

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): <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="display: flex; justify-content: space-between; align-items: center;"> <div style="text-align: center;"> Tax Increment Allocation Redevelopment Act Industrial Jobs Recovery Law </div> <div style="text-align: center;"> <input checked="" type="checkbox"/> <hr style="width: 50px; margin: 0 auto;"/> </div> </div>
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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 <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 2021

Village Center RPA (TIF #3)

Special Tax Allocation Fund Balance at Beginning of Reporting Period \$ 6,752,541

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	\$ 1,917,267	\$ 23,038,160	94%
State Sales Tax Increment		\$ -	0%
Local Sales Tax Increment		\$ -	0%
State Utility Tax Increment		\$ -	0%
Local Utility Tax Increment		\$ -	0%
Interest	\$ 4,287	\$ 592,066	2%
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)	\$ 79,891	\$ 313,846	1%

All Amount Deposited in Special Tax Allocation Fund \$ 2,001,445

Cumulative Total Revenues/Cash Receipts \$ 24,502,486 100%

Total Expenditures/Cash Disbursements (Carried forward from Section 3.2) \$ 775,310

Transfers to Municipal Sources \$ -

Distribution of Surplus

Total Expenditures/Disbursements \$ 775,310

Net/Income/Cash Receipts Over/(Under) Cash Disbursements \$ 1,226,135

Previous Year Adjustment (Explain Below) \$ -

FUND BALANCE, END OF REPORTING PERIOD* \$ 7,978,676

* 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 2021

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)	645	
Professional Services TIF #3 Project (S.B Friedman & Co)	68,031	
Professional Services Streetscape Improvement & Engineering Services (The Lakota Group)	25,436	
Hanover Square LLC Tax Appeal	10,000	
Engineering Services - Ontarioville center streetscape (Spaceco Inc.)	63,155	
Postage Usage notification mailing for businesses affected by COVID-19		
Professional Services Marketing (A5 Branding & Digital)		
		\$ 167,267
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)	544,159	
Ontarioville Town Center Banners & Holiday Decorations. (Display Sales Company)	39,921	
Ontarioville Town Center extra light poles & planters arms. (Stemberg Lighting)	10,788	
Additional Padlocks for the Stage Area (Action Lock & Key Inc.)	698	
Ontarioville Town Center Landscaping supplies - flower bushes. (Clesen Wholesale)	1,968	
Ontarioville Town Center Pedestrian sign. (Traffic Control & Protection Inc)	2,329	
Ontarioville Town Center Landscaping supplies - planters mix. (Midwest Trading Horticultura)	1,916	
Ontarioville Town Center Landscaping supplies - grading & planting. (Classic Landscape Ltd)	2,950	
		\$ 604,729

SECTION 3.2 A

PAGE 3

13. Relocation costs.		
		\$ -
14. Payments in lieu of taxes.		
		\$ -
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.		
Ontarioville Town Center ribbon cutting invitation. (Punchbowl)	30	
Ontarioville Town Center ribbon cutting flowers. (Prestige Floral)	295	
Ontarioville Town Center ribbon cutting supplies. (Sam's Club)	64	
Ontarioville Town Center ribbon cutting food catering. (Relish Catering Kitchen)	1,337	
Ontarioville Town Center ribbon cutting canopy rental. (Taylor Rental)	615	
Ontarioville Town Center ribbon cutting Foamboard - Presentation Board. (ER2 Image Group)	471	
Ontarioville Town Center heritage market plaque. (Crown Trophy #116)	501	
		\$ 3,314
TOTAL ITEMIZED EXPENDITURES		\$ 775,310

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 2021

TIF NAME:

Village Center RPA (TIF #3)

FUND BALANCE BY SOURCE

\$ 7,978,676

	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 - FY2022 & Beyond		\$ 255,000
Property Assembly - FY2022 & Beyond		\$ 2,500,000
Building Rehab - FY2022 & Beyond		\$ 1,000,000
Public Works, Utility & Parking Improv. - FY2022 & Beyond		\$ 5,154,000
Developer Interest Subsidies - FY2022& 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)	\$ (3,004,757)
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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 2021

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 2021

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:	16

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)	\$ 40,595,228	\$ 1,500,000	\$ 42,066,128
Public Investment Undertaken	\$ 8,509,848	\$ 1,825,000	\$ 12,181,257
Ratio of Private/Public Investment	4 47/61		3 34/75

*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*: 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 10*: Vacant House Removal, 2144 Lake St.

