



2007

## TAX INCREMENT FINANCE ANNUAL REPORTS

- Downtown Oak Park Tax Increment  
Finance District
- Madison Street Tax Increment  
Finance District
- Harlem/Garfield Tax Increment  
Finance District

Dated: February 26, 2009



The Village of Oak Park  
Village Hall  
123 Madison Street  
Oak Park, Illinois 60302-4272

708.383.6400  
Fax 708.383.6692  
TTY 708.383.0048  
village@vil.oak-park.il.us

February 26, 2009

Local Government Division  
Office of the Comptroller  
100 W. Randolph Street, Suite 15-500  
Chicago, IL 60601

RE: **Unit Code 016/415/32** – 2007 Village of Oak Park Annual Tax Increment Finance Annual Reports for its Downtown, Madison Street and Harlem/Garfield TIF Districts

Dear Sir or Madam:

Pursuant to the Illinois Tax Increment Allocation Act, Illinois Compiled Statutes, 65, ILCS 5/11-74.4-1 et seq., attached please find the Village of Oak Park's annual reports on its three (3) Tax Increment Finance Districts for its fiscal year ending December 31, 2007.

This submittal is intended to comply with the above-mentioned statute in its entirety. The following information and/or attachments are provided:

1. Certifications for each TIF District by the Chief Executive Officer, Village President David G. Pope, are attached to each packet as Attachment B.
2. Legal opinions for each district from Village Attorney Raymond Heise are attached to each packet as Attachment C.
3. No properties were purchased in any of the Village's three districts in 2007.
4. The Annual Tax Increment Finance Reports provided by the Office of the Comptroller for the three Oak Park districts are attached. I have included a physical copy of the documents. If requested, I can also provide them to your department in an electronic format.

5. A *Financial Report and Report on Compliance with Public Act 85-1142*, prepared by the firm of Sikich Gardner & Company, is attached that indicates that the Village has complied with this statute for the 2005 fiscal year.
6. Summary Statements setting for all activities of the TIF Districts in 2007 are included in each packet as Attachment D.


In addition, as provided for in Chapter 65, ILCS 5/11-74.4-1, copies of this entire report will be submitted to all the taxing districts and to registrants in the Village's TIF registry.

As instructed in previous years, the Village will not be forwarding the Village's Comprehensive Annual Financial Report for the 2007 fiscal year as part of this submittal. However, a copy can be made available to you at your request.

I trust that this information is sufficient in detail to comply with the provisions of the state statute regarding Tax Increment Financing for the Village's 2007 fiscal year.

If you have any questions, please do not hesitate to contact me at 708-358-5462.

Sincerely,



Craig M. Lesner  
Chief Financial Officer

C: Sandra Sokol



**ANNUAL TAX INCREMENT FINANCE REPORT  
OFFICE OF ILLINOIS COMPTROLLER DANIEL W. HYNES**

Name of Municipality: Village of Oak Park  
County: Cook  
Basis of Accounting: Accrual/Modified

Unit Code: 016/415/32  
Reporting Fiscal Year: 2007  
Fiscal Year End: 12/31

**TIF Administrator/Contact Information:**

First Name: Craig  
Address: 123 Madison Street  
Telephone: 708-358-5462  
E-Mail: clesner@oak-park.us

Last Name: Lesner  
Title: Chief Financial Officer  
City: Oak Park Zip: 60302

I attest to the best of my knowledge, this report of the redevelopment project areas in:  
**Village of Oak Park, Illinois**  
is complete and accurate at the end of this reporting fiscal year under the Tax Increment Allocation  
Redevelopment Act 65 ILCS 5/11-74.4-3 et. seq.

Written signature of TIF Administrator

February 26, 2009  
Date

**Section 1 (65 ILCS 5/11-74.4-5 (d) (1.5) and 65 ILCS 5/11-74.6-22 (d) (1.5)\*)**

FILL OUT ONLY ONCE (PER MUNICIPALITY), ADD ADDITIONAL ROWS AS NECESSARY		
Name of Redevelopment Project Area	Date Designated	Date Terminated
Downtown Oak Park TIF District	Dec 12, 1983	
Madison Street TIF District	Feb 6, 1995	
Harlem/Garfield TIF District	May 3, 1993	

\*All statutory citations refer to one of two sections of the Illinois Municipal Code: the Tax Increment Allocation Redevelopment Act [65 ILCS 5/11-74.4-3 et. seq.] or the Industrial Jobs Recovery Law [65 ILCS 5/11-74.6-10 et. seq.]

VILLAGE OF OAK PARK, ILLINOIS  
FINANCIAL REPORT AND REPORT ON  
COMPLIANCE WITH PUBLIC ACT 85-1142  
TAX INCREMENT FINANCING DISTRICT FUNDS  
For the Year Ended  
December 31, 2007



998 Corporate Boulevard • Aurora, IL 60502

Members of American Institute of  
Certified Public Accountants &  
Illinois CPA Society

INDEPENDENT AUDITOR'S REPORT

The Honorable Village President  
Members of the Village Board  
Village of Oak Park, Illinois

We have audited the accompanying balance sheets and the related statements of revenues, expenditures and changes in fund balances for the Special Tax Allocation Fund, the Madison Street TIF Fund and the Harlem/Garfield TIF Fund, of the Village of Oak Park, Illinois, as of and for the year ended December 31, 2007. The financial statements are the responsibility of the Village of Oak Park, Illinois' management. Our responsibility is to express an opinion on these financial statements based on our audit.

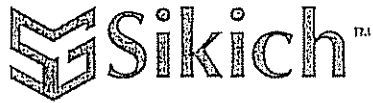
We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

The financial statements referred to above do not include the notes to financial statements. In our opinion, such notes are required by accounting principles generally accepted in the United States of America.

In our opinion, except for the effects on the financial statements of the omission described in the preceding paragraph, the financial statements referred to above present fairly, in all material respects, the financial position and the changes in financial position of the Special Tax Allocation Fund, the Madison Street TIF Fund and the Harlem/Garfield TIF Fund of the Village of Oak Park, Illinois, as of and for the year ended December 31, 2007, in conformity with accounting principles generally accepted in the United States of America.

