

**FY 2016  
ANNUAL TAX INCREMENT FINANCE  
REPORT**



STATE OF ILLINOIS  
COMPTROLLER  
LESLIE GEISSLER MUNGER

Name of Municipality: River Grove Reporting Fiscal Year: 2016  
County: Cook Fiscal Year End: 4/30/2016  
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
Mobile _____	E-mail- required <u>m.obaya@vorg.us</u>
Mobile Provider _____	Best way to <input checked="" type="checkbox"/> Email <input type="checkbox"/> Phone contact <input type="checkbox"/> Mobile <input type="checkbox"/> Mail

I attest to the best of my knowledge, this report of the redevelopment project areas in: City/Village of River Grove

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.]

Hukle Baya 12-18-16  
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 TIE DISTRICT**

<sup>10</sup>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

Name of Redevelopment Project Area:	Grand Thatcher
Primary Use of Redevelopment Project Area*:	Central Business District
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 <input checked="" type="checkbox"/>	Industrial Jobs Recovery Law <input type="checkbox"/>

	No	Yes
Were there any amendments to the redevelopment plan, the redevelopment project area, or the State Sales Tax Boundary? [65 ILCS 5/11-74.4-5 (d) (1) and 5/11-74.6-22 (d) (1)] If yes, please enclose the amendment labeled Attachment A	X	
Certification of the Chief Executive Officer of the municipality that the municipality has complied with all of the requirements of the Act during the preceding fiscal year. [65 ILCS 5/11-74.4-5 (d) (3) and 5/11-74.6-22 (d) (3)] Please enclose the CEO Certification labeled Attachment B		X
Opinion of legal counsel that municipality is in compliance with the Act. [65 ILCS 5/11-74.4-5 (d) (4) and 5/11-74.6-22 (d) (4)] Please enclose the Legal Counsel Opinion labeled Attachment C		X
Were there any activities undertaken in furtherance of the objectives of the redevelopment plan, including any project implemented in the preceding fiscal year and a description of the activities undertaken? [65 ILCS 5/11-74.4-5 (d) (7) (A and B) and 5/11-74.6-22 (d) (7) (A and B)] If yes, please enclose the Activities Statement labeled Attachment D	X	
Were any agreements entered into by the municipality with regard to the disposition or redevelopment of any property within the redevelopment project area or the area within the State Sales Tax Boundary? [65 ILCS 5/11-74.4-5 (d) (7) (C) and 5/11-74.6-22 (d) (7) (C)] If yes, please enclose the Agreement(s) labeled Attachment E		X
Is there additional information on the use of all funds received under this Division and steps taken by the municipality to achieve the objectives of the redevelopment plan? [65 ILCS 5/11-74.4-5 (d) (7) (D) and 5/11-74.6-22 (d) (7) (D)] If yes, please enclose the Additional Information labeled Attachment F	X	
Did the municipality's TIF advisors or consultants enter into contracts with entities or persons that have received or are receiving payments financed by tax increment revenues produced by the same TIF? [65 ILCS 5/11-74.4-5 (d) (7) (E) and 5/11-74.6-22 (d) (7) (E)] If yes, please enclose the contract(s) or description of the contract(s) labeled Attachment G	X	
Were there any reports or meeting minutes submitted to the municipality by the Joint review board? [65 ILCS 5/11-74.4-5 (d) (7) (F) and 5/11-74.6-22 (d) (7) (F)] If yes, please enclose the Joint Review Board Report labeled Attachment H		X
Were any obligations issued by municipality? [65 ILCS 5/11-74.4-5 (d) (8) (A) and 5/11-74.6-22 (d) (8) (A)] If yes, please enclose the Official Statement labeled Attachment I	X	
Was analysis prepared by a financial advisor or underwriter setting forth the nature and term of obligation and projected debt service including required reserves and debt coverage? [65 ILCS 5/11-74.4-5 (d) (8) (B) and 5/11-74.6-22 (d) (8) (B)] If yes, please enclose the Analysis labeled Attachment J		X
Cumulatively, have deposits 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)] 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, please enclose a certified letter statement reviewing compliance with the Act 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	

