

**FY 2015
ANNUAL TAX INCREMENT FINANCE
REPORT**



**STATE OF ILLINOIS
COMPTROLLER
LESLIE GEISSLER MUNGER**

Name of Municipality: Lombard Reporting Fiscal Year: **2015**
 County: DuPage Fiscal Year End: **12/31/2015**
 Unit Code: 022/075/32

TIF Administrator Contact Information

First Name: William Last Name: Heniff
 Address: 255 E Wilson Title: Director of Community Development
 Telephone: 630-620-5700 City: Lombard Zip: 60148
 Mobile _____ E-mail- heniffw@villageoflombard.org
 Mobile _____ required _____
 Mobile _____ Best way to Email _____ Phone _____
 Provider _____ contact _____ Mobile _____ Mail _____

I attest to the best of my knowledge, this report of the redevelopment project areas in: City/Village of _____
 is complete and accurate at the end of this reporting Fiscal year under the Tax Increment Allocation Redevelopment Act [65 ILCS 5/11-74.4-3 et. seq.] Or the Industrial Jobs Recovery Law [65 ILCS 5/11-74.6-10 et. seq.]

[Signature] _____ 5-31-2016 _____
 Written signature of TIF Administrator Date

Section 1 (65 ILCS 5/11-74.4-5 (d) (1.5) and 65 ILCS 5/11-74.6-22 (d) (1.5)*

FILL OUT ONE FOR EACH TIF DISTRICT		
Name of Redevelopment Project Area	Date Designated	Date Terminated
Lombard St. Charles Rd TIF 2 East (TIF #3)	February, 2004	

*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 2015**

Name of Redevelopment Project Area:	Lombard St. Charles Rd TIF 2 East (TIF #3)
Primary Use of Redevelopment Project Area*:	Retail
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 _____

	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 in FY 2010, to which the municipality is a part, and an accounting of any money transferred or received by the municipality during that fiscal year pursuant to those intergovernmental agreements. [65 ILCS 5/11-74.4-5 (d) (10)] If yes, please enclose list only of the intergovernmental 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 2015

TIF NAME: Lombard St. Charles Rd TIF 2 East (TIF #3)

Fund Balance at Beginning of Reporting Period \$ 509,711

Revenue/Cash Receipts Deposited in Fund During Reporting FY:	Reporting Year	Cumulative*	% of Total
Property Tax Increment	\$ 200,794	\$ 2,279,929	42%
State Sales Tax Increment			0%
Local Sales Tax Increment			0%
State Utility Tax Increment			0%
Local Utility Tax Increment			0%
Interest	\$ 13,317	\$ 63,638	1%
Land/Building Sale Proceeds			0%
Bond Proceeds			0%
Transfers from Municipal Sources			0%
Private Sources			0%
Other (IDOT grade crossing protection fund)		\$ 3,121,880	57%

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

Total Amount Deposited in Special Tax Allocation Fund During Reporting Period \$ 214,111

Cumulative Total Revenues/Cash Receipts \$ 5,465,447 100%

Total Expenditures/Cash Disbursements (Carried forward from Section 3.2) \$ 7,390

Distribution of Surplus \$ -

Total Expenditures/Disbursements \$ 7,390

NET INCOME/CASH RECEIPTS OVER/(UNDER) CASH DISBURSEMENTS \$ 206,721

FUND BALANCE, END OF REPORTING PERIOD* \$ 716,432

* 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) \$ (18,568)

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

FY 2015

TIF NAME: Lombard St. Charles Rd TIF 2 East (TIF #3)