A handwritten signature in cursive script that reads 'Sikich LLP'.

Aurora, Illinois  
September 12, 2008



998 Corporate Boulevard • Aurora, IL 60502

Members of American Institute of  
Certified Public Accountants &  
Illinois CPA Society

REPORT OF INDEPENDENT ACCOUNTANT'S ON COMPLIANCE

The Honorable Village President  
Members of the Village Board  
Village of Oak Park, Illinois

We have examined management's assertion included in its representation letter dated September 12, 2008, that the Village of Oak Park, Illinois, 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, 2007. As discussed in that representation letter, management is responsible for the Village of Oak Park, Illinois' compliance with those requirements. Our responsibility is to express an opinion on management's assertion about the Village's compliance based on our examination.

Our examination was made in accordance with the standards established by the American Institute of Public Accountants and, accordingly, included examining, on a test basis, evidence about the Village of Oak 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 Oak Park, Illinois' compliance with statutory requirements.

In our opinion, management's assertion that the Village of Oak Park, Illinois, complied with the aforementioned requirements for the year ended December 31, 2007, is fairly stated in all material respects.

This report is intended solely for the information and use of the Village Board, management, the Illinois Department of Revenue, the Illinois State Comptrollers office, and the Joint Review Board and should not be used by anyone other than these specified parties.

Aurora, Illinois  
September 12, 2008

A handwritten signature in black ink, appearing to read 'Sikich CP'.

VILLAGE OF OAK PARK, ILLINOIS

BALANCE SHEET  
TAX INCREMENT FINANCING DISTRICT FUNDS

December 31, 2007

	Special Tax Allocation	Madison Street TIF	Harlem/ Garfield TIF
ASSETS			
Cash and investments	\$ 3,620,417	\$ 1,949,392	\$ 129,491
Receivables			
Property taxes	-	236,449	-
Notes	947,014	367,001	-
Due from other funds	2,285,197	85,028	-
Land held for resale	12,738,038	4,159,034	-
 TOTAL ASSETS	 <u>\$ 19,590,666</u>	 <u>\$ 6,796,904</u>	 <u>\$ 129,491</u>
LIABILITIES AND FUND BALANCES			
LIABILITIES			
Accounts payable	\$ 2,137,101	\$ 12,595	\$ 16,339
 Total liabilities	 <u>2,137,101</u>	 <u>12,595</u>	 <u>16,339</u>
FUND BALANCES			
Reserved for land held for resale	12,738,038	4,159,034	-
Reserved for TIF projects	4,715,527	2,625,275	-
Unreserved	-	-	113,152
 Total fund balances	 <u>17,453,565</u>	 <u>6,784,309</u>	 <u>113,152</u>
 TOTAL LIABILITIES AND FUND BALANCES	 <u>\$ 19,590,666</u>	 <u>\$ 6,796,904</u>	 <u>\$ 129,491</u>

(See independent auditor's report.)



VILLAGE OF OAK PARK, ILLINOIS

STATEMENT OF REVENUES, EXPENDITURES AND  
CHANGES IN FUND BALANCES  
TAX INCREMENT FINANCING DISTRICT FUNDS

For the Year Ended December 31, 2007

	Special Tax Allocation	Madison Street TIF	Harlem/ Garfield TIF
<b>REVENUES</b>			
Taxes			
Incremental property taxes	\$ 5,928,960	\$ 2,044,222	\$ 165,805
Incremental sales taxes	17,375	-	-
Charges for services	227,996	-	-
Investment income	56,109	52,667	858
Contributions	30,000	-	-
 Total revenues	 6,260,440	 2,096,889	 166,663
<b>EXPENDITURES</b>			
Current			
Economic and community development	3,240,322	726,130	10,494
Capital outlay	6,245,209	5,127	16,339
Debt service			
Interest and fiscal charges	430,920	-	-
 Total expenditures	 9,916,451	 731,257	 26,833
 EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	 (3,656,011)	 1,365,632	 139,830
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers (out)	(582,454)	-	-
 Total other financing sources (uses)	 (582,454)	 -	 -
 NET CHANGE IN FUND BALANCES	 (4,238,465)	 1,365,632	 139,830
 FUND BALANCES (DEFICIT), JANUARY 1	 21,692,030	 5,418,677	 (26,678)
 FUND BALANCES, DECEMBER 31	 \$ 17,453,565	 \$ 6,784,309	 \$ 113,152

(See independent auditor's report.)



2007

TAX INCREMENT FINANCE  
ANNUAL REPORT

Downtown Oak Park Tax Increment  
Finance District

Dated February 26, 2009

**(This page is left intentionally blank.)**

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

Name of Redevelopment Project Area:	Downtown Oak Park
Primary Use of Redevelopment Project Area*:	Commercial/Retail
If "Combination/Mixed" List Component Types:	
Under which section of the Illinois Municipal Code was Redevelopment Project Area designated? (check one):	
Tax Increment Allocation Redevelopment Act <u>XX</u>	Industrial Jobs Recovery Law _____

	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
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)] 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 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)] If yes, please enclose the Joint Review Board Report labeled Attachment H	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)] If yes, please enclose the Official Statement labeled Attachment I	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)] If yes, please enclose the Analysis labeled Attachment J	X	
Cumulatively, have deposits 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) If yes, please enclose Audited financial statements of the special tax allocation fund labeled Attachment K		X
Cumulatively, have deposits of incremental 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, please enclose a certified letter statement reviewing compliance with the Act labeled Attachment L		X

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

SECTION 3.1 - (65 ILCS 5/11-74.4-5 (d) (5) and 65 ILCS 5/11-74.6-22 (d) (5))  
 Provide an analysis of the special tax allocation fund.

