

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

FY 2020

Name of Redevelopment Project Area (below): <p style="text-align: center;">Village Center RPA (TIF #3)</p>

Primary Use of Redevelopment Project Area*:
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* Types include: Central Business District, Retail, Other Commercial, Industrial, Residential, and Combination/Mixed.

If "Combination/Mixed" List Component Types:

Under which section of the Illinois Municipal Code was Redevelopment Project Area designated? (check one): <div style="text-align: right;"> Tax Increment Allocation Redevelopment Act <input checked="" type="checkbox"/> Industrial Jobs Recovery Law <input type="checkbox"/> </div>
--

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). (Amended in 2019 - info submitted last year)	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 <u>MUST</u> 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 2020

Village Center RPA (TIF #3)

Special Tax Allocation Fund Balance at Beginning of Reporting Period \$ 8,269,686

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	\$ 1,873,194	\$ 21,120,893	94%
State Sales Tax Increment	\$ -	\$ -	0%
Local Sales Tax Increment	\$ -	\$ -	0%
State Utility Tax Increment	\$ -	\$ -	0%
Local Utility Tax Increment	\$ -	\$ -	0%
Interest	\$ 51,092	\$ 587,780	3%
Land/Building Sale Proceeds	\$ -	\$ 150,000	1%
Bond Proceeds	\$ -	\$ -	0%
Transfers from Municipal Sources	\$ -	\$ 323,413	1%
Private Sources	\$ -	\$ 85,000	0%
Other (identify source _____; if multiple other sources, attach schedule)	\$ -	\$ 233,955	1%

All Amount Deposited in Special Tax Allocation Fund \$ 1,924,286

Cumulative Total Revenues/Cash Receipts \$ 22,501,040 100%

Total Expenditures/Cash Disbursements (Carried forward from Section 3.2) \$ 3,441,432

Transfers to Municipal Sources \$ -

Distribution of Surplus

Total Expenditures/Disbursements \$ 3,441,432

Net/Income/Cash Receipts Over/(Under) Cash Disbursements \$ (1,517,146)

Previous Year Adjustment (Explain Below) \$ -

FUND BALANCE, END OF REPORTING PERIOD* \$ 6,752,540

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

Previous Year Explanation:

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

FY 2020

TIF NAME:

Village Center RPA (TIF #3)

ITEMIZED LIST OF ALL EXPENDITURES FROM THE SPECIAL TAX ALLOCATION FUND
(by category of permissible redevelopment project costs)

PAGE 1

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. Cost of studies, surveys, development of plans, and specifications. Implementation and administration of the redevelopment plan, staff and professional service cost.		
Legal Services (Bernard Paul)	2,473	
Professional Services TIF #3 Project (S.B Friedman & Co)	56,631	
Professional Services Streetscape Improvement (The Lakota Group)	36,322	
Village Center Planning (Menards)	68	
Engineering Services - Ontarioville center streetscape (Spaceco Inc.)	241,989	
Postage Usage notification mailing for businesses affected by COVID-19	202	
Professional Services Marketing (A5 Branding & Digital)		
		\$ 337,685
2. Annual administrative cost.		
		\$ -
3. Cost of marketing sites.		
		\$ -
4. Property assembly cost and site preparation costs.		
		\$ -
5. Costs of renovation, rehabilitation, reconstruction, relocation, repair or remodeling of existing public or private building, leasehold improvements, and fixtures within a redevelopment project area.		
		\$ -
6. Costs of the construction of public works or improvements.		
Ontarioville Town Center Improvements. (A Lamp Concrete Contractors Inc)	2,935,546	
Burying Overhead Lines Along Ontarioville Rd & Devon Ave. (AT&T Midwest CWO Center)	110,901	
Burying Overhead Lines Along Ontarioville Rd & Devon Ave. (Utility Dynamics)	54,775	
2 Padlocks for Bollards in the Stage Area (Action Lock & Key Inc.)	127	
Meter Supplies for Ontarioville Town Center Improvement (Water Resources Inc.)	860	

		\$ 3,102,209

SECTION 3.2 A

PAGE 3

13. Relocation costs.		
		\$ -
14. Payments in lieu of taxes.		
2017 Property tax for 27W42 Ontarioville Rd.	1,493	
		\$ 1,493
15. Costs of job training, retraining, advanced vocational or career education.		
		\$ -
16. Interest cost incurred by redeveloper or other nongovernmental persons in connection with a redevelopment project.		
		\$ -
17. Cost of day care services.		
		\$ -
18. Other.		
Biz Retention-Ontarioville businesses impacted by construction (Olde Salem Café cookies)	46	
		\$ 46
TOTAL ITEMIZED EXPENDITURES		\$ 3,441,432

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

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

FY 2020

TIF NAME:

Village Center RPA (TIF #3)

FUND BALANCE BY SOURCE

\$ 6,752,540

	Amount of Original Issuance	Amount Designated
1. Description of Debt Obligations		
NuCare Services Reimbursement (PAYG Note)	\$ 1,900,000	\$ 74,433
Animal Clinic Reimbursement (PAYG Note)	\$ 400,000	\$ -

Total Amount Designated for Obligations	\$ 2,300,000	\$ 74,433
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2. Description of Project Costs to be Paid

Planning, Legal, Admin, Marketing - FY2021 & Beyond		\$ 255,000
Property Assembly - FY2021 & Beyond		\$ 2,500,000
Building Rehab - FY2021 & Beyond		\$ 1,000,000
Public Works, Utility & Parking Improv. - FY2021 & Beyond		\$ 5,154,000
Developer Interest Subsidies - FY2021 & Beyond		\$ 2,000,000

Total Amount Designated for Project Costs	\$ 10,909,000
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TOTAL AMOUNT DESIGNATED	\$ 10,983,433
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SURPLUS/(DEFICIT)	\$ (4,230,893)
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SECTION 4 [65 ILCS 5/11-74.4-5 (d) (6) and 65 ILCS 5/11-74.6-22 (d) (6)]

FY 2020

TIF NAME:

Village Center RPA (TIF #3)

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 2020

TIF Name:

Village Center RPA (TIF #3)

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:	15

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)	\$ 40,605,228	\$ 1,500,000	\$ 42,076,128
Public Investment Undertaken	\$ 8,567,278	\$ 1,820,000	\$ 12,233,687
Ratio of Private/Public Investment	4 71/96		3 29/66

*PROJECT NAME TO BE LISTED AFTER PROJECT NUMBER

Project 1*: Hanover Square Shopping Center - General

Private Investment Undertaken (See Instructions)	\$ 1,356,419	\$ 500,000	\$ 1,856,419
Public Investment Undertaken	\$ 3,068,291	\$ 1,000,000	\$ 4,068,291
Ratio of Private/Public Investment	42/95		21/46

Project 2*: Suburban Tire, 2064 Lake St. (Village Center)

Private Investment Undertaken (See Instructions)	\$ 1,496,700		\$ 1,496,700
Public Investment Undertaken	\$ 162,675		\$ 162,675
Ratio of Private/Public Investment	9 1/5		9 1/5

Project 3*: E. Kinast Distributors, 6350 Church Rd. (Business Park)

Private Investment Undertaken (See Instructions)	\$ 4,232,737		\$ 4,203,637
Public Investment Undertaken	\$ 12,026		\$ 12,026
Ratio of Private/Public Investment	351 28/29		349 6/11

Project 4*: Church St. Station - Townhomes

Private Investment Undertaken (See Instructions)	\$ 13,761,826	\$ 500,000	\$ 14,261,826
Public Investment Undertaken	\$ 50,000		\$ 50,000
Ratio of Private/Public Investment	275 22/93		285 22/93

Project 5*: Church St. Station - Commercial

Private Investment Undertaken (See Instructions)	\$ 2,350,712	\$ 500,000	\$ 2,850,712
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0

Project 6*: HP Animal Care Center (ARF), 1920 Ontarioville Rd.

Private Investment Undertaken (See Instructions)	\$ 2,386,234		\$ 2,386,234
Public Investment Undertaken	\$ 307,922	\$ 45,000	\$ 400,000
Ratio of Private/Public Investment	7 3/4		5 28/29

Project 7*: The Claremont, 2000 Lake St. (150 Bed Skilled Nursing Facility)

Private Investment Undertaken (See Instructions)	\$ 15,000,600		\$ 15,000,600
Public Investment Undertaken	\$ 870,081	\$ 200,000	\$ 1,800,000
Ratio of Private/Public Investment	17 19/79		8 1/3

Project 8*: Devon Avenue Water Main Extension

Private Investment Undertaken (See Instructions)	\$ 10,000		\$ 10,000
Public Investment Undertaken	\$ 66,830		\$ 66,830
Ratio of Private/Public Investment	3/20		3/20

Project 9*: Vacant House Removal, 2144 Lake St.

