



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

November 12, 2004

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

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 report on its Tax Increment Finance Districts for its fiscal year ending December 31, 2003.

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 Joanne E. Trapani, 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 2003. One property was authorized by Village Board action in December 2003 but the acquisition did not occur until January 2004 and is not reflected in the financial report for the December 31 year end.
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 both a physical copy of the documents as well as providing the electronic files on an attached diskette.

Local Government Division
Office of the Comptroller
Page 2

5. A draft audit opinion, prepared by the firm of Sikich Gardner & Company is attached which has reviewed compliance with this statute. Included are financial statements relating to the activities of the TIF districts for the 2003 fiscal year.
6. Summary Statements setting for all activities of the TIF Districts in 2003 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 that were originally sent the TIF notices required under the statute.

As instructed in previous years, the Village will not be forwarding the Village's Comprehensive Annual Financial Report for the 2003 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 2003 fiscal year.

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

Sincerely,



Gregory J. Peters
Director of Finance

C: Michael Chen
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: **2003**
Fiscal Year End: **12/31**

TIF Administrator/Contact Information:

First Name: Gregory	Last Name: Peters
Address: 123 Madison Street	Title: Director of Finance
Telephone: 708-358-5462	City: Oak Park Zip: 60302
E-Mail: petersg@oak-park.us	

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.

November 23, 2004
Date

Written signature of TIF Administrator

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.]



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Attachment B CERTIFICATE OF VILLAGE PRESIDENT

November 12, 2004

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

Dear Sir or Madam:

I, **Joanne E. Trapani**, 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, 2003 through December 31, 2003.
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, 2003 through December 31, 2003.

IN WITNESS WHEREOF, I have hereunto subscribed my hand this 12th day of November 2004.

Village of Oak Park

Joanne E. Trapani
Village President



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Attachment C CERTIFICATE OF VILLAGE ATTORNEY

November 12, 2004

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, 2003, and ending December 31, 2003.

Sincerely,

Raymond Heise
Village Attorney

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 <input checked="" type="checkbox"/>	Industrial Jobs Recovery Law <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)] If yes, please enclose the amendment labeled Attachment A	<input checked="" type="checkbox"/>	<input type="checkbox"/>
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	<input type="checkbox"/>	<input checked="" type="checkbox"/>
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	<input type="checkbox"/>	<input checked="" type="checkbox"/>
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	<input type="checkbox"/>	<input checked="" type="checkbox"/>
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	<input checked="" type="checkbox"/>	<input type="checkbox"/>
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	<input checked="" type="checkbox"/>	<input type="checkbox"/>
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	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Were there any reports 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	<input checked="" type="checkbox"/>	<input type="checkbox"/>
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	<input checked="" type="checkbox"/>	<input type="checkbox"/>
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	<input checked="" type="checkbox"/>	<input type="checkbox"/>
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	<input type="checkbox"/>	<input checked="" type="checkbox"/>
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 audit report reviewing compliance with the Act labeled Attachment L	<input type="checkbox"/>	<input checked="" type="checkbox"/>

* 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 \$ 10,644,295.00

Revenue/Cash Receipts Deposited in Fund During Reporting FY:

			% of Total
Property Tax Increment	\$ 6,494,361	\$ 60,604,577	74%
State Sales Tax Increment	\$ 393,465	\$ 1,168,522	1%
Local Sales Tax Increment		\$ 260,870	0%
State Utility Tax Increment			0%
Local Utility Tax Increment			0%
Interest	\$ 83,894	\$ 2,920,797	4%
Land/Building Sale Proceeds	\$ 12,944	\$ 1,623,467	2%
Bond Proceeds		\$ 13,869,747	17%
Transfers from Municipal Sources			0%
Private Sources		\$ 326,049	0%
Other: Rent	\$ 237,717	\$ 712,656	1%

Total Amount Deposited in Special Tax Allocation Fund During Reporting Period \$ 7,222,381

Cumulative Total Revenues/Cash Receipts \$ 81,486,685 100%

Total Expenditures/Cash Disbursements (Carried forward from Section 3.2) \$ 6,514,208.30