Reporting Year	Cumulative
----------------	------------

Fund Balance at Beginning of Reporting Period \$ 21,692,030

Revenue/Cash Receipts Deposited in Fund During Reporting FY:

			% of Total
Property Tax Increment	\$ 5,928,960	\$ 82,642,248	65%
State Sales Tax Increment	\$ 17,375	\$ 1,501,749	1%
Local Sales Tax Increment		\$ 260,870	0%
State Utility Tax Increment			0%
Local Utility Tax Increment			0%
Interest	\$ 56,109	\$ 3,121,181	2%
Land/Building Sale Proceeds		\$ 1,860,128	1%
Bond Proceeds		\$ 35,341,620	28%
Transfers from Municipal Sources			0%
Private Sources - WhiteCo	\$ 30,000		0%
Other - Rent	\$ 227,996	\$ 1,682,168	1%

Total Amount Deposited in Special Tax Allocation  
 Fund During Reporting Period \$ 6,260,440

Cumulative Total Revenues/Cash Receipts \$ 126,409,964 100%

Total Expenditures/Cash Disbursements (Carried forward from Section 3.2) \$ 10,498,905

Distribution of Surplus \$ -

Total Expenditures/Disbursements \$ 10,498,905

NET INCOME/CASH RECEIPTS OVER/(UNDER) CASH DISBURSEMENTS \$ (4,238,465)

FUND BALANCE, END OF REPORTING PERIOD \$ 17,453,565

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

SECTION 3.2 A- (65 ILCS 5/11-74.4-5 (d) (5) and 65 ILCS 5/11-74.6-22 (d) (5))  
 ITEMIZED LIST OF ALL EXPENDITURES FROM THE SPECIAL TAX ALLOCATION FUND  
 (by category of permissible redevelopment cost, amounts expended during reporting period)

FOR AMOUNTS >\$10,000 SECTION 3.2 B MUST BE COMPLETED

Category of Permissible Redevelopment Cost [65 ILCS 5/11-74.4-3 (q) and 65 ILCS 5/11-74.6-10 (o)]

		Reporting Fiscal Year
1. Costs of studies, administration and professional services—Subsections (q)(1) and (o) (1)		
Personnel services and related benefits	286,771	
Consulting Fees	530,905	
Property Taxes	556,063	
Utility Expenses	6,594	
Materials and Supplies	1,266	
Tax Agency distribution based upon formula in SD 97 Settlement Agreement	1,104,933	
		\$ 2,486,533
2. Cost of marketing sites—Subsections (q)(1.6) and (o)(1.6)		
Downtown Oak Park	525,500	
		\$ 525,500
4. Costs of rehabilitation, reconstruction, repair or remodeling and replacement of existing public buildings. Subsection (q)(3) and (o)(4)		
Project Engineering	77,323	
		\$ 77,323
5. Costs of construction of public works and improvements. Subsection (q)(4) and (o)(5)		
Capital Improvements - Marion Street	5,684,886	
		\$ 5,684,886
8. Financing costs. Subsection (q) (6) and (o)(8)		
Note Interest Expense - (Colt/Westgate)	430,920	
Bond Interest - Expense - (Series 2006C & 2006D)	582,454	
		\$ 1,013,374
9. Approved capital costs. Subsection (q)(7) and (o)(9)		
Payments for Retail Rehab Grant Program	211,289	
Incentive payment made to WHITECO pursuant to approved redevelopment agreement	500,000	
		\$ 711,289
<b>TOTAL ITEMIZED EXPENDITURES</b>		<b>\$ 10,498,905</b>

Section 3.2 B

List all vendors, including other municipal funds, that were paid in excess of \$10,000 during the current reporting year.

\_\_\_\_\_ There were no vendors, including other municipal funds, paid in excess of \$10,000 during the current reporting period.

Name	Service	Amount
GEORGE SOLLITT CONSTRUCTION	Marion Street construction	\$ 4,799,062.00
DOWNTOWN OAK PARK	Marketing support	\$ 532,500.00
WHITECO	Development incentive payment pursuant to approved redevelopment agreement	\$ 500,000.00
COOK COUNTY TREASURER	Property tax payments	\$ 431,182.55
STRAND & ASSOCIATES	Marion Street construction management	\$ 197,231.66
LAKOTA GROUP	Marion Street streetscape design	\$ 194,132.60
SCHROEDER & SCHROEDER, INC.	Capital projects	\$ 140,973.98
DESMAN ASSOCIATES	Parking garage planning and design	\$ 45,659.13
TERRA ENGINEERING	Prarie Way Improvements	\$ 42,630.55
METRO TRANSPORTATION GROUP	Marion Street streetscape design	\$ 36,259.12
NEAL & LEROY, L.L.C.	TIF related legal services	\$ 23,396.10
TRAFFIC CONTROL CORPORATION	Signal equipment at Lake and Forest	\$ 20,996.00
AVENUE BUSINESS ASSOCIATION	Marketing support	\$ 10,000.00

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

FUND BALANCE, END OF REPORTING PERIOD \$ 17,453,565

	Amount of Original Issuance	Amount Designated
<b>1. Description of Debt Obligations</b>		
Series 2006 Taxable Revenue Note (Colt Bldg.)	\$ 5,000,000	\$ 5,000,000
Series 2006A Taxable Revenue Note (1145 Westgate)	\$ 2,600,000	\$ 2,600,000
Series 2006C Sales Tax Revenue Bond (Holley Court)	\$ 9,995,000	\$ 2,380,000
Series 2006D Taxable Sales Tax Revenue Bonds (Holley Court)	\$ 3,745,000	\$ 3,745,000

Total Amount Designated for Obligations \$ 21,340,000    \$ 13,725,000

<b>2. Description of Project Costs to be Paid</b>		
Properties aquired in 2007 and prior currently reflected in Fund Balance as "Reserved for land held for resale"		\$ 12,738,038
Additional redevelopment projects identified in 2007 CAFR as "Reserved for TIF Projects"		\$ 4,715,527

Total Amount Designated for Project Costs \$ 17,453,565

TOTAL AMOUNT DESIGNATED \$ 31,178,565

SURPLUS\*/(DEFICIT) \$ (13,725,000)

\* 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)]**

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

X  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)**

Please include a brief description of each project.