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

Category of Permissible Redevelopment Cost [65 ILCS 5/11-74.4-3 (q) and 65 ILCS 5/11-74.6-10 (o)]	Amounts	Reporting Fiscal Year
1. Costs of studies, administration and professional services—Subsections (q)(1) and (o) (1)		
Audit	230	
Legal fees	400	
ITIA dues	283	
		\$ 913
2. Cost of marketing sites—Subsections (q)(1.6) and (o)(1.6)		
		\$ -
3. Property assembly: property acquisition, building demolition, site preparation and environmental site improvement costs. Subsections (q)(2), (o)(2) and (o)(3)		
		\$ -
4. Costs of rehabilitation, reconstruction, repair or remodeling of existing public or private buildings. Subsection (q)(3) and (o)(4)		
		\$ -
5. Costs of construction of public works and improvements. Subsection (q)(4) and (o)(5)		
GWT Landscaping	1,802	
UPRR crossing maint.	4,675	
		\$ 6,476
6. Costs of removing contaminants required by environmental laws or rules (o)(6) - Industrial Jobs Recovery TIFs ONLY		
		\$ -

SECTION 3.2 A

PAGE 2

7. Cost of job training and retraining, including "welfare to work" programs Subsection (q)(5), (o)(7) and (o)(12)

\$ -

8. Financing costs related to obligations issued by the municipality. Subsection (q) (6) and (o)(8)

\$ -

9. Approved taxing district's capital costs. Subsection (q)(7) and (o)(9)

\$ -

10. Cost of Reimbursing school districts for their increased costs caused by TIF assisted housing projects. Subsection (q)(7.5) - Tax Increment Allocation Redevelopment TIFs ONLY

\$ -

11. Relocation costs. Subsection (q)(8) and (o)(10)

\$ -

12. Payments in lieu of taxes as defined in Subsections 11-74.43(m) and 11-74.6-10(k). Subsection (q)(9) and (o)(11)

\$ -

13. Costs of job training, retraining advanced vocational or career education provided by other taxing bodies. Subsection (q)(10) and (o)(12)

\$ -

SECTION 3.2 A

PAGE 3

14. Costs of reimbursing private developers for interest expenses incurred on approved redevelopment projects. Subsection (q)(11)(A-E) and (o)(13)(A-E)		
		\$ -
15. Costs of construction of new housing units for low income and very low-income households. Subsection (q)(11)(F) - Tax Increment Allocation Redevelopment TIFs ONLY		
		\$ -
16. Cost of day care services and operational costs of day care centers. Subsection (q) (11.5) - Tax Increment Allocation Redevelopment TIFs ONLY		
		\$ -
TOTAL ITEMIZED EXPENDITURES		\$ 7,390

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 2015

TIF NAME: Lombard St. Charles Rd TIF 2 East (TIF #3)

FUND BALANCE, END OF REPORTING PERIOD

\$ 716,432

	Amount of Original Issuance	Amount Designated
1. Description of Debt Obligations		
NA	NA	NA

Total Amount Designated for Obligations

\$ - \$ -

2. Description of Project Costs to be Paid

Audit		\$ 5,000
Legal		\$ 5,000
UP RR Pedestrian Crossing Maint. (Grace & St. Charles)		\$ 175,000
Great Western Trail Bridges Inspection Manager		\$ 350,000
Grants		\$ 200,000

Total Amount Designated for Project Costs

\$ 735,000

TOTAL AMOUNT DESIGNATED

\$ 735,000

SURPLUS*/(DEFICIT)

\$ (18,568)

* 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 2015

TIF NAME: Lombard St. Charles Rd TIF 2 East (TIF #3)

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

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 2015

TIF NAME: Lombard St. Charles Rd TIF 2 East (TIF #3)

SECTION 5 PROVIDES PAGES 1-3 TO ACCOMMODATE UP TO 25 PROJECTS. PAGE 1 MUST BE INCLUDED WITH TIF REPORT. PAGES 2-3 SHOULD BE INCLUDED ONLY IF PROJECTS ARE LISTED ON THESE PAGES

Check here if <u>NO</u> projects were undertaken by the Municipality Within the Redevelopment Project Area: _____			
ENTER total number of projects undertaken by the Municipality Within the Redevelopment Project Area and list them in detail below*.			
_____ <u>5</u> _____			
TOTAL:	11/1/99 to Date	Estimated Investment for Subsequent Fiscal Year	Total Estimated to Complete Project
Private Investment Undertaken (See Instructions)	\$ 5,299,189	\$ 5,100,000	\$ 10,399,189
Public Investment Undertaken	\$ 1,502,781	\$ -	\$ 272,922
Ratio of Private/Public Investment	3 10/19		38 10/97

