

**SECTION 2 [Sections 2 through 5 must be completed for each redevelopment project area listed in Section 1.]
FY 2021**

Name of Redevelopment Project Area (below):
Peterson/Glen Ellyn Rd RPA (TIF #4)

Primary Use of Redevelopment Project Area*:

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

If "Combination/Mixed" List Component Types: Other Commercial

Under which section of the Illinois Municipal Code was Redevelopment Project Area designated? (check one):
 Tax Increment Allocation Redevelopment Act X
 Industrial Jobs Recovery Law

Please utilize the information below to properly label the Attachments.

	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
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)] 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 <u>submitted to</u> the municipality <u>by</u> 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 the municipality? [65 ILCS 5/11-74.4-5 (d) (8) (A) and 5/11-74.6-22 (d) (8) (A)] If yes, please enclose any Official Statement (labeled Attachment I). If Attachment I is answered yes, then the Analysis must be attached and (labeled Attachment J).	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)] If attachment I is yes, then Analysis MUST be attached and (labeled Attachment J).	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) 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, 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).		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)] If yes, please enclose the list only, not actual agreements (labeled Attachment M).	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 2021

Peterson/Glen Ellyn Rd RPA (TIF #4)

Special Tax Allocation Fund Balance at Beginning of Reporting Period \$ 110,787

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	\$ 48,916	\$ 206,707	24%
State Sales Tax Increment			0%
Local Sales Tax Increment	\$ -	\$ -	0%
State Utility Tax Increment			0%
Local Utility Tax Increment			0%
Interest	\$ -	\$ 870	0%
Land/Building Sale Proceeds			0%
Bond Proceeds			0%
Transfers from Municipal Sources	\$ -	\$ 650,000	76%
Private Sources			0%
	\$ -	\$ -	0%

All Amount Deposited in Special Tax Allocation Fund \$ 48,916

Cumulative Total Revenues/Cash Receipts \$ 857,577 100%

Total Expenditures/Cash Disbursements (Carried forward from Section 3.2) \$ 2,876

Transfers to Municipal Sources \$ -

Distribution of Surplus

Total Expenditures/Disbursements \$ 2,876

Net/Income/Cash Receipts Over/(Under) Cash Disbursements \$ 46,040

Previous Year Adjustment (Explain Below) \$ -

FUND BALANCE, END OF REPORTING PERIOD* \$ 156,827

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

Previous Year Explanation:

SECTION 4 [65 ILCS 5/11-74.4-5 (d) (6) and 65 ILCS 5/11-74.6-22 (d) (6)]

FY 2021

TIF NAME: Peterson/Glen Ellyn Rd RPA (TIF #4)

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

X 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:	

Property (5):	
Street address:	
Approximate size or description of property:	
Purchase price:	
Seller of property:	

Property (6):	
Street address:	
Approximate size or description of property:	
Purchase price:	
Seller of property:	

Property (7):	
Street address:	
Approximate size or description of property:	
Purchase price:	
Seller of property:	

Property (8):	
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 2021

TIF Name:

Peterson/Glen Ellyn Rd RPA (TIF #4)

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. NO projects were undertaken by the Municipality Within the Redevelopment Project Area.	
2. The Municipality DID undertake projects within the Redevelopment Project Area. (If selecting this option, complete 2a.)	X
2a. The total number of ALL activities undertaken in furtherance of the objectives of the redevelopment plan:	2

LIST **ALL** 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)	\$ 3,660,000	\$ -	\$ -
Public Investment Undertaken	\$ 516,600	\$ -	\$ -
Ratio of Private/Public Investment	7 5/59		0

*PROJECT NAME TO BE LISTED AFTER PROJECT NUMBER

Project 1*: Peterson Ave. Storm Sewer

Private Investment Undertaken (See Instructions)	\$ -		
Public Investment Undertaken	\$ 176,600	\$ -	
Ratio of Private/Public Investment	0		0

Project 2*: Bucky's Project

Private Investment Undertaken (See Instructions)	\$ 3,660,000		
Public Investment Undertaken	\$ 340,000		
Ratio of Private/Public Investment	10 13/17		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 B

December 17, 2021


State of Illinois
Local Government Division
James R. Thompson Center
Office of the Comptroller
100 West Randolph
Suite 15-500
Chicago, Illinois 60601

**RE: Village of Glendale Heights
Peterson Avenue and Glen Ellyn Road Redevelopment Project Area
Reporting Year 2021**

I, Chodri Ma Khokhar, hold the position of Village President of the Village of Glendale Heights, Illinois. I certify that to the best of my knowledge, during the preceding year the Village of Glendale Heights has complied with all the applicable requirements of the Tax Increment Allocation Redevelopment Act, 65 ILCS 5/11-74.4-1, et al. (State Bar Ed. 2012).

Sincerely,

VILLAGE OF GLENDALE HEIGHTS

By: 
Chodri Ma Khokhar, Village President

LAW OFFICES

STORINO, RAMELLO & DURKIN

9501 WEST DEVON AVENUE
ROSEMONT, ILLINOIS 60018

(847) 318-9500

FACSIMILE (847) 318-9509

December 30, 2021

DONALD J. STORINO
MICHAEL K. DURKIN
RICHARD J. RAMELLO
NICHOLAS S. PEPPERS
THOMAS M. BASTIAN
MELISSA M. WOLF
ANDREW Y. ACKER
JAMES E. MACHOLL
BRIAN W. BAUGH
ANTHONY J. CASALE
PETER A. PACIONE
MATTHEW G. HOLMES
MICHAEL R. DURKIN
THOMAS J. HALLERAN
ADAM R. DURKIN

JOSEPH G. KUSPER
BRYAN J. BERRY
ANN M. WILLIAMS
LEONARD P. DIORIO
RICHARD F. PELLEGRINO
DONALD J. STORINO II
BRIAN R. KUSPER
MARK R. STEPHENS

OF COUNSEL

IN REPLY REFER TO FILE NO.

