

**FY 2017
ANNUAL TAX INCREMENT FINANCE
REPORT**



STATE OF ILLINOIS
COMPTROLLER
SUSANA A. MENDOZA

Name of Municipality: River Grove Reporting Fiscal Year: 2017
County: Cook Fiscal Year End: 4/30/2017
Unit Code: 016/485/32

TIF Administrator Contact Information

First Name: Michele Last Name: Obaya
Address: 2621 N. Thatcher Avenue Title: Village Trustee
Telephone: 708/453-8000 City: River Grove Zip: 60171-1612
E-mail-
required mobaya@rivergroveil.gov

I attest to the best of my knowledge, that this FY 2017 report of the redevelopment project area(s)

in the City/Village of: **River Grove**

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.]

Harold Bayne
Former signature of TIE Administrator

4-26-18

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

*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 2017

Name of Redevelopment Project Area (below):	Grand Thatcher TIF District	Central Business Primary Use of Redevelopment Project Area*: District
* Types include: Central Business District, Retail, Other Commercial, Industrial, Residential, and Combination/Mixed.		
If "Combination/Mixed" List Component Types:		
Under which section of the Illinois Municipal Code was Redevelopment Project Area designated? (check one):		
<input checked="" type="checkbox"/> Tax Increment Allocation Redevelopment Act <input type="checkbox"/> 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	X	
Certification of the Chief Executive Officer of the municipality that the municipality has complied with all of the requirements of the Act during the preceding fiscal year. [65 ILCS 5/11-74.4-5 (d) (3) and 5/11-74.6-22 (d) (3)] Please enclose the CEO Certification labeled Attachment B		X
Opinion of legal counsel that municipality is in compliance with the Act. [65 ILCS 5/11-74.4-5 (d) (4) and 5/11-74.6-22 (d) (4)] Please enclose the Legal Counsel Opinion labeled Attachment C		X
Statement setting forth all activities undertaken in furtherance of the objectives of the redevelopment plan including any project implemented and a description of the redevelopment activities.? [65 ILCS 5/11-74.4-5 (d) (7) (A and B) and 5/11-74.6-22 (d) (7) (A and B)] If yes, please enclose the Activities Statement labeled Attachment D	X	
Were any agreements entered into by the municipality with regard to the disposition or redevelopment of any property within the redevelopment project area or the area within the State Sales Tax Boundary? [65 ILCS 5/11-74.4-5 (d) (7) (C) and 5/11-74.6-22 (d) (7) (C)] If yes, please enclose the Agreement(s) labeled Attachment E	X	
Is there additional information on the use of all funds received under this Division and steps taken by the municipality to achieve the objectives of the redevelopment plan? [65 ILCS 5/11-74.4-5 (d) (7) (D) and 5/11-74.6-22 (d) (7) (D)] If yes, please enclose the Additional Information labeled Attachment F	X	
Did the municipality's TIF advisors or consultants enter into contracts with entities or persons that have received or are receiving payments financed by tax increment revenues produced by the same TIF? [65 ILCS 5/11-74.4-5 (d) (7) (E) and 5/11-74.6-22 (d) (7) (E)] If yes, please enclose the contract(s) or description of the contract(s) labeled Attachment G	X	
Were there any reports or meeting minutes submitted to the municipality by the joint review board? [65 ILCS 5/11-74.4-5 (d) (7) (F) and 5/11-74.6-22 (d) (7) (F)] If yes, please enclose the Joint Review Board Report labeled Attachment H		X
Were any obligations issued by the municipality? [65 ILCS 5/11-74.4-5 (d) (8) (A) and 5/11-74.6-22 (d) (8) (A)] If yes, please enclose any Official Statement labeled Attachment I and Attachment J MUST be Yes	X	
An analysis prepared by a financial advisor or underwriter setting forth the nature and term of obligation and projected debt service including required reserves and debt coverage? [65 ILCS 5/11-74.4-5 (d) (8) (B) and 5/11-74.6-22 (d) (8) (B)] If attachment I is yes, Analysis MUST be attached and labeled Attachment J	X	
Has a cumulative of \$100,000 of TIF revenue been deposited into the special tax allocation fund? 65 ILCS 5/11-74.4-5 (d) (2) and 5/11-74.6-22 (d) (2) If yes, please enclose Audited financial statements of the special tax allocation fund labeled Attachment K	X	
Cumulatively, have deposits of incremental taxes revenue equal to or greater than \$100,000 been made into the special tax allocation fund? [65 ILCS 5/11-74.4-5 (d) (9) and 5/11-74.6-22 (d) (9)] If yes, The audit report shall contain a letter from the independent certified public accountant indicating compliance or noncompliance with the requirements of subsection (q) of Section 11-74.4-3 labeled Attachment L	X	
A list of all intergovernmental agreements in effect to which the municipality is a part, and an accounting of any money transferred or received by the municipality during that fiscal year pursuant to those intergovernmental agreements. [65 ILCS 5/11-74.4-5 (d) (10)] If yes, please enclose list only, not actual agreements labeled Attachment M	X	