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

Project 1: Oakview Estates			
Private Investment Undertaken (See Instructions)	\$ 5,100,000	\$ 5,100,000	\$ 10,200,000
Public Investment Undertaken	\$ 195,525		\$ 195,525
Ratio of Private/Public Investment	26 1/12		52 1/6

Project 2:

Project 2: Great Western Trail			
Private Investment Undertaken (See Instructions)			
Public Investment Undertaken	\$ 1,229,859		
Ratio of Private/Public Investment	0		0

Project 3:

Project 3: Façade grants 2004-2005			
Private Investment Undertaken (See Instructions)	\$ 17,014		\$ 17,014
Public Investment Undertaken	\$ 8,507		\$ 8,507
Ratio of Private/Public Investment	2		2

Project 4:

Project 4: Façade grant 2007-2008 Poolside Dogs, 506 E St Charles Road			
Private Investment Undertaken (See Instructions)	\$ 37,780		\$ 37,780
Public Investment Undertaken	\$ 18,890		\$ 18,890
Ratio of Private/Public Investment	2		2

Project 5:

Project 5: Façade grant 2008-2009 Lombard Hobbies 524 E St Charles Road			
Private Investment Undertaken (See Instructions)	\$ 144,395		\$ 144,395
Public Investment Undertaken	\$ 50,000		\$ 50,000
Ratio of Private/Public Investment	2 8/9		2 8/9

Project 6:

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 2015

TIF NAME: Lombard St. Charles Rd TIF 2 East (TIF #3)

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
2004	\$ 3,997,890	\$ 6,440,350

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

X The overlapping taxing districts did not receive a surplus.

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

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

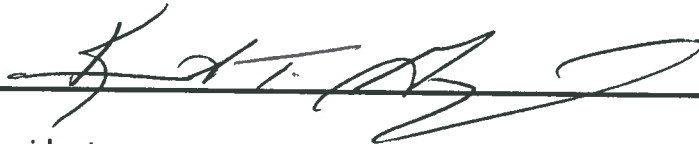
Provide a general description of the redevelopment project area using only major boundaries:

Grace St (W), Westmore/Meyers Rd (E), along St. Charles Rd

Optional Documents	Enclosed	
Legal description of redevelopment project area	x	Attachment N
Map of District	x	Attachment O



I, Keith Giagnorio, the elected Chief Executive Officer of the Village of Lombard, County of DuPage, 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 January 1, 2015 and ending December 31, 2015.

A handwritten signature in black ink, appearing to read "K. Giagnorio", is written over a solid horizontal line.

Village President

5/23/16

Date

KTJ

KLEIN, THORPE & JENKINS, LTD.
Attorneys at Law

20 N. Wacker Drive, Ste 1660
Chicago, Illinois 60606-2903
T 312 984 6400 F 312 984 6444

tpbayer@ktjlaw.com
DD 312-984-6422

Attachment C

15010 S. Ravinia Avenue, Ste 10
Orland Park, Illinois 60462-5353
T 708 349 3888 F 708 349 1506

www.ktjlaw.com

MEMORANDUM

To: Attached List of Taxing Districts Affected by
the Village of Lombard Downtown TIF District

Date: May 26, 2016

Re: **Village of Lombard**
St. Charles Road Tax Increment Financing District II (East)

Ladies and Gentlemen:

This opinion is being delivered pursuant to the Tax Increment Allocation Redevelopment Act, 65 ILCS 5/11-74.4-1 *et seq.* (hereinafter the "Act") and, more specifically, 65 ILCS 5/11-74.4-5(d)(4).

Please be advised that our office serves as Village Attorney for the Village of Lombard, DuPage County, Illinois (hereinafter the "Village"). On February 19, 2004, the Village adopted by Ordinance Tax Increment Financing for its Village of Lombard St. Charles Road TIF District II (East) Redevelopment Project Area, and by separate Ordinance authorized the DuPage County Clerk to annually certify and cause to be paid to the Village incremental tax revenues generated by the above-captioned Tax Increment Financing District.