Private Investment Undertaken (See Instructions)			
Public Investment Undertaken	\$ 7,900		\$ 7,900
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*: Strip Mall, 2180 Lake Street

Private Investment Undertaken (See Instructions)			
Public Investment Undertaken	\$ 1,500	\$ 5,000	\$ 6,500
Ratio of Private/Public Investment	0		0

Project 13*: 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 14*: 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 15*: 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 16*: 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

Project 17*:

Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0

Project 18*:

Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0

Project 19*:

Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0

Project 20*:

Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0

Project 21*:

Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0

Project 22*:

Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0

Project 23*:

Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0

Project 24*:

Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0

Project 25*:

Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0



Village of Hanover Park Administration

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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, 2021 and ending December 31, 2021.


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, 2021

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, 2021 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 for that year), but without making any independent investigation or inquiry in connection with any of the foregoing, as of December 31, 2021, 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 29, 2022

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, 2021, and ending December 31, 2020 (FY 2021), 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. Major Streetscape improvements were installed in the Village Center area in 2020, including the burial of overhead wires, construction of a new public plaza and park for community events, new sidewalks for better pedestrian connections, new landscaping, lighting, and ‘streetscaping’ for pedestrian comfort. The main collector road, Ontariville/Devon was also reconstructed.
3. A new public parking lot has been installed following acquisition and demolition of a vacant building.
4. In June 2021, the streetscape project was completed and a ‘ribbon cutting’ was held at the Ontariville Plaza to mark the completion of the project. Since then, several public and civic events have been held to showcase the area in order to attract development, including the Holiday Tree Lighting, which attracted over 1200 attendees.
5. A successful ‘Business After Hours’ event was held October 5, 2021 in the new plaza to showcase the streetscape improvements, promote networking among area businesses and also highlight local restaurants.
6. A major undertaking has been the drafting of new zoning regulations, creating new zoning districts for the Village Center area. In order to enable more streamlined processes and better design and development, new zoning regulations are being finalized and have been presented to the Development Commission. A consultant was hired through a CMAP/RTA grant to help draft the zoning regulations. These new Village Center Zoning regulations are expected to be adopted in 2022, following a public hearing process.
7. The (Marek) property located at 27W242 Ontariville Road, was acquired by the Village and the dilapidated structure was then demolished in 2019. The vacant lot is being maintained for future development. Discussions have begun with an existing business regarding potential expansion on this site. This would also enable business retention.

8. Continued promotion of Village Center Plan, Elgin O'Hare Expressway Boulevard extension, and available properties in the TIF 3 area.
9. Staff met with developers and property owners of key properties in the Village Center area to encourage development and connected potential end developers with property owners. These include the property at the NW corner of Church and Lake and the NW corner of Lake and Barrington.
10. Concept plans were reviewed and presented to the Development Commission for multi-family development, by more than one developer – for the NWC of Church and Lake.
11. Hanover Square Shopping Center – The Village-owned shopping center was put on the market following selection of a broker. Negotiations are ongoing with a potential purchaser for the sale of the property.
12. The Education and Work Center (EWC), located inside the Hanover Square Shopping Center continued serving the community, and while all programming in 2020 and part of 2021 was virtual, in-person classes are now being held. ESL and GED classes are offered for free. Programming also includes appointments with career advisers, one on one computer session, hiring events, job postings, assistance with job searches, resume assistance, and employment workshops. The center has had 1960 people walk-in, with an average of 13 visitors daily, not including enrolled students.
13. 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.
14. The Village continues to market the 2144-2152 Lake Street (Village-owned) property for redevelopment along with adjacent vacant lots.
15. \$68,355 was invested in properties within TIF #3 in private investment (per permit reports) in 2021
16. The total EAV for TIF # 3 has increased from \$10,090,268 at the time the TIF district was put in place to \$28,012,157 in 2021



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Herb Porter
Bob Prigge

Village Manager
Juliana A. Maller

ATTACHMENT H

July 9, 2021

TO: JRB members
DCEO
TIF Registered Interested Parties

Re: TIF JRB Meeting – Tuesday, July 27, 2021

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 2020 (from Jan 1, 2020 to Dec. 31, 2020).

