



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

**FY 2016**

<b>Name of Redevelopment Project Area:</b>	Dempster TIF
<b>Primary Use of Redevelopment Project Area*:</b>	Commercial
<b>If "Combination/Mixed" List Component Types:</b>	
<b>Under which section of the Illinois Municipal Code was Redevelopment Project Area designated? (check one):</b>	
<b>Tax Increment Allocation Redevelopment Act</b> <input checked="" type="checkbox"/>	<b>Industrial Jobs Recovery Law</b> <input type="checkbox"/>

	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)] <b>If yes, please enclose the amendment labeled Attachment A</b>	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)] <b>Please enclose the CEO Certification labeled Attachment B</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)] <b>Please enclose the Legal Counsel Opinion labeled Attachment C</b>		X
Were there any 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) (7) (A and B) and 5/11-74.6-22 (d) (7) (A and B)] <b>If yes, please enclose the Activities Statement labeled Attachment D</b>		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)] <b>If yes, please enclose the Agreement(s) labeled Attachment E</b>	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)] <b>If yes, please enclose the Additional Information labeled Attachment F</b>	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)] <b>If yes, please enclose the contract(s) or description of the contract(s) labeled Attachment G</b>	X	
Were there any reports or meeting minutes submitted to the municipality by the joint review board? [65 ILCS 5/11-74.4-5 (d) (7) (F) and 5/11-74.6-22 (d) (7) (F)] <b>If yes, please enclose the Joint Review Board Report labeled Attachment H</b>		X
Were any obligations issued by municipality? [65 ILCS 5/11-74.4-5 (d) (8) (A) and 5/11-74.6-22 (d) (8) (A)] <b>If yes, please enclose the Official Statement labeled Attachment I</b>	X	
Was 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)] <b>If yes, please enclose the Analysis labeled Attachment J</b>	X	
Cumulatively, have deposits from any source equal or greater than \$100,000 been made into the special tax allocation fund? [65 ILCS 5/11-74.4-5 (d) (2) and 5/11-74.6-22 (d) (2)] <b>If yes, please enclose Audited financial statements of the special tax allocation fund labeled Attachment K</b>		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)] <b>If yes, please enclose a certified letter statement reviewing compliance with the Act labeled Attachment L</b>		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)] <b>If yes, please enclose list only, not actual agreements labeled Attachment M</b>	X	

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

**SECTION 3.1 - (65 ILCS 6/11-74.4-5 (d) (5) and 65 ILCS 6/11-74.6-22 (d) (5))**

Provide an analysis of the special tax allocation fund.

**FY 2016**

**TIF NAME: Dempster TIF**

Fund Balance at Beginning of Reporting Period \$ 109,344

Revenue/Cash Receipts Deposited in Fund During Reporting FY:	Reporting Year	Cumulative*	% of Total
Property Tax Increment	\$ 172,409	\$ 2,398,878	98%
State Sales Tax Increment			0%
Local Sales Tax Increment			0%
State Utility Tax Increment			0%
Local Utility Tax Increment			0%
Interest	\$ 2	\$ 26,240	1%
Land/Building Sale Proceeds			0%
Bond Proceeds			0%
Transfers from Municipal Sources			0%
Private Sources		\$ 13,000	1%
Other (Identify source _____; if multiple other sources, attach schedule)			0%

\*must be completed where current or prior year(s) have reported funds

Total Amount Deposited in Special Tax Allocation Fund During Reporting Period \$ 172,411

Cumulative Total Revenues/Cash Receipts \$ 2,438,118 100%

Total Expenditures/Cash Disbursements (Carried forward from Section 3.2) \$ 171,540

Distribution of Surplus  

Total Expenditures/Disbursements \$ 171,540

NET INCOME/CASH RECEIPTS OVER/(UNDER) CASH DISBURSEMENTS \$ 871

FUND BALANCE, END OF REPORTING PERIOD\* \$ 110,215

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

SURPLUS\*/(DEFICIT)(Carried forward from Section 3.3) \$ (930,230)



