

FY 2010

ANNUAL TAX INCREMENT FINANCE REPORT

Name of Municipality	Clarendon Hills	Reporting Fiscal Year	2010
Unit Code	022/035/32	Fiscal Year End	4/30/2010
County	DUPAGE		

**TIF Administrator Contact Information**

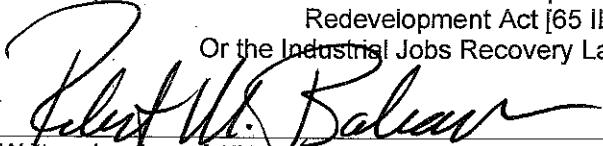
First Name:	Robert Bahan, Village Manager		
Address:	1 N Prospect Ave		
City:	Clarendon Hills, Illinois		Zip: 60514
Telephone:	(630) 286-5400	E-Mail:	rbahan@clarendonhills.us

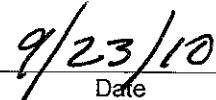
I attest to the best of my knowledge, this report of the redevelopment project areas in:

**Clarendon Hills Village**

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.]

  
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 ONLY ONCE (PER MUNICIPALITY), ADD ADDITIONAL ROWS AS NECESSARY**

Name of Redevelopment Project Area	Date Designated	Date Terminated
Ogden Ave TIF	12/5/2005	

\*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.]**

<b>Name of Redevelopment Project Area: Ogden Avenue Redevelopment Project</b>		
<b>Primary Use of Redevelopment Project Area*: Retail</b>		
<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 <input checked="" type="checkbox"/> Industrial Jobs Recovery Law <input type="checkbox"/>		

	<b>No</b>	<b>Yes</b>
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>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Certification of the Chief Executive Officer of the municipality that the municipality has complied with all of the requirements of the Act during the preceding fiscal year. [65 ILCS 5/11-74.4-5 (d) (3) and 5/11-74.6-22 (d) (3)] <b>Please enclose the CEO Certification labeled Attachment B</b>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Opinion of legal counsel that municipality is in compliance with the Act. [65 ILCS 5/11-74.4-5 (d) (4) and 5/11-74.6-22 (d) (4)] <b>Please enclose the Legal Counsel Opinion labeled Attachment C</b>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
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)] <b>If yes, please enclose the Activities Statement labeled Attachment D</b>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Were any agreements entered into by the municipality with regard to the disposition or redevelopment of any property within the redevelopment project area or the area within the State Sales Tax Boundary? [65 ILCS 5/11-74.4-5 (d) (7) (C) and 5/11-74.6-22 (d) (7) (C)] <b>If yes, please enclose the Agreement(s) labeled Attachment E</b>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Is there additional information on the use of all funds received under this Division and steps taken by the municipality to achieve the objectives of the redevelopment plan? [65 ILCS 5/11-74.4-5 (d) (7) (D) and 5/11-74.6-22 (d) (7) (D)] <b>If yes, please enclose the Additional Information labeled Attachment F</b>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
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>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Were there any reports or meeting minutes submitted to the municipality by the joint review board? [65 ILCS 5/11-74.4-5 (d) (7) (F) and 5/11-74.6-22 (d) (7) (F)] <b>If yes, please enclose the Joint Review Board Report labeled Attachment H</b>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
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)] <b>If yes, please enclose the Official Statement labeled Attachment I</b>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
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)] <b>If yes, please enclose the Analysis labeled Attachment J</b>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Cumulatively, have deposits equal or greater than \$100,000 been made into the special tax allocation fund? [65 ILCS 5/11-74.4-5 (d) (2) and 5/11-74.6-22 (d) (2)] <b>If yes, please enclose Audited financial statements of the special tax allocation fund labeled Attachment K</b>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Cumulatively, have deposits of incremental revenue equal to or greater than \$100,000 been made into the special tax allocation fund? [65 ILCS 5/11-74.4-5 (d) (9) and 5/11-74.6-22 (d) (9)] <b>If yes, please enclose a certified letter statement reviewing compliance with the Act labeled Attachment L</b>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
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)] <b>If yes, please enclose a copy of the intergovernmental agreements labeled Attachment M</b>	<input type="checkbox"/>	<input checked="" type="checkbox"/>

\* 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.