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 27, 2021
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: Board Rm. 214, Village Hall – 2121 Lake Street, Hanover Park, IL 60133

Attached is the meeting agenda, draft minutes from the 7/28/20 JRB meetings, and the TIF Reports filed with the State Comptroller's office.

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

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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

VILLAGE OF HANOVER PARK

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

Tuesday, July 27, 2021
2:00 P.M.

AGENDA

1. Call to Order- Roll Call - Village President
2. Selection of Chair
3. Selection of Public Member
4. Acceptance of Agenda
5. Approval of Minutes – 7/28/20
6. Review of TIF Reports
7. Questions/Discussion
8. Public Comments
9. Adjournment



Village of Hanover Park Administration

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

hpiil.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

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

Tuesday, July 27, 2021
2:00 p.m.

MINUTES

1. **CALL TO ORDER: ROLL CALL**

Mayor Craig called the meeting to order at 2:03 p.m. Admin. Sjodin called the roll.

Present:

Cook County – Sheryl Caldwell
DuPage County – Paul Hoss
Hanover Township - James Barr
Wayne Township – Randy Ramey
Hanover Park Park District – Bob O'Brien
Poplar Creek Public Library - Debra Stombres
Public Member, Anita Komorski - A&A Music, and a resident in the district
School District U-46 – Dale Burnidge
Hanover Park - Village President Rodney Craig

Staff Present:

Village Manager Juliana Maller
Community & Economic Development Director Shubhra Govind
Assistant Finance Director Lynda Chambers
Village Attorney Bernie Paul
Admin Kathy Sjodin

It was noted that no one was in attendance for IL DCEO or Elgin Community College District 509.

2. SELECTION OF CHAIR:

Motion by Paul Hoss (DuPage County), seconded by James Barr (Hanover Township) to select Mayor Craig as Chair.

Voice Vote: All Ayes
Motioned passed.

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 Bob O'Brien (HP Park District), second by Paul Hoss (DuPage County) for Anita Komorski as Public Member.

Voice Vote: All Ayes
Motion Passed.

4. ACCEPTANCE OF AGENDA:

Motion by Paul Hoss (DuPage County), seconded by Debra Strombres (Poplar Creek Public Library District) to accept the Agenda.

Voice Vote: All Ayes
Motion passed.

5. APPROVAL OF MINUTES – July 28, 2020:

Motion by Bob O'Brien (HP Park District), seconded by James Barr (Hanover Township) to approve the minutes.

Voice Vote: All Ayes
Motion passed.

6. REVIEW OF TIF REPORTS

Community & Economic Development Director Shubhra Govind explained *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:

- The Village Center TIF District #3 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 an additional 12 years via Ordinance O-19-33.
- 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.

- 2020 Lake Street – following the sale of Village-owned property, the EverClean Car Wash completed construction in 2018-2019, and is now fully operational.
- 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.
- Continued promotion of the Village Center Plan, Elgin O'Hare Expressway Blvd extension, and available properties in the TIF 3 area.
- 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.
- There was \$10,000 in private investment (per permit reports) in 2020.
- 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:
 - The first outlined the Village's Small Business Assistance Program to help our businesses with free signs and website development. Many businesses in the Village Center took advantage of the Business Assistance Program; and
 - The second Town Hall was with Cook County Assessor Fritz 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.
- Hanover Square Shopping Center – The Family Dollar store closed and several businesses struggled due to the pandemic. Most businesses took advantage of the Village's Business Assistance program, utilizing the new signage. Additional tenants are being recruited for vacant spaces. Staff and leasing agent continue to market the property for business attraction.
- 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.
- 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.
- The Village continues to market the 2144-2152 Lake Street (Village-owned) property for redevelopment along with adjacent vacant lots.

Attorney Paul stated that regarding Hanover Square, the Village applied for 7C as a managing partner, and decided to operate it as a business enterprise to improve and market it. Now the Village is approaching the sale of Hanover Square, and it is not tax exempt. All taxing bodies have been receiving taxes.

7. QUESTIONS/DISCUSSION

- Randy Ramey (Wayne Township) asked what other expenditures are part of the plan for 2020, and if we will be receiving any money back on TIF 3. Village Manager Maller stated next year we will see what the dollar amount is that was spent in the second half of 2020. An RFP will also be issued to recruit development of the south commuter lot for mixed-use. No money is planned to be refunded for TIF 3.
- Anita Komorski (public member) asked if the trees being cut down at County Farm and Church Road are for part of the bike path. Village Manager Maller answered no, and that we are unsure what the purpose of the tree clearing by the landowner is at this time.