Private Investment Undertaken (See Instructions)	\$ 10,000		\$ 10,000
Public Investment Undertaken	\$ 66,830		\$ 66,830
Ratio of Private/Public Investment	3/20		3/20

Project 10*: Lakewood Restaurant, 2020 Lake St (Purchase)

Private Investment Undertaken (See Instructions)			
Public Investment Undertaken	\$ 253,158		\$ 253,158
Ratio of Private/Public Investment	0		0

Project 11*: Building Demolition, 2152 Lake Street

Private Investment Undertaken (See Instructions)			
Public Investment Undertaken	\$ 23,775		\$ 23,775
Ratio of Private/Public Investment	0		0

Project 12*: 1961-1969 Ontarioville

Private Investment Undertaken (See Instructions)	\$ -	\$ -	\$ -
Public Investment Undertaken	\$ 183,631	\$ 25,000	\$ 208,631
Ratio of Private/Public Investment	0		0

Project 13*: 7N536 Church Rd. - Donated to Village

Private Investment Undertaken (See Instructions)	\$ -		\$ -
Public Investment Undertaken	\$ 40,280	\$ -	\$ 40,280
Ratio of Private/Public Investment	0		0

Project 14*: Marek - 27W242 Ontarioville - Acquired via Sp. Warranty Deed in lieu of foreclosure

Private Investment Undertaken (See Instructions)	\$ -		
Public Investment Undertaken	\$ 81,191	\$ -	\$ 81,191
Ratio of Private/Public Investment	0		0

Project 15*: Village Center/Ontarioville Streetscape Project

Private Investment Undertaken (See Instructions)	\$ -	\$ -	\$ -
Public Investment Undertaken	\$ 3,380,588	\$ 550,000	\$ 5,000,000
Ratio of Private/Public Investment	0		0



Village of Hanover Park Administration

Municipal Building
2121 West Lake Street, Hanover Park, IL 60133
630-823-5600 tel 630-823-5786 fax

hpil.org

Village President
Rodney S. Craig

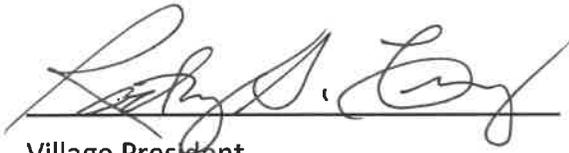
Village Clerk
Kristy Merrill

Trustees
Yasmeen Bankole
Liza Gutierrez
Syed Hussaini
James Kemper
Herb Porter
Bob Prigge

Village Manager
Juliana A. Maller

ATTACHMENT B

I, Rodney S. Craig, the elected Chief Executive Officer of the Village of Hanover Park, County of Cook and County of DuPage, State of Illinois, do hereby certify that to the best of my knowledge, the Village of Hanover Park's Village Center RPA (TIF # 3) TIF Report complies with the requirements pertaining to the Illinois Tax Increment Redevelopment Allocation Act during the fiscal year beginning January 1, 2020 and ending December 31, 2020.



Village President



Date

ATTACHMENT C

LAW OFFICES OF
BERNARD Z. PAUL
231 SOUTH FOURTH STREET
DEKALB, ILLINOIS 60115-3732

BERNARD Z. PAUL
bernardzpaul@gmail.com

TELEPHONE
(815)756-1312
(fax) (815)758-2863

OPINION OF LEGAL COUNSEL

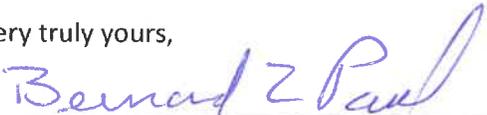
Re: Village of Hanover Park, Illinois (the "**Village**") Village Center Redevelopment Project Area - TIF #3 (the "**TIF #3**") / Annual Tax Increment Finance Report for the Fiscal Year ended December 31, 2020

In connection with the "Annual Tax Increment Finance Report" under 65 ILCS 5/11-74.4-5(d) (the "**Act**") for the fiscal year ending December 31, 2020 for the Village Center Redevelopment Project Area - TIF #3 (the "**Annual Report**"), I am acting as the Village Attorney for the Village of Hanover Park, and, based upon review of the Annual Report, in reliance on representations made by officers and employees of the Village in such Annual Report, and in reliance on the Village's officials and tax increment finance personnel, planners, consultants and the Village's management as to all proceedings preliminary to, in connection with and related to the adoption of tax increment finance, the approval of the redevelopment plan and redevelopment project and the designation of the Village Center Redevelopment Project Area - TIF #3, as such adoption, approval and designation have been supplemented and amended (including the 2019 amendments which are referred to in the 2019 Annual Report filed last year), but without making any independent investigation or inquiry in connection with any of the foregoing, as of December 31, 2020, nothing had come to my attention during said period to lead me to conclude other than that the Village as of such date was in compliance with the Tax Increment Allocation Redevelopment Act (65 ILCS 5/11-74.4-1 *et seq.*).

In connection herewith, I am assuming the accuracy, completeness and sufficiency of all documents, statements and representations by and on behalf of the Village and its officers and agents provided to me related to such TIF and in the Annual Report, and I express no opinion as to (i) the sufficiency or completeness of the Annual Report (or any Village Center Redevelopment Project Area - TIF #3 audit), (ii) the receipt and application of incremental taxes, or (iii) the authorization, execution and binding effect of any development or redevelopment or other similar agreement or payment of redevelopment project costs related to such TIF. This constitutes the "**opinion of legal counsel**" under the Act, and may not be cited or used in connection with anything other than submission with the Annual Report.

Dated as of: June 28, 2021

Very truly yours,



Bernard Z. Paul

Attachment D –Activities Summary

TIF #3 – Village Center Redevelopment Plan

Statement setting forth all 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) (A and B) and 5/11-74.6-22 (d) (7) (A and B)]

The Village of Hanover Park, Illinois Village Center Tax Increment Redevelopment Project and Plan (“TIF #3”) was approved on May 3, 2001 and filed with Cook and DuPage Counties on October 17, 2002. A portion of Village’s former TIF #1 (which was dissolved in September 1997) was included in the TIF #3. The entire area of TIF #3 is known as the Village Center Area.

During the fiscal year beginning January 1, 2020 and ending December 31, 2020 (FY 2020), various activities and projects were undertaken in furtherance of the objectives of TIF #3, including the following:

1. The Village Center TIF District saw a major amendment in 2019. The boundary for TIF #3 was amended (to include south commuter lots) and the life of the TIF districts was extended (by additional 12 years) via Ordinance O-19-33.
2. The following Village Center Streetscape improvements were installed in 2020:
 - The burial of overhead wires was completed.
 - The new public plaza and park for community events, new sidewalks for better pedestrian connections, new landscaping, lighting, and ‘streetscape’ for pedestrian comfort have all been installed.
 - The main collector road, Ontarioville/Devon has been reconstructed.
 - A new public parking lot has been installed following acquisition and demolition of a vacant building.
3. 2020 Lake Street – Following sale of Village-owned property, the EverClean Car Wash completed construction in 2018-19, and is now operational.
4. The (Marek) property located at 27W242 Ontarioville Road, was acquired by the Village and the dilapidated structure was then demolished in 2019. The vacant lot is being maintained for future development.
5. Continued promotion of Village Center Plan, Elgin O’Hare Expressway Boulevard extension, and available properties in the TIF 3 area.
6. Staff met with developers and property owners of key properties in the Village Center area to encourage development and connected potential end users with sellers. These include the property at the NW corner of Church and Lake and the NW corner of Lake and Barrington.
7. \$10,000 in private investment (per permit reports) in 2020.
8. Economic Development: The Covid 19 pandemic brought changes in Village programming:

- Annual events normally held for business retention, recruitment and growth, including Business After Hours and the Local Business Expo were cancelled.
 - Two Town Hall meetings were held virtually:
 - i. The first outlined the Village's Small Business Assistance Program to help our businesses with free signs and website development. Most businesses in the Village Center took advantage of the Business Assistance; and
 - ii. The second Town Hall was with Cook County Assessor Fitz Kaegi to address the new valuation system, impacting property taxes.
 - Staff also connected small businesses to resources to assist with various loans and grant programs such as PPP and EIDL.
9. Hanover Square Shopping Center – The Family Dollar store closed and several businesses struggled due to the pandemic. Most businesses took advantage of the Village Business Assistance program, utilizing the new signage. Additional tenants being recruited for vacant spaces. Staff and leasing agent continue to market the property for business attraction.
 10. The Education and Work Center (EWC), located inside the Hanover Square Shopping Center continued serving the community, but all programming in 2020 was virtual. Programming included appointments with career advisers, one on one computer session, hiring events, job postings, assistance with job searches, resume assistance, and employment workshops. Data is available for the first quarter of 2020, when 343 individuals were helped. In the same period 382 students enrolled for ESL programs, and 68 graduates received their GED. No summer classes were offered due to the pandemic and classes that ran virtually in Fall 2020 were much smaller than usual.
 11. The Historic Committee continued its work of scanning historic documents and collecting information. The Village's Historic District is located within the Village Center area.
 12. The Village continues to market the 2144-2152 Lake Street (Village-owned) property for redevelopment along with adjacent vacant lots.