Distribution of Surplus \$ -

Total Expenditures/Disbursements \$ 6,514,208

NET INCOME/CASH RECEIPTS OVER/(UNDER) CASH DISBURSEMENTS \$ 708,173

FUND BALANCE, END OF REPORTING PERIOD \$ 11,352,468

- 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 >\$5,000 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)		
Debt Service Abatement Transfer	\$ 1,285,178.00	
Cook County Treasurer/Tax Agency Distribution	\$ 1,178,232.81	
General Fund Transfer	\$ 324,998.00	
Lyons Electric	\$ 297,297.61	
Village of Oak Park Payroll	\$ 280,161.21	
Accrued Expenses	\$ 220,825.00	
Transfer to CIP Fund	\$ 99,999.96	
TetraTech EM	\$ 93,544.64	
Terra Engineering	\$ 74,842.58	
Ross & Hardies	\$ 34,656.30	
Adjustment for Year End Accruals	\$ 33,000.00	
Neal, Murdock & Leroy, LLC	\$ 29,838.30	
Antunovich Associates	\$ 12,896.06	
VOP Health Insurance	\$ 12,781.87	
Kenig, Lindgren	\$ 10,362.80	
VOP Pension	\$ 9,388.95	
NICOR/Rental Properties	\$ 8,886.81	
Earl Neal & Assoc	\$ 5,607.10	
Graef, Anhalt Schloemer & Assoc	\$ 5,525.00	
McGuire Woods	\$ 5,200.00	
Comm Ed/Rental Properties	\$ 5,033.53	
Howard White & Associates	\$ 3,790.00	
Klein Thorpe & Jenkins	\$ 3,135.00	
Mayer, Joseph	\$ 2,808.00	
Chicago Tribune	\$ 1,199.89	
Illinois Tax Increment Assoc	\$ 935.00	
Village of Oak Park Water Billing	\$ 667.92	
Employee Reimbursements	\$ 362.74	
VOP Life Insurance	\$ 263.48	
West Central Municipal Conference	\$ 130.00	
Depaul University	\$ 115.00	
Logdson Office Supply	\$ 89.64	
Pioneer Press	\$ 63.00	
		\$ 4,041,816
2. Cost of marketing sites—Subsections (q)(1.6) and (o)(1.6)		
Public Contributions - DTOP	\$ 328,000.00	
Public Contributions - OPAAC	\$ 32,083.34	
		\$ 360,083
3. Property assembly, demolition, site preparation and environmental site improvement costs Subsection (q)(2), (o)(2) and (o)(3)		
Ticor Title - Euclid Terraces Remediation Reimbursements	\$ 996,100.82	
Loss on Sale of land held for resale	\$ 387,093.00	
Cook County Collector/Property Taxes	\$ 182,813.96	
Chicago Title/1116 Lake Street	\$ 6,678.00	
Illinois E.P.A.	\$ 5,991.80	
		\$ 1,578,678

4. Costs of rehabilitation, reconstruction, repair or remodeling and replacement of existing public buildings. Subsection (q)(3) and (o)(4)		
5. Costs of construction of public works and improvements. Subsection (q)(4) and (o)(5)		\$ -
6. Costs of removing contaminants required by environmental laws or rules (o)(6) - Industrial Jobs Recovery TIFs ONLY		\$ -
7. Cost of job training and retraining, including "welfare to work" programs Subsection (q)(5), (o)(7) and (o)(12)		\$ -
8. Financing costs. Subsection (q) (6) and (o)(8)		\$ -
9. Approved capital costs. Subsection (q)(7) and (o)(9)		\$ -

Hawk Enterprises, Inc	\$	213,739.29	
Comm Ed/Construction	\$	74,381.92	
Perfect Dinner	\$	49,000.00	
Retail Rehab Grant Program - Designs of the Interior	\$	39,152.00	
Orlando Lopez Construction	\$	27,900.00	
Comcast Cable Commuications	\$	26,610.60	
DMD Demolition Services	\$	21,523.00	
Euclid Terrace/Focus Dev	\$	21,347.00	
Waste Management	\$	14,717.73	
Mola Construction	\$	12,871.40	
LPS Pavement Company	\$	6,795.00	
Linberger & Co	\$	5,500.00	
Paul's Heating	\$	4,395.00	
Testing Service Corp	\$	4,177.64	
Independent Paving	\$	3,100.00	
Schroeder & Schroeder	\$	3,000.00	
Nicholas Associates	\$	1,786.00	
Swiderski Electronics	\$	1,470.00	
Kearney Construction	\$	800.00	
Riley Heating & Cooling	\$	678.60	
Mariani Landscaping	\$	550.00	
ISS/Chicago Sound	\$	136.00	
	\$		533,631

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. 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)		
		\$ -
14. Costs of reimbursing private developers for interest expenses incurred on approved redevelopment projects. Subsection (q)(11)(A-E) and (o)(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		
		\$ -
		\$ -
TOTAL ITEMIZED EXPENDITURES		\$ 6,514,208

Section 3.2 B

List all vendors, including other municipal funds, that were paid in excess of \$5,000 during the current reporting year.

_____ There were no vendors, including other municipal funds, paid in excess of \$5,000 during the current reporting period.