Reporting Year	Cumulative
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Fund Balance at Beginning of Reporting Period \$ (52,808)

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

	% of Total		
Property Tax Increment	\$ 43,871	\$ 116,842	100%
State Sales Tax Increment			0%
Local Sales Tax Increment			0%
State Utility Tax Increment			0%
Local Utility Tax Increment			0%
Interest	\$ 2	\$ 85	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%

**Total Amount Deposited in Special Tax Allocation Fund During Reporting Period** \$ 43,873

**Cumulative Total Revenues/Cash Receipts** \$ 116,927 100%

**Total Expenditures/Cash Disbursements (Carried forward from Section 3.2)** \$ -

**Distribution of Surplus** \$ -

**Total Expenditures/Disbursements** \$ -

**NET INCOME/CASH RECEIPTS OVER/(UNDER) CASH DISBURSEMENTS** \$ 43,873

**FUND BALANCE, END OF REPORTING PERIOD** \$ (8,935)

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

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

	<b>Reporting Fiscal Year</b>
1. Costs of studies, administration and professional services—Subsections (q)(1) and (o)(1)	\$ -
2. Cost of marketing sites—Subsections (q)(1.6) and (o)(1.6)	\$ -
3. Property assembly, demolition, site preparation and environmental site improvement costs. Subsection (q)(2), (o)(2) and (o)(3)	\$ -
4. Costs of rehabilitation, reconstruction, repair or remodeling and replacement of existing public buildings. Subsection (q)(3) and (o)(4)	\$ -
5. Costs of construction of public works and improvements. Subsection (q)(4) and (o)(5)	\$ -
6. Costs of removing contaminants required by environmental laws or rules (o)(6) - Industrial Jobs Recovery TIFs ONLY	\$ -

7. Cost of job training and retraining, including "welfare to work" programs Subsection (q)(5), (o)(7) and (o)(12)		
		\$
8. Financing costs. Subsection (q) (6) and (o)(8)		
		\$
9. Approved 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. 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 B

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

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

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

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

**(65 ILCS 5/11-74.4-5 (d) (5) (D) and 65 ILCS 5/11-74.6-22 (d) (5) (D))**

**FUND BALANCE, END OF REPORTING PERIOD**

**\$ (8,935)**

<b>Amount of Original Issuance</b>	<b>Amount Designated</b>
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**1. Description of Debt Obligations**


**Total Amount Designated for Obligations**

**\$ - \$ -**

**2. Description of Project Costs to be Paid**


**Total Amount Designated for Project Costs**

**\$ -**

**TOTAL AMOUNT DESIGNATED**

**\$ -**

**SURPLUS\*/(DEFICIT)**

**\$ (8,935)**

\* 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)]**

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

X No property was acquired by the Municipality Within the Redevelopment Project Area

**Property Acquired by the Municipality Within the Redevelopment Project Area**

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

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

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

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

**SECTION 5 - 65 ILCS 5/11-74.4-5 (d) (7) (G) and 65 ILCS 5/11-74.6-22 (d) (7) (G)**

Please include a brief description of each project.

No Projects Were Undertaken by the Municipality Within the Redevelopment Project Area

	11/1/99 to Date	Estimated Investment for Subsequent Fiscal Year	Estimated Cost of the Total Project
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**TOTAL: Ogden Avenue Redevelopment Project**

Private Investment Undertaken (See Instructions)	\$ -	\$ 8,000,000	\$ 18,000,000
Public Investment Undertaken	\$ 234,131	\$ 98,043	\$ 832,174
Ratio of Private/Public Investment	0	81.6 / 1	21.6 / 1

**Project 1: Ogden Avenue Watermain Replacement**

Private Investment Undertaken (See Instructions)	\$ -	\$ -	\$ -
Public Investment Undertaken	\$ 234,131	\$ 78,043	\$ 312,174
Ratio of Private/Public Investment	0	0	0

**Project 2: Auto Dealer - land purchase, demolition, site development, construction & equipment**

Private Investment Undertaken (See Instructions)	\$ -	\$ 8,000,000	\$ 18,000,000
Public Investment Undertaken	\$ -	\$ 20,000	\$ 520,000
Ratio of Private/Public Investment	0	400 / 1	34.6 / 1

**Project 3:**

Private Investment Undertaken (See Instructions)			0
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

<b>Project 7:</b>			
Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0

<b>Project 8:</b>			
Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0

<b>Project 9:</b>			
Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0

<b>Project 10:</b>			
Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0

<b>Project 11:</b>			
Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0

<b>Project 12:</b>			
Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0

<b>Project 13:</b>			
Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0

<b>Project 14:</b>			
Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0

<b>Project 15:</b>			
Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0

<b>Project 16:</b>			
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.