A Vision for Village Center



Hanover Park^{USA}

PROJECT OVERVIEW

In early 2018, the Village of Hanover Park kicked off a design process to re-imagine the future of Village Center. The vision began with a broader look at the context adjacent to the Metra station and the potential to diversify land uses with a variety of new housing types, as well as enhanced retail and entertainment uses. Creating an active, vibrant Village Center is a key goal of the plans. A central tenet to reinvigorating this area is the establishment of a well-connected public open space system that links the existing Ontarioville Park to a beautiful new Ontarioville Plaza and future larger-scale park spaces oriented around natural features. In essence, these open spaces become the hubs of activity for day to day gathering and community-wide events.

The first phase of implementing this vision includes three components: an improved Ontarioville Park roadway, streetscape enhancements along Ontarioville Road and Devon Avenue, and the new Ontarioville Gateway Plaza. These initial pieces will establish a framework for future redevelopment and revitalization of the area.



Conceptual renderings of Ontarioville Plaza



Master Plan Vision for Village Center. The businesses in this area will remain open throughout construction.

KEY FEATURES

The key features for Phase One of the project include:

Ontarioville Road and Devon Avenue Streetscape

- New sidewalks, lights, trees, and landscaping
- Seating pockets
- Additional public parking
- Additional crosswalks at key locations
- Overhead utility burial
- Narrowed street

Ontarioville Park

- New pathways, lights, seating/gathering areas
- Improved lawn areas for events
- New gazebo

Ontarioville Plaza

- New lighting, including overhead Tivoli lights
- Intimate event lawn and stage area
- An interactive water feature
- A variety of seating and gathering places
- Special paving
- Trees and landscaping
- Flexible spaces for smaller events

Construction for these projects is scheduled to begin in Fall 2019.



Phase One includes an improved Ontarioville Park, streetscape enhancements along Ontarioville Road and Devon Avenue, and a new Ontarioville Plaza.

More Information

For more information, please contact:

Future Development:

Shubhra Govind

Community & Economic Development Director

630.823.7581

sgovind@hpil.org

Construction:

Andrew Sikich

Village Engineer / Asst. Director of Public Works

630.823.5700

asikich@hpil.org

NEXT STEPS

Phase I

2019–2020

- Overhead utility burial
- Devon/Ontarioville Streetscape
- Ontarioville Park
- Ontarioville Plaza

Phase II

Redevelopment of South Community Lot

- Parking
- Multifamily Housing
- Retail Component
- Street Realignment
- 2020 - Request for Developer Qualifications

Phase III

Liberty Street Extension

- Street Realignment
- Multifamily Housing
- Retail Component



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Village President
Rodney S. Craig

Village Clerk
Eira L. Corral Sepúlveda

Trustees
Liza Gutierrez
James Kemper
Herb Porter
Bob Prigge
Rick Roberts
Sharmin Shahjahan

Village Manager
Juliana A. Maller

ATTACHMENT H

July 8, 2020

TO: JRB members
DCEO
TIF Registered Interested Parties

Re: TIF JRB Meeting – Tuesday, July 28, 2020

In accordance with the Tax Increment Allocation Redevelopment Act, the Village of Hanover Park has prepared its Annual Tax Increment Finance (TIF) Reports, which are subject to statutory and Illinois State Comptroller's Office provisions in effect for the fiscal year 2019 (from Jan 1, 2019 to Dec. 31, 2019).

In accordance with the TIF law, the Village has scheduled the following time and location for the annual Joint Review Board (JRB) meetings for the below mentioned TIF Districts:

DATE: Tuesday, July 28, 2020
TIME: 2:00 pm TIF #3 Village Center Redevelopment Plan Area
2:15 pm (Or immediately following TIF #3) - TIF #4 West Irving Park Road Corridor
2:20 pm (Or immediately following TIF #4) TIF #5 Irving Park Road East
Redevelopment Area
PLACE: Virtual Meeting - Held pursuant to 7(e) of the Open Meetings Act (5 ILCS 120/7(e))

PLEASE NOTE: A Zoom link was sent to JRB members individually. Please use that link to join the meeting as a 'Panelist'. Members of the public will be able to join the meeting via another link or the phone number indicated on the agenda.

Attached is the meeting agenda, minutes from the 8/1/19 JRB meetings, and here is the link for the TIF Reports filed with the State Comptroller's office:

<https://www.hpil.org/244/Tax-Increment-Financing-TIF-Development>

Please let us know if you would like hard copies of any of this information mailed to you.

We look forward to seeing you or your Taxing District Representative at the meeting. Please RSVP via email at sgovind@hpil.org or call (630) 823-5780.

Please contact me if you have any questions.

Thank you.

Shubhra Govind
TIF Administrator



Village of Hanover Park Administration

Municipal Building
2121 West Lake Street, Hanover Park, IL 60133
630-823-5600 tel 630-823-5786 fax

hpil.org

Village President
Rodney S. Craig

Village Clerk
Eira L. Corral Sepúlveda

Trustees
Liza Gutierrez
James Kemper
Herb Porter
Bob Prigge
Rick Roberts
Sharmin Shahjahan

Village Manager
Juliana A. Maller

July 21, 2020

To: Village Center TIF # 3 – Joint Review Board
Village Clerk Eira Corral Sepulveda

The undersigned Village President (2019 TIF Joint Review Board Chairperson) has determined that an in-person meeting conducted under the Open Meetings Act for the July 28, 2020 annual Village Center TIF District # 3 Joint Review Board meeting scheduled for 2:00 p.m. is not practical or prudent because of the COVID-19 emergency and disaster as reflected in the Governor's and the Village President's disaster declarations, which are both currently in effect and will be on July 28, 2020, as well as the nationwide surge in reported cases and deaths from COVID-19.

Accordingly, the July 28, 2020, Village Center TIF District # 3 Joint Review Board meeting will be held pursuant to the requirements of Section 7(e) of the Open Meetings Act 5ILCS 120/7(e).



Rodney S. Craig, Village President
TIF Joint Review Board Chairperson



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Village Manager
Juliana A. Maller

VILLAGE OF HANOVER PARK

Joint Review Board Meeting Tax Increment Financing District (TIF) # 3 Village Center Redevelopment Area

VIRTUAL MEETING

Held pursuant to 7(e) of the Open Meetings Act (5 ILCS 120/7(e))

**Tuesday, July 28, 2020
2:00 P.M.**

As the Village of Hanover Park continues to follow social distancing requirements and guidelines established in Governor Pritzker's Restore Illinois Plan; the Governor has issued a disaster declaration related to a public health disaster throughout the State of Illinois; and the Village President (2019 TIF JRB Chairperson) has determined that an in-person meeting conducted under the Open Meetings act is not practical or prudent because of the disaster. Accordingly, the TIF Joint Review Board public meeting will be held virtually without the requirement of a quorum being present. Please see below for instructions to join the online meeting:

Please click the link below to join the webinar:

<https://zoom.us/j/98363262666>

Password: 479642

Dial in Option:

US: +1 312 626 6799

Webinar ID: 983 6326 2666

Password: 479642

AGENDA

1. Call to Order- Roll Call - Village President States Nature of the Emergency
2. Selection of Chair
3. Selection of Public Member
4. Acceptance of Agenda
5. Approval of Minutes – 8/1/19
6. Review of TIF Reports
7. Questions/Discussion
8. Public Comments (submitted via the Q&A button as part of the zoom screen)
9. Adjournment



Village of Hanover Park Administration

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Trustees
James Kemper
Jon Kunkel
Herb Porter
Bob Prigge
Rick Roberts
Sharmin Shahjahan

Village Manager
Juliana A. Maller

VILLAGE OF HANOVER PARK

Joint Review Board Meeting Tax Increment Financing District (TIF) # 3 Village Center Redevelopment Project Area

Municipal Building: 2121 Lake Street, Rm. 214, Hanover Park, IL 60133

VIRTUAL MEETING

Held pursuant to 7(e) of the Open Meetings Act (5 ILCS 120/7(e))

Attendees joined the meeting via this link: <https://zoom.us/j/98363262666>

Tuesday, July 28, 2020

2:00 p.m.