       **No Projects Were Undertaken by the Municipality Within the Redevelopment Project Area**

	11/1/99 to Date	Estimated Investment for Subsequent Fiscal Year	Estimated Cost of the Total Project
<b>TOTAL:</b>			
Private Investment Undertaken (See Instructions)	\$ 1,526,301	\$ -	\$ 1,526,301
Public Investment Undertaken	\$ 216,883	\$ -	\$ 216,883
Ratio of Private/Public Investment	7 3/80		7 3/80

<b>Project 1:</b>			
Private Investment Undertaken - Retail - Botega M - 2450 Sq. ft	\$ 64,800	\$ -	\$ 64,800
Public Investment Undertaken	\$ 21,391	\$ -	\$ 21,391
Ratio of Private/Public Investment	3 1/34		3 1/34

<b>Project 2:</b>			
Private Investment Undertaken - Retail - Takara's - 1400 Sq. Ft.	\$ 25,960	\$ -	\$ 25,960
Public Investment Undertaken	\$ 8,650	\$ -	\$ 8,650
Ratio of Private/Public Investment	3		3

<b>Project 3:</b>			
Private Investment Undertaken - Retail - Vestio - sq. ft. 950	\$ 35,800	\$ -	\$ 35,800
Public Investment Undertaken	\$ 11,930	\$ -	\$ 11,930
Ratio of Private/Public Investment	3		3

<b>Project 4:</b>			
Private Investment Undertaken - Retail - Botanica - sq. ft. 2407	\$ 92,584	\$ -	\$ 92,584
Public Investment Undertaken	\$ 30,861	\$ -	\$ 30,861
Ratio of Private/Public Investment	3		3

<b>Project 5:</b>			
Private Investment Undertaken - Retail - Carriage Flowers - sq. ft. 976	\$ 106,100	\$ -	\$ 106,100
Public Investment Undertaken	\$ 29,280	\$ -	\$ 29,280
Ratio of Private/Public Investment	3 58/93		3 58/93

<b>Project 6:</b>			
Private Investment Undertaken - Restaurant - Sushi House - sq. ft. 5088	\$ 890,000	\$ -	\$ 890,000
Public Investment Undertaken	\$ 35,000	\$ -	\$ 35,000
Ratio of Private/Public Investment	25 3/7		25 3/7

	11/1/99 to Date	Estimated Investment for Subsequent Fiscal Year	Estimated Cost of the Total Project
<b>Project 7:</b>			
Private Investment Undertaken - <b>Restaurant - Olive &amp; Well - sq. ft. 1066</b>	\$ 14,973	\$ -	\$ 14,973
Public Investment Undertaken	\$ 4,991	\$ -	\$ 4,991
Ratio of Private/Public Investment	3		3

<b>Project 8:</b>			
Private Investment Undertaken - <b>Retail - Geppeto's Toy Box - sq. ft. 2000</b>	\$ 54,447	\$ -	\$ 54,447
Public Investment Undertaken	\$ 18,149	\$ -	\$ 18,149
Ratio of Private/Public Investment	3		3

<b>Project 9:</b>			
Private Investment Undertaken - <b>Retail - 10,000 Villages - sq. ft. 1955</b>	\$ 33,633	\$ -	\$ 33,633
Public Investment Undertaken	\$ 11,211	\$ -	\$ 11,211
Ratio of Private/Public Investment	3		3

<b>Project 10:</b>			
Private Investment Undertaken - <b>Restaurant - Cucina Paradiso - sq. ft. 3850</b>	\$ 182,054	\$ -	\$ 182,054
Public Investment Undertaken	\$ 35,000	\$ -	\$ 35,000
Ratio of Private/Public Investment	5 1/5		5 1/5

<b>Project 11:</b>			
Private Investment Undertaken - <b>Retail - Mecheli - sq. ft. 22142</b>	\$ 25,950	\$ -	\$ 25,950
Public Investment Undertaken	\$ 10,420	\$ -	\$ 10,420
Ratio of Private/Public Investment	2 26/53		2 26/53

Optional: Information in the following sections is not required by law, but would be helpful in evaluating the performance of TIF in Illinois.

**SECTION 6**

Provide the base EAV (at the time of designation) and the EAV for the year reported for the redevelopment project area

Year redevelopment project area was designated	Base EAV	Reporting Fiscal Year EAV
1983	\$ 21,536,207	\$ 108,100,970

List all overlapping tax districts in the redevelopment project area. If overlapping taxing district received a surplus, list the surplus.

The overlapping taxing districts did not receive a surplus. The distribution occurred pursuant to a court settlement.

Overlapping Taxing District	Surplus Distributed from redevelopment project area to overlapping districts
Cook County	\$28,850.05
Cook County Health Facilities	\$11,129.42
Cook County Public Safety	\$14,046.84
Forest Preserve District of Cook Co.	\$6,159.00
Suburban TB Sanitarium	\$540.26
Township of Oak Park	\$13,614.63
General Assistance - Oak Park	\$3,025.47
Metro Water Reclamation District	\$30,686.94
Des Plaines Valley Mosquito Abatement	\$1,296.63
Consolidated High School 200	\$313,892.85
Triton Community College District 504	\$25,932.63
Oak Park - Park District	\$47,002.89
Oak Park Library	\$56,295.41
Village of Oak Park	\$120,910.88
Oak Park Mental Health District	\$9,400.58
Village of Oak Park SSA # 1	\$83,911.40
School District 97	\$338,853.00

Number of Jobs Retained	Number of Jobs Created	Description and Type (Temporary or Permanent) of Jobs	Total Salaries Paid
			\$ -
			\$ -
			\$ -
			\$ -
			\$ -
			\$ -
			\$ -
			\$ -

**SECTION 8**

Provide a general description of the redevelopment project area using only major boundaries:

--

Optional Documents	Enclosed
Legal description of redevelopment project area	
Map of District	

## ATTACHMENTS TO THE DOWNTOWN OAK PARK 2007 TIF ANNUAL REPORT

ATTACHMENT B – Certification of Chief Executive Officer, Village  
President David G. Pope

ATTACHMENT C – Certification of Village Attorney, Raymond Heise

ATTACHMENT D – Description and Summary of activities undertaken in  
the Downtown Oak Park TIF for 2007

**Attachment B**  
**CERTIFICATE OF VILLAGE PRESIDENT**

February 26, 2009

Local Government Division  
Office of the Comptroller  
100 W. Randolph Street, Suite 15-500  
Chicago, IL 60601