## SECTION 3.2 A

PAGE 2

7. Cost of job training and retraining, including "welfare to work" programs Subsection (q)(5), (o)(7) and (o)(12)		
		\$ -
8. Financing costs related to obligations issued by the municipality, Subsection (q) (8) and (o)(8) Development Agreement Payment	171,540	
		\$ 171,540
9. Approved taxing district's capital costs, Subsection (q)(7) and (o)(9)		
		\$ -
10. Cost of Reimbursing school districts for their increased costs caused by TIF assisted housing projects, Subsection (q)(7.5) - Tax Increment Allocation Redevelopment TIFs ONLY		
		\$ -
11. Relocation costs, Subsection (q)(8) and (o)(10)		
		\$ -
12. Payments in lieu of taxes as defined in Subsections 11-74.43(m) and 11-74.6-10(k), Subsection (q)(9) and (o)(11)		
		\$ -
13. Costs of job training, retraining advanced vocational or career education provided by other taxing bodies, Subsection (q)(10) and (o)(12)		
		\$ -

**SECTION 3.2 A**

**PAGE 3**

14. Costs of reimbursing private developers for interest expenses incurred on approved redevelopment projects. Subsection (q)(11)(A-E) and (c)(13)(A-E)		
		\$ -
15. Costs of construction of new housing units for low income and very low-income households. Subsection (q)(11)(F) - Tax Increment Allocation Redevelopment TIFs ONLY		
		\$ -
16. Cost of day care services and operational costs of day care centers. Subsection (q) (11.5) - Tax Increment Allocation Redevelopment TIFs ONLY		
		\$ -
<b>TOTAL ITEMIZED EXPENDITURES</b>		<b>\$ 171,540</b>



**SECTION 3.3 - (65 ILCS 5/11-74.4-8 (d) (5) 65 ILCS 11-74.6-22 (d) (5))**

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

**FY 2018**

**TIF NAME: Dempster TIF**

**FUND BALANCE, END OF REPORTING PERIOD** \$ 110,215

	Amount of Original Issuance	Amount Designated
<b>1. Description of Debt Obligations</b>		
Dempster Development Limited Partnership	\$ 4,920,000	\$ 1,040,445

**Total Amount Designated for Obligations** \$ 4,920,000 \$ 1,040,445

<b>2. Description of Project Costs to be Paid</b>		

**Total Amount Designated for Project Costs** \$ -

**TOTAL AMOUNT DESIGNATED** \$ 1,040,445

**SURPLUS\*/(DEFICIT)** \$ (930,230)

\* NOTE: If a surplus is calculated, the municipality may be required to repay the amount to overlapping taxing

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

FY 2016

TIF NAME: Dempster TIF

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

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:	

SECTION 5 - 65 ILCS 5/11-74.4-5 (d) (7) (G) and 65 ILCS 5/11-74.6-22 (d) (7) (G)

FY 2016

TIF NAME: Dempster TIF

\*Page 1 is to be included with TIF Report. Pages 2-3 are to be included **ONLY** if projects are listed.

Box below must be filled in with either a check or number of projects, not both

Check if **NO** projects were undertaken by the Municipality Within the Redevelopment Project Area: \_\_\_\_\_

**ENTER** total number of projects undertaken by the Municipality Within the Redevelopment Project Area and list them in detail below\* 1

TOTAL:	11/1/99 to Date	Estimated Investment for Subsequent Fiscal Year	Total Estimated to Complete Project
Private Investment Undertaken (See Instructions)	\$ 13,500,000	\$ -	\$ 13,500,000
Public Investment Undertaken	\$ 4,920,000	\$ -	\$ 4,920,000
Ratio of Private/Public Investment	2 81/82		2 81/82

Project 1: \*IF PROJECTS ARE LISTED NUMBER MUST BE ENTERED ABOVE

Bredemann Auto

Private Investment Undertaken (See Instructions)	\$ 13,500,000		\$ 13,500,000
Public Investment Undertaken	\$ 4,920,000		\$ 4,920,000
Ratio of Private/Public Investment	2 81/82		2 81/82

Project 2:

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

Project 3:

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

Project 4:

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

Project 5:

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

Project 6:

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



**Re: TIF Compliance Dempster Plaza Business Development District**

I, Martin Maloney, Acting Mayor of the City of Park Ridge, County of Cook, State of Illinois, do hereby certify that to the best of my knowledge, the Village complied with the requirements pertaining to the Illinois Tax Increment Redevelopment Allocation Act during the fiscal year beginning May1, 2015 and ending April 30, 2016.