MINUTES

1. CALL TO ORDER: ROLL CALL

Mayor Craig called the meeting to order at 2:00 p.m. Director Govind called the roll.

Present:

Cook County - Mohammed Elahi
Hanover Township - James Barr
Hanover Park Park District - Melissa Kress
Poplar Creek Public Library - Debra Stombres
Public Member, Anita Komorski - A&A Music, and a resident in the District
Schaumburg Township Library District - Annie Miskewitch and Beth Feliziano
Elgin Community College - Heather Scholl
Hanover Park - Village President Rodney Craig

Staff:

Village Manager Juliana Maller
Community & Economic Development Director Shubhra Govind
Finance Director Remy Navarrete
Village Planner Ellen Weber
Village Attorney Bernie Paul

Also in attendance:

Schaumburg Park District – Steve Burgess, attending for TIF 5 and not on this JRB.
School District 54, Schaumburg, Rick King, attending for TIF 5.

Mayor Craig read a statement regarding State guidelines for holding the meeting virtually:

The Village of Hanover Park continues to follow social distancing requirements and guidelines established in Governor Pritzker's Restore Illinois Plan: the Governor has issued a disaster declaration related to a public health disaster throughout the State of Illinois; and the Village President (2019 TIF JRB Chairperson) has determined that an in-person meeting conducted under the Open Meetings act is not practical or prudent because of the disaster. Accordingly, the TIF Joint Review Board public meeting will be held virtually without the requirement of a quorum being present.

The Mayor asked Village Attorney Paul for further explanation. Mr. Paul explained that the holding the meeting as a virtual meeting meets the conditions within the State Statutes requirements of Section 7(e) of the Open Meetings Act 5ILCS 120/7(e) under which a meeting can be held virtually:

- The Governor has issued an order regarding the disaster.
- The head of the Joint Review Board (JRB) has made the determination as set forth in his July 21, 2020 letter and the public notice.
- All people in attendance are verified as a member of JRB. They can all hear one another in all discussions.
- No members of the public are currently present. If they join, they will be able to hear all the votes and discussion. If they join the meeting, they will be able to hear and provide input.
- The Mayor and Village Attorney are present and are attending from Village Hall at the regular location of the JRB at Village Hall at 2121 W. Lake.
- 48 hours public notice of the meeting was given and posted in Village Hall and placed on the Village website.
- An audio recording of the meeting is being made.

2. SELECTION OF CHAIR:

Motion by James Barr / Hanover Township, seconded by Mohammed Elahi / Cook County to select Mayor Craig as Chair. Attorney Paul clarified that the vote should be by Roll Call. He confirmed the list of JRB members (by law) in attendance with Director Govind: Cook County, Hanover Park Park District, Hanover Park Township, Popular Creek Public Library. He indicated five members as the Public Member had not yet been selected. A majority of the five would be three.

Roll Call Vote:

Aye

Cook County - Mohammed Elahi
Hanover Township - James Barr
Hanover Park Park District - Melissa Kress
Poplar Creek Public Library - Debra Stombres
Hanover Park - Village President Rodney Craig

Nay

None

Motion passed 5-0

After the vote it was noted that Heather Scholl was also present, representing Elgin Community College. Attorney Paul indicated the Vote had already been taken, so her vote would not be cast for the item.

3. SELECTION OF PUBLIC MEMBER:

The individuals registered as interested parties were notified but none were present. Anita Komorski of A & A Music Academy is present. She owns a business in the District, and lives within the District. Motion by Mohammed Eli/ Cook County, second by Debra Stombres / Poplar Creek Public Library for Anita Komorski as Public Member.

Roll Call Vote:

Aye

Cook County - Mohammed Elahi
Hanover Township - James Barr
Hanover Park Park District - Melissa Kress
Elgin Community College - Heather Scholl
Poplar Creek Public Library - Debra Stombres
Hanover Park - Village President Rodney Craig

Nay

None

Motion passed 6-0

4. ACCEPTANCE OF AGENDA:

Motion by Debra Stombres / Poplar Creek Library District, seconded by James Barr / Hanover Township to accept the Agenda.

Roll Call Vote:

Aye

Cook County - Mohammed Elahi
Hanover Township - James Barr
Hanover Park Park District - Melissa Kress
Elgin Community College - Heather Scholl
Poplar Creek Public Library - Debra Stombres
Hanover Park - Village President Rodney Craig
Public Member, Anita Komorski - A&A Music, and a resident in the District (via show of hand as the microphone was not working, but all indicated they could see her)

Nay

None

Motion passed 7-0

5. APPROVAL OF MINUTES – November 13, 2018:

Motion by James Barr / Hanover Township, seconded by Debra Stombres / Poplar Creek Public Library to approve the minutes.

Roll Call Vote:

Aye

Cook County - Mohammed Elahi
Hanover Township - James Barr
Hanover Park Park District - Melissa Kress
Elgin Community College - Heather Scholl

Poplar Creek Public Library - Debra Stombres
Hanover Park - Village President Rodney Craig
Public Member, Anita Komorski - A&A Music, and a resident in the District (via show of hand as the microphone was not working, but all indicated they could see her)

Nay
None

Motion passed 7-0

6. REVIEW OF TIF REPORTS

Community & Economic Development Director Shubhra Govind shared her screen to show a short PowerPoint she prepared which summarized the 2019 TIF Report. The TIF District is the Village Center TOD District. A map outlining the boundary was shown, followed by an activity summary. The major activity for the year was amendment of the district boundary to include the Metra Commuter Lot south of the railroad tracks, and a 12-year extension of the life of the district to 2035. Ordinance O-19-33 formally approving the amendment was approved on September 5, 2019. Director Govind thanked each of the taxing bodies for all supporting the amendment and provided this project update:

- 2020 Lake Street – Following sale of Village-owned property, the EverClean Car Wash completed construction, and is now operational.
- 27W242 Ontarioville Road (Marek) - Following acquisition, the dilapidated structure was demolished.
- Village Center/Ontarioville Streetscape Improvement design was finalized - there was an open house held in September for public feedback.
- New Restaurant - Briana's Pancake House is now operational in the Hanover Square Shopping Center. The Village – via Hanover Square LLC - remains the owner of the Center.
- Village Center Streetscape work is underway in the Village Center area around the Metra station including the burial of overhead wires and a new public park with seating, lighting, and landscaping, and other pedestrian elements.

The JRB members and attendees did not have any questions.

VM Maller asked that financial report be read into the record.

Finance Director Remy Navarette provided a review of the TIF District #3 financial numbers from the TIF report which was submitted to the State of Illinois for activities completed in the fiscal year of 2018. From page 3 of the TIF Report in Section 3.1:

- Beginning fund balance of the TIF fund was \$7,130,986.
- Property tax collected in 2019 for the 2018 tax levy was \$2,883,232.
- Interest income was \$167,420.
- Other income, including reimbursement for consulting and professional services and miscellaneous revenue was \$19,861. The detail of expenditures is found on page 4 in Section 3.2
- Net income in the fund was \$1,138,701.
- The Fund balance at the end of the year was \$8,269,686.

7. QUESTIONS/DISCUSSION:

The JRB members and attendees did not have any additional questions.

8. PUBLIC COMMENTS:

No one from the public was present.

9. ADJOURNMENT

Hearing no questions, the Chair asked for a motion to adjourn which was made by Mohammed Elahi / Cook County, with a second by James Barr / Hanover Township.

