



**SECTION 2 [Sections 2 through 5 must be completed for each redevelopment project area listed in Section 1.]  
FY 2017**

<b>Name of Redevelopment Project Area (below):</b>	<b>Industrial North</b>
	<b>Primary Use of Redevelopment Project Area*: Industrial</b>

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

<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>
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)] <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)] <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)] <b>Please enclose the Legal Counsel Opinion labeled Attachment C</b>		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)] <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)] <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)] <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)] <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)] <b>If yes, please enclose the Joint Review Board Report labeled Attachment H</b>	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)] <b>If yes, please enclose any Official Statement labeled Attachment I and Attachment J MUST be Yes</b>	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)] <b>If attachment I is yes, Analysis MUST be attached and labeled Attachment J</b>	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) <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)] <b>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</b>		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)] <b>If yes, please enclose list only, not actual agreements labeled Attachment M</b>	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:

Industrial North

Special Tax Allocation Fund Balance at Beginning of Reporting Period \$ (784,894)

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	\$ 64,583	\$ 369,791	100%
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

\$ 64,583

Cumulative Total Revenues/Cash Receipts

\$ 369,791 100%

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

\$ 140,707

Distribution of Surplus

Total Expenditures/Disbursements

\$ 140,707

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

\$ (76,124)

FUND BALANCE, END OF REPORTING PERIOD\*

\$ (861,018)

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











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: Industrial North

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:

Industrial North

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. <b>NO</b> projects were undertaken by the Municipality Within the Redevelopment Project Area.	
2. The Municipality <b>DID</b> 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:	2

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)	\$ 135,000	\$ 455,000	\$ 9,645,000
Public Investment Undertaken	\$ 50,000	\$ 500,000	\$ 10,050,000
Ratio of Private/Public Investment	2 7/10		24/25

\*PROJECT NAME TO BE LISTED AFTER PROJECT NUMBER

**Project 1\*: West Side Property 101 LLC**

Private Investment Undertaken (See Instructions)	\$ 100,000	\$ -	\$ 100,000
Public Investment Undertaken	\$ 50,000	\$ -	\$ 50,000
Ratio of Private/Public Investment	2		2

**Project 2\*: Duff Real Estate LLC**

Private Investment Undertaken (See Instructions)	\$ 35,000	\$ 455,000	\$ 9,545,000
Public Investment Undertaken	\$ -	\$ 500,000	\$ 10,000,000
Ratio of Private/Public Investment	0		21/22

**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



# VILLAGE OF GLENWOOD

ONE ASSELBORN WAY • GLENWOOD, ILLINOIS 60425

708.753.2400  
708.753.2406 Fax



ATTACHMENT B

January 2, 2018

The Honorable Illinois Comptroller  
James R. Thompson Center  
100 West Randolph Street  
Suite 15-1500  
Chicago, Illinois 60601

To Whom It May Concern:

After discussions with staff regarding the Industrial North TIF District, it appears that our municipality has complied with all of the requirements of the Act during the preceding fiscal year 2016.

If you have any questions, please do not hesitate to contact myself or Linda Brunette at 708-753-2400.

Sincerely,

Ronald J. Gardiner  
Village President

ROSENTHAL, MURPHEY, COBLENTZ & DONAHUE

LAW OFFICES

30 NORTH LA SALLE STREET

SUITE 1624

CHICAGO, ILLINOIS 60602

(312) 541-1070

FAX (312) 541-9191

PETER D. COBLENTZ

JOHN F. DONAHUE

JUDITH N. KOLMAN

JOHN B. MURPHEY

MATTHEW D. ROSE

PETER M. ROSENTHAL  
(1930-2010)

AMBER M. SAMUELSON

January 2, 2018

WRITER'S DIRECT LINE

(312) 541-1075

Attachment C

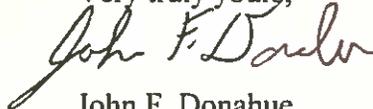
Illinois Comptroller  
James R. Thompson Center  
100 W. Randolph Street, Suite 15-1500  
Chicago, Il. 60601-3252

Re: Village of Glenwood  
Glenwood Industrial North Redevelopment Project Area

Dear Comptroller:

Please be advised that this office serves as the corporate attorney for the Village of Glenwood. I have reviewed the annual tax increment finance report for the fiscal year ending April 30, 2017 for the Village of Glenwood's Industrial North Redevelopment Project Area and believe that the report is in compliance with the Tax Increment Allocation Redevelopment Act.

Very truly yours,



John F. Donahue

## **ATTACHEMENT D**

The Village completed road work, which together with previously completed infrastructure work and stormwater detention work will support the future development of the Industrial North Redevelopment Area property.