In rendering this opinion, we have examined and considered such public records, proceedings and related matters of and with respect to the Village as we deemed necessary. Based on the foregoing, and on such other information and documents as we believe necessary to enable us to render this opinion, we are of the opinion that:

1. The Village is a municipality duly constituted and validly existing under the Constitution and laws of the State of Illinois; and
2. As of December 31, 2015, the close of the Village's 2015 fiscal year (January 1, 2015 through December 31, 2015), to the best of our knowledge and belief, the Village was in compliance with the provisions of the Act.

Very truly yours,

KLEIN, THORPE AND JENKINS, LTD.

Thomas P. Bayer

Thomas P. Bayer

encl.

cc: President and Board of Trustees (w/ encl.)
Scott Niehaus, Village Manager (w/ encl.)
Timothy Sexton, Finance Director (w/ encl.)
William J. Heniff, Director of Community Development (w/ encl.)

Activities Statement

Within the 2015 fiscal year, the Village expended funds and/or undertook the following activities:

- Maintenance costs were expended for the Union Pacific railroad right of way.
- Landscape costs were expended for the Great Western Trail.
- The Village also expended funds on auditing services, legal services, and dues for the Illinois Tax Increment Association.



Village of Lombard

Attachment H

Village Hall
255 East Wilson Ave.
Lombard, IL 60148
villageoflombard.org

Minutes

St. Charles Road TIF 2 - East District Joint Review Board Meeting

*DuPage County,
DuPage County High School District #88,
DuPage County Elementary School District #45,
College of DuPage, York Township,
Village of Lombard, Lombard Park District,
Helen M. Plum Memorial Library District
Citizen Member*

Tuesday, January 29, 2013

4:00 PM

Village Hall Community Room

(immediately after completion of the Downtown TIF and St. Charles Road TIF 1-West meetings)

Revised January 25, 2013

1.0 Call to Order and Pledge of Allegiance

President Ware called the meeting to order at 3:55 p.m.

2.0 Roll Call of Joint Review Board Members

*The following Joint Review Board members were present:
William Ware, Acting Village President, Village of Lombard
Vickie Nissen, Assistant Superintendent for Finance, School District
45
Scott Helton, Superintendent, DuPage High School District 88
Robert Flemming, Director of Business Services, DuPage High School
District 88*

*Absent: DuPage County, College of DuPage, York Township,
Lombard Park District, Helen M. Plum Memorial Library District, and
Citizen Member.*

*Also in attendance: David Hulseberg, Village Manager, Village of
Lombard; William J. Heniff, AICP, Community Development Director,
Village of Lombard; and Jamie Cunningham, Assistant Director of
Finance, Village of Lombard.*

3.0 Appoint Citizen Member

*After the roll call was taken, Acting President Ware asked for the
report. It was noted that the District currently does not have a Citizen*

Member.

4.0 Approval of Minutes

A motion was made by Scott Helton and seconded by Vickie Nissen to approve the minutes of the December 15, 2011 meeting. The motion passed by unanimous consent of the members present.

5.0 New Business

130023

2011-2012 Annual TIF Report

Review of the St. Charles Road TIF 2 East Tax Increment Financing (TIF) District Report for fiscal year 2012 (ending May 31, 2012).

William Heniff presented the Downtown TIF Annual Report. He stated that the TIF annual report reflects the expenditures and activities undertaken in the district. He discussed the expenditures over the past year, which were primarily associated with the Great Western Trail overpass project. He noted that this allocation of shared between the two St. Charles Road TIF Districts.

130041

2011-2012 Tax Increment Financing (TIF) Project Review

Discussion of TIF projects/work being done in furtherance of the St. Charles Road TIF 2 East plan.