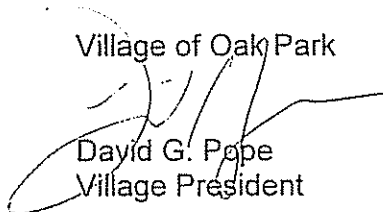
Dear Sir or Madam:

I, **David G. Pope**, Village President of the Village of Oak Park, Illinois, in order to comply with the requirements of the Tax Increment Allocation Redevelopment Act (the "Act") do hereby certify with regard to the **Downtown Oak Park Tax Increment Financing Redevelopment Project** of the Village that:

1. The Village of Oak Park will pursue implementation of the Redevelopment Plans in an expeditious manner;
2. There were no amendments to the Redevelopment Plans or Projects during the period of January 1, 2007 through December 31, 2007.
3. The incremental revenues created pursuant to Chapter 65, ILCS 5/11-74.4-1, et. seq. of the Act will be exclusively utilized for the development of the Redevelopment Project Areas, and
4. The Village of Oak Park has complied with all the requirements of the Tax Increment Allocation Act, as amended, for the period of January 1, 2007 through December 31, 2007.

**IN WITNESS WHEREOF**, I have hereunto subscribed my hand this 26<sup>th</sup> day of February 2009.

Village of Oak Park

  
David G. Pope  
Village President

**Attachment C**  
**CERTIFICATE OF VILLAGE ATTORNEY**

February 26, 2009

Local Government Division  
Office of the Comptroller  
100 W. Randolph Street, Suite 15-500  
Chicago, IL 60601

**Re: Downtown TIF – Oak Park, Illinois**

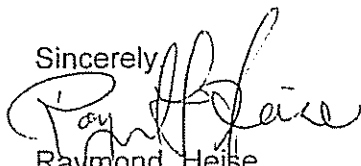
Dear Sir or Madam:

This letter is written pursuant to the Illinois Tax Increment Redevelopment Allocation Act, Illinois Compiled Statutes, Chapter 65, ILCS 5/11-74.4-5 (d)(4) and 5/11-74.6-22 (d)(4).

I have reviewed all information provided to me by the Village administration, and I find the Village of Oak Park continues to conform to applicable requirements of the Illinois Tax Increment Redevelopment Allocation Act set forth hereunder to the best of my knowledge and belief.

This opinion relates to the Village's fiscal year beginning January 1, 2007, and ending December 31, 2007.

Sincerely



Raymond Heise  
Village Attorney

## Attachment D

### VILLAGE OF OAK PARK, ILLINOIS 2007 SUMMARY OF ACTIVITIES DOWNTOWN TIF DISTRICT

The following are the summary of significant activities for the Downtown TIF Fund in 2007:

- **\$5,684,686** - The Village focused its efforts within the Downtown TIF District in 2007 with the opening of the Marion Street Pedestrian Mall to vehicular traffic.
- **\$1,381,600** – In overall administrative support of the TIF. Beginning mid-year 2007, personnel expenses are no longer allocated to the TIF.
- **\$1,104,933** - Distributed to the other Oak Park and Cook County taxing districts. This distribution was based upon the terms of an agreement between the Village and School District 97 and calls for the proportionate distribution of 22.5% of increment received from the 2004 tax levy if the School District is at its maximum mill rate.
- **\$1,013,374** – On short-term debt service related to the purchase of the Colt and Westgate parcels
- **\$532,500** - Contributed to Downtown Oak Park for marketing administration and promotions in the Downtown TIF.
- **\$211,289** – In support of retail business infrastructure improvements.





2007

TAX INCREMENT FINANCE  
ANNUAL REPORT

Madison Street Tax Increment  
Finance District

Dated February 26, 2009

**(This page is left intentionally blank.)**

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

Name of Redevelopment Project Area:	Madison Street
Primary Use of Redevelopment Project Area*:	Commercial/Retail
If "Combination/Mixed" List Component Types:	
Under which section of the Illinois Municipal Code was Redevelopment Project Area designated? (check one):	
Tax Increment Allocation Redevelopment Act <u>XX</u>	Industrial Jobs Recovery Law _____

	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 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 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

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

**SECTION 3.1 - (65 ILCS 5/11-74.4-5 (d) (5) and 65 ILCS 5/11-74.6-22 (d) (5))**  
 Provide an analysis of the special tax allocation fund.

Reporting Year	Cumulative
----------------	------------

Fund Balance at Beginning of Reporting Period \$ 5,418,677

**Revenue/Cash Receipts Deposited in Fund During Reporting FY:**

			% of Total
Property Tax Increment	\$ 2,044,222	\$ 10,801,611	97%
State Sales Tax Increment			0%
Local Sales Tax Increment			0%
State Utility Tax Increment			0%
Local Utility Tax Increment			0%
Interest	\$ 52,667	\$ 291,579	3%
Land/Building Sale Proceeds			0%
Bond Proceeds			0%
Transfers from Municipal Sources			0%
Private Sources			0%
Other (identify source _____; if multiple other sources, attach schedule)			0%

Total Amount Deposited in Special Tax Allocation Fund During Reporting Period \$ 2,096,889

Cumulative Total Revenues/Cash Receipts \$ 11,093,190 100%

Total Expenditures/Cash Disbursements (Carried forward from Section 3.2) \$ 731,256

Distribution of Surplus \$ -

Total Expenditures/Disbursements \$ 731,256

**NET INCOME/CASH RECEIPTS OVER/(UNDER) CASH DISBURSEMENTS** **\$ 1,365,633**

**FUND BALANCE, END OF REPORTING PERIOD** **\$ 6,784,310**

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

SECTION 3.2 A- (65 ILCS 5/11-74.4-5 (d) (5) and 65 ILCS 5/11-74.6-22 (d) (5))  
 ITEMIZED LIST OF ALL EXPENDITURES FROM THE SPECIAL TAX ALLOCATION FUND  
 (by category of permissible redevelopment cost, amounts expended during reporting period)

FOR AMOUNTS >\$10,000 SECTION 3.2 B MUST BE COMPLETED

Category of Permissible Redevelopment Cost [65 ILCS 5/11-74.4-3 (q) and 65 ILCS 5/11-74.6-10 (o)]

