FY 2018 ANNUAL TAX INCREMENT FINANCE REPORT



STATE OF ILLINOIS COMPTROLLER SUSANA A. MENDOZA

Name of Municipality:	Village of Alsip	Reporting Fiscal Year:	2018
County:	Cook	Fiscal Year End:	04/30/2018
Unit Code:	016/010/32		

	TIF Administ	rator Contact Inform	ation		
First Name:	Kent	Last Name:	Oliven		
Address:	4500 W. 123rd St.	Title:	Finance Direct	or	
Telephone:	708-385-6902	City:	Alsip	Zip:	60803
⊏-maii- required	koliven@villageofalsip.org				

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

in the City/Village of Alsip

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

Written signature of TIF Administator

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 E		
Name of Redevelopment Project Area	Date Designated	Date Terminated
123rd Place and Cicero Ave. TIF	5/1/2002	
(03-0010-501; 228)		

*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 2018 Name of Redevelopment Project Area:

123rd Place and Cicero Ave. TIF		
Primary Use of Redevelopment Project Area*:	Combinat	ion/Mixed
* Types include: Central Business District, Retail, Other Commercial, Industrial, Residential, and Combination/Mixed.	<u>o o mo mana</u>	
	Retail	& Other
If "Combination/Mixed" List Component Types:	Comr	mercial
Under which section of the Illinois Municipal Code was Redevelopment Project Area designated? (check one):		
Tax Increment Allocation Redevelopment Act	X	
Industrial Jobs Recovery Law		
	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)]		v
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)		
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)]		
If yes, please enclose the Agreement(s) (labeled Attachment E).		
in yes, piease enclose the Agreement(s) habeled Attachment LJ.	х	
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). If Attachment I is answered yes, then Analysis must be	х	
attached (labeled Attachment J). 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 Attachment I is yes, Analysis MUST be attached (labeled Attachment J).		
	х	
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).		Х
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, the audit report shall contain a letter from the independent certified public accountant indicating compliance or		
noncompliance with the requirements of subsection (q) of Section 11-74.4-3 (labeled Attachment L).		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 yos, please enclose list only, not actual agreements (labeled Attachment M)	v	
If yes, please enclose list only, not actual agreements (labeled Attachment M).	Х	

٦

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 2018 TIF NAME:

123rd Place and Cicero Ave. TIF

Special Tax Allocation Fund Balance at Beginning of Reporting Period

342,910 \$

SOURCE of Revenue/Cash Receipts:		Revenue/Cash Receipts for Current Reporting Year		umulative otals of enue/Cash ceipts for fe of TIF	% of Total
Property Tax Increment	\$	48,478	\$	706,498	99%
State Sales Tax Increment					0%
Local Sales Tax Increment					0%
State Utility Tax Increment					0%
Local Utility Tax Increment					0%
Interest	\$	547	\$	10,130	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%
Total Amount Deposited in Special Tax Allocation Fund During Reporting Period	*must \$	49,025	ed wr	here 'Report	ing Year' is
Cumulative Total Revenues/Cash Receipts	_		\$	716,628	100%
Total Expenditures/Cash Disbursements (Carried forward from Section 3.2)	\$	-			
Distribution of Surplus					
Total Expenditures/Disbursements	\$	-]		
NET INCOME/CASH RECEIPTS OVER/(UNDER) CASH DISBURSEMENTS	\$	49,025]		
FUND BALANCE, END OF REPORTING PERIOD* * if there is a positive fund balance at the end of the reporting period, you must co	\$ omplete \$	391,935 Section 3.3]		
SURPLUS*/(DEFICIT)(Carried forward from Section 3.3)	\$	391,935]		

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

FY 2018 TIF NAME:

123rd Place and Cicero Ave. TIF

ITEMIZED LIST OF ALL EXPENDITURES FROM THE SPECIAL TAX ALLOCATION FUND

(by category of permissible redevelopment cost)