## SECTION 6

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

## Reporting Fiscal Year

- EAV

2005	\$ 3,667,550	\$ 4,344,671
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List all overlapping tax districts in the redevelopment project area.

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

The overlapping taxing districts did not receive a surplus.

## SECTION 7

Provide information about job creation and retention

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

## SECTION 8

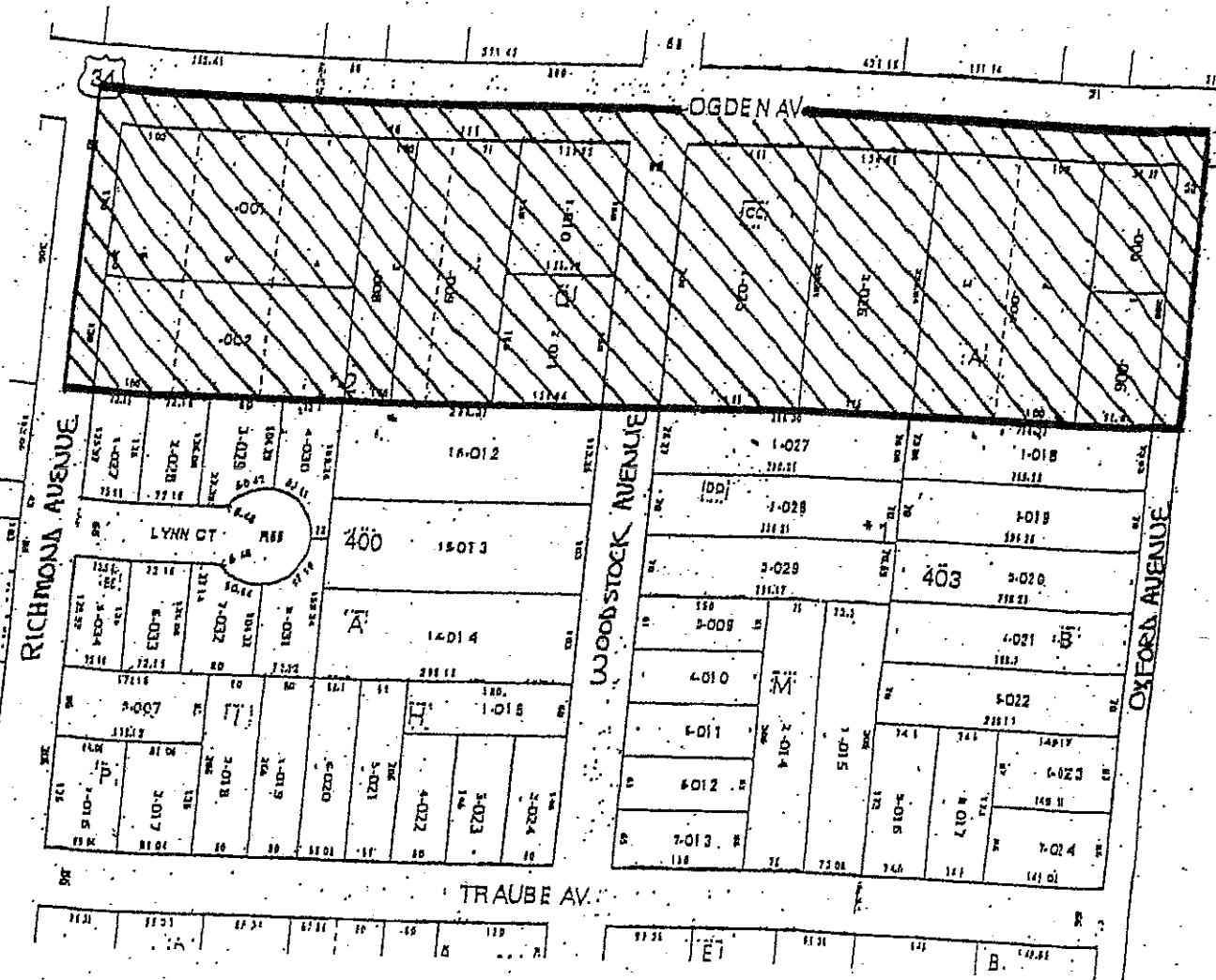
Provide a general description of the redevelopment project area using only major boundaries:

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

Lots 1, 2 and 3 in Block 1, the West 71 feet of Lot 2 in Block 2, and Lots 3, 4, 5 and 6 in Block 2, all in Arthur T. McIntosh & Company's Westmont Acres, a subdivision of part of the Southeast 1/4 of Section 3, Township 38 North, Range 11, East of the Third Principal Meridian, as provided by document number 145100; Lots 1 and 2 in Broberg's Resubdivision of Lot 1 and the East 29 feet of Lot 2 in Block 2 of Arthur T. McIntosh & Company's Westmont Acres, aforesaid, as provided for by document number 947033; Lots 1 and 2 in Adolf's Resubdivision of Lots 4, 5 and 6 in Block 1 in Arthur T. McIntosh & Company's Westmont Acres, aforesaid, as provided for by document number R1993-119973; along with the East 1/2 of the Richmond Avenue right-of-way, from the Westerly extension of the South line of Lot 6 in Block 2 of Arthur T. McIntosh & Company's Westmont Acres, aforesaid, to the South right-of-way line of Ogden Avenue; the 66 foot wide right-of-way of Woodstock Avenue, from the Westerly extension of the South line of Lot 1 in Adolf's Resubdivision, aforesaid, to the South right-of-way line of Ogden Avenue; the 33 foot wide right-of-way of Oxford Avenue, from the Easterly extension of the South line of Lot 1 in Block 1 of Arthur T. McIntosh & Company's Westmont Acres, aforesaid, to the South right-of-way line of Ogden Avenue; and the South 1/2 of the Ogden Avenue right-of-way from the Northerly extension of the center line of Richmond Avenue to the Northerly extension of the East right-of-way line of Oxford Avenue; all in DuPage County, Illinois.;

P.L.N.'s: 09-03-400-001, -002, -008, -009, -010 and -011; 09-03-403-004, -005, -006, -025 and -026;

Commonly known as: 285 Richmond Avenue; 284 Woodstock Avenue; 403, 407, 415, 419, 427, 431, 433 and 435-45 Ogden Avenue; and 288 Oxford Avenue; all in Clarendon Hills, Illinois.



**TAXING DISTRICTS**  
**OGDEN AVENUE TIF DISTRICT**

County of DuPage  
421 N. County Farm Road  
Wheaton, IL 60187

DuPage Airport Authority  
2700 International Drive  
Suite 200  
West Chicago, IL 60185

Downers Grove Township  
4340 Prince Street  
Downers Grove, IL 60515

Downers Grove Township Highway  
Department  
4340 Prince Street  
Downers Grove, IL 60515

Forest Preserve District of DuPage  
County  
3 S. 580 Naperville Road  
Wheaton, IL 60187

DuPage Water Commission  
600 E. Butterfield Road  
Elmhurst, IL 60126

Consolidated Elementary School  
District #181  
5905 South County Line Road  
Hinsdale, IL 60521

Hinsdale Township High School  
District #86  
55<sup>th</sup> and Grant Streets  
Hinsdale, IL 60521

Clarendon Hills Library  
7 North Prospect Avenue  
Clarendon Hills, IL 60514

Clarendon Hills Park District  
315 Chicago Avenue  
Clarendon Hills, IL 60514

College of DuPage Community  
School District #502  
425 Fawell Boulevard  
Glen Ellyn, IL 60137

Village of Clarendon Hills  
1 North Prospect Avenue  
Clarendon Hills, IL 60514

DuPage County Health Department  
111 N. County Farm Road  
Wheaton, IL 60187

Flagg Creek Water Reclamation  
District  
7001 Frontage Road  
Burr Ridge, IL 60527

Clarendon Blackhawk Mosquito  
Abatement District  
P.O. Box 77  
Clarendon Hills, IL 60514