		Reporting Fiscal Year
1. Costs of studies, administration and professional services—Subsections (q)(1) and (o) (1)		
Personnel Services	21,386	
Consulting Fees	104,846	
Tax Agency Distribution Based Upon Formula in SD97 Ingovernmental Agreement	583,709	
Printing	59	
Dues and Subscriptions	375	
Project Engineering	5,127	
		\$ 715,501
2. Cost of marketing sites—Subsections (q)(1.6) and (o)(1.6)		
Madison Street Business Association	15,000	
		\$ 15,000
8. Financing costs. Subsection (q) (6) and (o)(8)		
Interest Subsidy Payments to participating banks	755	
		\$ 755
<b>TOTAL ITEMIZED EXPENDITURES</b>		<b>\$ 731,256</b>

Section 3.2 B

List all vendors, including other municipal funds, that were paid in excess of \$10,000 during the current reporting year.

\_\_\_\_ There were no vendors, including other municipal funds, paid in excess of \$10,000 during the current reporting period.

Name	Service	Amount
COOK COUNTY TREASURER	Tax Agency Distribution to Tax Districts based on a 25% deficiency calaculation provided to the Village by SD 97	\$ 583,708.62
MCGUIRE WOODS, LLP	TIF related legal services	\$ 55,487.23
MADISON STREET BUSINESS ASSOCAITION	Association support to promote development	\$ 15,000.00

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

FUND BALANCE, END OF REPORTING PERIOD \$ 6,784,310

	Amount of Original Issuance	Amount Designated
<b>1. Description of Debt Obligations</b>		

Total Amount Designated for Obligations \$ - \$ -

<b>2. Description of Project Costs to be Paid</b>		
Projected economic development		\$ 2,625,276
In 2007 CAFR - Properties acquired and reflected in Madison Street TIF Fund balance as "Reserved for Land Held for Resale"		\$ 4,159,034

Total Amount Designated for Project Costs \$ 6,784,310

TOTAL AMOUNT DESIGNATED \$ 6,784,310

SURPLUS\*/(DEFICIT) \$ (0)

\* 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)]**

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

  X   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)  
 Please include a brief description of each project.

X  No Projects Were Undertaken by the Municipality Within the Redevelopment Project Area

	11/1/99 to Date	Estimated Investment for Subsequent Fiscal Year	Estimated Cost of the Total Project
<b>TOTAL:</b>			
Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0
<b>Project 1:</b>			
Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0
<b>Project 2:</b>			
Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0
<b>Project 3:</b>			
Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0
<b>Project 4:</b>			
Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0
<b>Project 5:</b>			
Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0
<b>Project 6:</b>			
Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0

Optional: Information in the following sections is not required by law, but would be helpful in evaluating the performance of TIF in Illinois.

**SECTION 6**

Provide the base EAV (at the time of designation) and the EAV for the year reported for the redevelopment project area

Year redevelopment project area was designated	Base EAV	Reporting Fiscal Year EAV
1995	\$ 23,044,673	\$ 47,583,757

List all overlapping tax districts in the redevelopment project area. If overlapping taxing district received a surplus, list the surplus.

The overlapping taxing districts did not receive a surplus. The distribution occurred pursuant to a court settlement.

Overlapping Taxing District	Surplus Distributed from redevelopment project area to overlapping districts
Cook County	\$15,390.90
Cook County Health Facilities	\$5,937.31
Cook County Public Safety	\$7,493.70
Forest Preserve District of Cook Co.	\$3,285.70
Suburban TB Sanitarium	\$288.22
Township of Oak Park	\$7,263.12
General Assistance - Oak Park	\$1,614.03
Metro Water Reclamation District	\$16,370.84
Des Plaines Valley Mosquito Abatement	\$691.73
Consolidated High School 200	\$167,455.28
Triton Community College District 504	\$13,834.52
Oak Park - Park District	\$25,075.06
Oak Park Library	\$30,032.43
Village of Oak Park	\$64,503.43
Oak Park Mental Health District	\$5,015.01
School District 97	\$180,771.00

**SECTION 7**

Provide information about job creation and retention

Number of Jobs Retained	Number of Jobs Created	Description and Type (Temporary or Permanent) of Jobs	Total Salaries Paid
			\$ -
			\$ -
			\$ -
			\$ -
			\$ -
			\$ -
			\$ -

**SECTION 8**

Provide a general description of the redevelopment project area using only major boundaries:

--

Optional Documents	Enclosed
Legal description of redevelopment project area	
Map of District	

**Attachment B**  
**CERTIFICATE OF VILLAGE PRESIDENT**

February 26, 2009

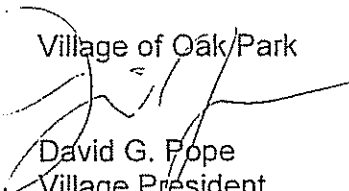
Local Government Division  
Office of the Comptroller  
100 W. Randolph Street, Suite 15-500  
Chicago, IL 60601

Dear Sir or Madam:

I, **David G. Pope**, Village President of the Village of Oak Park, Illinois, in order to comply with the requirements of the Tax Increment Allocation Redevelopment Act (the "Act") do hereby certify with regard to the **Madison Street** Oak Park Tax Increment Financing Redevelopment Project of the Village that:

1. The Village of Oak Park will pursue implementation of the Redevelopment Plans in an expeditious manner;
2. There were no amendments to the Redevelopment Plans or Projects during the period of January 1, 2007 through December 31, 2007.
3. The incremental revenues created pursuant to Chapter 65, ILCS 5/11-74.4-1, et. seq. of the Act will be exclusively utilized for the development of the Redevelopment Project Areas, and
4. The Village of Oak Park has complied with all the requirements of the Tax Increment Allocation Act, as amended, for the period of January 1, 2007 through December 31, 2007.