Р	Δ	G	F	1
- F .	н	JU,	⊏	- 1

Category of Permissible Redevelopment Cost [65 ILCS 5/11-74.4-3 (q) and 65 ILCS 5/11-74.6-10 (o)]	Amounts	Reporting Fiscal Year
1. Costs of studies, surveys, development of plans, and specifications. Implementation and		
administration of the redevelopment plan, staff, and perferssional service cost.		
		\$ -
2. Annual administrative cost.		
	+	
		\$-
3. Cost of marketing sites.		
		\$ -
		ə -
4. Property assembly and site preparation costs.		
		\$ -
		Ψ
5. Costs of renovation, rehabilitation, reconstruction, relocation, repair, or remodeling of existing public or private		
building, leasehold improvements, & fixtures within a redevelopment project area.		
		\$ -
6. Costs of construction of public works and improvements.		¥
	+	
		\$ -
	1	Ψ

SECTION 3.2 A		
SECTION 3.2 A PAGE 2		
7. Costs of eliminating or removing contaminants and other impediments.		
	\$	-
8. Cost of job training and retraining projects.		
	\$	-
9. Financing costs.		
	\$	-
10. Capital costs.	Ų	
	\$	
11. Cost of reimbursing school districts for their increased costs caused by TIE assisted bousing projects	\$	<u> </u>
11. Cost of reimbursing school districts for their increased costs caused by TIF assisted housing projects.	\$	
11. Cost of reimbursing school districts for their increased costs caused by TIF assisted housing projects.	\$	•
11. Cost of reimbursing school districts for their increased costs caused by TIF assisted housing projects.	\$ 	-
11. Cost of reimbursing school districts for their increased costs caused by TIF assisted housing projects.	\$ 	-
11. Cost of reimbursing school districts for their increased costs caused by TIF assisted housing projects.		-
11. Cost of reimbursing school districts for their increased costs caused by TIF assisted housing projects.		
11. Cost of reimbursing school districts for their increased costs caused by TIF assisted housing projects.		
11. Cost of reimbursing school districts for their increased costs caused by TIF assisted housing projects.		
		-
11. Cost of reimbursing school districts for their increased costs caused by TIF assisted housing projects.		

SECTION 3.2 A	
PAGE 3	
13. Relocation costs.	
	\$ -
14. Payments in lieu of taxes.	•
14. Fayments in rea of taxes.	
	¢
45 Output the tables astrobules advantation of a setting to a	\$ -
15. Costs of job training, retraining, advanced vocational, or career education.	
	\$ -
16. Interest cost incurred by redeveloper or other nongovernmental persions in connection with a	
redevelopment project.	
	\$ -
17. Cost of day care services.	\$ -
17. Cost of day care services.	\$-
Image: Control of day care services.	\$ -
Image: Control of day care services. Image: Control of day care services. Image: Control of day care services. Image: Control of day care services.	\$ -
Image: Construction of the co	\$ -
Image: Control of day care services. 17. Cost of day care services.	\$ -
Image: services. Image: services. Imag	\$ -
Image: Control of the contro	\$ -
Image: services. Image: services. Imag	\$ - \$ -
Image: Service	
	\$ -
	\$ -

Section 3.2 B

FY 2018 TIF NAME:

123rd Place and Cicero Ave. TIF

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

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

Name	Service	Amount

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 by Source FY 2018 TIF NAME:

123rd Place and Cicero Ave. TIF

Ś

FUND BA	LANCE BY	SOURCE
---------	----------	--------

Amount of Original **Amount Designated** Issuance

\$

\$

-

1. Description of Debt Obligations

Total Amount Designated for Obligations

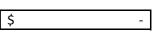
\$

2. Description of Project Costs to be Paid

Total Amount Designated for Project Costs

TOTAL AMOUNT DESIGNATED

SURPLUS*/(DEFICIT)





-

-

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

FY 2018

TIF NAME:

123rd Place and Cicero Ave. TIF

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

Check here if no property was acquired by the Municipality Within the Redevelopment Project Area

Property Acquired by the Municipality Within the Redevelopment Project Area

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

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

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

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

SECTION 5 - 20 ILCS 620/4.7 (7)(F) PAGE 1

FY 2018

123rd Place and Cicero Ave. TIF

Page 1 is to be included with TIF report. Pages 2 and 3 are to be included **ONLY** if projects are listed.