SECTION 3.1 - (65 ILCS 5/11-74.4-5 (d)(5)(a)(b)(d)) and (65 ILCS 5/11-74.6-22 (d) (5)(a)(b)(d))
 Provide an analysis of the special tax allocation fund.

FY 2017

TIF NAME:

Grand Thatcher TIF District

Special Tax Allocation Fund Balance at Beginning of Reporting Period

\$ -

SOURCE of Revenue/Cash Receipts:	Revenue/Cash Receipts for Current Reporting Year	Cumulative Totals of Revenue/Cash Receipts for life of TIF	% of Total
Property Tax Increment	\$ -	\$ -	0%
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			0%
Private Sources			0%
Other (identify source _____; if multiple other sources, attach schedule)		\$ -	0%

All Amount Deposited in Special Tax Allocation by source

\$ -

Cumulative Total Revenues/Cash Receipts

\$ - 0%

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

\$ -

Distribution of Surplus

Total Expenditures/Disbursements

\$ -

Net/Income/Cash Receipts Over/(Under) Cash Disbursements

\$ -

FUND BALANCE, END OF REPORTING PERIOD*

\$ -

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

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

FY 2017

TIF NAME: Grand Thatcher TIF District

ITEMIZED LIST OF ALL EXPENDITURES FROM THE SPECIAL TAX ALLOCATION FUND
(by category of permissible redevelopment project costs)

PAGE 1

SECTION 3.2 A

PAGE 2

SECTION 3.2 A

PAGE 3

Section 3.2 B

FY 2017

TIF NAME:

Grand Thatcher TIF District

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.

SECTION 3.3 - (65 ILCS 5/11-74.4-5 (d) (5d) 65 ILCS 5/11-74.6-22 (d) (5d))

Breakdown of the Balance in the Special Tax Allocation Fund At the End of the Reporting Period by source

FY 2017

TIF NAME:

Grand Thatcher TIF District

FUND BALANCE BY SOURCE

48

Amount of Original Issuance	Amount Designated
--------------------------------	-------------------

1. Description of Debt Obligations

Total Amount Designated for Obligations

1 \$ \$

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 2017

TIF NAME:

Grand Thatcher TIF District

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

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 2017

TIF Name:

Grand Thatcher TIF District

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

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

1. NO projects were undertaken by the Municipality Within the Redevelopment Project Area.	<input checked="" type="checkbox"/>
2. The Municipality <u>DID</u> undertake projects within the Redevelopment Project Area. (If selecting this option, complete 2a.)	
2a. The number of projects undertaken by the municipality within the Redevelopment Project Area:	

LIST the projects undertaken by the Municipality Within the Redevelopment Project Area:			
	11/1/99 to Date	Estimated Investment for Subsequent Fiscal Year	Total Estimated to Complete Project
TOTAL:			
Private Investment Undertaken (See Instructions)	\$ -	\$ -	\$ -
Public Investment Undertaken	\$ -	\$ -	\$ -
Ratio of Private/Public Investment	0		0

*PROJECT NAME TO BE LISTED AFTER PROJECT NUMBER

Project 1

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

Project 2*:

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

Project 3*:

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

Project 4*:

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

Project 5*:

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

Project 6*:

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

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 2017**

TIF NAME: Grand Thatcher TIF District

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

Year redevelopment

project area was
designated

Reporting Fiscal Year EAV

2016	\$	14,849,773	\$	16,634,898
------	----	------------	----	------------

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

Check if the overlapping taxing districts did not receive a surplus.