William Heniff noted that private redevelopment opportunities have not materialized to date, although staff is exploring possibilities along the East St. Charles Road corridor that have come onto the market and may present the opportunity to foster additional investment activity in the corridor.

6.0 Adjournment

Acting President Ware asked in there were any additional comments. Hearing none, the meeting was closed at 4:00 p.m.



Village of Lombard

Attachment H

Village Hall
255 East Wilson Ave.
Lombard, IL 60148
villageoflombard.org

Minutes

St. Charles Road TIF 2 - East District Joint Review Board Meeting

*DuPage County,
DuPage County High School District #88,
DuPage County Elementary School District #45,
College of DuPage, York Township,
Village of Lombard, Lombard Park District,
Helen M. Plum Memorial Library District
Citizen Member*

Thursday, December 19, 2013

10:00 AM

Village Hall - Community Room

(immediately after completion of the Downtown TIF and St. Charles Road TIF 1-West meetings)

1.0 Call to Order and Pledge of Allegiance

Call to order by Village President Keith Giagnorio at 10:20 a.m.

2.0 Roll Call of Joint Review Board Members

Present: Edward Hoster, District 88; Vickie Nissen, District 45; Jennifer Ganser, Village of Lombard; William Heniff, Village of Lombard; Jamie Cunningham, Village of Lombard; Keith Giagnorio, Village of Lombard; and Sarah Richardt, Lombard Town Centre.

3.0 Public Participation

There was no public participation.

4.0 Approval of Minutes

There was not a quorum so the minutes could not be approved.

5.0 Unfinished Business

No unfinished business.

6.0 New Business

Ms. Ganser reviewed the Annual TIF Report for the Downtown TIF District. She noted that this report is for fiscal years 2012A and 2012B. The St Charles East TIF was created in 2004. The St Charles

East TIF had a beginning fund balance of \$705,648 and an ending fund balance of \$688,344. Notable expenses were made for the Union Pacific Railroad Pedestrian Crossing and the Great Western Trail Bridge Project. Mr. Heniff reviewed past activities in the TIF. Ms. Nissen asked when the TIF will expire and Ms. Ganser responded that it is set to expire in 2027 for the 2026 tax year. Mr. Heniff said the Lombard Auto Wreckers property is on the market and phase two of Oakview Estates is still on hold.

7.0 Other Business

There was no other business.

8.0 Information Only

9.0 Adjournment

On a motion by Vickie Nissen and seconded by Edward Hoster the meeting was adjourned at 10:26 a.m.

Audited Financial Statements

The audit is attached.

Note: Audit Sections are excerpted from the Village of Lombard Comprehensive Annual Report (CAFR) for the Fiscal Year ended December 31, 2015.

The complete CAFR may be obtained from the Village from the contact person identified in Section 1 of this report or on the Village's website.

Due to the conversion of our financial records to be compliant with GASB Statement #34, the TIF numbers cannot be directly traced to the Comprehensive Annual Financial Report. However, the TIF numbers are included in the Capital Projects Fund. Please contact the Village if any clarification is needed on the TIF financial information.

VILLAGE OF LOMBARD, ILLINOIS

Capital Projects Fund

**Schedule of Revenues - Budget and Actual
For the Fiscal Year Ended December 31, 2015**

	Budget		Actual
	Original	Final	
Taxes			
Sales Tax	\$ 7,085,130	7,085,130	4,296,884
Utility Tax	236,720	236,720	3,207,259
	<u>7,321,850</u>	<u>7,321,850</u>	<u>7,504,143</u>
Intergovernmental			
Motor Fuel Tax Allotments	800,000	800,000	1,060,895
Motor Fuel Tax - High Growth Cities	200,000	200,000	-
TIF Revenue	1,773,620	1,773,620	1,730,109
TIF1 West of Grace	50,590	50,590	50,980
TIF2 East of Grace	212,100	212,100	200,794
	<u>3,036,310</u>	<u>3,036,310</u>	<u>3,042,778</u>
Interest			
Investment Income	5,000	5,000	86,514
Miscellaneous			
Contributions from Property Owners	10,000	10,000	7,402
Citizen Participation	-	-	9,017
Abatements/Rebates	-	-	50,056
Other	1,400	1,400	24,244
	<u>11,400</u>	<u>11,400</u>	<u>90,719</u>
Total Revenues	<u><u>10,374,560</u></u>	<u><u>10,374,560</u></u>	<u><u>10,724,154</u></u>