  
\_\_\_\_\_  
Acting Mayor

\_\_\_\_\_  
DATE 12/19/16

# Montana & Welch, LLC

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11952 South Harlem Avenue  
Suite 200A  
Palos Heights, Illinois 60463  
(708) 448-7005  
(708) 448-7007 Fax

December 13, 2016

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

RE: City of Park Ridge Annual Certificate of Compliance  
Fiscal Year Ending 05/01/2015 through 04/30/2016  
Dempster Plaza Business Development District

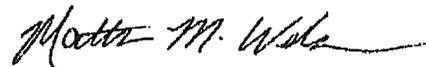
To Whom It May Concern:

This firm serves as Special Counsel for the City of Park Ridge, Cook County, Illinois, in connection with the administration of the Tax Increment Financing District identified above. This opinion is delivered pursuant to the Tax Increment Allocation Redevelopment Act, 65 ILCS 5/11-74.4-1 *et seq.* (the "Act"), and, specifically, 65 ILCS 5/11-74.4-5(d)(4).

It is our opinion, based upon all information provided to the firm and to the best of our knowledge and belief that the City of Park Ridge has complied with all of the applicable provisions of the Tax Increment Allocation Redevelopment Act for the municipal fiscal year May 1, 2015 through April 30, 2016.

Yours Truly,

MONTANA & WELCH, LLC

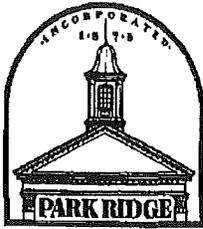


Matthew M. Welch

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

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

There were no new projects implemented during the reporting fiscal year. The City continued to monitor the Bredemann redevelopment project pursuant to its redevelopment agreement.



## CITY OF PARK RIDGE

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PARK RIDGE, IL 60068  
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### DRAFT MINUTES

## INTERGOVERNMENTAL JOINT REVIEW BOARD

### DEMPSTER TIF ANNUAL MEETING 505 BUTLER PLACE PARK RIDGE, IL 60068 COUNCIL CHAMBERS

TUESDAY, MARCH 1, 2016 AT 10:00 A.M.

**Present:** Sandra DeAngelus, Superintendent of Finance for the Park Ridge Park District, Mary Kalou, Assistant Superintendent of Business Services for District 207, Robert Rychlicki, Kane McKenna & Assoc., and Matthew Welch, Welch Law Ltd.

**Also present:** City Manager Shawn Hamilton, Finance Director Joe Gilmore, Assistant Finance Director Andrea Lamberg, Senior Accountant Brian Patoska, and Senior Administrative Assistant Julie Zarlenga.

#### I. Call to Order – Welcome by Shawn Hamilton

The meeting was called to order at 10:02 a.m.

#### II. Approval of Minutes

- January 28, 2015

Mary Kalou made a motion to approve. Sandra DeAngelus seconded the motion.

**Motion carried, by voice vote, 4-0.**

#### III. Presentation of Annual TIF Report-Robert Rychlicki, Kane McKenna

Robert Rychlicki, Kane McKenna & Associates, said the report covered a twelve month period. He said that on pages 6 and 8 were the compliances and certification. Section two shows there were no amendments or redevelopment agreements that year. Section 3.1 covers the City's TIF Audit and shows that there is a fund balance of \$109,344. Section 6 is a summary of the base Equalized Assessed Value (EAV).

Ms. Kalou commented that it is the first time that the TIF has increased.

#### IV. Public Comment

None.

#### V. Other Business

None.

#### VI. Adjournment

The meeting was adjourned at 10:08 a.m.