*ATTACHMENT K.*

**Village of Glenwood, Illinois**  
**Industrial North Tax Increment Financing**  
**District Fund**

Financial and Compliance Report  
April 30, 2017

## Contents

<b>Independent auditor's report on supplementary information</b>	<b>1</b>
<b>Financial statements</b>	
Balance sheet	2
Schedule of revenues, expenditures and changes in fund balance	3
<b>Independent auditor's report on compliance</b>	<b>4</b>



RSM US LLP

## Independent Auditor's Report on Supplementary Information

To the Honorable President and  
Members of the Board of Trustees  
Village of Glenwood, Illinois

We have audited the financial statements of the governmental activities, the business-type activities, each major fund and the aggregate remaining fund information of the Village of Glenwood, Illinois (the Village) as of and for the year ended April 30, 2017, and the related notes to the financial statements, which collectively comprise the Village's basic financial statements, and have issued our report thereon dated October 17, 2017, which contained an unmodified opinion on those financial statements. Our audit was conducted for the purpose of forming opinions on the financial statements. We did not audit the financial statements of the Police Pension Fund, which represents 58.6 percent, 67.8 percent and 38.1 percent, respectively, of assets, fund balance/net position and revenues/additions of the aggregate remaining fund information. Those statements were audited by other auditors whose report has been furnished to us, and our opinion, insofar as it relates to the amounts included for the Police Pension Fund, is based solely on the report of the other auditors. We have not performed any procedures with respect to the audited financial statements subsequent to October 17, 2017.

The accompanying supplementary information is presented for the purpose of additional analysis and is not a required part of the financial statements. Such information 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. The 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, the information is fairly stated in all material respects in relation to the basic financial statements as a whole.

*RSM US LLP*

Chicago, Illinois  
October 17, 2017

**Village of Glenwood, Illinois**

**Balance Sheet  
Industrial North Tax Increment Financing District Fund  
April 30, 2017**

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<b>Assets</b>	
Cash and cash equivalents	<u>\$ 115,953</u>
<b>Liabilities and Fund Balance</b>	
Liabilities:	
Accounts payable	\$ 1,971
Due to other funds	<u>975,000</u>
<b>Total liabilities</b>	<u>976,971</u>
Fund balance:	
Unassigned	<u>(861,018)</u>
<b>Total liabilities and fund balance</b>	<u>\$ 115,953</u>

**Village of Glenwood, Illinois**

**Schedule of Revenues, Expenditures and Changes in Fund Balance  
Industrial North Tax Increment Financing District Fund  
Year Ended April 30, 2017**

---

Revenues:		
Property taxes		<u>\$ 64,583</u>
Expenditures:		
Current:		
Administration:		
Legal services		5,265
TIF district expenses		<u>135,442</u>
Total expenditures		<u>140,707</u>
Change in fund balance		(76,124)
Fund balance:		
May 1, 2016		<u>(784,894)</u>
April 30, 2017		<u>\$ (861,018)</u>



ATTACHMENT L

RSM US LLP

### Independent Auditor's Report on Compliance

To the Honorable President and  
Members of the Board of Trustees  
Village of Glenwood, 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 Glenwood, Illinois (the Village) for the year ended April 30, 2017, and the related notes to the financial statements, which collectively comprise the Village's basic financial statements, and have issued our report thereon dated October 17, 2017.

In connection with our audit, nothing came to our attention that caused us to believe that the Village failed to comply with the provisions of subsection (q) of Section 11-74.4-3 of the Illinois Tax Incremental Redevelopment Allocation Act (Illinois Public Act 85-1142) applicable to the Village's Industrial North Tax Incremental Financing District Fund for the year ended April 30, 2017, insofar as they relate 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 provisions of Illinois Public Act 85-1142, insofar as they relate to accounting matters.

This report is intended solely for the information and use of management, the Village President and Board of Trustees, each governmental entity within the TIF Area, the State Comptroller and others within the State of Illinois and is not intended to be, and should not be, used by anyone other than these specified parties.

*RSM US LLP*

Chicago, Illinois  
October 17, 2017

THE POWER OF BEING UNDERSTOOD  
AUDIT | TAX | CONSULTING

**FY 2017  
ANNUAL TAX INCREMENT FINANCE  
REPORT**



**STATE OF ILLINOIS  
COMPTROLLER  
SUSANA A. MENDOZA**

Name of Municipality: Village of Glenwood Reporting Fiscal Year: 2017  
 County: Cook Fiscal Year End: 4/30/2017  
 Unit Code: 016/215/32

**TIF Administrator Contact Information**

First Name: Ronald Last Name: Gardiner  
 Address: One Asselborn Way Title: Village President  
 Telephone: 708-753-2400 City: Glenwood Zip: 60425  
 E-mail-  
 required rgardiner@villageofglenwood.com

I attest to the best of my knowledge, that this FY 2017 report of the redevelopment project area(s)  
 in the City/Village of: Glenwood  
 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.]