Select ONE of the following by indicating an 'X':

1. <u>NO</u> projects were undertaken by the Municipality Within the Redevelopment Project Area.

2. The Municipality DID undertake projects within the Redevelopment Project Area. (If selecting this option, complete 2a.) X

2a. The number of projects undertaken by the municipality within the Redevelopment Project Area:

LISI the projects undertaken by the Municipality Within the Redevelopment Project Area:

TOTAL:	11/1/99 to Date	Estimated Investment for Subsequent Fiscal Year	Total Estimated to Complete Project
Private Investment Undertaken (See Instructions)	\$-	\$-	\$-
Public Investment Undertaken	\$ 3,124	\$-	\$-
Ratio of Private/Public Investment	\$-	\$ -	0

* PROJECT NAME TO BE LISTED AFTER PROJECT NUMBER

1

Project 1*:

Street Lighting (From a prior fiscal year)			
Private Investment Undertaken (See Instructions)	\$ -	\$ -	\$ -
Public Investment Undertaken	\$ 3,124	\$ -	\$ -
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

TIF NAME:

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 2018

TIF NAME:

123rd Place and Cicero Ave. 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		Re	porting Fiscal Year
area was designated	Base EAV		EAV
5/1/2002	\$ 1,514,404	\$	1,411,895

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

<u>X</u> Check if the overlapping taxing districts did not receive a surplus.

Overlapping Taxing District	Surplus Distributed from redevelopment project area to overlapping districts
	\$ -
	\$ -
	\$ -
	\$ -
	\$ -
	\$ -
	\$ -
	\$ -
	\$ -
	\$ -
	\$ -
	\$ -

SECTION 7

Provide information about job creation and retention

Number of Jobs Retained	Number of Jobs Created	Description and Type (Temporary or Permanent) of Jobs	Total Salaries Paid
			\$-
			\$-
			\$-
			\$-
			\$-
			\$ -
			\$ -

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	

John D. Ryan Mayor Susan M. Petzel Clerk and Collector



Trustees Sheila B. McGreal Richard S. Dalzell Michael Zielinski Monica M. Juarez Christine L. McLawhorn Christopher W. Murphy

Attachment B

Certificate of compliance with the 123rd Place & Cicero Avenue TIF Tax Increment redevelopment.

I, John D. Ryan, 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, 2018.

IN WITNESS THEREOF, I have placed my official signature this 13th day of December, 2018.

tohn D. Ryan Mayor

Attachment C

LAW OFFICES

LOUIS F. CAINKAR, LTD.

30 NORTH LA SALLE STREET-SUITE 3430

CHICAGO, ILLINOIS 60602-3337

312/236-3985

FACSIMILE 312/236-3989

SUBURBAN OFFICE: 6215 WEST 79TH STREET-SUITE 2A BURBANK, ILLINOIS 60459-1102 708 / 430-3988

VINCENT CAINKAR MICHAEL G. CAINKAR Gary S. Perlman Joseph Cainkar Elizabeth M. Attard

December 14, 2018

Illinois Office of the Comptroller Local Government Division 100 West Randolph Street, Suite 15-500 Chicago, IL 60601

Re: Village of Alsip 123rd Place/Cicero Avenue TIF

Gentlemen:

This office represents the Village of Alsip. It is my opinion that the Village of Alsip has complied with all of the requirements of the Tax Increment Allocation Redevelopment Act for the period of May 1, 2017 through April 30, 2018.

