an end date of December 31, 2016. Attorney Elliott will email the information. Ilsa Richardella asked if  
103 this would speed up our need to finish the TIF and get approval. Kent Oliven advised that we did not  
104 need approval. It is better to address the Board that this was a project we believe makes sense, the Board  
105 debates it or changes it, and then decides on the amounts to transfer. This is something the Village is  
106 doing but is not a requirement. She asked how long we had to close out the TIF. Attorney Elliott advised  
107 that this is not defined in the TIF statute and cannot be determined until all the revenues come in, which  
108 is not immediately because the tax cycle is delayed until the end of the tax year 2016 (which is almost the  
109 end of calendar year 2017). Ms. Elliott stated that it is still early in the process and that the Ordinance is  
110 the first step. All revenues will need to be received before it actually closes. Ilsa Richardella reiterated  
111 that \$1.2 million is split in TIF 1. The sum of \$600,000 is for the Deer Park and Arbor Glen roads, but if  
112 the estimate comes in less, it will be distributed. Part 2 would be the \$600,000 for the PTABs. If not  
113 used, the \$100,000 or whatever is left is distributed. The remainder \$2 million is rolling into the Pulaski  
114 TIF.

115  
116 Kent Oliven advised that we will be meeting for another JRB meeting in the next two months once the  
117 audit is completed.

118  
119 Jeannette Huber asked about the resurfacing. She wanted to know if we looked at other avenues for  
120 funding that. Kent Oliven advised that the Village has gone through STP and the Village is now a higher  
121 recipient due to the Mayor working with both the Southwest Council of Mayors and the South Suburban  
122 Mayors and Managers Association. The Village is now part of both councils and we have received a lot  
123 more monies than most places have in recent years. However, this project will not come from those  
124 funds. The Village has two other ways to fund roads. The first is Road and Bridge property taxes which  
125 comes in indirectly through the township. The Village also has more direct access to monies through a  
126 road and bridge tax levy, gasoline tax, and vehicle sticker taxes, but all of those revenues are not covering  
127 road needs. In addition, MFT monies have fallen, not gone up. The Village is having a difficult time  
128 determining out how to maintain its roads since there is not enough money. He encouraged everyone to  
129 talk to his or her state legislator to lobby to increase the gasoline tax like it's done in every other state  
130 except Illinois. The gasoline tax has not increased in a decade or two, but costs have increased.

131  
132 Attorney Elliott confirmed that the dissolution of the TIF Ordinance will close on December 31, 2016.

133 Motion to adjourn was made by Jeanette Huber and seconded by Ilsa Richardella. All in favor. Motion  
134 carried. Meeting adjourned at approximately 12:31 p.m.

135

136

137

138

139

140

141

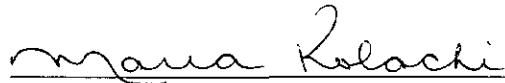
142

143

144

145

Respectfully submitted,



Maria Kolacki

Deputy Collector, Alsip, Illinois



**VILLAGE OF ALSIP, ILLINOIS**

**123<sup>rd</sup> Street and Pulaski, 123<sup>rd</sup> Place and Cicero, and  
Pulaski Road Corridor  
Tax Increment Finance Fund Compliance Report  
April 30, 2016**





**CliftonLarsonAllen**

CliftonLarsonAllen LLP  
CLAconnect.com

**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.

The Honorable Mayor and Trustees  
Village of Alsip, Illinois

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.

*CliftonLarsonAllen 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**

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