Name	Service	Amount
Debt Service Abatement Transfer	Debt Service Abatements	\$ 1,285,176.00
Cook County Treasurer/Tax Agency Distribution	Property Tax Increment Distribution to Local Taxing Districts	\$ 1,178,232.81
Ticor Title - Euclid Terraces Remediation Reimbursements	Remediation Reimbursements to Developer pursuant to Development Agreement	\$ 996,100.82
Public Contributions - DTOP	Marketing Services performed by Downtown Oak Park	\$ 328,000.00
General Fund Transfer	General Fund Overhead Charge	\$ 324,996.00
Lyons Electric	Street Lighting Project	\$ 297,297.61
Village of Oak Park Payroll	Payroll Expenditure Offset	\$ 280,161.21
Hawk Enterprises, Inc	Street Lighting Project	\$ 213,739.29
Cook County Collector/Property Taxes	Property Taxes on Village-Owned Properties	\$ 182,813.96
Transfer to CIP Fund	CIP Fund Overhead Transfer	\$ 99,999.96
TetraTech EM	Environmental Engineering Services	\$ 93,544.64
Terra Engineering	Capital Project Engineering Services	\$ 74,842.58
Comm Ed/Construction	Hunter Court Electrical Relocation Services	\$ 74,381.92
Perfect Dinner	Retail Rehab Grant	\$ 49,000.00
Designs of the Interior	Retail Rehab Grant	\$ 39,152.00
Ross & Hardies	TIF Legal Services	\$ 34,656.30
Public Contributions - OPAAC	Arts Funding Support to Oak Park Area Arts Council	\$ 32,083.34
Neal, Murdock & Leroy, LLC	Property Acquisition Legal Services	\$ 29,838.30
Orlando Lopez Construction	Construction Services for 1121 Lake Street to bring up to Code	\$ 27,900.00
Comcast Cable Communications	Hunter Court Relocation Services	\$ 26,610.60
DMD Demolition Services	Demolition Services	\$ 21,523.00
Euclid Terrace/Focus Dev	Redevelopment Reimbursement Payments	\$ 21,347.00
Waste Management	Waste Removal Services	\$ 14,717.73
Antunovich Associates	Architectural Services	\$ 12,896.06
Mola Construction	Construction Services - Sewer Work	\$ 12,871.40
VOP Health Insurance	Payment of Health Insurance for VOP employees paid from TIF Fund	\$ 12,781.87
Kenig, Lindgren	Traffic Study Services	\$ 10,362.80

VOP Pension	Payment of Pension for VOP employees paid from TIF Fund	\$ 9,388.95
NICOR/Rental Properties	Natural Gas Charges of Village-Owned Properties in TIF	\$ 8,886.81
LPS Pavement Company	Paving Services	\$ 6,795.00
Chicago Title/1116 Lake Street	Property Tax Reimbursement	\$ 6,678.00
Illinois E.P.A.	Permit Fees	\$ 5,991.80
Earl Neal & Assoc	Property Acquisition Legal Services	\$ 5,607.10
Graef, Anhlatt Schloemer & Assoc	Traffic Engineering Services	\$ 5,525.00
Linberger & Co	Market Value Analysis Study	\$ 5,500.00
McGuire Woods	TIF Legal Services	\$ 5,200.00
Comm Ed/Rental Properties	Electric Charges of Village-Owned Properties in TIF	\$ 5,033.53

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

\$ 11,352,468

	Amount of Original Issuance	Amount Designated
1. Description of Debt Obligations		
1995A GO Bonds	\$ 5,500,000	\$ -
1995B GO Bonds	\$ 2,950,000	\$ 445,401
2001 Parking Bonds	\$ 9,500,000	\$ -

Total Amount Designated for Obligations

\$ 17,950,000 \$ 445,401

2. Description of Project Costs to be Paid

Properties Acquired in 2003 and previous years currently reflected in Fund Balance as Investments, not as Expenditures to Fund - Titled in CAFR as "Land held for resale"		\$ 6,052,330
		\$ -
Additional Redevelopment Projects Identified by Resolution of the Village Board on December 8, 2003		\$ 4,000,000
Designated Tax Agency Distribution for January 2004 based upon 2002 Tax Rates		\$ 1,243,319

Total Amount Designated for Project Costs

\$ 11,295,649

TOTAL AMOUNT DESIGNATED

\$ 11,741,050

SURPLUS*/(DEFICIT)

\$ (388,582)

* 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

 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	Total Estimated to Complete Project
TOTAL:			
Private Investment Undertaken (See Instructions)	\$ 176,000	\$ -	\$ 224,370
Public Investment Undertaken	\$ 88,152	\$ -	\$ 112,185
Ratio of Private/Public Investment	2		2

Project 1:			
Retail Rehab Grant - The Perfect Dinner			
Private Investment Undertaken (See Instructions)	\$ 98,000		\$ 98,000
Public Investment Undertaken	\$ 49,000		\$ 49,000
Ratio of Private/Public Investment	2		2

Project 2:			
Retail Rehab Grant - Designs of the Interior			
Private Investment Undertaken (See Instructions)	\$ 78,000		\$ 126,370
Public Investment Undertaken	\$ 39,152		\$ 63,185
Ratio of Private/Public Investment	2		2

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

Project 7:			
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
1983	\$ 23,762,593	\$ 85,606,840

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 indicated is due to an Intergovernmental Settlement Agreement