Ronald J. Gardiner  
 Written signature of TIF Administrator

1/2/18  
 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
Glenwood Dyer Road	6/5/2001	12/16/2008
Glenwoodie	2/5/2008	11/17/2015
Halsted and Holbrook	11/4/2003	
Main Street	6/5/2001	
Industrial Park	5/21/1991	
Halsted Redevelopment	1/18/2011	
Industrial North	5/17/2011	
Glenwood Town Center	7/5/2011	
State Street	4/19/2016	

\*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**

<b>Name of Redevelopment Project Area (below):</b>	<b>Main Street</b>
<b>Primary Use of Redevelopment Project Area*: Combination/Mixed</b>	

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

<b>Under which section of the Illinois Municipal Code was Redevelopment Project Area designated? (check one):</b>	Retail/Office/General <b>If "Combination/Mixed" List Component Types: Business</b>
<b>Tax Increment Allocation Redevelopment Act</b>	<u>  X  </u>
<b>Industrial Jobs Recovery Law</b>	

	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)] <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)] <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)] <b>Please enclose the Legal Counsel Opinion labeled Attachment C</b>		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)] <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)] <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)] <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)] <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)] <b>If yes, please enclose the Joint Review Board Report labeled Attachment H</b>	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)] <b>If yes, please enclose any Official Statement labeled Attachment I and Attachment J MUST be Yes</b>	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)] <b>If attachment I is yes, Analysis MUST be attached and labeled Attachment J</b>	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) <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)] <b>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</b>		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)] <b>If yes, please enclose list only, not actual agreements labeled Attachment M</b>	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:

Main Street

Special Tax Allocation Fund Balance at Beginning of Reporting Period \$ (137,526)

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	\$ 11,503	\$ 2,774,430	100%
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

\$ 11,503

Cumulative Total Revenues/Cash Receipts

\$ 2,774,430 100%

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

\$ 183,548

Distribution of Surplus

Total Expenditures/Disbursements

\$ 183,548

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

\$ (172,045)

FUND BALANCE, END OF REPORTING PERIOD\*

\$ (309,571)

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











**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:**

Main Street

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:

Main Street

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:	12

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)	\$ 8,308,377	\$ -	\$ -
Public Investment Undertaken	\$ 1,660,698	\$ -	\$ -
Ratio of Private/Public Investment	5		0

\*PROJECT NAME TO BE LISTED AFTER PROJECT NUMBER

**Project 1\*: Gabe's Place of Glenwood**

Private Investment Undertaken (See Instructions)	\$ 17,000	\$ -	\$ -
Public Investment Undertaken	\$ 4,250	\$ -	\$ -
Ratio of Private/Public Investment	4		0

**Project 2\*: H.N. Properties**

Private Investment Undertaken (See Instructions)	\$ 300,000	\$ -	\$ -
Public Investment Undertaken	\$ 71,380	\$ -	\$ -
Ratio of Private/Public Investment	4 14/69		0

**Project 3\*: Bruti Associates**

Private Investment Undertaken (See Instructions)	\$ 7,000,000	\$ -	\$ -
Public Investment Undertaken	\$ 700,000	\$ -	\$ -
Ratio of Private/Public Investment	10		0

**Project 4\*: Cars N Parts**

Private Investment Undertaken (See Instructions)	\$ 219,000	\$ -	\$ -
Public Investment Undertaken	\$ 109,500	\$ -	\$ -
Ratio of Private/Public Investment	2		0

**Project 5\*: Kelly J Properties**

Private Investment Undertaken (See Instructions)	\$ 68,308	\$ -	\$ -
Public Investment Undertaken	\$ 47,626	\$ -	\$ -
Ratio of Private/Public Investment	1 33/76		0

**Project 6\*: The Station REM Inc**

Private Investment Undertaken (See Instructions)	\$ 35,000	\$ -	\$ -
Public Investment Undertaken	\$ 17,500	\$ -	\$ -
Ratio of Private/Public Investment	2		0

**Project 7\*: Gabe's Place**

Private Investment Undertaken (See Instructions)	\$ 120,000	\$ -	\$ -
Public Investment Undertaken	\$ 60,000	\$ -	\$ -
Ratio of Private/Public Investment	2		0

**Project 8\*: Sanfratello's Kitchen**

Private Investment Undertaken (See Instructions)	\$ 7,991	\$ -	\$ -
Public Investment Undertaken	\$ 15,981	\$ -	\$ -
Ratio of Private/Public Investment	1/2		0

