



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

June 27, 2001

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, 2000.

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. A total of five properties were purchased or authorized; three in the Downtown Oak Park district; one in the Madison Street TIF District and one property in the Harlem/Garfield TIF District. In the case of the property in the Harlem/Garfield TIF, a fund other than the Harlem/Garfield TIF fund was utilized as the funding source. In the Madison TIF, the property acquisition was authorized in 2000 but not expended until 2001. Finally, one of the three properties in the Downtown TIF will be reflected as a restatement in the 2001 report.
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.


5. An audit opinion, prepared by the firm of FPT & W is attached which has reviewed compliance with this statute. Included are financial statements relating to the activities of the TIF districts for the 2000 fiscal year.
6. Summary Statements setting for all activities of the TIF Districts in 2000 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 have been 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 2000 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 2000 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



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CERTIFICATE OF VILLAGE PRESIDENT

June 27, 2001

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

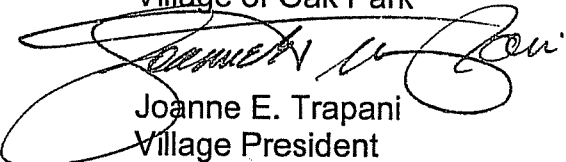
Dear Sir or Madam:

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, 2000 through December 31, 2000.
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, 2000 through December 31, 2000.

IN WITNESS WHEREOF, I have hereunto subscribed my hand this 27th day of June, 2001.

Village of Oak Park



Joanne E. Trapani
Village President



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CERTIFICATE OF VILLAGE ATTORNEY

June 27, 2001

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

Re: Downtown TIF – Oak Park, Illinois

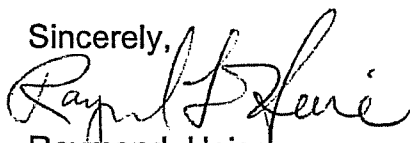
Dear Sir or Madam:

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, 2000, and ending December 31, 2000.

Sincerely,



Raymond Heise
Village Attorney

Attachment D

VILLAGE OF OAK PARK, ILLINOIS 2000 SUMMARY OF ACTIVITIES

DOWNTOWN TIF DISTRICT

The Village maintained its aggressive approach to redevelopment efforts in 2000. The Development known as the Shops of Downtown Oak Park, as well as a majority of the TIF District, continued to experience almost full occupancy. An attached spreadsheet indicating sales from 1993 through 2000 is attached.

In addition, the following other activities occurred in 2000:

- ◆ TIF Funds totaling \$312,700 were transferred to the Downtown Oak Park Corporation for basic operations and maintenance in the District as well as \$9,975 to the AVENUE Business District. In addition, \$35,000 was granted to the Oak Park Area Arts Council for arts related projects in the district.
- ◆ The Village continued its Retail Rehab Grant Program. Two (2) retail business in the TIF District received grants totaling \$15,759.
- ◆ The Village of Oak Park continued its effort to acquire the property referred to as the Sawyer Building in 2000. Final acquisition of the property occurred in 2001 for the purchase price of \$392,330. Additionally, the Village acquired a total of three properties in 2000 that are described in more detail in Section 4.
- ◆ Due to an agreement executed between the Village and School District #97 in March, 1985, the Village has distributed a portion of the property tax increment to all affected taxing districts if a deficiency exists in potential collected taxes for School District #97. In 2000, based upon the 1998 tax levy collection, the total amount of distribution made to the tax districts was \$992,405. Please note that this is not termed a Surplus Distribution.
- ◆ A total of \$305,764 was expended on various capital projects in the district including the continuation of the way-finding program, street/sidewalk repairs and streetscape improvements.

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 TIF	
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	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 TIF advisors or consultants have enter into contracts with entities or persons 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	
Has the cumulative total of \$100,000 or more been deposited in the fund as set forth in 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	
Has cumulative deposits of incremental tax revenues in the fund \$100,000 or more as set forth in 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 \$ 6,404,902.00

Revenue/Cash Receipts Deposited in Fund During Reporting FY 2000

			% of Total
Property Tax Increment	\$ 5,110,797	\$ 43,002,795	70%
State Sales Tax Increment	\$ 141,017	\$ 242,037	0%
Local Sales Tax Increment	\$ -	\$ -	0%
State Utility Tax Increment	\$ -	\$ -	0%
Local Utility Tax Increment	\$ -	\$ -	0%
Interest	\$ 418,725	\$ 2,522,128	4%
Land/Building Sale Proceeds	\$ -	\$ 1,610,523	3%
Bond Proceeds	\$ -	\$ 13,869,747	22%
Transfers from Municipal Sources	\$ -	\$ -	0%
Private Sources	\$ -	\$ 326,049	1%
Miscellaneous	\$ -	\$ 228,363	0%
Other (identify source _____; if multiple other sources, attach schedule)	\$ -	\$ -	0%

Total Amount Deposited in Special Tax Allocation Fund During Reporting Period \$ 5,670,539

Cumulative Total Revenues/Cash Receipts \$ 61,801,642 100%

Total Expenditures/Cash Disbursements (Carried forward from Section 3.2) \$ 4,497,602.00