Overlapping Taxing District	Surplus Distributed from redevelopment project area to overlapping districts
Cook County	\$ 62,365
Cook County Health Facilities	\$ 18,219
Forest Preserve District of Cook County	\$ 7,124
Consolidated Elections	\$ -
Suburban TB Sanitarium	\$ 701
Township of Oak Park	\$ 16,233
General Assistance - Oak Park	\$ 1,985
Metro Water Reclamation District	\$ 43,328
Des Plaines Valley Mosquito Abatement Dist	\$ 1,285
Consolidated High School District 200	\$ 308,202
Triton Community College District 504	\$ 30,014
Oak Park - Park District	\$ 20,788
Oak Park Library	\$ 68,087
Village of Oak Park	\$ 138,510
Oak Park Mental Health District	\$ 11,328
Village of Oak Park SSA 1	\$ 111,181
School District 97	\$ 403,968
	\$ -
	\$ -

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	Previously Submitted
Map of District	Previously Submitted



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

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Attachment B CERTIFICATE OF VILLAGE PRESIDENT

November 12, 2004

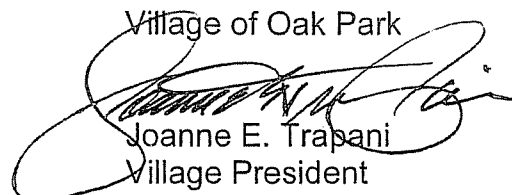
Local Government Division
Office of the Comptroller
100 W. Randolph Street, Suite 15-500
Chicago, IL 60601

Dear Sir or Madam:

I, **Joanne E. Trapani**, 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, 2003 through December 31, 2003.
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, 2003 through December 31, 2003.

IN WITNESS WHEREOF, I have hereunto subscribed my hand this 12th day of November 2004.

Village of Oak Park

Joanne E. Trapani
Village President



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

708.383.6400
Fax 708.383.6692
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Attachment C CERTIFICATE OF VILLAGE ATTORNEY

November 12, 2004

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, 2003, and ending December 31, 2003.

Sincerely,

Raymond Heise
Village Attorney

Attachment D

VILLAGE OF OAK PARK, ILLINOIS 2003 SUMMARY OF ACTIVITIES

DOWNTOWN TIF DISTRICT

The Village maintained its aggressive approach to redevelopment efforts in 2003. The Development known as the Shops of Downtown Oak Park, as well as a majority of the TIF District, continued to experience occupancy approaching 100%. An attached spreadsheet indicating sales taxes from 1993 through 2003 is attached. In addition, the following other significant activities occurred in 2003:

- An Intergovernmental Agreement providing for the disconnection of properties located within the TIF District was approved by the Village; School District 97 and School District 200. Terms of the agreement provide for the planned release (disconnection) of various properties and redeveloped projects within the TIF thereby releasing the increased value to the other taxing bodies sooner and would also continue to release properties through 2018 if a TIF extension would occur. The agreement also acknowledged that the Village would be reviewing the possibility of a TIF extension and the related Redevelopment Plan amendment process in 2004.
- **\$360,083** - Contributed to Downtown Oak Park and the Oak Park Area Arts Council for both marketing and fine arts promotion in the Downtown TIF.
- **\$1,178,233** - 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 2001 tax levy if the School District is at its maximum mill rate. This distribution was not based upon the TIF District designating a surplus.
- **\$88,152** - Distributed to two businesses under the Retail Rehab Grant Program.
- **\$445,479** - Expended on various capital improvements including continuing improvements to the area's streetscape, street lighting and traffic signalization. Also as part of the redevelopment agreement entered in 2001 and included in the 2001 and 2002 submittals, \$996,100.82 was expended on environmental remediation of a designated redevelopment area.
- **\$237,717** - Received in rental income on various village-owned properties as additional analysis and potential future property assemblage is considered.