# Village of Clarendon Hills

1 NORTH PROSPECT AVENUE CLARENDON HILLS, ILLINOIS 60514-1292  
 TEL (630) 286-5400 FAX (630) 286-5409 [www.clarendonhills.us](http://www.clarendonhills.us)  
 E-MAIL: [admin@clarendonhills.us](mailto:admin@clarendonhills.us)

September 24, 2010

TO: Those Taxing Districts Affected by the  
 Village of Clarendon Hills Ogden Avenue  
 Tax Increment Financing District

RE: Village of Clarendon Hills Ogden Avenue Tax Increment Financing District  
 Certificate of Compliance for Fiscal Year Ending April 30, 2010

Ladies and Gentlemen:

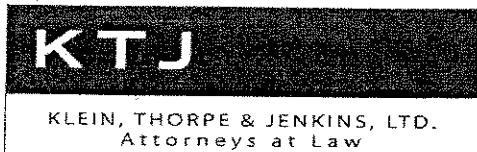
In accordance with the Tax Increment Allocation Redevelopment Act, 65 ILCS 5/11-74.4-1, *et seq.* (hereinafter the "Act") and, more specifically, 65 ILCS 5/11-74.4-5(d)(3), I am submitting this certified statement as to the following:

I have reviewed the 2009-2010 fiscal year audit performed by and on behalf of the Village of Clarendon Hills, as well as such public records, proceedings and related matters of and with respect to the Village as I consider necessary. Based on said consideration and examination of said records, including the legal opinion of the Village Attorney issued pursuant to 65 ILCS 5/11-74.4-5(d)(4), I certify that the Village of Clarendon Hills is, to the best of my knowledge, in full compliance with the Act.

Sincerely,

Thomas F. Karaba  
 Village President  
 Village of Clarendon Hills

ATTACHMENT C



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Chicago, Illinois 60606-2903  
T 312 984 6400 F 312 984 6444

tpbayer@ktjlaw.com  
DD 312-984-6422

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

[www.ktjlaw.com](http://www.ktjlaw.com)

**M E M O R A N D U M**

**TO:** Attached List of Taxing Districts Affected by the  
Village of Clarendon Hills Ogden Avenue TIF District

**RE:** **Village of Clarendon Hills**  
**Ogden Avenue Tax Increment Financing District**

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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 Clarendon Hills, DuPage County, Illinois (hereinafter the "Village"). On December 5, 2005, the Village adopted by Ordinance Tax Increment Financing for its Village of Clarendon Hills Ogden Avenue TIF District 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 April 30, 2010, the close of the Village's 2009-2010 fiscal year, 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

cc: President and Board of Trustees  
Robert Bahan, Village Manager  
Peg Hartnett, Finance Director  
Michael Brown, Director of Community Development

## **ATTACHMENT D**

### **Redevelopment Plan Activities**

Village of Clarendon Hills' staff met with brokers representing properties for sale in the TIF and prospective purchasers to discuss redevelopment opportunities and TIF goals.

The Village of Clarendon Hills began a project to replace and upgrade the Ogden Avenue watermain that serves most properties within the TIF. The project was 75% complete at April 30, 2010. It was funded by the Village's Water Fund, with 25% being received from an IEPA grant made possible by the American Recovery and Reinvestment Act.

**ATTACHMENT H**

**MINUTES OF A  
JOINT REVIEW BOARD MEETING  
CLARENDON HILLS OGDEN AVENUE TIF DISTRICT**

**Village of Clarendon Hills  
One North Prospect Avenue, Clarendon Hills, Illinois  
October 28, 2009**

**I. CALL MEETING TO ORDER** - Chairman Karaba called the meeting to order at 3:36 p.m.

**II. ROLL CALL**

1. Village of Clarendon Hills – Village President Thomas Karaba
2. County of DuPage – absent
3. Downers Grove Township – absent
4. College of DuPage/Community College District 502 – absent
5. Hinsdale Township High School District No. 86 – absent
6. Consolidated Elementary School District No. 181 - absent
7. Clarendon Hills Park District - absent
8. Public Member – Dave LaBrash

Also present: Village Manager Bahan, Attorney Bayer, Finance Director Hartnett, Community Development Director Brown, and Assistant to the Manager Johnsen.

