

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, 2016



VILLAGE OF CLARENDON HILLS, ILLINOIS
SPECIAL TAX ALLOCATION TAX INCREMENT FINANCING FUND
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Certified Public Accountants & Advisors
Members of American Institute of Certified Public Accountants

INDEPENDENT ACCOUNTANT'S REPORT

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

We have examined management's assertion, included in its representation letter dated September 20, 2016 that the Village of Clarendon Hills, Illinois (the Village) complied with the provisions of subsection (q) of Section 11-74.4-3 of the Illinois Tax Increment Redevelopment Allocation Act (Illinois Public Act 85-1142) during the year ended April 30, 2016. Management is responsible for the Village's assertion and for compliance with those requirements. Our responsibility is to express an opinion on management's assertion about the Village compliance based on our examination.

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

In our opinion, management's assertion that the Village of Clarendon Hills complied with the aforementioned requirements for the year ended April 30, 2016 is fairly stated, in all material respects.

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

Sikich LLP

Naperville, Illinois
September 20, 2016



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INDEPENDENT AUDITOR'S REPORT ON SUPPLEMENTARY INFORMATION

The Honorable President
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 (the Village) as of and for the year ended April 30, 2016, which collectively comprise the basic financial statements of the Village and have issued our report thereon dated September 20, 2016, which expressed an unmodified opinion on those statements.

Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The supplementary information (schedule of revenues, expenditures, and changes in fund balance and schedule of fund balance by source for the Special Tax Allocation TIF Fund) is presented for purposes 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 financial statements.

The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the 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 financial statements as a whole.

Sikich LLP

Naperville, Illinois
September 20, 2016

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, 2016

REVENUES

Property Taxes	\$ 47,634
Investment Income	<u>85</u>
Total Revenues	<u>47,719</u>

EXPENDITURES

General Government	
Contractual Services	<u>12,533</u>
Total Expenditures	<u>12,533</u>

**EXCESS (DEFICIENCY) OF REVENUES
OVER EXPENDITURES**

	<u>35,186</u>
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OTHER FINANCING SOURCES (USES)

Transfers (Out)	<u>(1,516)</u>
Total Other Financing Sources (Uses)	<u>(1,516)</u>

NET CHANGE IN FUND BALANCE

FUND BALANCE (DEFICIT), MAY 1

FUND BALANCE (DEFICIT), APRIL 30

	<u>\$ (337,476)</u>
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(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, 2016

BEGINNING BALANCE (DEFICIT), MAY 1, 2015 \$ (371,146)

DEPOSITS

Property Taxes	47,634
Investment Income	<u>85</u>
 Total Deposits	 <u>47,719</u>
 Balance (Deficit) Plus Deposits	 <u>(323,427)</u>

EXPENDITURES

General Government	
Contractual Services	12,533
Transfers (Out)	<u>1,516</u>
 Total Expenditures	 <u>14,049</u>

ENDING BALANCE (DEFICIT), APRIL 30, 2016 \$ (337,476)

ENDING BALANCE (DEFICIT) BY SOURCE

Funding Requirement	<u>\$ (337,476)</u>
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ENDING BALANCE (DEFICIT), APRIL 30, 2016 \$ (337,476)

(See independent auditor's report.)