DOWNTOWN OAK PARK SALES TAX

Month	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	% Change
January	\$ 20,220.16	\$ 27,474.65	\$ 24,105.63	\$ 23,878.05	\$ 16,042.57	\$ 19,042.84	\$ 22,833.36	\$ 26,399.94	\$ 27,001.29	\$ 28,405.92	\$ 33,868.54	\$ 21,830.79	\$ 25,428.02	16.48%
February	\$ 19,644.14	\$ 23,528.66	\$ 21,515.07	\$ 15,887.90	\$ 19,255.68	\$ 16,991.86	\$ 21,222.36	\$ 18,832.75	\$ 27,555.39	\$ 30,272.17	\$ 25,884.73	\$ 23,199.27	\$ 21,378.69	-7.84%
March	\$ 29,645.19	\$ 24,382.90	\$ 23,636.66	\$ 19,802.13	\$ 18,599.86	\$ 20,656.94	\$ 18,674.68	\$ 24,841.95	\$ 32,815.99	\$ 27,766.75	\$ 35,573.25	\$ 28,784.90	\$ 27,624.27	-4.03%
April	\$ 20,593.41	\$ 22,592.54	\$ 22,018.68	\$ 25,431.54	\$ 20,547.75	\$ 18,696.96	\$ 20,257.09	\$ 24,650.43	\$ 25,984.22	\$ 34,086.01	\$ 31,554.14	\$ 26,209.12	\$ 25,117.54	-4.16%
May	\$ 21,354.30	\$ 21,458.33	\$ 32,584.13	\$ 21,324.88	\$ 22,352.71	\$ 20,530.02	\$ 18,181.97	\$ 26,456.86	\$ 35,431.81	\$ 32,793.14	\$ 27,158.35	\$ 29,912.93	\$ 27,872.29	-8.82%
June	\$ 25,469.80	\$ 24,455.71	\$ 26,802.44	\$ 26,214.04	\$ 22,146.05	\$ 23,247.12	\$ 19,944.61	\$ 30,277.61	\$ 38,596.56	\$ 35,025.05	\$ 41,058.36	\$ 31,630.53	\$ 34,164.59	8.01%
July	\$ 18,534.55	\$ 22,282.24	\$ 23,236.85	\$ 23,728.21	\$ 21,503.62	\$ 22,307.78	\$ 16,721.74	\$ 28,361.70	\$ 34,523.31	\$ 33,688.90	\$ 27,902.56	\$ 24,910.76	\$ 25,232.07	1.29%
August	\$ 36,001.24	\$ 24,846.71	\$ 23,879.38	\$ 23,085.03	\$ 24,313.89	\$ 23,307.02	\$ 17,123.06	\$ 27,223.70	\$ 32,650.40	\$ 30,447.02	\$ 22,796.83	\$ 23,157.36	\$ 26,861.69	16.08%
September	\$ 23,233.73	\$ 23,233.41	\$ 27,487.42	\$ 20,140.02	\$ 20,409.37	\$ 28,114.46	\$ 18,363.66	\$ 30,729.59	\$ 34,223.04	\$ 34,657.59	\$ 35,927.91	\$ 31,154.34	\$ 35,623.32	14.34%
October	\$ 21,852.72	\$ 23,773.78	\$ 25,796.75	\$ 23,613.96	\$ 29,338.16	\$ 25,560.91	\$ 20,229.86	\$ 36,534.71	\$ 37,228.50	\$ 35,412.31	\$ 33,689.93	\$ 31,035.13	\$ 25,970.25	-16.32%
November	\$ 22,831.09	\$ 24,894.53	\$ 25,656.38	\$ 22,549.30	\$ 19,283.68	\$ 25,227.03	\$ 18,959.14	\$ 28,494.30	\$ 32,574.03	\$ 32,037.18	\$ 30,328.71	\$ 28,993.10	\$ 27,222.64	-6.11%
December	\$ 38,924.02	\$ 39,132.13	\$ 35,924.32	\$ 38,754.24	\$ 40,633.35	\$ 33,461.69	\$ 32,578.91	\$ 48,018.23	\$ 62,151.76	\$ 44,149.78	\$ 47,863.91	\$ 44,176.83	\$ 45,230.43	2.38%
TOTALS	\$ 298,304.35	\$ 302,055.59	\$ 312,643.71	\$ 284,409.30	\$ 274,427.69	\$ 271,144.63	\$ 245,090.44	\$ 350,821.77	\$ 420,736.30	\$ 398,741.82	\$ 393,607.22	\$ 344,994.06	\$ 347,745.80	0.80%
% Inc/Dec Over Previous Year		1.26%	3.51%	-9.03%	-3.51%	0.99%	-11.57%	43.14%	19.93%	-5.23%	-1.29%	-12.35%		0.80%

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 TIF District
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 <input checked="" type="checkbox"/>	Industrial Jobs Recovery Law <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)] 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 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 audit report 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

\$ 1,748,161.00

Revenue/Cash Receipts Deposited in Fund During Reporting FY:

			% of Total
Property Tax Increment	\$ 1,099,916	\$ 4,202,285	81%
State Sales Tax Increment	\$ -	\$ -	0%
Local Sales Tax Increment	\$ -	\$ -	0%
State Utility Tax Increment	\$ -	\$ -	0%
Local Utility Tax Increment	\$ -	\$ -	0%
Interest	\$ 1,378	\$ 234,404	5%
Land/Building Sale Proceeds	\$ -	\$ -	0%
Bond Proceeds	\$ -	\$ 735,000	14%
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