Office of the Comptroller
Local Government Division
James R. Thompson Center
100 W. Randolph Street, Ste. 15-500
Chicago, Illinois 60601

VGH-201

**RE: VILLAGE OF GLENDALE HEIGHTS, ILLINOIS
PETERSON AVENUE AND GLEN ELLYN ROAD
REDEVELOPMENT PROJECT AREA
REPORTING YEAR 2021**

Dear Ladies and Gentlemen:

We do hereby certify that the law firm of Storino, Ramello & Durkin serves as Corporation Counsel for the Village of Glendale Heights, Illinois. We further state that to the best of our knowledge and belief, during the Fiscal Year ending April 30, 2021, the Village was in compliance with the Tax Increment Allocation Redevelopment Act [65 ILCS 5/11-74.4-1 *et al.* (State Bar Ed. 2016)] for the above TIF district.

In rendering this opinion, we have relied upon representations of the Village with respect to certain material facts solely within the Village's knowledge, including, but not limited to, (i) the use of tax increment funds, and (ii) the timing and contents of all information required to be provided to the Joint Review Board or the State of Illinois under the Act. This opinion represents our legal judgment based upon our review of the law and the facts that we deem relevant to render such opinion. We do not express any opinions other than that which is set forth in this letter. No opinions other than those specifically set forth herein are to be implied, and we specifically disclaim any opinions by inference and implication from those stated herein. We express no opinion concerning, and assume no responsibility for, the effect of any event,


STORINO, RAMELLO & DURKIN

action, change of law or other development that may occur subsequent to the date of this correspondence.

This opinion is rendered solely for your information and no other parties shall be entitled to rely on any matters set forth herein without the express written consent of the undersigned.

Sincerely,

STORINO, RAMELLO & DURKIN
Corporate Counsel, Village of Glendale Heights

By: 

Brian W. Baugh

BWB/kk

ATTACHMENT D

Statement setting forth all activities undertaken in furtherance of the objectives of the Redevelopment Plan, including:

- A. Any project implemented during the reporting fiscal year beginning; and
- B. A description of the redevelopment activities undertaken.

During Fiscal Year 2021, the Village of Glendale Heights undertook several activities in furtherance of the objectives of the redevelopment plan. These activities included: initial and ongoing negotiations with developers regarding proposals for specific portions of the project area, and evaluating infrastructure to improve economic development potential. Meetings with property owners continued to facilitate potential redevelopment of key parcels.

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS

TIF NO. 4 FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET (GAAP BASIS) AND ACTUAL
YEAR ENDED APRIL 30, 2021

	Final <u>Budget</u>	<u>Actual</u>	Positive (Negative) from <u>Final Budget</u>
REVENUES			
Taxes	\$ 75,770	\$ 48,916	\$ (26,854)
TOTAL REVENUES	<u>75,770</u>	<u>48,916</u>	<u>(26,854)</u>
 EXPENDITURES			
Highways and Streets			
Administration			
Professional Services - Legal	<u>5,000</u>	<u>2,876</u>	<u>2,124</u>
TOTAL EXPENDITURES	<u>5,000</u>	<u>2,876</u>	<u>2,124</u>
 Net Change in Fund Balance	 <u>\$ 70,770</u>	 46,040	 <u>\$ (24,730)</u>
 Fund Balance at beginning of year		 <u>110,787</u>	
 Fund Balance at end of year		 <u>\$ 156,827</u>	

**VILLAGE OF GLENDALE HEIGHTS,
ILLINOIS TAX INCREMENT
FINANCING FUND**

REPORT ON COMPLIANCE
April 30, 2021

VILLAGE OF GLENDALE HEIGHTS,
ILLINOIS TAX INCREMENT
FINANCING FUND

ATTACHMENT L

REPORT ON COMPLIANCE
April 30, 2021

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INDEPENDENT ACCOUNTANT'S REPORT ON COMPLIANCE

To the Honorable President
Members of the Board of Trustees
and Village Manager
Village of Glendale Heights, Illinois

We have examined the Village of Glendale Heights, Illinois', (Village's) compliance with the requirements of subsection (q) of Section 11-74.4-3 of the Illinois Tax Increment Redevelopment Allocation Act during the year ended April 30, 2021. Management of the Village is responsible for the Village's compliance with the specified requirements. Our responsibility is to express an opinion on the Village's compliance with the specified requirements 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 the Village complied, in all material respects, with the specified requirements referenced above. An examination involves performing procedures to obtain evidence about whether the Village complied with the specified requirements. The nature, timing, and extent of the procedures selected depend on our judgment, including an assessment of the risks of material noncompliance, 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's compliance with specified requirements.

In our opinion, the Village complied, in all material respects, with the aforementioned requirements during the year ended April 30, 2021.


Crowe LLP

Oak Brook, Illinois
October 27, 2021