VILLAGE OF LOMBARD, ILLINOIS

Capital Projects Fund

Schedule of Expenditures - Budget and Actual
For the Fiscal Year Ended December 31, 2015

	Budget		Actual
	Original	Final	
Capital Outlay			
General Capital Projects			
Street Maintenance Supplies	\$ -	-	168,268
Legal Advertising	-	-	267
Engineering Services	-	-	348,057
Other Professional/Technical Services	140,000	140,000	106,808
Miscellaneous Contractual Services	360,000	360,000	352,416
Construction Services	5,828,700	5,828,700	3,915,107
Land Purchase/Improvements	-	-	16,472
	<u>6,328,700</u>	<u>6,328,700</u>	<u>4,907,395</u>
Facilities Capital Projects			
Other Professional/Technical Services	-	-	3,655
Construction Services	385,000	385,000	112,328
Repair and Improvements	100,000	100,000	444,404
	<u>485,000</u>	<u>485,000</u>	<u>560,387</u>
Motor Fuel Tax			
Part-Time Wages	15,000	15,000	468
Overtime Wages	120,000	120,000	105,398
Social Security	930	930	29
Medicare	220	220	7
Street Maintenance Supplies	200,000	200,000	135,246
Engineering Services	-	-	3,959
Construction Services	600,000	600,000	618,614
Fleet Services	-	-	(122,486)
	<u>936,150</u>	<u>936,150</u>	<u>741,235</u>
TIF Downtown Capital Projects			
Regular Salaries	32,150	32,150	32,832
Overtime Wages	6,000	6,000	8,182
PPO	-	-	(83)
Life Insurance	50	50	42
Blue Advantage	2,700	2,700	2,654

VILLAGE OF LOMBARD, ILLINOIS

Capital Projects Fund

Schedule of Expenditures - Budget and Actual - Continued
For the Fiscal Year Ended December 31, 2015

	Budget		Actual
	Original	Final	
Capital Outlay (Cont.)			
TIF Downtown Capital Projects (Cont.)			
Social Security	\$ 1,970	1,970	1,960
Medicare	470	470	462
IMRF	5,070	5,070	5,157
Operating Supplies	-	-	329
Electric	1,560	1,560	1,208
Auditing Services	2,280	2,280	4,658
Legal Services	2,400	2,400	9,012
Other Professional/Technical Services	-	-	4,500
Miscellaneous Contractual Services	231,820	231,820	552,220
Distribution Surplus TIF Revenue	1,681,810	1,681,810	1,557,051
Land Purchase/Improvements	69,600	69,600	-
	<u>2,037,880</u>	<u>2,037,880</u>	<u>2,180,184</u>
TIF1 West of Grace Capital Projects			
Auditing Services	240	240	240
Legal Services	380	380	465
Construction Services	-	-	41,567
Miscellaneous Contractual Services	53,880	53,880	49,058
	<u>54,500</u>	<u>54,500</u>	<u>91,330</u>
TIF2 East of Grace Capital Projects			
Auditing Services	240	240	230
Legal Services	380	380	400
Other Professional/Technical Services	-	-	1,802
Miscellaneous Contractual Services	9,930	9,930	4,958
	<u>10,550</u>	<u>10,550</u>	<u>7,390</u>
Total Capital Outlay	<u>9,852,780</u>	<u>9,852,780</u>	<u>8,487,921</u>
Debt Service			
Principal Retirement	1,135,780	1,135,780	1,135,775
Interest and Fiscal Charges	71,990	71,990	72,252
Total Debt Service	<u>1,207,770</u>	<u>1,207,770</u>	<u>1,208,027</u>