\$ 1,101,294

Cumulative Total Revenues/Cash Receipts

\$ 5,171,689	100%
--------------	------

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

\$ 490,444.55

Distribution of Surplus

\$ -

Total Expenditures/Disbursements

\$ 490,445

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

\$ 610,849

FUND BALANCE, END OF REPORTING PERIOD

\$ 2,359,010

- 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 >\$5,000 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)		
	Tax Agency Distribution	157,811.38
	Debt Service Abatement Transfer	118,000.00
	Village of Oak Park Payroll	29,065.10
	Marous & Company	8,300.00
	Tetra Tech	7,227.74
	VOP Pension	3,162.71
	Linberger & Co	3,000.00
	Accrual Adjustment from 2003 CAFR	2,965.00
	VOP Health Insurance	1,903.95
	Village Staff Reimbursed	1,704.82
	Ross & Hardies	1,425.00
	Misc	630.30
	Lynn Marketing	499.86
	NICOR	490.46
	ITIA/ICA	436.25
	School District 97	160.00
	Claritas Inc	78.00
	Women in Planning	60.00
	Wednesday Journal	54.00
	Federal Express	39.56
	Logdson Office Supply	25.44
	VOP Life Insurance	8.77
		\$ 337,048
2. Cost of marketing sites—Subsections (q)(1.6) and (o)(1.6)		
	Public Contributions - MSBA	15,000
		\$ 15,000
3 Property assembly, demolition, site preparation and environmental site improvement costs. Subsection (q)(2), (o)(2) and (o)(3)		
	Cook County Collector/Property Taxes	25,419.21
	K. Singh & Associates	2,093.50
		\$ 27,513
4. Costs of rehabilitation, reconstruction, repair or remodeling and replacement of existing public buildings. Subsection (q)(3) and (o)(4)		
		\$ -
5. Costs of construction of public works and improvements. Subsection (q)(4) and (o)(5)		
		\$ -
6. Costs of removing contaminants required by environmental laws or rules (o)(6) - Industrial Jobs Recovery TIFs ONLY		
		\$ -

7. Cost of job training and retraining, including "welfare to work" programs Subsection (q)(5), (o)(7) and (o)(12)		
		\$ -
8. Financing costs. Subsection (q) (6) and (o)(8)		
		\$ -
9. Approved capital costs. Subsection (q)(7) and (o)(9)		
D.M.D. Demolition	38,572.00	
L.P.S. Pavement Co	36,170.00	
Schroeder & Schroeder	16,887.50	
A. Lamp Concrete	10,000.00	
		\$ 101,630
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. 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)		
		\$ -
14. Costs of reimbursing private developers for interest expenses incurred on approved redevelopment projects. Subsection (q)(11)(A-E) and (o)(13)(A-E)		
Community Bank - Loan Subsidy	7,125.00	
US Bank - Loan Subsidy	1,872.00	
FirstBank - Loan Subsidy	257.00	
		\$ 9,254
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		
		\$ -
		\$ -
TOTAL ITEMIZED EXPENDITURES		\$ 490,445

**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 \$ 2,359,010

	Amount of Original Issuance	Amount Designated
--	-----------------------------	-------------------

1. Description of Debt Obligations

1996 Taxable TIF G.O. Bonds for West Suburban Auto	\$ 735,000	\$ 218,200

Total Amount Designated for Obligations \$ 735,000 \$ 218,200

2. Description of Project Costs to be Paid

Properties Acquired in 2002 and previous years currently reflected in Fund Balance as Investments, not as Expenditures to Fund - Titled in CAFR as "Reserved for land held for resale"		\$ 1,501,000
Additional Redevelopment Projects Identified by Resolution of the Village Board on December 8, 2003		\$ 500,000
Designated Tax Agency Distribution for January 2004 based upon 2002 Tax Rates		\$ 284,562

Total Amount Designated for Project Costs \$ 2,285,562

TOTAL AMOUNT DESIGNATED \$ 2,503,762

SURPLUS*/(DEFICIT) \$ (144,752)

* 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

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	Total Estimated to Complete Project
TOTAL:			
Private Investment Undertaken (See Instructions)	\$ 623,120	\$ -	\$ 623,120
Public Investment Undertaken	\$ 9,254	\$ -	\$ 9,254
Ratio of Private/Public Investment	67 1/3		67 1/3

Project 1: Interest Rate Subsidy to previously issued OPDC Loan Program Recipients			
Private Investment Undertaken (See Instructions)	\$ 623,120		\$ 623,120
Public Investment Undertaken	\$ 9,254		\$ 9,254
Ratio of Private/Public Investment	67 1/3		67 1/3

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

Project 7:			
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	\$ -	\$ -

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

X The overlapping taxing districts did not receive a surplus.
The distribution indicated is due to an Intergovernmental Settlement Agreement

Overlapping Taxing District	Surplus Distributed from redevelopment project area to overlapping districts
Cook County	\$ 15,675
Cook County Health Facilities	\$ 4,579
Forest Preserve District of Cook County	\$ 1,791
Consolidated Elections	\$ -
Suburban TB Sanitarium	\$ 176
Township of Oak Park	\$ 4,080
General Assistance - Oak Park	\$ 499
Metro Water Reclamation District	\$ 10,891
Des Plaines Valley Mosquito Abatement Dist	\$ 323
Consolidated High School District 200	\$ 77,466
Triton Community College District 504	\$ 7,544
Oak Park - Park District	\$ 5,225
Oak Park Library	\$ 17,114
Village of Oak Park	\$ 34,814
Oak Park Mental Health District	\$ 2,847
School District 97	\$ 101,537
	\$ -
	\$ -
	\$ -

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	Previously Submitted
Map of District	Previously Submitted

Attachment D

VILLAGE OF OAK PARK, ILLINOIS 2003 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.