\* 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: Grand Thatcher TIF**

Fund Balance at Beginning of Reporting Period

Revenue/Cash Receipts Deposited in Fund During Reporting FY:	Reporting Year	Cumulative*	% 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%

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

**Total Amount Deposited In Special Tax Allocation Fund During Reporting Period**
**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

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

SECTION 3.2 A- (65 ILCS 6/11-74.4-5 (d) (6) and 65 ILCS 6/11-74.6-22 (d) (6))

FY 2016

TIF NAME: Grand Thatcher TIF

**ITEMIZED LIST OF ALL EXPENDITURES FROM THE SPECIAL TAX ALLOCATION FUND**  
(by category of permissible redevelopment cost, amounts expended during reporting period)

**FOR AMOUNTS >\$10,000 SECTION 3.2 B MUST BE COMPLETED**

**SECTION 3.2 A**

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PAGE 2

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**SECTION 3.2 A**

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PAGE 3

### Section 3.2 B

FY 2016

**TIF NAME: Grand Thatcher TIF**

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

There were no vendors, including other municipal funds, paid in excess of \$10,000 during the current reporting period.

**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

TIE NAME: Grand Thatcher TIE

**FUND BALANCE, END OF REPORTING PERIOD**

\$

Amount of Original Issuance	Amount Designated
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## 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)**

\$

\* 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: Grand Thatcher TIF

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)  
 PAGE 1

FY 2018

TIF NAME: Grand Thatcher TIF

\*Page 1 is to be included with TIF Report. Pages 2-3 are to be included ONLY if projects are listed.

Box below must be filled in with either a check or number of projects, not both

Check 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\*.

	11/1/98 to Date	Estimated Investment for Subsequent Fiscal Year	Total Estimated to Complete Project
<b>TOTAL:</b>			
Private Investment Undertaken (See Instructions)	\$ -	\$ -	\$ -
Public Investment Undertaken	\$ -	\$ -	\$ -
Ratio of Private/Public Investment	0		0

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

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

Project 2:

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

Project 3:

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

Project 4:

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

Project 5:

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

Project 6:

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

**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: Grand Thatcher TIF**

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

project area was designated	Base EAV	Reporting Fiscal Year EAV
2016		

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

The overlapping taxing districts did not receive a surplus.

## 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:

Legal description of redevelopment project area using only major boundaries.		
<b>Optional Documents</b>	<b>Enclosed</b>	
Legal description of redevelopment project area		
Map of District		

Grand Thatcher TIF District

I, Lynn Bjorvik, Acting Village 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, 2015 and ending April 30, 2016.

Lynn Bjorvik  
ACTING VILLAGE PRESIDENT

DATE

12-19-16

# Louis P. Vitullo, LTD.

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(312) 961-0137 • [lpvitullo@gmail.com](mailto:lpvitullo@gmail.com)

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Louis P. Vitullo • Daniel Chase Gentile  
Attorneys at Law

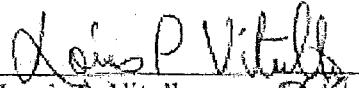
December 29, 2016

*RE: Attorney Review – New 2016 Grand Thatcher TIF District*

To Whom It May Concern:

This will confirm that I am the Special Counsel for the Village of River Grove, Illinois. I have reviewed all information provided to me by the Village, staff, and its consultants. To the best of my knowledge and belief, I find that the Village has conformed to all applicable requirements of the Illinois Tax Increment Redevelopment Allocation Act set forth thereunder for the fiscal year beginning May 1, 2015 and ending April 30, 2016.