Village Manager Maller asked that the financial report be read into the record.

Finance Director Remy Navarrete 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 2020. From page 3 of the TIF Report in Section 3.1:

- Beginning fund balance of the TIF (in Cook County portion) was \$8,269,686.
- Property tax collected in 2020 for the 2019 tax levy was \$1,873,194.
- Interest income was \$51,092.
- Other income, including reimbursement for consulting and professional services and miscellaneous revenue was \$0. The detail of expenditures is found on page 4 in Sec 3.2
- The Village spent \$3,441,432 in various projects, including engineering and installation of streetscape improvements.
- Net income in the fund was (\$1,517,146).
- The Fund balance at the end of the fiscal year was \$6,752,540.

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 Randy Ramey (Wayne Township), with a second by Paul Hoss (DuPage County)

Voice Vote: All Ayes

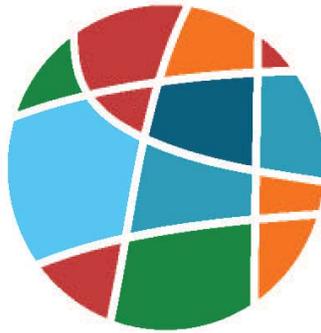
Transcribed by:

Kathy Sjodin, Admin. Assistant
This 27th day of July 2021

ATTACHMENT K

VILLAGE OF HANOVER PARK,
ILLINOIS

ANNUAL COMPREHENSIVE FINANCIAL REPORT



Hanover Park^{USA}

FOR THE FISCAL YEAR ENDED
DECEMBER 31, 2021



INDEPENDENT AUDITORS' REPORT

June 23, 2022

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

Opinions

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the Village of Hanover Park, Illinois, as of and for the year ended December 31, 2021, and the related notes to the financial statements, which collectively comprise the Village's basic financial statements as listed in the table of contents.

In our opinion, based our audit and the report of the other auditors, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the Village of Hanover Park, Illinois, as of December 31, 2021, and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

We did not audit the financial statements of Hanover Square as of December 31, 2021, and the respective changes in financial position, and where applicable, cash flows thereof for the year then ended. Those statements were audited by other auditors whose report has been furnished to us, and our opinion, insofar as it relates to the amounts included for Hanover Square, is based solely on the report of the other auditors.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Village, and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for 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.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Village's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit 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, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Village's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and budgetary comparison information, as listed in the table of contents, be presented to supplement the basic financial statements. Such information is the responsibility of management and, 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.

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Village of Hanover Park, Illinois' basic financial statements. The other supplementary information and supplemental schedule are presented for purposes of additional analysis and are 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 basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, other supplementary information and supplemental schedule are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Other Information

Management is responsible for the other information included in the annual report. The other information comprises the introductory and statistical sections but does not include the basic financial statements and our auditor's report thereon. Our opinions on the basic financial statements do not cover the other information, and we do not express an opinion or any form of assurance thereon.

In connection with our audit of the basic financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the basic financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

Lauterbach & Amen, LLP
LAUTERBACH & AMEN, LLP

VILLAGE OF HANOVER PARK, ILLINOIS

Statement of Revenues, Expenditures and Changes in Fund Balances - Governmental Funds
For the Fiscal Year Ended December 31, 2021

	<u>General</u>
Revenues	
Taxes	\$ 25,553,221
Intergovernmental	18,370,462
Licenses and Permits	1,413,518
Charges for Services	2,218,944
Fines and Forfeitures	969,637
Investment Income	13,940
Miscellaneous	215,304
Total Revenues	<u>48,755,026</u>
Expenditures	
Current	
General Government	4,603,707
Public Works	4,299,445
Public Safety	22,708,589
Community Development	6,131,926
Highways and Streets	—
Capital Outlay	—
Debt Service	
Principal Retirement	—
Interest and Fiscal Charges	—
Total Expenditures	<u>37,743,667</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>11,011,359</u>
Other Financing Sources (Uses)	
Transfers In	30,000
Transfers Out	<u>(2,108,382)</u>
	<u>(2,078,382)</u>
Net Change in Fund Balances	8,932,977
Fund Balances - Beginning	<u>28,859,877</u>
Fund Balances - Ending	<u><u>37,792,854</u></u>

The notes to the financial statements are an integral part of this statement.