**IN WITNESS WHEREOF**, I have hereunto subscribed my hand this **26<sup>th</sup>** day of **February 2009**.

Village of Oak Park  
  
David G. Pope  
Village President

**Attachment C**  
**CERTIFICATE OF VILLAGE ATTORNEY**

February 26, 2009

Local Government Division  
Office of the Comptroller  
100 W. Randolph Street, Suite 15-500  
Chicago, IL 60601

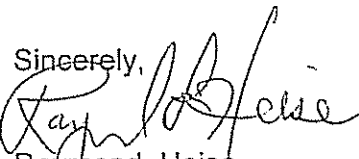
**Re: Madison Street TIF – Oak Park, Illinois**

Dear Sir or Madam:

This letter is written pursuant to the Illinois Tax Increment Redevelopment Allocation Act, Illinois Compiled Statutes, Chapter 65, ILCS 5/11-74.4-5 (d)(4) and 5/11-74.6-22 (d)(4).

I have reviewed all information provided to me by the Village administration, and I find the Village of Oak Park continues to conform to applicable requirements of the Illinois Tax Increment Redevelopment Allocation Act set forth hereunder to the best of my knowledge and belief.

This opinion relates to the Village's fiscal year beginning January 1, 2007, and ending December 31, 2007.

Sincerely,  
  
Raymond Heise  
Village Attorney

## Attachment D

### VILLAGE OF OAK PARK, ILLINOIS 2007 SUMMARY OF ACTIVITIES

#### MADISON STREET TIF DISTRICT

This TIF District was created by ordinances 1995-0-4, 1995-0-5 and 1995-0-6 on February 6, 1995. The stated purpose of the district is to stimulate and encourage the expansion of businesses along this corridor. Total estimated project costs outlined in the Redevelopment Plan are \$28,000,000. Those estimated costs consist of Public Improvements, Land Acquisition, Site Preparation, Rehabilitation of Existing Buildings and Administrative related costs.

Highlight of activities in 2007 include:

- **\$2,044,222** – Amount of incremental revenues received from taxable properties located within the district.
- **\$583,709** - Distributed to the other Oak Park tax districts. This distribution was based upon the terms of an agreement between the Village and School District 97 and calls for the proportionate distribution of 25% of increment received if the School District is at its maximum mill rate.



2007

TAX INCREMENT FINANCE  
ANNUAL REPORT

Harlem/Garfield Tax Increment  
Finance District

Dated February 26, 2009

**(This page is left intentionally blank.)**

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

Name of Redevelopment Project Area:	Harlem/Garfield
Primary Use of Redevelopment Project Area*:	Retail
If "Combination/Mixed" List Component Types:	
Under which section of the Illinois Municipal Code was Redevelopment Project Area designated? (check one):	
Tax Increment Allocation Redevelopment Act <u>XX</u>	Industrial Jobs Recovery Law _____

	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
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)] 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 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)] If yes, please enclose the Joint Review Board Report labeled Attachment H	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)] If yes, please enclose the Official Statement labeled Attachment I	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)] If yes, please enclose the Analysis labeled Attachment J	X	
Cumulatively, have deposits 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) If yes, please enclose Audited financial statements of the special tax allocation fund labeled Attachment K	X	
Cumulatively, have deposits of incremental 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, please enclose a certified letter statement reviewing compliance with the Act labeled Attachment L	X	

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



**SECTION 3.1 - (65 ILCS 5/11-74.4-5 (d) (5) and 65 ILCS 5/11-74.6-22 (d) (5))**  
 Provide an analysis of the special tax allocation fund.

<b>Reporting Year</b>	<b>Cumulative</b>
-----------------------	-------------------

Fund Balance at Beginning of Reporting Period

\$	(26,678)
----	----------

Revenue/Cash Receipts Deposited in Fund During Reporting FY:

			<b>% of Total</b>
Property Tax Increment	\$ 165,805	\$ 165,805	100%
State Sales Tax Increment			0%
Local Sales Tax Increment			0%
State Utility Tax Increment			0%
Local Utility Tax Increment			0%
Interest	\$ 858		0%
Land/Building Sale Proceeds			0%
Bond Proceeds			0%
Transfers from Municipal Sources			0%
Private Sources			0%
Other (identify source _____; if multiple other sources, attach schedule)			0%

Total Amount Deposited in Special Tax Allocation Fund During Reporting Period

\$	166,663
----	---------

Cumulative Total Revenues/Cash Receipts

\$	165,805	100%
----	---------	------

Total Expenditures/Cash Disbursements (Carried forward from Section 3.2)

\$	26,833.00
----	-----------

Distribution of Surplus

\$	-
----	---

Total Expenditures/Disbursements

\$	26,833
----	--------

NET INCOME/CASH RECEIPTS OVER/(UNDER) CASH DISBURSEMENTS

\$	139,830
----	---------

FUND BALANCE, END OF REPORTING PERIOD

\$	113,152
----	---------

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

SECTION 3.2 A- (65 ILCS 5/11-74.4-5 (d) (5) and 65 ILCS 5/11-74.6-22 (d) (5))  
 ITEMIZED LIST OF ALL EXPENDITURES FROM THE SPECIAL TAX ALLOCATION FUND  
 (by category of permissible redevelopment cost, amounts expended during reporting period)

FOR AMOUNTS >\$10,000 SECTION 3.2 B MUST BE COMPLETED

Category of Permissible Redevelopment Cost [65 ILCS 5/11-74.4-3 (q) and 65 ILCS 5/11-74.6-10 (o)]

		Reporting Fiscal Year
1. Costs of studies, administration and professional services—Subsections (q)(1) and (o) (1)		
Consulting and Legal Fees	10,494	
		\$ 10,494
3. Property assembly, demolition, site preparation and environmental site improvement costs. Subsection (q)(2), (o)(2) and (o)(3)		
Environmental Remediation	16,339	
		\$ 16,339
<b>TOTAL ITEMIZED EXPENDITURES</b>		<b>\$ 26,833</b>



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

FUND BALANCE, END OF REPORTING PERIOD \$ 113,152

	Amount of Original Issuance	Amount Designated
<b>1. Description of Debt Obligations</b>		

Total Amount Designated for Obligations \$ - \$ -

<b>2. Description of Project Costs to be Paid</b>		
Consulting costs related to economic development		\$ 113,152

Total Amount Designated for Project Costs \$ 113,152

TOTAL AMOUNT DESIGNATED \$ 113,152

SURPLUS\*/(DEFICIT) \$ -

\* NOTE: If a surplus is calculated, the municipality may be required to repay the amount to overlapping taxing districts (See instructions and statutes)

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

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)  
 Please include a brief description of each project.