**REPORT OF INDEPENDENT ACCOUNTANTS**

May 5, 2016

The Honorable Village President
Members of the Board of Trustees
Village of Lombard, Illinois

We have examined management's assertion included in its representation report that the Village of Lombard, Illinois, with respect to the St. Charles Road Tax Increment Finance District #2 - East, complied with the requirements of subsection (q) of Section 11-74.4-3 of the Illinois Tax Increment Redevelopment Allocation Act (Illinois Public Act 85-1142) during the fiscal year ended December 31, 2015. As discussed in that representation letter, management is responsible for the Village of Lombard, Illinois' 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 of Lombard, Illinois' 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 of Lombard, Illinois' compliance with specified requirements.

In our opinion, management's assertion that the Village of Lombard, Illinois complied with the aforementioned requirements during the fiscal year ended December 31, 2015 is fairly stated in all material respects.

This report is intended solely for the information and use of the President, Board of Trustees, management, and the Illinois Department of Revenue and is not intended to be and should not be used by anyone other than these specified parties.

Lauterbach + Amen LLP

LAUTERBACH & AMEN, LLP

Legal Description of the Redevelopment Project Area

All that part of the Southeast 114 of Section 5, Township 39 North, Range 11, East of the Third Principal Meridian, the Northeast 1/4 of Section 8, Township 39 North, Range 11, East of the Third Principal Meridian, the West 112 of the Southwest 114 of Section 4, Township 39 North, Range 11, East of the Third Principal Meridian and the West 112 of the Northwest 114 of Section 9, Township 39 North, Range 11, East of the Third Principal Meridian, including all lots, blocks, tracts, parcels and rights-of-way, located within the following legally described boundaries:




Beginning at the intersection of the Northerly line of the Great Western Trail right-of-way and the centerline of Grace Street in the Southeast 114 of Section 5, Township 39 North, Range 11, East of the Third Principal Meridian; thence Easterly along the Northerly line of the Great Western Trail right-of-way to its intersection with the Northerly line of the Union Pacific Railroad right-of-way; thence Southwesterly along the Northerly line of the Union Pacific Railroad right-of-way to the East right-of-way line of Grace Street; thence South along the East right-of-way line of Grace Street to its intersection with the Southerly line of the Union Pacific Railroad right-of-way; thence Northeasterly along the Southerly line of the Union Pacific Railroad right-of-way to a point on said Southerly line of the Union Pacific Railroad right-of-way which is 45 feet East (as measured along the Southerly line of the Union Pacific right-of-way) of the Northwest corner of Lot 3 in B.D. Kramer Resubdivision (Doc. No. R1973-052562) of part of the Southeast 1/4 of Section 5, Township 39 North, Range 11, East of the Third Principal Meridian; thence Southeasterly along a line drawn parallel with and 45 feet East of the West line of Lot 3 in B.D. Kramer Resubdivision, aforesaid, to the intersection of said line with the Northerly right-of-way line of Western Avenue; thence Northeasterly along the Northerly right-of-way line of Western Avenue to its intersection with the Northerly extension of the West line of Lot 15 in Block 5 in Sunnyside Addition to Lombard (Doc. No. 191820), a subdivision of part of the Southeast 114 of Section 5, Township 39 North, Range 11, East of the Third Principal Meridian; thence South along the Northerly extension of the West line of said Lot 15 in Block 5 in Sunnyside Addition to Lombard, aforesaid, and the West lines of Lots 15, 14, 13, 12, 11, 10, 9, 8 and 7 in Block 5 in Sunnyside Addition to Lombard, aforesaid, to the Southwest corner of Lot 7 in Block 5 in Sunnyside Addition to Lombard, aforesaid; thence Easterly along the South line of Lot 7 in Block 5 in Sunnyside Addition to Lombard, aforesaid, to the Southeast corner of said Lot 7 in Block 5 in Sunnyside Addition to Lombard, aforesaid; thence Easterly, along a straight line, to the Northwest corner of Lot 84 in Robertson's St. Charles Road Addition to Westnore (Doc. No. 157522), a subdivision of part of the Southwest 114 of Section 4, Township 39 North, Range 11, East of the Third Principal Meridian; thence West along the North lines of Lots 84, 83, 82 and 81 in Robertson's St. Charles Road Addition to Westnore, aforesaid, to the Northeast corner of Lot 81 in Robertson's St. Charles Road Addition to Westnore, aforesaid; thence Easterly, along a straight line, to the Southwest corner of Lot 1 in Karban's Resubdivision (Doc. No. R1986-019922) of part of the Southwest 114 of Section 4, Township 39 North, Range 11, East of the Third Principal Meridian; thence East along the South line of Lot 1 in Karban's Resubdivision, aforesaid, to Southeast corner of said Lot 1 in Karban's