**Project 9\*: Terry J Jarosky**

Private Investment Undertaken (See Instructions)	\$ 55,786	\$ -	\$ -
Public Investment Undertaken	\$ 274,711	\$ -	\$ -
Ratio of Private/Public Investment	13/64		0

**Project 10\*: Sharon D Ward White/Star Design Studios**

Private Investment Undertaken (See Instructions)	\$ -	\$ -	\$ -
Public Investment Undertaken	\$ 35,000	\$ -	\$ -
Ratio of Private/Public Investment	0		0

**Project 11\*: Terry J Jarosky**

Private Investment Undertaken (See Instructions)	\$ 40,250	\$ -	\$ -
Public Investment Undertaken	\$ 74,750	\$ -	\$ -
Ratio of Private/Public Investment	7/13		0

**Project 12\*: Porkchop**

Private Investment Undertaken (See Instructions)	\$ 445,042	\$ -	\$ -
Public Investment Undertaken	\$ 250,000	\$ -	\$ -
Ratio of Private/Public Investment	1 71/91		0

**Project 13\*:**

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

**Project 14\*:**

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

**Project 15\*:**

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



# VILLAGE OF GLENWOOD

ONE ASSELBORN WAY • GLENWOOD, ILLINOIS 60425

708.753.2400  
708.753.2406 Fax

ATTACHMENT B



January 2, 2018

The Honorable Illinois Comptroller  
James R. Thompson Center  
100 West Randolph Street  
Suite 15-1500  
Chicago, Illinois 60601

To Whom It May Concern:

After discussions with staff regarding the Main Street TIF District, it appears that our municipality has complied with all of the requirements of the Act during the preceding fiscal year 2016.

If you have any questions, please do not hesitate to contact myself or Linda Brunette at 708-753-2400.

Sincerely,

Ronald J. Gardiner  
Village President

**ROSENTHAL, MURPHEY, COBLENTZ & DONAHUE**

LAW OFFICES

30 NORTH LA SALLE STREET

SUITE 1624

CHICAGO, ILLINOIS 60602

(312) 541-1070

FAX (312) 541-9191

PETER D. COBLENTZ

JOHN F. DONAHUE

JUDITH N. KOLMAN

JOHN B. MURPHEY

MATTHEW D. ROSE

PETER M. ROSENTHAL  
(1950-2010)

AMBER M. SAMUELSON

January 2, 2018

WRITER'S DIRECT LINE

(312) 541-1075

Attachment C

Illinois Comptroller  
James R. Thompson Center  
100 W. Randolph Street, Suite 15-1500  
Chicago, Il. 60601-3252

Re: Village of Glenwood  
Main Street Tax Increment Redevelopment Plan and Project Area

Dear Comptroller:

Please be advised that this office serves as the corporate attorney for the Village of Glenwood. I have reviewed the annual tax increment finance report for the fiscal year ending April 30, 2017 for the Village of Glenwood's Main Street Tax Increment Redevelopment Plan and Project Area and believe that the report is in compliance with the Tax Increment Allocation Redevelopment Act.

Very truly yours,



John F. Donahue

ATTACHMENT D

On October 7, 2016, the Village of Glenwood entered into an Agreement with Noelann Ferry a/k/a Noelann King to demolish the structure located at 155 Main Street, Glenwood, IL.  
(copy of agreement is attached)

**AGREEMENT TO ALLOW THE VILLAGE OF GLENWOOD  
TO DEMOLISH THE STRUCTURE LOCATED ON THE PROPERTY  
KNOWN AS 155 W. MAIN ST., GLENWOOD, ILLINOIS  
(PIN # 32-03-314-011-0000)**

Whereas, by a warranty deed dated February 19, 1991, recorded as document number 4011939 and filed with the Cook County Register of Titles on November 19, 1991, John P. Ferry, Diane M. Ferry, his wife, and Noelann Ferry became owners of the property described below "not as tenants in common, but in JOINT TENANCY":

**THE EAST 3 FEET OF LOT 4 AND THE WEST 30 FEET OF LOT 5  
(EXCEPT THE NORTH 8 FEET THEREOF) IN BLOCK 2 IN JOB  
CAMPBELL'S 1<sup>ST</sup> ADDITION TO GLENWOOD, IN SECTION 3,  
TOWNSHIP 35 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL  
MERIDIAN, IN COOK COUNTY, ILLINOIS**

**PERMANENT INDEX NUMBER: 32-03-314-011-0000  
COMMON ADDRESS: 155 W. Main St., Glenwood, IL 60425**

(the "Subject Property")