Roll Call Vote at 2:25 PM:

Aye

Cook County - Mohammed Elahi

Hanover Township - James Barr

Hanover Park Park District - Melissa Kress

Elgin Community College - Heather Scholl

Poplar Creek Public Library - Debra Stombres

Hanover Park - Village President Rodney Craig

Public Member, Anita Komorski - A&A Music, and a resident in the District (via show of hand as the microphone was not working, but all indicated they could see her)

Nay

None

Motion passed 7-0

Recorded and Transcribed by:

Ellen Weber, Senior Planner

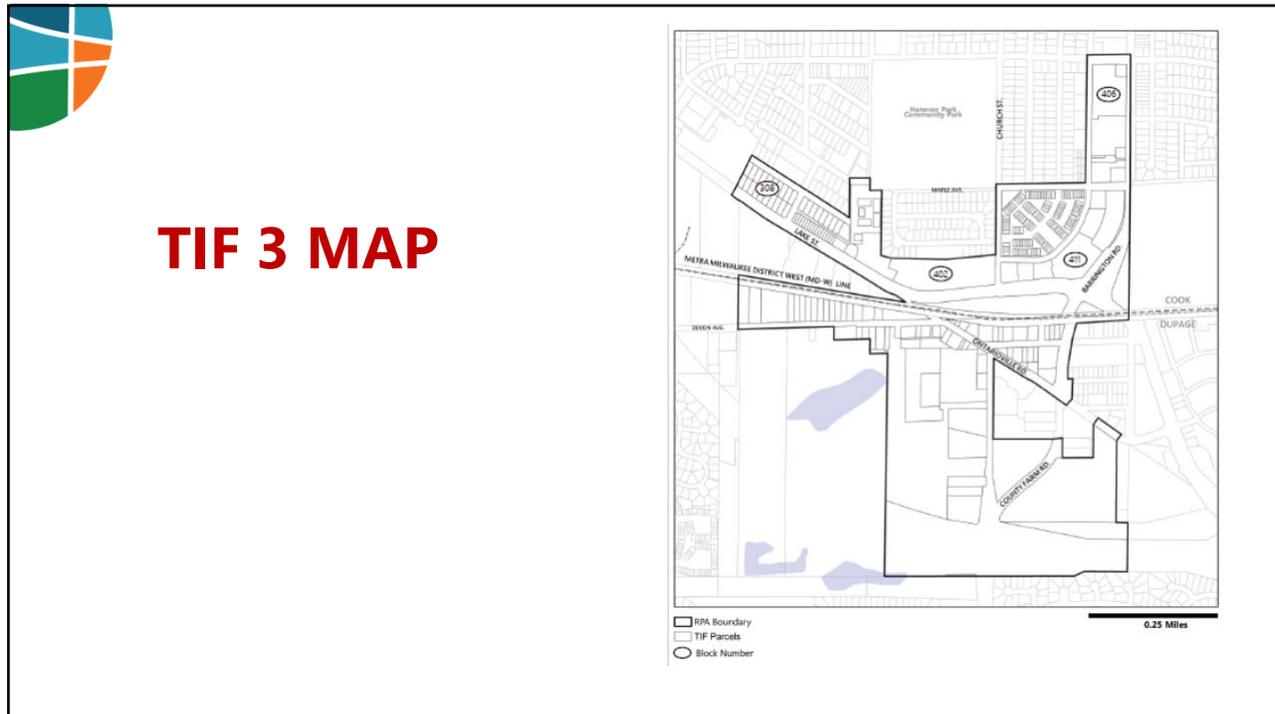
This 28th day of July 2020



1



2

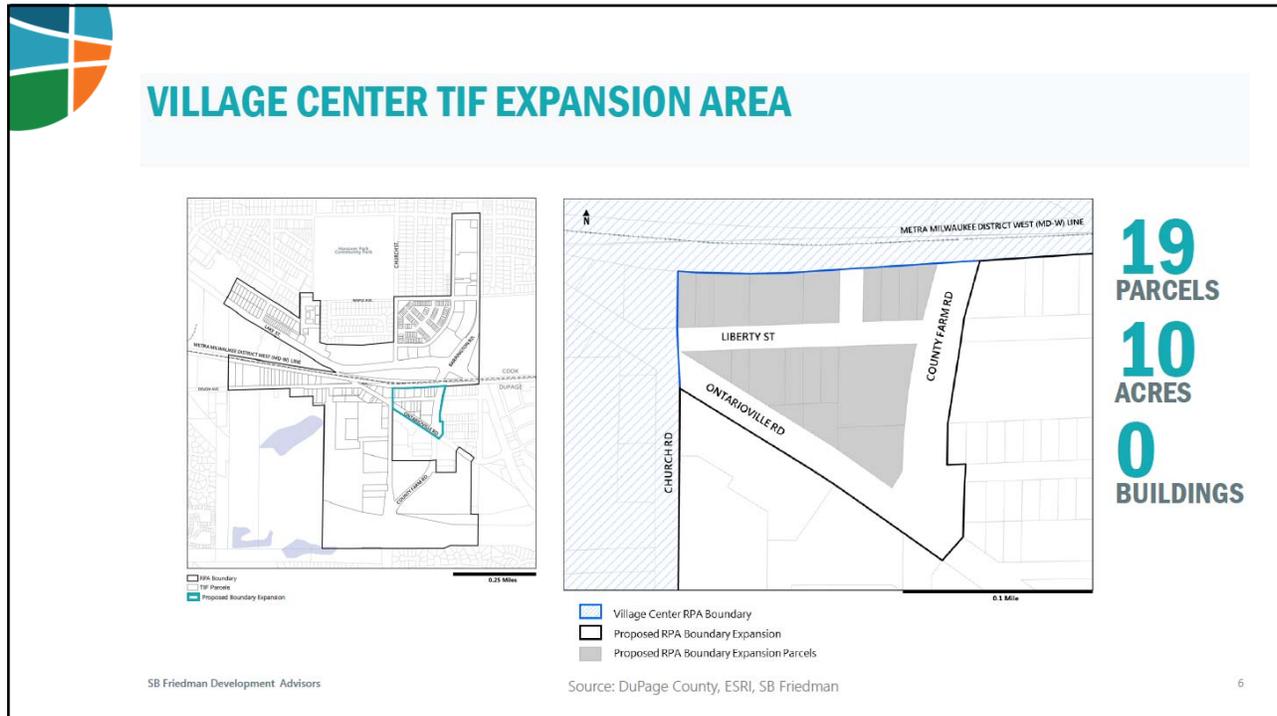


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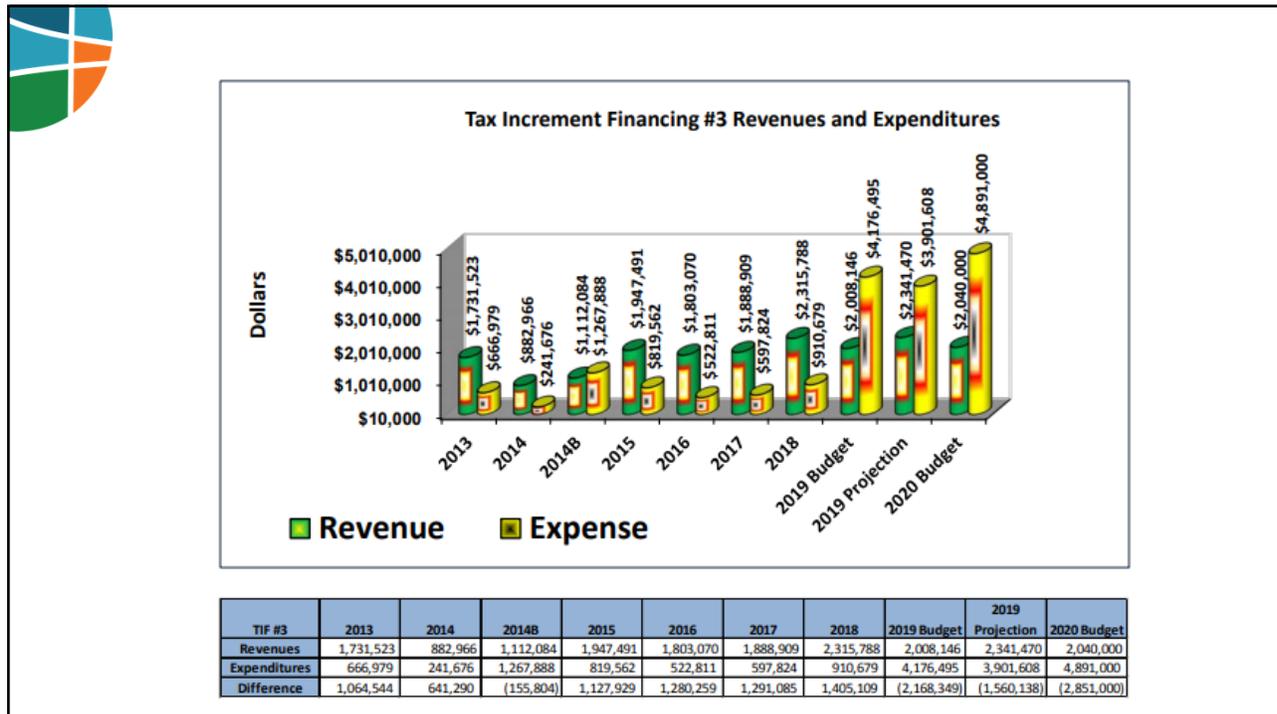
TIF #3 - 2019 Activity Summary