Special Revenue				
Motor Fuel Tax	Tax Increment Financing #3	Nonmajor	Totals	
—	1,917,267	2,970,059	30,440,547	
2,322,048	—	224,317	20,916,827	
—	—	57,000	1,470,518	
—	—	—	2,218,944	
—	—	29,998	999,635	
882	4,287	2,195	21,304	
125,000	—	230	340,534	
2,447,930	1,921,554	3,283,799	56,408,309	
—	—	400	4,604,107	
—	—	—	4,299,445	
—	—	6,744	22,715,333	
—	169,608	187,901	6,489,435	
—	—	753,511	753,511	
2,190,455	605,702	1,020,019	3,816,176	
—	—	970,000	970,000	
—	—	466,800	466,800	
2,190,455	775,310	3,405,375	44,114,807	
257,475	1,146,244	(121,576)	12,293,502	
—	—	2,108,382	2,138,382	
—	—	(70,000)	(2,178,382)	
—	—	2,038,382	(40,000)	
257,475	1,146,244	1,916,806	12,253,502	
1,379,877	6,832,432	4,073,764	41,145,950	
1,637,352	7,978,676	5,990,570	53,399,452	

The notes to the financial statements are an integral part of this statement.

VILLAGE OF HANOVER PARK, ILLINOIS

Tax Increment Financing #3 - Special Revenue Fund

Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual

For the Fiscal Year Ended December 31, 2021

	Original Budget	Final Budget	Actual
Revenues			
Taxes			
Property Taxes	\$ 2,000,000	2,000,000	1,917,267
Investment Income	40,000	40,000	4,287
Total Revenues	<u>2,040,000</u>	<u>2,040,000</u>	<u>1,921,554</u>
Expenditures			
Community Development			
Contractual Services	471,000	579,489	169,608
Capital Outlay	200,000	2,416,338	605,702
Total Expenditures	<u>671,000</u>	<u>2,995,827</u>	<u>775,310</u>
Net Change in Fund Balance	<u>1,369,000</u>	<u>(955,827)</u>	1,146,244
Fund Balance - Beginning			<u>6,832,432</u>
Fund Balance - Ending			<u>7,978,676</u>

OTHER SUPPLEMENTARY INFORMATION

Other supplementary information includes financial statements and schedules not required by the GASB, nor a part of the basic financial statements, but are presented for purposes of additional analysis.

Such statements and schedules include:

- Budgetary Comparison Schedules - Major Governmental Funds
- Combining Statements - Nonmajor Governmental Funds
- Budgetary Comparison Schedules - Nonmajor Governmental Funds
- Budgetary Comparison Schedules - Major Enterprise Fund
- Budgetary Comparison Schedule - Nonmajor Enterprise Fund
- Combining Statements - Internal Service Funds
- Budgetary Comparison Schedules - Internal Service Funds
- Combining Statements - Pension Trust Funds
- Budgetary Comparison Schedules - Pension Trust Funds
- Consolidated Year-End Financial Report

INDIVIDUAL FUND DESCRIPTIONS

GENERAL FUND

The General Fund is used to account for all financial resources except those required to be accounted for in another fund.

SPECIAL REVENUE FUNDS

The Special Revenue Funds are used to account for the proceeds of specific revenue sources (other than fiduciary funds or capital projects funds) that are legally restricted to expenditure for specified purposes.

Motor Fuel Tax Fund

The Motor Fuel Tax 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.

Tax Increment Financing #3 Fund

The Tax Increment Financing #3 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.

Road and Bridge Fund

The Road and Bridge 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

The MWRD Fields 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

The State Restricted 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

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

INDIVIDUAL FUND DESCRIPTIONS - Continued

SPECIAL REVENUE FUNDS - Continued

Foreign Fire Insurance Tax

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

Tax Increment Financing #4

The Tax Increment Financing #4 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

The Tax Increment Financing #5 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

The Special Service Area #3 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

The Special Service Area #4 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."

Special Service Area #5

The Special Service Area #5 is used to account for restricted financing of public improvements and scavenger services for multi-family housing units located in the Tanglewood development. Funding is provided by taxes to be levied upon taxable property in that area of the Village designated as the "Village of Hanover Park Special Service Area Number Five."