(A true and correct copy of the above described recorded deed dated February 19, 1991 is attached as Exhibit A);

Whereas, as a result of the passing of Diane M. Ferry in 2005 and the passing of John P. Ferry in 2006, Noelann Ferry a/k/a Noelann King is the sole surviving joint tenant and the sole owner of the Subject Property described above and in Exhibit A;

Whereas, the Village of Glenwood is the holder of a "Certificate of Purchase of Forfeited Property Pursuant to Section 21-405 of the Illinois Property Tax Code" (Certificate # F56384) for PIN # 32-03-314-011-0000 and desires to pursue the process to obtain a tax deed for the Subject Property so that the structure located on the property can be demolished;

Whereas, the Subject Property has been unoccupied for several years, has been abandoned and is in a deteriorated condition;

Whereas, the Village of Glenwood would like to demolish the structure located on the Subject Property as soon as possible so as to protect public safety and the property values of the community;

Whereas, if Glenwood waited until it obtained a tax deed for the Subject Property, it would not be able to demolish the structure on the Subject Property for at least 2 to 3 years from now, during which time the structure will continue to deteriorate and create a greater risk to the owner of the Subject Property and the public;

Whereas, Noelann Ferry a/k/a Noelann King desires to reduce her liability exposure for the Subject Property by allowing the Village of Glenwood to enter the Subject Property for the purpose of demolishing the structure on the Subject Property at Glenwood's sole cost and expense Pursuant to the terms of this Agreement;

**NOW, THEREFORE,** the Village of Glenwood and Noelann Ferry a/k/a Noelann King, in consideration of the foregoing and of the mutual covenants and agreements herein contained and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, do hereby agree as follows:

**1.0 Incorporation of Recitals.** The recitations set forth in the foregoing recitals are true, correct, material to this Agreement and are hereby incorporated into and made a part of this Agreement as though they were fully set forth in this Section.

**2.0 Village's entry upon and Demolition of the Subject Property.** The Village of Glenwood and its agents and contractors shall be allowed to enter the Subject Property for the purpose of demolishing and removing the existing structure on the Subject Property. The Village shall cause any subsurface basement areas to be filled in to the adjacent grade level with appropriate clean fill materials such as stone, gravel and/or soil. Glenwood shall disconnect all utilities from the structure prior to demolition in the manner required by the respective utility companies. All activities performed on the Subject Property by Glenwood and its agents and contractors shall be at Glenwood's sole cost and expense and Glenwood shall not any right to any lien against the Subject Property for the cost of any work performed. Glenwood shall complete the demolition of the structure located on the Subject Property on or before October 1, 2017.

**3.0 Indemnification.** In consideration for the rights granted to the Village of Glenwood in this Agreement, the Village of Glenwood shall indemnify, defend and hold harmless Noelann Ferry a/k/a Noelann King (the "Indemnitee") from and against all loss, cost, penalties, fines, damages, claims, expenses (including attorney's fees) or liabilities (collectively referred to as "Liabilities") by reason of any injury to or death of any person or damage to or destruction of any property neighboring the Subject Property that arises out of or results from entry onto the Subject Property by Glenwood or its agents and contractor's for the purpose of performing any work related to the demolition of the structure located on the Subject Property.

**4.0 Entire Agreement.** This Agreement sets forth all agreements, understandings and covenants between and among the Parties relative to the matters herein contained. This Agreement supersedes all prior written agreements, negotiations and understandings, written and oral, and shall be deemed a full integration of the entire agreement of the Parties.

**5.0 Severability.** If any provision, covenant, agreement or portion of this Agreement, or its application to any person, entity or property, is held invalid, such invalidity shall not affect the application or validity of any other provisions, covenants, agreements or portions of this Agreement and, to that end, all provisions, covenants, agreements or portions of this Agreement are declared to be severable.

**6.0 Illinois Law.** This Agreement shall be construed its accordance with the laws of the State of Illinois.

7.0 **Successors and Assigns.** The agreements, undertakings, rights, benefits and privileges set forth in this Agreement shall be binding upon and inure to the benefit of the parties and their respective successors, assigns and legal representatives (including successor Corporate Authorities).

8.0 **Term of Agreement.** The term of this Agreement shall commence on the date it is last executed by one of the parties and shall terminate upon the earlier of the following: (1) the timely completion of the demolition of the structure located on the Subject Property; or (2) the deadline set forth in Section 2.0 by which completion of the demolition of the structure located upon the Subject Property must be completed.

9.0 **Interpretations.** This Agreement has been jointly negotiated by the Parties and shall not be construed against a Party because that Party may have primarily assumed responsibility for the drafting of this Agreement.