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

SECTION 7

Provide information about job creation and retention:

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

SECTION 8

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

11. *What is the primary purpose of the following statement?*

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

PRESIDENT
DAVID B. GUERIN

VILLAGE CLERK
MARJORIE A. MANCHEN

COMPTROLLER
GREG PETERS



TRUSTEES
TRACY D. ALLER
LYNN M. BJORVIK
ROGER V. SEWELL
ROBERT C. THOMAS
MICHELE M. OBAYA
MICHAEL L. KONWINSKI

Attachment B

CERTIFICATE OF VILLAGE PRESIDENT

Re: Grand Thatcher TIF District – Village of River Grove

I, **David B Guerin**, President of the Village of River Grove, County of Cook, State of Illinois, do hereby certify that to the best of my knowledge, the Village complied with the requirements pertaining to the Illinois Tax Increment Redevelopment Allocation Act during the fiscal year beginning May 1, 2016 and ending April 30, 2017.

David B. Guerin

David B Guerin
Village President

Dated April 24, 2018

PRESIDENT
DAVID B. GUERIN

VILLAGE CLERK
MARJORIE A. MANCHEN

COMPTROLLER
GREG PETERS



TRUSTEES
TRACY D. ALLER
LYNN M. BJORKVIK
ROGER V. SEWELL
ROBERT C. THOMAS
MICHELE M. OBAYA
MICHAEL L. KONWINSKI

Attachment C

Attorney Review of Grand Thatcher TIF District – Village of River Grove

To Whom It May Concern:

This will confirm that I am the Village Attorney for the Village of River Grove, Illinois. I have reviewed all information provided to me by the Village, staff and consultants, and I find that the Village has conformed to all applicable requirements of the Illinois Tax Increment Redevelopment Act set forth thereunder for the fiscal year beginning May 1, 2016 and ending April 30, 2017, to the best of my knowledge and belief.

Dated April 24, 2018

Bart A Smith
Village Attorney

Joint Review Board Meeting
April 13, 2017
Proposed Village of River Grove Grand Thatcher TIF District
River Grove Village Hall
2621 Thatcher Avenue
River Grove, Illinois
Meeting Minutes

Call to Order at 10:42 a.m.:

<u>Members</u>	<u>Present</u>	<u>Not Present</u>
Cook County		X
Village of River Grove	X	
Triton Community College District No. 504	X	
High School District No. 212		X
Grade School District No. 85½	X	
River Grove Public Library District		X
Leyden Township		X
Public Member		X
Others:		
Robert Rychlicki, Bart Smith, Greg Peters, Louis Vitullo, Mark Lucas		

Introduction and roll call.

Meeting Minutes January 6, 2016 (Continued)

Approval of January 6, 2016 Minutes:

- Motion by the Village of River Grove, seconded by Triton Community College to approve the January 6, 2016 minutes.
- Mr. Rychlicki reviewed and presented the annual report.

Questions/Comments:

- Several questions were raised regarding the boundaries as well as Village redevelopment goals, Mr. Smith responded to these questions.

There were no further questions or discussion regarding the TIF District materials.

Motion by School District No. 85 ½, seconded by Triton Community College to adjourn.

Meeting adjourned at 10:48 a.m.

**FY 2017
ANNUAL TAX INCREMENT FINANCE
REPORT**



STATE OF ILLINOIS
COMPTROLLER

Name of Municipality: River Grove Reporting Fiscal Year: 2017
County: Cook Fiscal Year End: 12/31/2017
Unit Code: 016/485/32

TIF Administrator Contact Information

First Name: Michele Last Name: Obaya
Address: 2621 N. Thatcher Avenue Title: Village Trustee
Telephone: 708/453-8000 City: River Grove Zip: 60171-1612
E-mail-
required mobaya@rivergroveil.gov

I attest to the best of my knowledge, that this FY 2017 report of the redevelopment project area(s)

in the City/Village of: **River Grove**

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.]