- **Major Amendment**
 - Expansion of Area to include south commuter lots
 - Extension of life by 12 years, now ending in 2035
- Ordinance O-19-33 formally approving the amendment was approved on September 5, 2019.
- 2020 Lake Street – Following sale of Village-owned property, the EverClean Car Wash completed construction, and is now operational
- 27W242 Ontarioville Road (Marek) - Following acquisition, the dilapidated structure was demolished
- Village Center/Ontarioville Streetscape Improvement design was finalized - there was an open house held in September for public feedback.
- Hanover Square Shopping Center - New Restaurant - Briana's Pancake House

4



5



6



Village Center Streetscape

- Village Center area around Metra station
- Streetscape Improvements being designed
- Burial of overhead wires to start this summer
- New public parks, seating, lighting, landscaping
- “Pedestrian comfort” elements



ATTACHMENT K

VILLAGE OF HANOVER PARK, ILLINOIS



Hanover Park^{USA}

COMPREHENSIVE ANNUAL FINANCIAL REPORT

For the Year Ended December 31, 2020

1415 West Diehl Road, Suite 400
Naperville, IL 60563
630.566.8400

SIKICH.COM

INDEPENDENT AUDITOR'S REPORT

The Honorable President
Members of the Board of Trustees
Village of Hanover Park, Illinois

We have audited the accompanying financial statements of the governmental activities, the business-type activities, the discretely presented component unit, each major fund and the aggregate remaining fund information of the Village of Hanover Park, Illinois (the Village) as of and for the year ended December 31, 2020, and the related notes to financial statements, which collectively comprise the Village's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. The financial statements of Hanover Square were not audited in accordance with *Government Auditing Standards*. 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 involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Village's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Village's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, the discretely presented component unit, each major fund and the aggregate remaining fund information of the Village of Hanover Park, Illinois, as of December 31, 2020, and the respective changes in financial position, and, where applicable, cash flows thereof for the year then ended in conformity with accounting principles generally accepted in the United States of America.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and the required supplementary information be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Matters

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Village's basic financial statements as a whole. The introductory section, combining and individual fund financial statements and schedules and statistical section are presented for purposes of additional analysis and are not a required part of the basic financial statements. The combining and individual fund statements and schedules are the responsibility of management and were derived from and relate 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 basic 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.

The introductory and statistical sections have not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we do not express an opinion or provide any assurance on them.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated June 30, 2021 on our consideration of the Village's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements, and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Village's internal control over financial reporting and compliance.

Sikich LLP

Naperville, Illinois
June 30, 2021

VILLAGE OF HANOVER PARK, ILLINOIS

GOVERNMENTAL FUNDS

BALANCE SHEET

December 31, 2020

	General	Motor Fuel Tax	Tax Increment Financing #3	Nonmajor Governmental	Total Governmental
ASSETS					
Cash and investments	\$ 26,385,977	\$ 1,253,821	\$ 7,764,874	\$ 4,345,276	\$ 39,749,948
Receivables (net, where applicable, of allowances for uncollectibles)					
Property taxes	11,946,896	-	-	1,655,744	13,602,640
Accounts	358,162	-	1,371	113,650	473,183
Accrued interest	1,696	-	-	-	1,696
Prepaid items	4,538	-	-	-	4,538
Inventory	24,911	-	-	-	24,911
Due from other governments	8,046,402	126,056	-	-	8,172,458
TOTAL ASSETS	\$ 46,768,582	\$ 1,379,877	\$ 7,766,245	\$ 6,114,670	\$ 62,029,374
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES					
LIABILITIES					
Accounts payable	\$ 384,502	\$ -	\$ 565,825	\$ 240,743	\$ 1,191,070
Retainage payable	-	-	293,555	8,096	301,651
Accrued payroll	1,367,896	-	-	-	1,367,896
Unearned revenue	194,172	-	-	-	194,172
Due to other governments	421,742	-	-	-	421,742
Other payables	2,529,392	-	74,433	136,323	2,740,148
Due to fiduciary funds	40,321	-	-	-	40,321
Total liabilities	4,938,025	-	933,813	385,162	6,257,000
DEFERRED INFLOWS OF RESOURCES					
Unavailable property taxes	11,946,896	-	-	1,655,744	13,602,640
Unavailable dividends	1,023,784	-	-	-	1,023,784
Total deferred inflows of resources	12,970,680	-	-	1,655,744	14,626,424
Total liabilities and deferred inflows of resources	17,908,705	-	933,813	2,040,906	20,883,424
FUND BALANCES					
Nonspendable					
Inventory	24,911	-	-	-	24,911
Prepaid items	4,538	-	-	-	4,538
Restricted					
Public safety	-	-	-	435,000	435,000
Highways and streets	-	1,379,877	-	1,042,433	2,422,310
Debt service	-	-	-	485,633	485,633
Community development	-	-	6,832,432	436,671	7,269,103
Special service areas	-	-	-	418,307	418,307
Unrestricted					
Assigned					
Capital improvements	-	-	-	1,255,720	1,255,720
Unassigned	28,830,428	-	-	-	28,830,428
Total fund balances	28,859,877	1,379,877	6,832,432	4,073,764	41,145,950
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES	\$ 46,768,582	\$ 1,379,877	\$ 7,766,245	\$ 6,114,670	\$ 62,029,374

See accompanying notes to financial statements.

VILLAGE OF HANOVER PARK, ILLINOIS

GOVERNMENTAL FUNDS

STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES

For the Year Ended December 31, 2020

	General	Motor Fuel Tax	Tax Increment Financing #3	Nonmajor Governmental	Total Governmental
REVENUES					
Taxes	\$ 32,068,835	\$ -	\$ 1,873,194	\$ 2,916,490	\$ 36,858,519
Licenses and permits	1,086,561	-	-	56,500	1,143,061
Charges for services	1,698,259	-	-	-	1,698,259
Fines and forfeits	1,028,195	-	-	33,691	1,061,886
Intergovernmental	5,558,467	2,216,077	79,891	12,079	7,866,514
Investment income	153,261	5,588	51,093	22,378	232,320
Miscellaneous	350,157	-	-	39,456	389,613
Total revenues	41,943,735	2,221,665	2,004,178	3,080,594	49,250,172
EXPENDITURES					
Current					
General government	5,214,787	-	-	-	5,214,787
Community development	4,509,847	-	339,223	193,300	5,042,370
Public safety	21,676,009	-	-	43,689	21,719,698
Public works	4,018,408	-	-	-	4,018,408
Highways and streets	-	-	-	910,523	910,523
Capital outlay	-	1,428,568	3,102,209	666,679	5,197,456
Debt service					
Principal retirement	-	-	-	1,310,000	1,310,000
Interest	-	-	-	399,785	399,785
Fiscal charges	-	-	-	99,057	99,057
Total expenditures	35,419,051	1,428,568	3,441,432	3,623,033	43,912,084
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	6,524,684	793,097	(1,437,254)	(542,439)	5,338,088
OTHER FINANCING SOURCES (USES)					
Refunding bonds issued, at par	-	-	-	12,980,000	12,980,000
Premium on refunding bonds issued	-	-	-	1,868,674	1,868,674
Payment to escrow agent	-	-	-	(14,747,201)	(14,747,201)
Transfers in	-	-	-	1,673,775	1,673,775
Transfers (out)	(1,249,144)	-	-	(479,231)	(1,728,375)
Total other financing sources (uses)	(1,249,144)	-	-	1,296,017	46,873
NET CHANGE IN FUND BALANCES	5,275,540	793,097	(1,437,254)	753,578	5,384,961
FUND BALANCES, JANUARY 1	23,584,337	586,780	8,269,686	3,320,186	35,760,989
FUND BALANCES, DECEMBER 31	\$ 28,859,877	\$ 1,379,877	\$ 6,832,432	\$ 4,073,764	\$ 41,145,950

See accompanying notes to financial statements.