VILLAGE OF HANOVER PARK, ILLINOIS

Nonmajor Governmental - Special Revenue Funds

Combining Balance Sheet

December 31, 2021

	Road and Bridge	MWRD Fields	State Restricted	Federal Restricted
ASSETS				
Cash and Investments	\$ 1,465,529	767,036	249,588	13,641
Receivables - Net of Allowances				
Taxes	—	34,680	—	—
Accounts	10,459	1,500	3,965	—
Total Assets	<u>1,475,988</u>	<u>803,216</u>	<u>253,553</u>	<u>13,641</u>
LIABILITIES				
Accounts Payable	79,265	2,109	566	—
Other Payable	—	—	14,676	—
Total Liabilities	<u>79,265</u>	<u>2,109</u>	<u>15,242</u>	<u>—</u>
DEFERRED INFLOWS OF RESOURCES				
Property Taxes	—	—	—	—
Total Liabilities and Deferred Inflows of Resources	<u>79,265</u>	<u>2,109</u>	<u>15,242</u>	<u>—</u>
FUND BALANCES				
Restricted	<u>1,396,723</u>	<u>801,107</u>	<u>238,311</u>	<u>13,641</u>
Total Liabilities, Deferred Inflows of Resources, and Fund Balance	<u>1,475,988</u>	<u>803,216</u>	<u>253,553</u>	<u>13,641</u>

Foreign Fire Insurance Tax	Tax Increment Financing #4	Tax Increment Financing #5	Special Service Area #3	Special Service Area #4	Special Service Area #5	Totals
175,771	907,240	319,334	21,268	33,457	333,856	4,286,720
—	—	—	18,938	22,335	269,223	345,176
—	87,508	—	—	—	—	103,432
175,771	994,748	319,334	40,206	55,792	603,079	4,735,328
—	4,300	473	4,359	7,152	27,588	125,812
—	52,572	40,000	—	—	—	107,248
—	56,872	40,473	4,359	7,152	27,588	233,060
—	—	—	18,938	22,335	269,223	310,496
—	56,872	40,473	23,297	29,487	296,811	543,556
175,771	937,876	278,861	16,909	26,305	306,268	4,191,772
175,771	994,748	319,334	40,206	55,792	603,079	4,735,328

VILLAGE OF HANOVER PARK, ILLINOIS

Nonmajor Governmental - Special Revenue Funds

Combining Statement of Revenues, Expenditures and Changes in Fund Balance

For the Fiscal Year Ended December 31, 2021

	Road and Bridge	MWRD Fields	State Restricted	Federal Restricted
Revenues				
Taxes	\$ 247,792	219,626	—	—
Intergovernmental	224,317	—	—	—
Licenses and Permits	—	57,000	—	—
Fines and Forfeitures	—	—	29,998	—
Investment Income	431	243	122	6
Total Revenues	472,540	276,869	30,120	6
Expenditures				
Public Safety	—	—	6,054	—
Community Development	—	—	—	—
Highways and Streets	736,858	16,653	—	—
Capital Outlay	238,873	1,628	—	—
Total Expenditures	975,731	18,281	6,054	—
Excess (Deficiency) of Revenues Over (Under) Expenditures	(503,191)	258,588	24,066	6
Other Financing Sources (Uses)				
Transfers In	1,400,000	—	—	—
Transfers Out	—	—	(70,000)	—
	1,400,000	—	(70,000)	—
Net Change in Fund Balances	896,809	258,588	(45,934)	6
Fund Balances - Beginning	499,914	542,519	284,245	13,635
Fund Balances - Ending	1,396,723	801,107	238,311	13,641

Foreign Fire Insurance Tax	Tax Increment Financing #4	Increment Financing #5	Service Area #3	Special Service Area #4	Special Service Area #5	Totals
39,282	545,398	247,882	18,591	21,914	181,831	1,522,316
—	—	—	—	—	—	224,317
—	—	—	—	—	—	57,000
—	—	—	—	—	—	29,998
59	246	71	16	13	116	1,323
39,341	545,644	247,953	18,607	21,927	181,947	1,834,954
690	—	—	—	—	—	6,744
—	10,750	2,781	19,850	27,233	127,287	187,901
—	—	—	—	—	—	753,511
—	—	—	22,317	4,714	—	267,532
690	10,750	2,781	42,167	31,947	127,287	1,215,688
38,651	534,894	245,172	(23,560)	(10,020)	54,660	619,266
—	—	—	—	—	—	1,400,000
—	—	—	—	—	—	(70,000)
—	—	—	—	—	—	1,330,000
38,651	534,894	245,172	(23,560)	(10,020)	54,660	1,949,266
137,120	402,982	33,689	40,469	36,325	251,608	2,242,506
175,771	937,876	278,861	16,909	26,305	306,268	4,191,772