Hank Bax

3-21-19

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
Grand Thatcher Avenue TIF District	3/17/2016	

**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 2017**

Name of Redevelopment Project Area (below):

Grand Thatcher TIF District

Central Business

Primary Use of Redevelopment Project Area*: District

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

If "Combination/Mixed" List Component Types:

Under which section of the Illinois Municipal Code was Redevelopment Project Area designated? (check one):

Tax Increment Allocation Redevelopment Act **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	<input checked="" type="checkbox"/>	
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		<input checked="" type="checkbox"/>
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		<input checked="" type="checkbox"/>
Statement setting forth all activities undertaken in furtherance of the objectives of the redevelopment plan including any project implemented and a description of the redevelopment activities.? [65 ILCS 5/11-74.4-5 (d) (7) (A and B) and 5/11-74.6-22 (d) (7) (A and B)] If yes, please enclose the Activities Statement labeled Attachment D	<input checked="" type="checkbox"/>	
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	<input checked="" type="checkbox"/>	
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	<input checked="" type="checkbox"/>	
Did the municipality's TIF advisor's 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	<input checked="" type="checkbox"/>	
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		<input checked="" type="checkbox"/>
Were any obligations issued by the municipality? [65 ILCS 5/11-74.4-5 (d) (8) (A) and 5/11-74.6-22 (d) (8) (A)] If yes, please enclose any Official Statement labeled Attachment I and Attachment J MUST be Yes	<input checked="" type="checkbox"/>	
An analysis prepared by a financial advisor or underwriter setting forth the nature and term of obligation and projected debt service including required reserves and debt coverage? [65 ILCS 5/11-74.4-5 (d) (8) (B) and 5/11-74.6-22 (d) (8) (B)] If attachment I is yes, Analysis MUST be attached and labeled Attachment J	<input checked="" type="checkbox"/>	
Has a cumulative of \$100,000 of TIF revenue been deposited into the special tax allocation fund? 65 ILCS 5/11-74.4-5 (d) (2) and 5/11-74.6-22 (d) (2) If yes, please enclose Audited financial statements of the special tax allocation fund labeled Attachment K	<input checked="" type="checkbox"/>	
Cumulatively, have deposits of incremental taxes revenue equal to or greater than \$100,000 been made into the special tax allocation fund? [65 ILCS 5/11-74.4-5 (d) (9) and 5/11-74.6-22 (d) (9)] If yes, The audit report shall contain a letter from the independent certified public accountant indicating compliance or noncompliance with the requirements of subsection (q) of Section 11-74.4-3 labeled Attachment L	<input checked="" type="checkbox"/>	
A list of all intergovernmental agreements in effect to which the municipality is a part, and an accounting of any money transferred or received by the municipality during that fiscal year pursuant to those intergovernmental agreements. [65 ILCS 5/11-74.4-5 (d) (10)] If yes, please enclose list only, not actual agreements labeled Attachment M	<input checked="" type="checkbox"/>	

SECTION 3.1 - (65 ILCS 5/11-74.4-5 (d)(5)(a)(b)(d)) and (65 ILCS 5/11-74.6-22 (d) (5)(a)(b)(d))
 Provide an analysis of the special tax allocation fund.

FY 2017

TIF NAME:

Grand Thatcher TIF District

Special Tax Allocation Fund Balance at Beginning of Reporting Period

\$ 8,788

SOURCE of Revenue/Cash Receipts:	Revenue/Cash Receipts for Current Reporting Year	Cumulative Totals of Revenue/Cash Receipts for life of TIF	% of Total
Property Tax Increment	\$ 185,350	\$ 185,350	224%
State Sales Tax Increment			0%
Local Sales Tax Increment			0%
State Utility Tax Increment			0%
Local Utility Tax Increment	\$ 62	\$ 62	0%
Interest		\$ -	0%
Land/Building Sale Proceeds		\$ -	0%
Bond Proceeds			0%
Transfers from Municipal Sources			0%
Private Sources			
Other (identify source _____; if multiple other sources, attach schedule)	\$ (102,569)	\$ (102,569)	-124%

All Amount Deposited in Special Tax Allocation by source

\$ 82,843

Cumulative Total Revenues/Cash Receipts

\$ 82,843 100%

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

\$ 2

Distribution of Surplus

\$ 2

Total Expenditures/Disbursements

\$ 82,841

Net/Income/Cash Receipts Over/(Under) Cash Disbursements

\$ 91,629

FUND BALANCE, END OF REPORTING PERIOD*

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

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

FY 2017

TIF NAME: Grand Thatcher TIF District

ITEMIZED LIST OF ALL EXPENDITURES FROM THE SPECIAL TAX ALLOCATION FUND
(by category of permissible redevelopment project costs)

PAGE 1

SECTION 3.2 A

PAGE 2

SECTION 3.2 A

PAGE 3

Section 3.2 B

FY 2017

TIF NAME:

Grand Thatcher TIF District

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.