- **\$157,811.38** - 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. This distribution was not based upon the District designating a surplus.
- **\$9,254** - Expended funds on three business interest loan subsidy payments with the Oak Park Development Corporation. Initial loans occurred in 2002.
- **\$101,630** – Expended funds on sites acquired in previous years including demolition, asbestos abatement and the temporary paving of the Smith Funeral Home property.
- **\$15,000** - Expended for marketing services and support to the Madison Street Business Association.



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

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Attachment B CERTIFICATE OF VILLAGE PRESIDENT

November 12, 2004

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

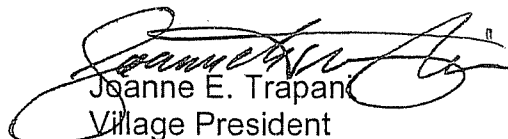
Dear Sir or Madam:

I, **Joanne E. Trapani**, 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, 2003 through December 31, 2003.
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, 2003 through December 31, 2003.

IN WITNESS WHEREOF, I have hereunto subscribed my hand this 12th day of November 2004.

Village of Oak Park



Joanne E. Trapani
Village President



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November 12, 2004

Local Government Division
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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, 2003, and ending December 31, 2003.

Sincerely,

Raymond Heise
Village Attorney

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 TIF
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 <input checked="" type="checkbox"/>	Industrial Jobs Recovery Law <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)] If yes, please enclose the amendment labeled Attachment A	<input checked="" type="checkbox"/>	<input type="checkbox"/>
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	<input type="checkbox"/>	<input checked="" type="checkbox"/>
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	<input type="checkbox"/>	<input checked="" type="checkbox"/>
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	<input type="checkbox"/>	<input checked="" type="checkbox"/>
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	<input checked="" type="checkbox"/>	<input type="checkbox"/>
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	<input checked="" type="checkbox"/>	<input type="checkbox"/>
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	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Were there any reports 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	<input checked="" type="checkbox"/>	<input type="checkbox"/>
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	<input checked="" type="checkbox"/>	<input type="checkbox"/>
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	<input checked="" type="checkbox"/>	<input type="checkbox"/>
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	<input checked="" type="checkbox"/>	<input type="checkbox"/>
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 audit report reviewing compliance with the Act labeled Attachment L	<input checked="" type="checkbox"/>	<input type="checkbox"/>

* 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

\$	(93,018.00)
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Revenue/Cash Receipts Deposited in Fund During Reporting FY:

				% of Total	
Property Tax Increment	\$	-	\$	-	0%
State Sales Tax Increment	\$	-	\$	-	0%
Local Sales Tax Increment	\$	-	\$	-	0%
State Utility Tax Increment	\$	-	\$	-	0%
Local Utility Tax Increment	\$	-	\$	-	0%
Interest	\$	-	\$	-	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

\$	-
----	---

Cumulative Total Revenues/Cash Receipts

\$	-	0%
----	---	----

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

\$	45,520.99
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Distribution of Surplus

\$	-
----	---

Total Expenditures/Disbursements

\$	45,521
----	--------

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

\$	(45,521)
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FUND BALANCE, END OF REPORTING PERIOD

\$	(138,539)
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- 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 >\$5,000 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)		
Neal Murdock & Leroy	19,090.50	
McGuire Woods	14,880.10	
Jascula/Terman & Assoc	8,625.00	
Earl Neal & Associates	1,773.75	
Chicago Tribune	832.64	
Inc	220.00	
Klein Thorpe & Jenkins	99.00	
		\$ 45,521
2. Cost of marketing sites—Subsections (q)(1.6) and (o)(1.6)		
		\$ -
3. Property assembly, demolition, site preparation and environmental site improvement costs. Subsection (q)(2), (o)(2) and (o)(3)		
		\$ -
4. Costs of rehabilitation, reconstruction, repair or remodeling and replacement of existing public buildings. Subsection (q)(3) and (o)(4)		
		\$ -
5. Costs of construction of public works and improvements. Subsection (q)(4) and (o)(5)		
		\$ -
6. Costs of removing contaminants required by environmental laws or rules (o)(6) - Industrial Jobs Recovery TIFs ONLY		
		\$ -
7. Cost of job training and retraining, including "welfare to work" programs Subsection (q)(5), (o)(7) and (o)(12)		
		\$ -
8. Financing costs. Subsection (q) (6) and (o)(8)		
		\$ -
9. Approved 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. 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)		
		\$ -
14. Costs of reimbursing private developers for interest expenses incurred on approved redevelopment projects. Subsection (q)(11)(A-E) and (o)(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		
		\$ -
TOTAL ITEMIZED EXPENDITURES		\$ 45,521

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 \$ (138,539)

	Amount of Original Issuance	Amount Designated
1. Description of Debt Obligations		

Total Amount Designated for Obligations \$ - \$ -

2. Description of Project Costs to be Paid		

Total Amount Designated for Project Costs \$ -

TOTAL AMOUNT DESIGNATED \$ -

SURPLUS*/(DEFICIT) \$ (138,539)