X  No Projects Were Undertaken by the Municipality Within the Redevelopment Project Area

	Estimated Investment for Subsequent Fiscal Year	Estimated Cost of the Total Project
11/1/99 to Date		

<b>TOTAL:</b>		
Private Investment Undertaken (See Instructions)		
Public Investment Undertaken		
Ratio of Private/Public Investment	0	0

<b>Project 1:</b>		
Private Investment Undertaken (See Instructions)		
Public Investment Undertaken		
Ratio of Private/Public Investment	0	0

<b>Project 2:</b>		
Private Investment Undertaken (See Instructions)		
Public Investment Undertaken		
Ratio of Private/Public Investment	0	0

<b>Project 3:</b>		
Private Investment Undertaken (See Instructions)		
Public Investment Undertaken		
Ratio of Private/Public Investment	0	0

<b>Project 4:</b>		
Private Investment Undertaken (See Instructions)		
Public Investment Undertaken		
Ratio of Private/Public Investment	0	0

<b>Project 5:</b>		
Private Investment Undertaken (See Instructions)		
Public Investment Undertaken		
Ratio of Private/Public Investment	0	0

<b>Project 6:</b>		
Private Investment Undertaken (See Instructions)		
Public Investment Undertaken		
Ratio of Private/Public Investment	0	0

## ATTACHMENTS TO THE HARLEM/GARFIELD 2007 TIF ANNUAL REPORT

ATTACHMENT B – Certification of Chief Executive Officer, Village  
President David G. Pope

ATTACHMENT C – Certification of Village Attorney, Raymond Heise

ATTACHMENT D – Description and Summary of activities undertaken in  
the Harlem/Garfield TIF for 2007

## ATTACHMENTS TO THE MADISON STREET 2007 TIF ANNUAL REPORT

ATTACHMENT B – Certification of Chief Executive Officer, Village  
President David G. Pope

ATTACHMENT C – Certification of Village Attorney, Raymond Heise

ATTACHMENT D – Description and Summary of activities undertaken in  
the Madison Street TIF for 2007



**Attachment B**  
**CERTIFICATE OF VILLAGE PRESIDENT**

February 26, 2009

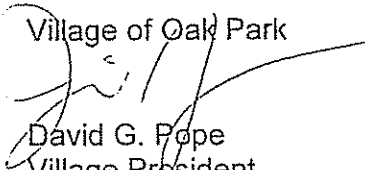
Local Government Division  
Office of the Comptroller  
100 W. Randolph Street, Suite 15-500  
Chicago, IL 60601

Dear Sir or Madam:

I, **David G. Pope**, Village President of the Village of Oak Park, Illinois, in order to comply with the requirements of the Tax Increment Allocation Redevelopment Act (the "Act") do hereby certify with regard to the **Harlem/Garfield** Oak Park Tax Increment Financing Redevelopment Project of the Village that:

1. The Village of Oak Park will pursue implementation of the Redevelopment Plans in an expeditious manner;
2. There were no amendments to the Redevelopment Plans or Projects during the period of January 1, 2007 through December 31, 2007.
3. The incremental revenues created pursuant to Chapter 65, ILCS 5/11-74.4-1, et. seq. of the Act will be exclusively utilized for the development of the Redevelopment Project Areas, and
4. The Village of Oak Park has complied with all the requirements of the Tax Increment Allocation Act, as amended, for the period of January 1, 2007 through December 31, 2007.

IN WITNESS WHEREOF, I have hereunto subscribed my hand this 26<sup>th</sup> day of February 2009.

Village of Oak Park  
  
David G. Pope  
Village President

**Attachment C**  
**CERTIFICATE OF VILLAGE ATTORNEY**

February 26, 2009

Local Government Division  
Office of the Comptroller  
100 W. Randolph Street, Suite 15-500  
Chicago, IL 60601

**Re: Harlem/Garfield TIF – Oak Park, Illinois**

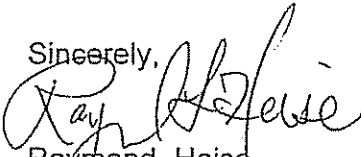
Dear Sir or Madam:

This letter is written pursuant to the Illinois Tax Increment Redevelopment Allocation Act, Illinois Compiled Statutes, Chapter 65, ILCS 5/11-74.4-5 (d)(4) and 5/11-74.6-22 (d)(4).

I have reviewed all information provided to me by the Village administration, and I find the Village of Oak Park continues to conform to applicable requirements of the Illinois Tax Increment Redevelopment Allocation Act set forth hereunder to the best of my knowledge and belief.

This opinion relates to the Village's fiscal year beginning January 1, 2007, and ending December 31, 2007.

Sincerely,

  
Raymond Heise  
Village Attorney

## Attachment D

### VILLAGE OF OAK PARK, ILLINOIS 2007 SUMMARY OF ACTIVITIES

#### HARLEM/GARFIELD AVENUE TIF DISTRICT

This district was created by ordinances approved by the Village Board on May 3, 1993. In 1998, the U.S. Post Office purchased a sizable portion of property within the District from the CSX Railroad for the construction of a branch postal facility. The Village negotiated with the Postal Service an option for the purchase of the balance of the undeveloped property to the West that would allow for redevelopment control on the remaining property. The Village then subsequently purchased the property in 2002 utilizing proceeds from another funding source.

In 2003, a non-TIF related Business Retention Agreement was entered into with Volvo of Oak Park to relocate to the North West corner of Harlem and Garfield. Though no TIF incentive was utilized for this agreement, future increment from the development will assist the Village in removing the current deficit that exists in the fund from previously paid consulting studies related to the this TIF District. Completion of the dealership was completed in November 2005 and property tax increment generated from that property began to be deposited into the Harlem/Garfield Special Allocation Fund in 2006. In 2007, \$165,805 was the generated increment to the TIF.

The Village will continue to analyze its options provided in the Arthur Andersen Consulting report including whether the district should be kept the same, be expanded or be terminated.