SECTION 3.3 - (65 ILCS 5/11-74.4-5 (d) (5d) 65 ILCS 5/11-74.6-22 (d) (5d))
Breakdown of the Balance in the Special Tax Allocation Fund At the End of the Reporting Period by source

FY 2017
TIF NAME:

Grand Thatcher TIF District

FUND BALANCE BY SOURCE

\$ 91,629

Amount of Original Issuance	Amount Designated
--------------------------------	-------------------

1. Description of Debt Obligations

Total Amount Designated for Obligations

\$ - \$ -

2. Description of Project Costs to be Paid

Total Amount Designated for Project Costs

\$ 958,613

TOTAL AMOUNT DESIGNATED

\$ 958,613

SURPLUS/(DEFICIT)

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

FY 2017

TIF NAME:

Grand Thatcher TIF District

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

**Check here if no property was acquired by the Municipality within the
X 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 2017

TIF Name:

Grand Thatcher TIF District

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.	X
2. The Municipality <u>DID</u> undertake projects within the Redevelopment Project Area. (If selecting this option, complete 2a.)	
2a. The number of projects undertaken by the municipality within the Redevelopment Project Area:	

LIST 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	\$ -	\$ -	\$ -
Ratio of Private/Public Investment	0		0

*PROJECT NAME TO BE LISTED AFTER PROJECT NUMBER

Project 1

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

Project 2*:

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

Project 3*:

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

Project 4*:

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

Project 5*:

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

Project 6*:

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

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 2017

TIF NAME: Grand Thatcher TIF District

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

project area was designated	Base EAV	Reporting Fiscal Year EAV
2016	\$ 14,849,773	\$ 16,634,898

List all overlapping tax districts in the redevelopment project area.

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

Check if the overlapping taxing districts did not receive a surplus.

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

SECTION 7

Provide information about job creation and retention:

SECTION 8

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

11. *What is the primary purpose of the following statement?*

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

PRESIDENT
DAVID B. GUERIN

VILLAGE CLERK
MARJORIE A. MANCHEN

COMPTROLLER
GREG PETERS



TRUSTEES
TRACY D. ALLER
LYNN M. BJORKVIK
ROGER V. SEWELL
ROBERT C. THOMAS
MICHELE M. OBAYA
MICHAEL L. KONWINSKI

Attachment B

Grand & Thatcher TIF District

I, David B Guerin, President of the Village of River Grove, County of Cook, State of Illinois, do hereby certify that to the best of my knowledge, The Village complied with the requirements pertaining to the Illinois Tax Increment Redevelopment Allocation Act during the fiscal year beginning May 1, 2017 and ending December 31, 2017.

David B Guerin
David B Guerin
Village President

3-21-19
Date

PRESIDENT
DAVID B. GUERIN

VILLAGE CLERK
MARJORIE A. MANCHEN

COMPTROLLER
GREG PETERS



TRUSTEES
TRACY D. ALLER
LYNN M. BJORKVIK
ROGER V. SEWELL
ROBERT C. THOMAS
MICHELE M. OBAYA
MICHAEL L. KONWINSKI

Attachment C

Grand & Thatcher TIF District

RE: Attorney Review – Grand & Thatcher TIF District

This will confirm that I am the Village Attorney for the Village of River Grove, Illinois. I have reviewed all information provided to me by the Village, staff and consultants, and I find that the Village has conformed to all applicable requirements of the Illinois Tax Increment Redevelopment Allocation Act set thereunder for the fiscal year beginning May 1, 2017 and ending December 31, 2017, to the best of my knowledge and belief.

Sincerely,

Bart Smith
Village Attorney

Joint Review Board Meeting
April 13, 2017
Village of River Grove Belmont Thatcher TIF District
River Grove Village Hall
2621 Thatcher Avenue
River Grove, Illinois
Meeting Minutes

Call to Order at 10:16 a.m.:

<u>Members</u>	<u>Present</u>	<u>Not Present</u>
Cook County		X
Village of River Grove	X	
Triton Community College District No. 504	X	
High School District No. 212		X
Grade School District No. 85½	X	
River Grove Public Library District		X
Leyden Township		X
Public Member		X
Others: Robert Rychlicki, Bart Smith, Greg Peters, Louis Vitullo, Mark Lucas		

Introduction and roll call.