Sincerely,

  
\_\_\_\_\_  
Louis P. Vitullo   
Louis P. Vitullo, LTD

cc:

**Joint Review Board Meeting**  
**January 6, 2016**  
**10:00 a.m.**  
**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 10:05 a.m.:

<u>Members</u>	<u>Present</u>	<u>Not Present</u>
Cook County		X
Village of River Grove	X	
Thornton 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 (Frank Calistro Jr.)	
Others: Robert Rychlicki, Bart Smith, Frank Calistro, Louis Vitullo		

Introduction and roll call.

Selection of Public Member:

Motion by Village of River Grove, seconded by Triton Community College, to nominate Frank Calistro Jr. as the public member of JRB. Motion carried by voice vote.

## Meeting Minutes January 6, 2016 (Continued)

### Selection of Chairperson:

- Motion by Triton Community College, second by High School District No. 212 to nominate Mr. Ray Bernero, Village of River Grove, to serve as Chairperson. Motion carried by voice vote.

### Review of Joint Review Board Procedures and Duties:

- Mr. Rychlicki explained that the Joint Review Board (JRB) is an advisory board. The Village Board has the final say in designating a Tax Increment Financing District within the corporate limits. Mr. Rychlicki proceeded to explain the duties and procedures of the JRB and the potential outcomes.

#### The JRB may:

- (1) Agree with the Village findings;
- (2) Have no report for the Village (although under State statute this is considered a positive recommendation);
- (3) Disagree with the Village and recommend against the proposed TIF, in which case the Village would have 30 days to address concerns to try to obtain a favorable recommendation. If after the first 30 days the vote would still be a negative, another 30 day period would occur. Should an ultimate negative recommendation result it would require a super-majority of the Village Board to proceed with the TIF. (handout attached).

Any action taken by the JRB would be reported to the Village Board on February 18, 2016 by the Chairperson of the JRB.

### TIF Plan and TIF Eligibility Criteria Review:

- Mr. Rychlicki presented and reviewed with the JRB the proposed TIF Plan and the qualifying factors pursuant to a draft TIF Plan, attached hereto and made part of these minutes.

Mr. Bernero provided a summary of Village planning efforts to date including the review of the existing TIF and the need for its termination.

## Meeting Minutes January 6, 2016 (Continued)

### Review of Draft TIF Ordinances:

- Mr. Rychlicki reviewed and presented drafts of the first, second and third Ordinances required to designate the TIF and the Redevelopment Plan and Project (copies attached hereto and made part of the minutes).

### Questions/Comments:

- Several questions were raised regarding the properties included in the proposed TIF District and Village redevelopment goals, Mr. Bernero responded to these questions.

A motion to adopt the resolution recommending the TIF Plan to the Village Board was made by Triton Community College, seconded by High School District No. 212.

### Roll call vote:

- Public Member	Yes
- Village of River Grove	Yes
- High School District No. 212	Yes
- Triton Community College	Yes

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

Motion by High School District No. 212, seconded by Triton Community College to adjourn. Motion carries by voice vote.

Meeting adjourned at 10:42 a.m.

### Attachments:

- JRB Procedures
- Summary of TIF Plan and Eligibility Report
- Draft – First Ordinance
- Draft – Second Ordinance
- Draft – Third Ordinance
- Resolution and Recommendation

**JOINT REVIEW BOARD MEETING  
PROPOSED GRAND AVENUE/THATCHER AVENUE TIF  
VILLAGE OF RIVER GROVE  
2621 Thatcher Avenue  
Conference Room, River Grove, Illinois  
January 6, 2016 – 10:00 a.m.**

**Meeting Agenda**

- I. Call to Order (Village)
- II. Introduction of Representatives
- III. Selection of Public Member
- IV. Selection of Chairperson
- V. Review of Joint Review Board Procedures and Duties
- VI. TIF Plan and Eligibility Criteria – Review
- VII. Review of Draft TIF Ordinances
- VIII. Questions/Comments (Chairperson)
- IX. Consideration of Recommendation to Village Board (Chairperson)
- X. Review of Timetable and Next Steps
- XI. Adjournment