10.0 **Exhibits.** All exhibits attached hereto are declared to be a part of this Agreement and are incorporated herein by this reference.

IN WITNESS WHEREOF, the Parties have duly executed this Agreement on the dates set forth below.

Noelann Ferry a/k/a Noelann King .

*Noelann King*

Date: 10-7-16

VILLAGE OF GLENWOOD

By: *Ronald J. Gardiner*  
Ronald J. Gardiner, Village President  
Village of Glenwood

Date: 9-6-16

ATTEST: *Ernestine T. Dobbins*  
Ernestine T. Dobbins  
Village Clerk

STATE OF ILLINOIS )  
 ) ss.  
COUNTY OF COOK )

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, do hereby certify that Noelann Ferry a/k/a Noelann King, who represented to me that she was the person identified in foregoing Agreement, signed the forgoing Agreement as her free and voluntary act for the uses and purposes therein set forth.

Given under my hand and official seal and sworn to before me this 7 day of October, 2016.

*Katherine A Schranz*  
Notary Public



**EXHIBIT A**

**(DEED DATED FEBRUARY 19, 1991)**



9-21-74

Warranty Deed

6011939

TO

Age of Grantor

Address

Husband

Wife

Signature

Address

Declarer

Notary Public

GEORGE E. COLE  
LEGAL FORMS

*Attachment K*

**Village of Glenwood, Illinois**  
**Main Street Tax Increment Financing**  
**District Fund**

Financial and Compliance Report  
April 30, 2017

## Contents

<b>Independent auditor's report on supplementary information</b>	<b>1</b>
<b>Financial statements</b>	
Balance sheet	2
Schedule of revenues, expenditures and changes in fund balance	3
<b>Independent auditor's report on compliance</b>	<b>4</b>

**Village of Glenwood, Illinois**

**Balance Sheet  
Main Street Tax Increment Financing District Fund  
April 30, 2017**

---

**Assets**

Cash and cash equivalents	\$	51,310
Land held for resale		39,364
<b>Total assets</b>	<b>\$</b>	<b>90,674</b>

**Liabilities and Fund Balance**

Liabilities:

Accounts payable	\$	244
Due to other funds		400,000
<b>Total liabilities</b>		<b>400,244</b>

Fund balance (deficit):

Restricted for tax increment financing projects		39,364
Unassigned		(348,934)
<b>Total fund balance (deficit)</b>		<b>(309,570)</b>

<b>Total liabilities and fund deficit</b>	<b>\$</b>	<b>90,674</b>
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Village of Glenwood, Illinois

**Schedule of Revenues, Expenditures and Changes in Fund Balance  
Main Street Tax Increment Financing District Fund  
Year Ended April 30, 2017**

---

Revenues:	
Property taxes	\$ 11,503
<b>Total revenues</b>	<u>11,503</u>
Expenditures:	
Current:	
Administration:	
Legal services	5,850
Redevelopment agreements	53,472
<b>Total expenditures</b>	<u>59,322</u>
Deficiency of revenues under expenditures	<u>(47,819)</u>
Other financing sources (uses):	
Transfer (out)	<u>(124,225)</u>
<b>Change in fund balance</b>	(172,044)
Fund balance (deficit):	
May 1, 2016	<u>(137,526)</u>
April 30, 2017	<u>\$ (309,570)</u>



*Attachment L*

**Independent Auditor's Report on Compliance**

**RSM US LLP**

To the Honorable President and  
Members of the Board of Trustees  
Village of Glenwood, 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 Glenwood, Illinois (the Village) for the year ended April 30, 2017, and the related notes to the financial statements, which collectively comprise the Village's basic financial statements, and have issued our report thereon dated October 17, 2017.

In connection with our audit, nothing came to our attention that caused us to believe that the Village failed to comply 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) applicable to the Village's Main Street Tax Increment Financing District Fund for the year ended April 30, 2017, insofar as they relate 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 provisions of Illinois Public Act 85-1142, insofar as they relate to accounting matters.

This report is intended solely for the information and use of management, the Village President and Board of Trustees, each governmental entity within the TIF Area, the State Comptroller and others within the State of Illinois and is not intended to be, and should not be, used by anyone other than these specified parties.