Meeting Minutes April 13, 2017 (Continued)

Approval of June 15, 2016 Minutes:

- Motion by School District No. 85 ½, second by Village of River Grove to approve the June 15, 2016 minutes. Motion carried by voice vote.
- Mr. Rychlicki reviewed and presented the annual TIF report and the sections therein.

Questions/Comments:

- Several questions were raised regarding the property valuations as well as outstanding bonds, and Mr. Rychlicki and Mr. Smith responded to these questions.

There were no further questions or discussion regarding the report materials.

Motion by the Village of River Grove, seconded by Triton Community College to adjourn. Motion carried by voice vote.

Meeting adjourned at 10:26 a.m.

NONMAJOR GOVERNMENTAL FUNDS

SPECIAL REVENUE FUNDS

Grand Thatcher TIF Fund - to account for the Village's Grand Thatcher TIF district activity.

VILLAGE OF RIVER GROVE, ILLINOIS

**BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS**

December 31, 2017

	<u>Special Revenue</u>	<u>Grand Thatcher TIF</u>
ASSETS		
Cash and cash equivalents	\$ 91,629	
TOTAL ASSETS	<u>\$ 91,629</u>	
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES		
LIABILITIES		
None	\$ -	
Total liabilities	-	
DEFERRED INFLOWS OF RESOURCES		
None	-	
Total deferred inflows of resources	-	
Total liabilities and deferred inflows of resources	-	
FUND BALANCES		
Restricted for TIF development	91,629	
Total fund balances	<u>91,629</u>	
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES	<u>\$ 91,629</u>	

(See independent auditor's report.)

VILLAGE OF RIVER GROVE, ILLINOIS

**STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS**

For the Eight Months Ended December 31, 2017

	<u>Special Revenue</u>	<u>Grand Thatcher TIF</u>
REVENUES		
Taxes	\$ 185,350	
Investment income	62	
		<hr/>
Total revenues	185,412	
EXPENDITURES		
Current		
General government	2	
Debt service		
Principal retirement	-	
Interest and fiscal charges	-	
		<hr/>
Total expenditures	2	
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	<hr/>	185,410
OTHER FINANCING SOURCES (USES)		
Transfers (out)	<hr/>	(102,569)
		<hr/>
Total other financing sources (uses)	(102,569)	
NET CHANGE IN FUND BALANCE		82,841
FUND BALANCES, MAY 1	<hr/>	8,788
FUND BALANCES, DECEMBER 31	<hr/>	\$ 91,629

(See independent auditor's report.)



CERTIFIED PUBLIC ACCOUNTANTS & ADVISORS
Members of American Institute of Certified Public Accountants

1415 West Diehl Road, Suite 400
Naperville, IL 60563
630.566.8400

SIKICH.COM

INDEPENDENT ACCOUNTANT'S REPORT ON COMPLIANCE

The Honorable President
Members of the Village Board
Village of River Grove, Illinois

We have examined management's assertion, included in its representation letter dated October 25, 2018 that the Village of River Grove, Illinois (the Village) complied with the provisions of subsection (q) of Section 11-74.4-3 of the Illinois Tax Increment Redevelopment Allocation Act (Illinois Public Act 85-1142) during the period ended December 31, 2017. Management is responsible for the Village's assertion and for compliance with those requirements. Our responsibility is to express an opinion on management's assertion about the Village's compliance based on our examination.

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants and, accordingly, included examining, on a test basis, evidence about the Village's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances. We believe that our examination provides a reasonable basis for our opinion. Our examination does not provide a legal determination on the Village's compliance with statutory requirements.

In our opinion, management's assertion that the Village complied with the aforementioned requirements for the period ended December 31, 2017 is fairly stated, in all material respects.

This report is intended solely for the information and use of the President, the Village Board, management of the Village, the Illinois State Comptroller's Office and the joint review boards and is not intended to be and should not be used by anyone other than these specified parties.

Sikich LLP

Naperville, Illinois
October 25, 2018