Yours truly Joseph Cainkar Village Attorney JC! lr

Attachment H

2 3

1

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5

VILLAGE OF ALSIP 123RD PLACE & CICERO AVENUE TIF DISTRICT MINUTES OF THE JOINT REVIEW BOARD October 19, 2017

Mayor John Ryan, Chairperson of the JRB, called the meeting to order at 10:05 a.m. Kent Oliven,
Finance Director, called the roll with the following in attendance: Jeannette Huber, Alsip Park District;

- No Representative, Community High School District 218; No Representative, Hazelgreen and Oak
 Lawn District 126; Mayor Ryan, Village of Alsip; Sarah Cottonaro, Alsip-Merrionette Park Public
- 10 Library District; Cheryl Cowell and Arthur Williams, Cook County; John O'Sullivan, Worth Township.
- 11
- 12 Motion by Mayor Ryan to nominate John Murray as the Public Member; seconded by John O'Sullivan
- 13

14 Before voting Jeannette Huber stated that she thought that there was already an elected Public Member

- and if it carries over year to year. Ms. Huber stated that she understood that they are discussing four
 TIF's today and just wanted to clarify who carried over and who did not carry over. Finance Director
- 17 Oliven stated that he didn't know if it carries over from year to year and that each Municipality handles it
- differently but that each TIF will have its own Public Member. In the past Joe Bochniak was the Public
- 19 Member and that Joe Schmitt was the current Public Member. JRB meetings necessary to set-up a TIF is
- based upon a different part of the State statutes than the annual JRB TIF meetings. Mr. Oliven could not
 remember if Joe Schmitt was the Public Member for the last annual JRB TIF meeting. The annual JRB
- TIF meetings are in arrears and, therefore, the meeting for today is for FY16. Finance Director Oliven
- could not remember whether it was Joe Bochniak or Joe Schmitt who had been the Public Member for
 the FY15 annual JRB meeting. Mayor Ryan had reached out to Joe Schmitt and Mr. Schmitt had stated
- 24 the F I IS annual JKB meeting. Mayor Kyan had reached out to Joe Schmitt and Mr. Schmitt had stated 25 that he was the current Public Member of one of the Boards and that he sits on the Board until another
- 26 member is appointed. Mayor Ryan had an e-mail from Village Attorney Joe Cainkar stating that Joe
- 27 Schmitt sits on one of the four Boards, specifically of the most resent TIF, and that Joe Schmitt could
- step down but that anyone, and not just the Mayor, has the right to nominate a Public Member for a vote of the JRB Board. Finance Director Oliven confirmed that Joe Schmitt sits on the Cicero Avenue and
- 30 123rd Place TIF. Cheryl Colwell asked just to be clear that the Board is going forward with electing John

31 Murray for this TIF as the Public Member and Finance Director Oliven had stated that yes they are. She

- 32 confirmed as well that there was a motion and a second.
- 33

Mayor Ryan called for a vote to appoint John Murray as a Public Member; all in favor; none opposed.Motion carried 5-0.

- 36
- 37 John Murray was asked to sign in and take a seat with the other Board Members.
- 38
- 39

40 APPROVAL OF MINUTES

41

42 Mayor Ryan asked for a motion to approve the Minutes from the November 14, 2016 Joint Review43 Board Meeting.

- 44
- 45 Mayor Ryan stated to the Board that those Minutes were in the Board Members' packets. Finance
- 46 Director Oliven explained that they are attachment H in the Packet on their computers and page 15 is the 47 TIF Agenda and page 16 is the minutes for same meeting, November 14, 2016.
- 48
- 49 Motion by Jeannette Huber to approve the Minutes from the November 14, 2016 Joint Review Board
- 50 Meeting; seconded by Cheryl Colwell. Motion carried 5-0 in a roll call vote.

51

52 MEETING

53

54 Finance Director Oliven stated that they will be having a discussion on FY16 TIF report. Jeannette

Huber, Alsip Park District, asked Mr. Oliven to give them an update. Mr. Oliven stated that the TIF area 55

of 123rd Place and Cicero TIF has four PIN numbers, or parcels, but is actually essentially just 2 56

properties. Mayor Ryan explained to the Board Members that they have removed from the original TIF 57

and re-TIFed the area around 123rd Place and Cicero Avenue due to the sale of the hotel on 123rd Place 58 and Cicero Avenue. There is now a new owner who is remodeling and the renovated hotel will be

59 60 known as the Red Roof Inn. The building next door to the hotel has the same owner and is leasing it to a