Resubdivision, aforesaid, (said Southeast corner of Lot I also being the Northeast corner of Lot 3 in Karban's Resubdivision, aforesaid); thence South along the East line of Lot 3 in Karban's Resubdivision, aforesaid, to its intersection with the North line of Lot I in Rose's Plat of Consolidation (Doc. No. RI987-135515) of part of the Southwest 114 of Section 4, Township 39 North, Range II, East of the Third Principal Meridian; thence East along the North line of Lot I in Rose's Plat of Consolidation, aforesaid, to its intersection with the West right-of-way line of Ahrens Avenue; thence North along the West right-of-way line of Ahrens Avenue to its intersection with the Westerly extension of the South line of Lot 29 in Robertson's St. Charles Road Addition to Westmore, aforesaid; thence East along the Westerly extension of the South line of Lot 29, the South line of Lot 19 and the Easterly extension of the South line of Lot 19, all in Robertson's St. Charles Road Addition to Westmore, aforesaid, to the intersection of the Easterly extension of the South line of Lot 19 in Robertson's St. Charles Road Addition to Westmore, aforesaid, with the centerline of Westmore Avenue (Westmore/Meyers Road); thence South along the centerline of Westmore Avenue (Westmore/Meyers Road) to the intersection thereof with the Southerly line of the Great Western Trail right-of-way; thence Westerly along the Southerly line of the Great Western Trail right-of-way to the intersection of the Southerly line of the Great Western Trail right-of-way and the Northerly extension of the East right-of-way line of Edgewood Avenue; thence South along the Northerly extension of the East right-of-way line of Edgewood Avenue to its intersection with the South right-of-way line of St. Charles Place; thence West along the South right-of-way line of St. Charles Place and the South right-of-way line of St. Charles Road to the intersection of the South right-of-way line of St. Charles Road and the centerline of Grace Street; thence North along the centerline of Grace Street to its intersection with the North line of the Great Western Trail right-of-way, said point of intersection also being the point of beginning; all in DuPage County, Illinois;

P.I.N.'s: 06-05-427-001, -002 and -003; 06-05-426-001, -002, -003, -004, -006 and -007; 06-05-423-002, -006, -009, -010, -012 and -013; 06-05-421-002 and -007; 06-05-424-005, -006 and -007; 06-05-425-015, -016 and -021; 06-05-428-001; 06-04-309-025, -026 and -029; 06-04-310-045, -046 and -047; 06-04-311-037, -038, -039, -040, -041, -042, -043 and -044; 06-08-200-002 and -003; 06-09-100-001; Pt. 06-09-104-117; 06-09-101-009, -010, -012, -013, -015, -017 and -018; 06-08-218-001;

Commonly known as: 1 North Grace Street; 404, 430, 540, 555, 600, 601, 606, 609, 612, 626, 638, 640, 730, 736, 740 to 774, 806, 812, 819, 820, 825, 833, 901, 902, 906, 912, 916, 922, 925, 926, 932, 935 and 938 East St. Charles Road; 619 East Western Avenue; and 506, 524 and 550 East St. Charles Place; all in Lombard, Illinois.

VILLAGE OF LOMBARD
TIF DISTRICTS

 DOWNTOWN TIF
 TIF 1 WEST
 TIF 2 EAST

 NOT TO SCALE
 OCT 2007