VILLAGE OF HANOVER PARK, ILLINOIS

TAX INCREMENT FINANCING #3 FUND

SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL

For the Year Ended December 31, 2020

	Original Budget	Final Budget	Actual	Variance Over (Under)
REVENUES				
Property taxes	\$ 2,000,000	\$ 2,000,000	\$ 1,873,194	\$ (126,806)
Intergovernmental Grants	-	-	79,891	79,891
Investment income	40,000	40,000	51,093	11,093
Total revenues	<u>2,040,000</u>	<u>2,040,000</u>	<u>2,004,178</u>	<u>(35,822)</u>
EXPENDITURES				
Current				
Community development				
Contractual services	841,000	875,368	339,223	(536,145)
Capital outlay	<u>4,050,000</u>	<u>5,247,772</u>	<u>3,102,209</u>	<u>(2,145,563)</u>
Total expenditures	<u>4,891,000</u>	<u>6,123,140</u>	<u>3,441,432</u>	<u>(2,681,708)</u>
NET CHANGE IN FUND BALANCE	<u>\$ (2,851,000)</u>	<u>\$ (4,083,140)</u>	<u>(1,437,254)</u>	<u>\$ 2,645,886</u>
FUND BALANCE, JANUARY 1			<u>8,269,686</u>	
FUND BALANCE, DECEMBER 31			<u>\$ 6,832,432</u>	

(See independent auditor's report.)

MAJOR GOVERNMENTAL FUNDS

GENERAL FUND

The General Fund - This fund is used to account for resources traditionally associated with the Village's operations that are not accounted for in another fund.

SPECIAL REVENUE FUND

Motor Fuel Tax Fund - This fund is used to account for the revenues restricted for the operation and maintenance of street and storm water programs and capital projects authorized by the Illinois Department of Transportation. Financing is provided by the Village's share of the state gasoline taxes. The schedule of revenues, expenditures and changes in fund balance for this fund is located in the required supplementary information section of this report.

Tax Increment Financing #3 Fund - This fund is used to account for the restricted financing of improvements in the Village Center Tax Increment Financing Redevelopment Project Area. Financing is being provided by incremental revenues from real property taxes. The schedule of revenues, expenditures and changes in fund balance for this fund is located in the required supplementary information section of this report.

NONMAJOR GOVERNMENTAL FUNDS

SPECIAL REVENUE FUNDS

Road and Bridge Fund - This fund is used to account for the revenues restricted for the operation and maintenance of the Village's roads and bridges. Financing provided by the Village's annual property tax levy and contributions from other government agencies.

MWRD Fields Fund - This fund is used to account for the revenues restricted for the maintenance and improvement of the MWRD fields. Financing provided by video gaming tax and permit revenues.

State Restricted Fund - This fund is used to account for revenues restricted by state statute for general law enforcement purposes. Financing provided by various state asset seizure funds.

Federal Restricted Fund - This fund is used to account for revenues restricted by federal statute for general law enforcement purposes. Financing provided by DEA seized funds.

Foreign Fire Insurance Tax Fund - This fund is used to account for revenues restricted for fire department purposes. Financing provided by foreign fire insurance tax proceeds.

Tax Increment Financing #4 Fund - This fund is used to account for the restricted financing of improvements in the redevelopment district located at Barrington and Irving Park Roads. Revenues include incremental property taxes from the TIF district.

Tax Increment Financing #5 Fund - This fund is used to account for the restricted financing of improvements in the redevelopment district located at Irving Park Road East. Financing is provided by incremental revenues from real property taxes.

Special Service Area #3 Fund - This fund is used to account for the restricted financing of public improvements and scavenger and snow removal services for multi-family housing units located on Astor Avenue. Funding is provided by taxes to be levied upon the taxable property in that area of the Village designated as the "Village of Hanover Park Special Service Area Number Three."

Special Service Area #4 Fund - This fund is used to account for the restricted financing of public improvements and scavenger service and snow removal services for multi-family housing units located on Mark Thomas and Leslie Lanes. Funding is provided by taxes to be levied upon property in that area of the Village designated as the "Village of Hanover Park Special Service Area Number Four."

VILLAGE OF HANOVER PARK, ILLINOIS

NONMAJOR GOVERNMENTAL FUNDS

COMBINING BALANCE SHEET

December 31, 2020

	<u>Special Revenue</u>			
	<u>Road and Bridge</u>	<u>MWRD Fields</u>	<u>State Restricted</u>	<u>Federal Restricted</u>
ASSETS				
Cash and investments	\$ 550,936	\$ 537,519	\$ 345,102	\$ 13,635
Receivables (net, where applicable, of allowances for uncollectibles)				
Property taxes	-	-	-	-
Accounts	12,431	5,149	7,637	-
TOTAL ASSETS	\$ 563,367	\$ 542,668	\$ 352,739	\$ 13,635
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES				
LIABILITIES				
Accounts payable	\$ 55,357	\$ 149	\$ 24,743	\$ -
Retainage payable	8,096	-	-	-
Other payables	-	-	43,751	-
Total liabilities	63,453	149	68,494	-
DEFERRED INFLOWS OF RESOURCES				
Unavailable property taxes	-	-	-	-
Total deferred inflows of resources	-	-	-	-
Total liabilities and deferred inflows of resources	63,453	149	68,494	-
FUND BALANCES				
Restricted				
Public safety	-	-	284,245	13,635
Highways and streets	499,914	542,519	-	-
Debt service	-	-	-	-
Special service areas	-	-	-	-
Community development	-	-	-	-
Unrestricted				
Assigned				
Capital improvements	-	-	-	-
Unassigned	-	-	-	-
Total fund balances	499,914	542,519	284,245	13,635
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES	\$ 563,367	\$ 542,668	\$ 352,739	\$ 13,635

Special Revenue						Debt Service			
Foreign Fire Insurance Tax	Tax Increment Financing #4	Tax Increment Financing #5	Special Service Area #3	Special Service Area #4	Special Service Area #5	General Obligation Bond Series of 2010	General Obligation Bond Series of 2010A		
\$ 141,420	\$ 368,347	\$ 74,351	\$ 40,469	\$ 36,325	\$ 261,482	\$ -	\$ -		
-	-	-	18,037	21,272	179,635	-	-		
-	87,508	-	-	-	-	-	-		
\$ 141,420	\$ 455,855	\$ 74,351	\$ 58,506	\$ 57,597	\$ 441,117	\$ -	\$ -		
\$ 4,300	\$ 301	\$ 662	\$ -	\$ -	\$ 9,874	\$ -	\$ -		
-	-	-	-	-	-	-	-		
-	52,572	40,000	-	-	-	-	-		
4,300	52,873	40,662	-	-	9,874	-	-		
-	-	-	18,037	21,272	179,635	-	-		
-	-	-	18,037	21,272	179,635	-	-		
4,300	52,873	40,662	18,037	21,272	189,509	-	-		
137,120	-	-	-	-	-	-	-		
-	-	-	-	-	-	-	-		
-	-	-	-	-	-	-	-		
-	-	-	40,469	36,325	251,608	-	-		
-	402,982	33,689	-	-	-	-	-		
-	-	-	-	-	-	-	-		
-	-	-	-	-	-	-	-		
137,120	402,982	33,689	40,469	36,325	251,608	-	-		
\$ 141,420	\$ 455,855	\$ 74,351	\$ 58,506	\$ 57,597	\$ 441,117	\$ -	\$ -		

(This schedule is continued on the following page.)