61 body shop. It was also explained what the intent is for the body shop owner to do and what he has done

so far. Finance Director Oliven had explained that this building was in extremely bad shape and that the 62

63 body shop owner has done a great job in getting that building back to a functioning building. Mr. Oliven

64 stated that this TIF is moving along more than it has in the past 20 years. Jeannette Huber stated for 65 clarification that it is just these two businesses in this TIF or can others be added. Kent explained that

66 there is only room for these two businesses in this TIF District and confirmed that it is Red Roof Inn and

67 Yaffo Auto Services. Jeannette Huber asked about the plan for retail shops and a hotel within this TIF.

68 Kent explained that there was a developer who had wanted to develop this TIF, as well as the TIF just

69 south of this TIF, with retail shops and a hotel, but that did not go through.

70

71 The topic then changed to talk about the original remaining TIF to the south, i.e. the NW Corner of

72 Cicero Avenue and I-294 TIF. This TIF now contained agreements between private businesses.

73 Jeannette Huber asked how far along into this TIF is the Village. Kent stated that he wasn't exactly sure

74 but felt that the Village was probably half way through it. For clarification, this is not a new TIF, it is

75 still the original TIF and it is just smaller.

76

77 **OTHER BUSINESS:** There was none.

78

85

86 87 88

89 90

91

92

93 94 95

79 Motion to except the FY 2016 TIF Report by Cheryl Colwell and seconded by John O'Sullivan. All in 80 favor. None opposed. Motion carried 5-0. 81

82 Motion to adjourn was made by Jeannette Huber and seconded by Sarah Cottonaro. All in favor. 83 Motion carried 5-0. Meeting adjourned at approximately 10:32 a.m. 84

Respectfully submitted,
Kenneth N. Oliven
Kenneth N. Oliven
TIF Administrator and Finance Director
Alsip, Illinois

VILLAGE OF ALSIP, ILLINOIS SPECIAL REVENUE FUNDS SPECIAL TAX ALLOCATION FUND STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE April 30, 2018

	TIF 1 (123rd St. to 127th St.)		123rd Place & Cicero Ave. TIF		Pulaski Road Corridor TIF		Eliminations		Totals	
REVENUES										
Property taxes Interest income	\$	327,168 769	\$	48,478 545	\$	52,951 -	\$	-	\$ 428,597 1,314	
Total revenues		327,937		49,023		52,951			 429,911	
EXPENDITURES										
Construction costs		325,419		-		1,424,099		-	1,749,518	
Administrative, legal fees, and other Surplus distribution		603,054		-		123,445 -		-	 123,445 603,054	
Total expenditures		928,473		-		1,547,544		-	 2,476,017	
Excess (deficiency) of revenues over expenditures		(600,536)		49,023		(1,494,593)			 (2,046,106)	
OTHER FINANCING USES										
Transfers in		-		-		-		-	-	
Transfers out		-				-		-	 -	
Total other financing uses								-	 	
Excess (deficiency) of revenues and other financing sources over expenditures and other financing uses		(600,536)		49.023		(1,494,593)			(2,046,106)	
		(000,000)		40,020		(1,404,000)			(2,040,100)	
FUND BALANCE, BEGINNING OF YEAR		1,199,549		342,910		3,580,398		_	 5,122,857	
FUND BALANCE, END OF YEAR	\$	599,013	\$	391,933	\$	2,085,805	\$		\$ 3,076,751	



CliftonLarsonAllen LLP CLAconnect.com

Attachment L

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, 2018, and the related notes to the financial statements, which collectively comprise the Village's basic financial statements and have issued our report thereon dated December 18, 2018.

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 TIF 1 (123rd Street to 127th Street), 123rd Place and Cicero Avenue TIF, and Pulaski Road Corridor TIF 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 TIF 1 (123rd Street to 127th Street), 123rd Place and Cicero Avenue TIF, and Pulaski Road Corridor TIF 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 TIF 1 (123rd Street to 127th Street), 123rd Place and Cicero Avenue TIF, Pulaski Road Corridor TIF 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 December 18, 2018