**III. APPROVE MINUTES OF THE OCTOBER 29, 2008 JOINT REVIEW BOARD MEETING**

Member LaBrash moved to approve the October 29, 2008 Joint Review Board Minutes,  
Chairman Karaba seconded.

Ayes: Members Karaba and LaBrash

Nays: None

Absent: Members of County of DuPage, Downers Grove Township, College of DuPage/Community College District 502, Hinsdale Township High School District No. 86, Consolidated Elementary School District No. 181, Clarendon Hills Park District, and Public Member.

MOTION CARRIED

**IV. REVIEW OF ANNUAL TIF REPORT**

Finance Director Hartnett reported that the EAV of the TIF District is approximately \$4.7 or \$4,660,260 which is up from \$4.4 million in 2007. Director Hartnett also reported that no expenditures were made in FY09 and that the amount of cash available in the fund is \$61,157. Lastly, Director Hartnett stated that \$113,965 is due to the Village for costs associated with the creation of the TIF District but that the available cash would not be used to reimburse the Village at this time and would remain in the TIF fund to encourage redevelopment of the District.

Chairman Karaba reported that there have been no projects this past year.

## **VI. JOINT REVIEW BOARD QUESTION AND ANSWER PERIOD**

There were no questions.

## **VII. ADJOURNMENT**

Member LaBrash moved to adjourn the Joint Review Board Meeting at 3:39 p.m., Member Karaba seconded.

Ayes: Members Karaba and LaBrash

Nays: None

Absent: Members of County of DuPage, Downers Grove Township, College of DuPage/Community College District 502, Hinsdale Township High School District No. 86, Consolidated Elementary School District No. 181, Clarendon Hills Park District, and Public Member.

MOTION CARRIED

ATTACHMENT K & L

VILLAGE OF CLARENDON HILLS, ILLINOIS

SPECIAL TAX ALLOCATION  
TAX INCREMENT FINANCING FUND

REPORT ON COMPLIANCE  
WITH PUBLIC ACT 85-1142

For the Year Ended  
April 30, 2010

**INDEPENDENT AUDITOR'S REPORTS**



998 Corporate Boulevard • Aurora, IL 60502

INDEPENDENT AUDITOR'S REPORT  
ON COMPLIANCE WITH PUBLIC ACT 85-1142

The Honorable Mayor  
Members of the Board of Trustees  
Village of Clarendon Hills, 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 Clarendon Hills, Illinois, as of and for the year ended April 30, 2010, and have issued our report thereon dated September 24, 2010. These financial statements are the responsibility of the Village of Clarendon Hills, Illinois' management. Our responsibility is to express an opinion on these financial statements based on our audit.

We have also audited the Village of Clarendon Hill's compliance with the provisions of subsection (q) of Illinois Compiled Statutes 65 (ILCS) 5/11-74.4-3 of the Illinois Tax Increment Redevelopment Allocation Act (Illinois Public Act 85-1142) for the year ended April 30, 2010, for the Special Tax Allocation Tax Increment Financing District TIF Fund. The management of the Village of Clarendon Hills, Illinois, is responsible for the Village's compliance with those requirements. Our responsibility is to express an opinion on compliance with those requirements.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether material noncompliance with the requirements referred to above occurred. An audit includes examining, on a test basis, evidence about the Village of Clarendon Hills, Illinois' compliance with those requirements. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the Village of Clarendon Hills, Illinois, complied, in all material respects, with the requirements of subsection (q) of Illinois Compiled Statutes 65 (ILCS) 5/11-74.4-3 of the Illinois Tax Increment Redevelopment Allocation Act (Illinois Public Act 85-1142) for the year ended April 30, 2010, for the Special Tax Allocation TIF Fund.

Aurora, Illinois  
September 24, 2010

A handwritten signature in black ink, appearing to read "Jill 22P".



998 Corporate Boulevard • Aurora, IL 60502

INDEPENDENT AUDITOR'S REPORT  
ON SUPPLEMENTARY INFORMATION

The Honorable Mayor  
Members of the Board of Trustees  
Village of Clarendon Hills, Illinois

We have audited the financial statements of the governmental activities, the business-type activities, each major fund and the aggregate remaining fund information, which collectively comprise the basic financial statements of the Village of Clarendon Hills, Illinois, as of and for the year ended April 30, 2010, and have issued our report thereon dated September 24, 2010. These financial statements are the responsibility of the Village of Clarendon Hills, Illinois' management. Our responsibility is to express an opinion on these financial statements based on our audit.