VILLAGE OF HANOVER PARK, ILLINOIS

Road and Bridge - Special Revenue Fund

Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual

For the Fiscal Year Ended December 31, 2021

	Original Budget	Final Budget	Actual
Revenues			
Taxes			
Property Taxes	\$ 105,000	105,000	104,980
Gasoline Taxes	134,400	134,400	142,812
Intergovernmental			
Replacement Taxes	1,000	1,000	6,346
State Grants	3,672,800	3,672,800	217,971
Investment Income	7,000	7,000	431
Total Revenues	<u>3,920,200</u>	<u>3,920,200</u>	<u>472,540</u>
Expenditures			
Highways and Streets			
Commodities	165,000	165,000	156,752
Contractual Services	1,440,128	1,463,690	580,106
Capital Outlay	3,941,000	4,182,410	238,873
Total Expenditures	<u>5,546,128</u>	<u>5,811,100</u>	<u>975,731</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(1,625,928)	(1,890,900)	(503,191)
Other Financing Sources			
Transfers In	<u>1,400,000</u>	<u>1,400,000</u>	<u>1,400,000</u>
Net Change in Fund Balance	<u>(225,928)</u>	<u>(490,900)</u>	896,809
Fund Balance - Beginning			<u>499,914</u>
Fund Balance - Ending			<u><u>1,396,723</u></u>

VILLAGE OF HANOVER PARK, ILLINOIS

Tax Increment Financing #4 - Special Revenue Fund

Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual

For the Fiscal Year Ended December 31, 2021

	Original Budget	Final Budget	Actual
Revenues			
Taxes			
Property Taxes	\$ 166,600	166,600	545,398
Investment Income	250	250	246
Total Revenues	<u>166,850</u>	<u>166,850</u>	<u>545,644</u>
Expenditures			
Community Development			
Contractual Services	31,000	31,000	10,750
Capital Outlay	50,000	50,000	—
Total Expenditures	<u>81,000</u>	<u>81,000</u>	<u>10,750</u>
Net Change in Fund Balance	<u>85,850</u>	<u>85,850</u>	534,894
Fund Balance - Beginning			<u>402,982</u>
Fund Balance - Ending			<u>937,876</u>

VILLAGE OF HANOVER PARK, ILLINOIS

Tax Increment Financing #5 - Special Revenue Fund

Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual

For the Fiscal Year Ended December 31, 2021

	Original Budget	Final Budget	Actual
Revenues			
Taxes			
Property Taxes	\$ 70,000	70,000	247,882
Investment Income	100	100	71
Total Revenues	<u>70,100</u>	<u>70,100</u>	<u>247,953</u>
Expenditures			
Community Development			
Contractual Services	20,000	20,000	2,781
Capital Outlay	30,000	30,000	—
Total Expenditures	<u>50,000</u>	<u>50,000</u>	<u>2,781</u>
Net Change in Fund Balance	<u>20,100</u>	<u>20,100</u>	245,172
Fund Balance - Beginning			<u>33,689</u>
Fund Balance - Ending			<u>278,861</u>



INDEPENDENT AUDITORS' REPORT

June 23, 2022

ATTACHMENT L

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

We have examined management's assertion included in its representation report that the Village of Hanover Park, Illinois, with respect to the Tax Increment Financing #3, complied with the requirements 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, 2021. As discussed in that representation letter, management is responsible for the Village of Hanover Park, Illinois' compliance with those requirements. Our responsibility is to express an opinion on management's assertion about the City's compliance based on our examination.

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

In our opinion, management's assertion that the Village of Hanover Park, Illinois complied with the aforementioned requirements during the year ended December 31, 2021 is fairly stated in all material respects.

This report is intended solely for the information and use of the Village President, Board of Trustees, management, and the Illinois Department of Revenue and is not intended to be and should not be used by anyone other than these specified parties.

Lauterbach & Amen, LLP

LAUTERBACH & AMEN, LLP