* 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

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	Total Estimated to Complete Project
TOTAL:			
Private Investment Undertaken (See Instructions)	\$ -	\$ -	\$ -
Public Investment Undertaken	\$ -	\$ -	\$ -
Ratio of Private/Public Investment	0		0
Project 1:			
Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0
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
Project 7:			
Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0



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

Attachment B
CERTIFICATE OF VILLAGE PRESIDENT

November 12, 2004

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

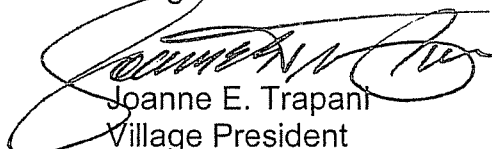
Dear Sir or Madam:

I, **Joanne E. Trapani**, 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:

5. The Village of Oak Park will pursue implementation of the Redevelopment Plans in an expeditious manner;
6. There were no amendments to the Redevelopment Plans or Projects during the period of January 1, 2003 through December 31, 2003.
7. 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
8. 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, 2003 through December 31, 2003.

IN WITNESS WHEREOF, I have hereunto subscribed my hand this 12th day of November 2004.

Village of Oak Park



Joanne E. Trapani
Village President



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

Attachment C CERTIFICATE OF VILLAGE ATTORNEY

November 12, 2004

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, 2003, and ending December 31, 2003.

Sincerely,

Raymond Heise
Village Attorney

Attachment D

VILLAGE OF OAK PARK, ILLINOIS 2003 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 portion of 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. The Village staff is still reviewing the Arthur Andersen Consulting report and the options as to whether the TIF should continue; be expanded or dissolved.

VILLAGE OF OAK PARK, ILLINOIS
**PRELIMINARY AND TENTATIVE
 FOR DISCUSSION PURPOSES ONLY**
 SCHEDULE OF REVENUES, EXPENDITURES AND
 CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
 SPECIAL TAX ALLOCATION FUND

For the Year Ended December 31, 2003

	Original and Final Budget	Actual
REVENUES		
Taxes		
Incremental property taxes	\$ 5,500,000	\$ 6,494,361
Sales taxes	200,000	393,465
Charges for services	200,000	237,717
Investment income	100,000	83,894
Miscellaneous		
Sale of property	-	12,944
Total revenues	6,000,000	7,222,381
EXPENDITURES		
Economic and community development		
Personal services	346,762	301,324
Materials and supplies	5,750	2,360
Contractual services	1,920,245	2,054,131
Capital outlay	5,745,000	2,059,124
Total expenditures	8,017,757	4,416,939
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(2,017,757)	2,805,442
OTHER FINANCING SOURCES (USES)		
Loss on sale of land held for resale	-	(387,093)
Transfers (out)	(1,710,176)	(1,710,176)
Total other financing sources (uses)	(1,710,176)	(2,097,269)
NET CHANGE IN FUND BALANCE	\$ (3,727,933)	708,173
FUND BALANCE, JANUARY 1		10,677,295
FUND BALANCE, DECEMBER 31		\$ 11,385,468

(See independent auditor's report.)

VILLAGE OF OAK PARK, ILLINOIS
**PRELIMINARY AND TENTATIVE
 FOR DISCUSSION PURPOSES ONLY**
 SCHEDULE OF REVENUES, EXPENDITURES AND
 CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
 MADISON STREET TIF FUND

For the Year Ended December 31, 2003

	<u>Original and Final Budget</u>	<u>Actual</u>
REVENUES		
Taxes		
Incremental property taxes	\$ 525,000	\$ 1,099,916
Investment income	30,000	1,378
	<u>555,000</u>	<u>1,101,294</u>
EXPENDITURES		
Economic and community development		
Personal services	51,884	34,696
Materials and supplies	10,200	3,038
Contractual services	411,586	229,384
Capital outlay	271,575	105,327
	<u>745,245</u>	<u>372,445</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(190,245)	728,849
OTHER FINANCING SOURCES (USES)		
Transfers (out)	(118,000)	(118,000)
NET CHANGE IN FUND BALANCE	<u>\$ (308,245)</u>	610,849
FUND BALANCE, JANUARY 1		<u>1,748,161</u>
FUND BALANCE, DECEMBER 31		<u>\$ 2,359,010</u>

(See independent auditor's report.)

VILLAGE OF OAK PARK, ILLINOIS
 SCHEDULE OF REVENUES, EXPENDITURES AND
 CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
 HARLEM/GARFIELD TIF FUND

PRELIMINARY AND TENTATIVE
 FOR DISCUSSION PURPOSES ONLY

For the Year Ended December 31, 2003

	<u>Original and Final Budget</u>	<u>Actual</u>
REVENUES		
None	\$ -	\$ -
EXPENDITURES		
Economic and community development		
Contractual services		
Consultant fees/legal	-	45,521
NET CHANGE IN FUND BALANCE	<u>\$ -</u>	(45,521)
FUND BALANCE (DEFICIT), JANUARY 1		<u>(93,018)</u>
FUND BALANCE (DEFICIT), DECEMBER 31		<u>\$ (138,539)</u>

(See independent auditor's report.)