Our audit was made in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts, and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

The accompanying schedules present only the Special Tax Allocation TIF Fund and are not intended to present fairly the financial position and changes in financial position of the Village of Clarendon Hills, Illinois in conformity with accounting principles generally accepted in the United States of America.

Our audit was made for the purpose of forming an opinion on the basic financial statements. The accompanying schedule of revenues, expenditures, and changes in fund balance and schedule of fund balance by source for the Special Tax Allocation TIF Fund are presented for purposes of additional analysis and are not a required part of the basic financial statements. The information in these schedules has been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, is fairly presented in all material respects in relation to the basic financial statements taken as a whole.

Aurora, Illinois  
September 24, 2010

A handwritten signature in black ink, appearing to read "Alb 220".

**SUPPLEMENTARY INFORMATION**

VILLAGE OF CLARENDON HILLS, ILLINOIS

SPECIAL TAX ALLOCATION TIF FUND

SCHEDULE OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCE

For the Year Ended April 30, 2010

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REVENUES

Property Taxes	\$ 43,871
Investment Income	<u>2</u>
 Total Revenues	 <u>43,873</u>

EXPENDITURES

None	<u>-</u>
 Total Expenditures	 <u>-</u>

NET CHANGE IN FUND BALANCE 43,873

FUND BALANCE (DEFICIT), MAY 1 (52,808)

FUND BALANCE (DEFICIT), APRIL 30 \$ (8,935)

(See independent auditor's report.)

## VILLAGE OF CLARENDON HILLS, ILLINOIS

## SPECIAL TAX ALLOCATION TIF FUND

## SCHEDULE OF FUND BALANCE BY SOURCE

For the Year Ended April 30, 2010

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BEGINNING BALANCE (DEFICIT), MAY 1, 2009	\$ (52,808)
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## DEPOSITS

Property Taxes	43,871
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Investment Income	2
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Total Deposits	43,873
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Balance Plus Deposits	(8,935)
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## EXPENDITURES

None	-
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Total Expenditures	-
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ENDING BALANCE (DEFICIT), APRIL 30, 2010	\$ (8,935)
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## ENDING BALANCE BY SOURCE

Funding Requirement	\$ (8,935)
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ENDING BALANCE (DEFICIT), APRIL 30, 2010	\$ (8,935)
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(See independent auditor's report.)

## **NOTICE OF MEETING**

### **CLARENDON HILLS OGDEN AVENUE TIF DISTRICT JOINT REVIEW BOARD**

Notice is hereby given to all interested parties that pursuant to the requirements of 65 ILCS 5/11-74.4-1 *et seq.*, a meeting of the Joint Review Board for the Clarendon Hills Ogden Avenue Tax Increment Financing District will be held on Tuesday, October 19, 2010, at 3:30 p.m., at the Clarendon Hills Village Hall, Board Room, 1 North Prospect Avenue, Clarendon Hills, Illinois. Said meeting will be open to the public. A copy of the Agenda for said meeting is attached.

**VILLAGE OF CLARENDON HILLS**

**By: Dawn Tandle  
Village Clerk**

**AGENDA**  
**JOINT REVIEW BOARD MEETING**  
**CLARENDON HILLS OGDEN AVENUE TIF DISTRICT**  
**TUESDAY, OCTOBER 19, 2010**  
**3:30 P.M.**

- I. Call meeting to order
- II. Roll Call of Joint Review Board Members

<u>Member</u>	<u>Representative</u>
1. Village of Clarendon Hills	Thomas F. Karaba (Chairperson)
2. County of DuPage	_____
3. Downers Grove Township	_____
4. College of DuPage Community College District 502	_____
5. Hinsdale Township High School District No. 86	_____
6. Consolidated Elementary School District No. 181	_____
7. Clarendon Hills Park District	_____
8. Public Member	David LaBrash

- III. Approve Minutes of the October 28, 2009 Joint Review Board Meeting
- IV. Review of Annual TIF Report
- V. Joint Review Board Question and Answer Period
- VI. Adjournment