VILLAGE OF HANOVER PARK, ILLINOIS

NONMAJOR GOVERNMENTAL FUNDS

COMBINING BALANCE SHEET (Continued)

December 31, 2020

	Debt Service		Capital Projects		
	General Obligation Bond Series of 2011	General Obligation Bond Refunding Series of 2020	Special Service Area #6	General Capital Projects	Total Nonmajor Governmental Funds
ASSETS					
Cash and investments	\$ -	\$ 485,633	\$ 89,905	\$ 1,400,152	\$ 4,345,276
Receivables (net, where applicable, of allowances for uncollectibles)					
Property taxes	-	1,436,800	-	-	1,655,744
Accounts	-	-	-	925	113,650
TOTAL ASSETS	\$ -	\$ 1,922,433	\$ 89,905	\$ 1,401,077	\$ 6,114,670
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES					
LIABILITIES					
Accounts payable	\$ -	\$ -	\$ -	\$ 145,357	\$ 240,743
Retainage payable	-	-	-	-	8,096
Other payables	-	-	-	-	136,323
Total liabilities	-	-	-	145,357	385,162
DEFERRED INFLOWS OF RESOURCES					
Unavailable property taxes	-	1,436,800	-	-	1,655,744
Total deferred inflows of resources	-	1,436,800	-	-	1,655,744
Total liabilities and deferred inflows of resources	-	1,436,800	-	145,357	2,040,906
FUND BALANCES					
Restricted					
Public safety	-	-	-	-	435,000
Highways and streets	-	-	-	-	1,042,433
Debt service	-	485,633	-	-	485,633
Special service areas	-	-	89,905	-	418,307
Community development	-	-	-	-	436,671
Unrestricted					
Assigned					
Capital improvements	-	-	-	1,255,720	1,255,720
Unassigned	-	-	-	-	-
Total fund balances	-	485,633	89,905	1,255,720	4,073,764
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES	\$ -	\$ 1,922,433	\$ 89,905	\$ 1,401,077	\$ 6,114,670

(See independent auditor's report.)

VILLAGE OF HANOVER PARK, ILLINOIS

NONMAJOR GOVERNMENTAL FUNDS

COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES

For the Year Ended December 31, 2020

	<u>Special Revenue</u>			
	<u>Road and Bridge</u>	<u>MWRD Fields</u>	<u>State Restricted</u>	<u>Federal Restricted</u>
REVENUES				
Taxes				
Property taxes	\$ 105,009	\$ -	\$ -	\$ -
Gasoline	117,111	-	-	-
Video gaming tax	-	115,561	-	-
Foreign fire insurance tax	-	-	-	-
Intergovernmental				
Personal property replacement taxes	3,480	-	-	-
Grants	-	-	-	-
Other intergovernmental	-	-	-	-
Licenses and permits	-	56,500	-	-
Fines and forfeits	-	-	33,691	-
Investment income	4,883	2,389	1,571	73
Miscellaneous	1,364	-	-	-
Total revenues	<u>231,847</u>	<u>174,450</u>	<u>35,262</u>	<u>73</u>
EXPENDITURES				
Current				
Community development	-	-	-	-
Public safety	-	-	39,389	-
Highways and streets	910,523	-	-	-
Capital outlay	182,739	33,472	-	-
Debt service				
Principal retirement	-	-	-	-
Interest	-	-	-	-
Fiscal charges	-	-	-	-
Total expenditures	<u>1,093,262</u>	<u>33,472</u>	<u>39,389</u>	<u>-</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	<u>(861,415)</u>	<u>140,978</u>	<u>(4,127)</u>	<u>73</u>
OTHER FINANCING SOURCES (USES)				
Refunding bonds issued, at par	-	-	-	-
Premium on refunding bonds issued	-	-	-	-
Payment to escrow agent	-	-	-	-
Transfers in	572,000	-	-	-
Transfers (out)	-	-	-	-
Total other financing sources (uses)	<u>572,000</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGE IN FUND BALANCES	(289,415)	140,978	(4,127)	73
FUND BALANCES (DEFICIT), JANUARY 1	<u>789,329</u>	<u>401,541</u>	<u>288,372</u>	<u>13,562</u>
FUND BALANCES, DECEMBER 31	<u>\$ 499,914</u>	<u>\$ 542,519</u>	<u>\$ 284,245</u>	<u>\$ 13,635</u>

Special Revenue						Debt Service	
Foreign Fire Insurance Tax	Tax Increment Financing #4	Tax Increment Financing #5	Special Service Area #3	Special Service Area #4	Special Service Area #5	General Obligation Bond Series of 2010	General Obligation Bond Series of 2010A
\$ -	\$ 437,687	\$ 102,457	\$ 17,679	\$ 19,327	\$ 170,054	\$ -	\$ -
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
42,193	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	8,599	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
536	365	85	201	223	1,066	1,553	819
-	-	-	-	-	-	-	-
42,729	438,052	111,141	17,880	19,550	171,120	1,553	819
-	17,581	6,539	17,647	26,790	124,743	-	-
4,300	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	100	1,153
4,300	17,581	6,539	17,647	26,790	124,743	100	1,153
38,429	420,471	104,602	233	(7,240)	46,377	1,453	(334)
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	(229,929)	(111,549)
-	-	-	-	-	-	(229,929)	(111,549)
38,429	420,471	104,602	233	(7,240)	46,377	(228,476)	(111,883)
98,691	(17,489)	(70,913)	40,236	43,565	205,231	228,476	111,883
\$ 137,120	\$ 402,982	\$ 33,689	\$ 40,469	\$ 36,325	\$ 251,608	\$ -	\$ -

(This schedule is continued on the following page.)

VILLAGE OF HANOVER PARK, ILLINOIS

NONMAJOR GOVERNMENTAL FUNDS

COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES (Continued)

For the Year Ended December 31, 2020

	Debt Service		Capital Projects		Total Nonmajor Governmental Funds
	General Obligation Bond Series of 2011	General Obligation Bond Refunding Series of 2020	Special Service Area #6	General Capital Projects	
REVENUES					
Taxes					
Property taxes	\$ -	\$ 1,711,393	\$ 78,019	\$ -	\$ 2,641,625
Gasoline	-	-	-	-	117,111
Video gaming tax	-	-	-	-	115,561
Foreign fire insurance tax	-	-	-	-	42,193
Intergovernmental					
Personal property replacement taxes	-	-	-	-	3,480
Grants	-	-	-	-	8,599
Other intergovernmental	-	-	-	-	-
Licenses and permits	-	-	-	-	56,500
Fines and forfeits	-	-	-	-	33,691
Investment income	1,079	835	231	6,469	22,378
Miscellaneous	-	-	-	38,092	39,456
Total revenues	1,079	1,712,228	78,250	44,561	3,080,594
EXPENDITURES					
Current					
Community development	-	-	-	-	193,300
Public safety	-	-	-	-	43,689
Highways and streets	-	-	-	-	910,523
Capital outlay	-	-	-	450,468	666,679
Debt service					
Principal retirement	-	1,310,000	-	-	1,310,000
Interest	-	399,496	289	-	399,785
Fiscal charges	-	97,804	-	-	99,057
Total expenditures	-	1,807,300	289	450,468	3,623,033
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	1,079	(95,072)	77,961	(405,907)	(542,439)
OTHER FINANCING SOURCES (USES)					
Refunding bonds issued, at par	-	12,980,000	-	-	12,980,000
Premium on refunding bonds issued	-	1,868,674	-	-	1,868,674
Payment to escrow agent	-	(14,747,201)	-	-	(14,747,201)
Transfers in	-	479,232	-	622,543	1,673,775
Transfers (out)	(137,753)	-	-	-	(479,231)
Total other financing sources (uses)	(137,753)	580,705	-	622,543	1,296,017
NET CHANGE IN FUND BALANCES	(136,674)	485,633	77,961	216,636	753,578
FUND BALANCES (DEFICIT), JANUARY 1	136,674	-	11,944	1,039,084	3,320,186
FUND BALANCES, DECEMBER 31	\$ -	\$ 485,633	\$ 89,905	\$ 1,255,720	\$ 4,073,764

(See independent auditor's report.)

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ATTACHMENT L

INDEPENDENT ACCOUNTANT'S REPORT ON MANAGEMENT'S ASSERTION OF COMPLIANCE

The Honorable Village President
Members of the Board of Trustees
Village of Hanover Park, Illinois

We have examined management's assertion that the Village of Hanover Park, 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 for Village Center TIF District (TIF #3), West Irving Park Road Corridor TIF District (TIF #4) and East Irving Park Road TIF District (TIF #5). The Village's management is responsible for its assertion. Our responsibility is to express an opinion on the Village's assertion about 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 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's compliance with the specified requirements.

In our opinion, management's assertion that the Village of Hanover Park, Illinois complied with the aforementioned requirements for the year ended December 31, 2020 is fairly stated, in all material respects.

The purpose of this report is solely to describe the scope of our testing of management's assertion of compliance. Accordingly, this communication is not suitable for any other purpose.

Sikich LLP

Naperville, Illinois
June 30, 2021