*RSM US LLP*

Chicago, Illinois  
October 17, 2017



RSM US LLP

## Independent Auditor's Report on Supplementary Information

To the Honorable President and  
Members of the Board of Trustees  
Village of Glenwood, Illinois

We have audited the financial statements of the governmental activities, the business-type activities, each major fund and the aggregate remaining fund information of the Village of Glenwood, Illinois (the Village) as of and for the year ended April 30, 2017, and the related notes to the financial statements, which collectively comprise the Village's basic financial statements, and have issued our report thereon dated October 17, 2017, which contained an unmodified opinion on those financial statements. Our audit was conducted for the purpose of forming opinions on the financial statements. We did not audit the financial statements of the Police Pension Fund, which represents 58.6 percent, 67.8 percent and 38.1 percent, respectively, of assets, fund balance/net position and revenues/additions of the aggregate remaining fund information. Those statements were audited by other auditors whose report has been furnished to us, and our opinion, insofar as it relates to the amounts included for the Police Pension Fund, is based solely on the report of the other auditors. We have not performed any procedures with respect to the audited financial statements subsequent to October 17, 2017.

The accompanying supplementary information is presented for the purpose of additional analysis and is not a required part of the financial statements. Such information 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. The 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, the information is fairly stated in all material respects in relation to the basic financial statements as a whole.

*RSM US LLP*

Chicago, Illinois  
October 17, 2017

**FY 2017  
ANNUAL TAX INCREMENT FINANCE  
REPORT**



**STATE OF ILLINOIS  
COMPTROLLER  
SUSANA A. MENDOZA**

Name of Municipality: Village of Glenwood Reporting Fiscal Year: 2017  
 County: Cook Fiscal Year End: 4/30/2017  
 Unit Code: 016/215/32

TIF Administrator Contact Information			
First Name: <u>Ronald</u>	Last Name: <u>Gardiner</u>		
Address: <u>One Asselborn Way</u>	Title: <u>Village President</u>		
Telephone: <u>708-753-2400</u>	City: <u>Glenwood</u>	Zip: <u>60425</u>	
E-mail- required <u>rgardiner@villageofglenwood.com</u>			

I attest to the best of my knowledge, that this FY 2017 report of the redevelopment project area(s)  
 in the City/Village of: Glenwood  
 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.]

Ronald J. Gardiner  
 Village President  
 Written signature of TIF Administrator

1/2/18  
 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
Glenwood Dyer Road	6/5/2001	12/16/2008
Glenwoodie	2/5/2008	11/17/2015
Halsted and Holbrook	11/4/2003	
Main Street	6/5/2001	
Industrial Park	5/21/1991	
Halsted Redevelopment	1/18/2011	
Industrial North	5/17/2011	
Glenwood Town Center	7/5/2011	
State Street	4/19/2016	

\*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):	<b>Halsted</b>
<b>Primary Use of Redevelopment Project Area*: Retail/Commercial</b>	

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

<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>	
Tax Increment Allocation Redevelopment Act	<u>  X  </u>
Industrial Jobs Recovery Law	<u>      </u>

	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)] <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)] <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)] <b>Please enclose the Legal Counsel Opinion labeled Attachment C</b>		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)] <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)] <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)] <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)] <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)] <b>If yes, please enclose the Joint Review Board Report labeled Attachment H</b>	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)] <b>If yes, please enclose any Official Statement labeled Attachment I and Attachment J MUST be Yes</b>	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)] <b>If attachment I is yes, Analysis MUST be attached and labeled Attachment J</b>	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) <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)] <b>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</b>	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)] <b>If yes, please enclose list only, not actual agreements labeled Attachment M</b>	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:

Halsted

Special Tax Allocation Fund Balance at Beginning of Reporting Period \$ 1,327,073

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		\$ 1,698,101	83%
Private Sources	\$ 359,591	\$ 359,591	17%
Other (identify source _____; if multiple other sources, attach schedule)			0%

All Amount Deposited in Special Tax Allocation by source

\$ 359,591

Cumulative Total Revenues/Cash Receipts

\$ 2,057,692 100%

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

\$ 1,475,684

Distribution of Surplus

Total Expenditures/Disbursements

\$ 1,475,684

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

\$ (1,116,093)

FUND BALANCE, END OF REPORTING PERIOD\*

\$ 210,980

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











**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:** Halsted

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)**

**FY 2017**

**TIF Name:**

Halsted

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. <b>NO</b> projects were undertaken by the Municipality Within the Redevelopment Project Area.	X
2. The Municipality <b>DID</b> 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:**

<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)	\$ -	\$ -	\$ -
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



## **Attachment A**

The Village removed property from the Halsted Redevelopment Project Area to create a new North Halsted Redevelopment Project Area. The property that was removed from the Halsted TIF and used to create the new North Halsted TIF generally included: (1) a portion of Arquilla Drive; (2) the portion of the Halsted TIF that was north of Arquilla Drive; (3) the Village fire station located south of Arquilla Drive; and (4) a warehouse structure located south of the Village fire station.