THE CITY OF PARK RIDGE will provide reasonable auxiliary aids or services necessary to afford an individual with a disability an equal opportunity to participate in all services, programs and facilities. Persons requiring assistance are requested to notify the City of their needs well in advance to provide sufficient time for the City to make an accommodation. Requests for accommodation should be made by calling 847-318-5200, TDD 318-5252, or in the Administration Department at City Hall, 505 Butler Place.

# **City of Park Ridge, Illinois Dempster Tax Increment Financing District Fund**

**Report on Compliance with Public Act 85-1142**

**April 30, 2016**

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**BKD**<sub>LLP</sub>  
CPAs & Advisors



**INDEPENDENT AUDITOR'S REPORTS**

**SUPPLEMENTAL INFORMATION**

## Independent Auditor's Report on Supplemental Information

The Honorable Mayor  
Members of the City Council  
City of Park Ridge, Illinois

We have audited the basic financial statements of the City of Park Ridge, Illinois for the year ended April 30, 2016, and have issued our report thereon, dated October 27, 2016, which expressed an unmodified opinion on those financial statements. The financial statements are the responsibility of the City of Park Ridge, Illinois' management. Our responsibility is to express opinions on the basic financial statements based on our audit.

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the basic financial statements of the City of Park Ridge, Illinois. The accompanying Schedule of Revenues, Expenditures, and Changes in Fund Balance for the Dempster TIF District Fund is presented for purposes of additional analysis and is not a required part of the basic financial statements. This information is the responsibility of management and derives from and relates directly to the underlying and other records used to prepare the basic financial statements. That information has been subjected to the auditing procedures applied to the audit of the basic financial statements and certain other procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements, or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the basic financial statements as a whole.

*BKD, LLP*

Oakbrook Terrace, Illinois  
October 27, 2016

**CITY OF PARK RIDGE, ILLINOIS**

**Dempster Tax Increment Financing District Fund**

**Schedule of Revenues, Expenditures, and Changes in Fund Balance  
Year Ended April 30, 2016**

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<b>Revenues</b>	
Property Taxes	\$ 172,409
Investment Income	2
<b>Total Revenues</b>	<u>172,411</u>
<b>Expenditures</b>	
Development	<u>171,540</u>
<b>Change in Fund Balance</b>	871
<b>Fund Balance</b>	
May 1, 2015	<u>109,344</u>
April 30, 2016	<u>\$ 110,215</u>

**CITY OF PARK RIDGE, ILLINOIS**

**Dempster Tax Increment Financing District Fund**

**Notes to Schedule of Revenues, Expenditures and Changes in Fund Balances**

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*Summary of Significant Accounting Policies*

The accompanying Schedule of Revenues, Expenditures and Changes in Fund Balances for the Dempster Tax Increment Financing District Fund is intended to present the change in fund balance of only that fund of the City. It does not purport to, and does not, present fairly the net position of the City as of April 30, 2016, or the changes in its net position for the year then ended in conformity with accounting principles generally accepted in the United States of America.

Governmental funds are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. Expenditures generally are recorded when the liability is incurred, as under accrual accounting. General capital asset acquisitions are reported as expenditures in governmental funds.

**Independent Auditor's Report  
on Compliance with Public Act 85-1142**

The Honorable Mayor  
Members of the City Council  
City of Park Ridge, Illinois

We have audited the basic financial statements of the City of Park Ridge, Illinois for the year ended April 30, 2016, and have issued our report thereon, dated October 27, 2016.

We have also audited the City's compliance 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) for its Dempster TIF District. The management of the City of Park Ridge, Illinois is responsible for the City's compliance with those requirements. Our responsibility is to express an opinion on compliance with those requirements.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the City complied in all material respects with the requirements referred to above. An audit includes examining, on a test basis, evidence about the City of Park Ridge, Illinois' compliance with those requirements. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the City of Park Ridge, Illinois complied, in all material respects, 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) for its Dempster TIF District.

*BKD, LLP*

Oakbrook Terrace, Illinois  
October 27, 2016