



VILLAGE OF CLARENDON HILLS, ILLINOIS

SPECIAL TAX ALLOCATION
TAX INCREMENT FINANCING FUND

REPORT ON COMPLIANCE
WITH PUBLIC ACT 85-1142

For the Year Ended December 31, 2020

The background of the lower half of the page is a grayscale image of a modern building's interior, showing a grid of structural elements and a perspective view of a hallway or atrium. The image is overlaid with a semi-transparent teal band at the top and a semi-transparent orange band at the bottom right.

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VILLAGE OF CLARENDON HILLS, ILLINOIS
SPECIAL TAX ALLOCATION TAX INCREMENT FINANCING FUND
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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 May 28, 2021 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 December 31, 2020. 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. Those standards require that we plan and perform the examination to obtain reasonable assurance about whether management's assertion about compliance with the specified requirements is fairly stated, in all material respects. An examination involves performing procedures to obtain evidence about whether management's assertion is fairly stated, in all material respects. The nature, timing, and extent of the procedures selected depend on our judgment, including an assessment of the risks of material misstatement of management's assertion, whether due to fraud or error. We believe that the evidence we obtained is sufficient and appropriate to provide a reasonable basis for our opinion.

Our examination does not provide a legal determination on the Village of Clarendon Hills compliance with the specified requirements.

In our opinion, management's assertion that the Village of Clarendon Hills complied with the aforementioned requirements for the year ended December 31, 2020, 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
May 28, 2021

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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 basic 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 December 31, 2020, which collectively comprise the basic financial statements of the Village and have issued our report thereon dated May 28, 2021, which expressed an unmodified opinion on those statements.

Our audit was conducted for the purpose of forming an opinion on the basic 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 basic 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 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.

Sikich LLP

Naperville, Illinois
May 28, 2021

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 December 31, 2020

| | |
|--|-------------------|
| REVENUES | |
| Property Taxes | \$ 89,668 |
| Investment Income | <u>7</u> |
| Total Revenues | <u>89,675</u> |
| EXPENDITURES | |
| General Government | |
| Contractual Services | <u>2,222</u> |
| Total Expenditures | <u>2,222</u> |
| EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES | <u>87,453</u> |
| OTHER FINANCING SOURCES (USES) | |
| Transfers (Out) | <u>(1,227)</u> |
| Total Other Financing Sources (Uses) | <u>(1,227)</u> |
| NET CHANGE IN FUND BALANCE | 86,226 |
| FUND BALANCE (DEFICIT), JANUARY 1 | <u>(94,254)</u> |
| FUND BALANCE (DEFICIT), DECEMBER 31 | <u>\$ (8,028)</u> |

(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 December 31, 2020

| | |
|---|--------------------------|
| BEGINNING BALANCE (DEFICIT), JANUARY 1, 2020 | <u>\$ (94,254)</u> |
| DEPOSITS | |
| Property Taxes | 89,668 |
| Investment Income | <u>7</u> |
| Total Deposits | <u>89,675</u> |
| Balance (Deficit) Plus Deposits | <u>(4,579)</u> |
| EXPENDITURES | |
| General Government | |
| Contractual Services | 2,222 |
| Transfers Out | <u>1,227</u> |
| Total Expenditures | <u>3,449</u> |
| ENDING BALANCE (DEFICIT), DECEMBER 31, 2020 | <u><u>\$ (8,028)</u></u> |
| ENDING BALANCE (DEFICIT) BY SOURCE | |
| Funding Requirement | <u>\$ (8,028)</u> |
| ENDING BALANCE (DEFICIT), DECEMBER 31, 2020 | <u><u>\$ (8,028)</u></u> |

(See independent auditor's report.)