# VILLAGE OF GLENWOOD

ONE ASSELBORN WAY • GLENWOOD, ILLINOIS 60425

708.753.2400  
708.753.2406 Fax



## ATTACHMENT B

January 2, 2018

The Honorable Illinois Comptroller  
James R. Thompson Center  
100 West Randolph Street  
Suite 15-1500  
Chicago, Illinois 60601

To Whom It May Concern:

After discussions with staff regarding the Halsted Redevelopment TIF District, it appears that our municipality has complied with all of the requirements of the Act during the preceding fiscal year 2016.

If you have any questions, please do not hesitate to contact myself or Linda Brunette at 708-753-2400.

Sincerely,

Ronald J. Gardiner  
Village President

ROSENTHAL, MURPHEY, COBLENTZ & DONAHUE

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January 2, 2018

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Attachment C

Illinois Comptroller  
James R. Thompson Center  
100 W. Randolph Street, Suite 15-1500  
Chicago, Il. 60601-3252

Re: Village of Glenwood  
Halsted Tax Increment Redevelopment Plan and Project Area

Dear Comptroller:

Please be advised that this office serves as the corporate attorney for the Village of Glenwood. I have reviewed the annual tax increment finance report for the fiscal year ending April 30, 2017 for the Village of Glenwood's Halsted Tax Increment Redevelopment Plan and Project Area and believe that the report is in compliance with the Tax Increment Allocation Redevelopment Act.

Very truly yours,



John F. Donahue

## **Attachment D**

During the May 1, 2016 through April 30, 2017 fiscal year, the Village started a process seeking requests for proposals from interested parties for the redevelopment of the Glenwood Plaza.

The Village obtained tax exempt status for the Glenwood Plaza property

The Village also continued the process necessary to pursue the creation of a new South Halsted Redevelopment Project Area out the remaining property in the Halsted Redevelopment Project Area.

In addition, the Village demolished several vacant structures located in the Glenwood Plaza to prepare for future development.

**Village of Glenwood, Illinois**  
**TIF Halsted Street Fund**

Financial and Compliance Report  
April 30, 2017

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RSM US LLP

## Independent Auditor's Report on Supplementary Information

To the Honorable President and  
Members of the Board of Trustees  
Village of Glenwood, Illinois

We have audited the financial statements of the governmental activities, the business-type activities, each major fund and the aggregate remaining fund information of the Village of Glenwood, Illinois (the Village) as of and for the year ended April 30, 2017, and the related notes to the financial statements, which collectively comprise the Village's basic financial statements, and have issued our report thereon dated October 17, 2017, which contained an unmodified opinion on those financial statements. Our audit was conducted for the purpose of forming opinions on the financial statements. We did not audit the financial statements of the Police Pension Fund, which represents 58.6 percent, 67.8 percent and 38.1 percent, respectively, of assets, fund balance/net position and revenues/additions of the aggregate remaining fund information. Those statements were audited by other auditors whose report has been furnished to us, and our opinion, insofar as it relates to the amounts included for the Police Pension Fund, is based solely on the report of the other auditors. We have not performed any procedures with respect to the audited financial statements subsequent to October 17, 2017.

The accompanying supplementary information is presented for the purpose of additional analysis and is not a required part of the financial statements. Such information 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. The 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, the information is fairly stated in all material respects in relation to the basic financial statements as a whole.

*RSM US LLP*

Chicago, Illinois  
October 17, 2017

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Village of Glenwood, Illinois

Balance Sheet  
TIF Halsted Street Fund  
April 30, 2017

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**Assets**

Cash and cash equivalents	\$ 291,282
Land held for resale	5,904,225
<b>Total assets</b>	<u>\$ 6,195,507</u>

**Liabilities and Fund Balance**

Liabilities:

Accounts payable	\$ 23,402
Loan payable	5,000,000
Due to other funds	961,125
<b>Total liabilities</b>	<u>5,984,527</u>

Fund balance:

Restricted for tax increment financing projects	5,904,225
Unassigned	(5,693,245)
<b>Total fund balance</b>	<u>210,980</u>

<b>Total liabilities and fund balance</b>	<u>\$ 6,195,507</u>
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**Village of Glenwood, Illinois**

**Schedule of Revenues, Expenditures and Changes in Fund Balance  
TIF Halsted Street Fund  
Year Ended April 30, 2017**

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Revenues:		
Miscellaneous		<u>\$ 359,591</u>
Expenditures:		
Interest charges		233,438
Redevelopment agreements		594,471
Capital outlay		<u>647,775</u>
<b>Total expenditures</b>		<u><u>1,475,684</u></u>
<b>Change in fund balance</b>		(1,116,093)
Fund balance:		
May 1, 2016		<u>1,327,073</u>
April 30, 2017		<u><u>\$ 210,980</u></u>