Distribution of Surplus \$ -

Total Expenditures/Disbursements \$ 4,497,602

NET INCOME/CASH RECEIPTS OVER/(UNDER) CASH DISBURSEMENTS \$ 1,172,937

FUND BALANCE, END OF REPORTING PERIOD \$ 7,577,839

- 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)		
Earl Neal & Assoc - Legal Services	51,287	
Tracy Cross & Assoc - Market Study	21,800	
Ross & Hardies - Legal Services	8,654	
Klein Thorpe & Jenkins - ILegal Services	3,238	
Appraisal Research - Appraisals of Various Properties	3,000	
Gremley & Biederman - ALTA Survey for Parking Lot	2,950	
Marous & Company - Appraisal Services	2,400	
Sayers Computer - Purchase of PC for Employee	2,202	
Personnel and Related Benefit Costs	30,119	
Unity Temple Restoration Study	15,585	
Transfer to Village General Fund for Overhead Costs	325,000	
Transfer to Village Funds for TIF Related Debt Service and Capital Projects Costs	1,221,289	
Transfer to Village Funds for TIF Capital Projects Costs	100,000	
Tax Agency TIF Revenue Distribution Per School District 97 Agreement	992,405	
Dues & Subscriptions	825	
Office Supplies	2,322	
Expenditures	7,279	\$ 2,790,355
2. Cost of marketing sites—Subsections (q)(1.6) and (o)(1.6)		
Conference Attendance Costs	1,048	
Printing & Postage Costs for RFP	3,154	
Downtown Oak Park - Marketing Assistance	312,700	
Oak Park Area Arts Council - Marketing Assistance	35,000	
AVENUE Business District - Marketing Assistance	9,975	
		\$ 361,878
3. Property assembly, demolition, site preparation and environmental site improvement costs.		
Cook County Collector - Payment of Escrowed Property Taxes	10,096	
Remington Group - 1121-23 Lake Street Property Acquisition	582,750	
Far East Broadcasting Corp - 1112 Westgate Property Acquisition	431,000	
Thomas Smith - 323-327 N. Harlem Ave. (\$600,000 was originally charged to Development Opportunity Fund- Will be reclassified as a TIF Eligible expenditure and restated in the 2001 Report as a TIF Property Acquisition)	-	
		\$ 1,023,846
4. Costs of rehabilitation, reconstruction, repair or remodeling and replacement of existing		
Retail Rehab Grant - The Men's Shoe Store	12,420	
Retail Rehab Grant - PRO Printing	3,339	
		\$ 15,759
5. Costs of construction of public works and improvements. Subsection (q)(4) and (o)(5)		
Robi Excavating - Parking Lot & Streetscape Improvements	136,722	
Nicholas Associates - Design Services for Signage Program	5,257	
Mandy Brown - Architectural Services	5,257	
Andco Industries - Wayfinding Signage in TIF	121,194	
Master Project, Inc - Facade Imps	10,565	
Doty & Sons Concrete - Streetscape Improvements	4,085	
A & B Landscaping - Landscaping Services in TIF District	3,840	
Project Expenditures	18,844	
		\$ 305,764
6. Costs of removing contaminants required by environmental laws or rules (o)(6) - Industrial Jobs		
		\$ -
7. Cost of job training and retraining, including "welfare to work" programs Subsection (q)(5), (o)(7)		
		\$ -

		\$ -
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		
		\$ -
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		
		\$ -
14. Costs of reimbursing private developers for interest expenses incurred on approved		
		\$ -
15. Costs of construction of new housing units for low income and very low-income households.		

		\$ -
16. Cost of day care services and operational costs of day care centers. Subsection (g) (11.5) - Tax		
		\$ -
TOTAL ITEMIZED EXPENDITURES		\$ 4,497,602

**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 \$ 7,577,839

	Amount of Original Issuance	Amount Designated
1. Description of Debt Obligations		
1993A Refunding Bonds - Refunded Older Bonds for Streetscaping, etc	\$ 7,265,000	\$ 1,544,230
1995A G.O. Bonds - Land Acquisition for Development	\$ 5,550,000	\$ 1,603,446
1995B G.O. Bonds - Land Acquisition for Development	\$ 2,950,000	\$ 2,291,154

Total Amount Designated for Obligations \$ 15,765,000 \$ 5,438,830

2. Description of Project Costs to be Paid		
2001 Tax Agency Distribution of 1999 Property Tax Increment to be Distributed by Village in 2001 FY - Approved by Village Board on 11/6/00		\$ 1,036,039
Sawyer Business School Purchase		\$ 392,330
Harlem-Ontario Covenant Purchase		\$ 400,000
METRA Transportation Contribution Agreement		\$ 50,000
Balance of Wayfinding Sign Program		\$ 54,158
Marshall Field's Easement Purchase		\$ 75,000
Firststar Drive-Thru Acquisition		\$ 400,000
Tasty Dog Acquisition		\$ 607,000
Medical Arts Building Acquisition		\$ 175,000

Total Amount Designated for Project Costs \$ 3,189,527

TOTAL AMOUNT DESIGNATED \$ 8,628,357

SURPLUS*/(DEFICIT) \$ (1,050,518)

* 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 Downtown Oak Park TIF District

 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	1121- 23 Lake Street
Approximate size or description of property:	4,767 sq ft
Purchase price:	582,750.00
Seller of property:	Remington Oak Limited Partnership

Property (2):	
Street address	1112 Westgate
Approximate size or description of property:	5,122 sq ft
Purchase price:	431,000.00
Seller of property:	Far East Christian Broadcasting Corporation

Property (3):	
Street address	323-327 N. Harlem
Approximate size or description of property:	9,075 sf
Purchase price:	0 (\$600,000 was originally charged to the Village Development Fund)
Seller of property:	Thomas A. Smith

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)	\$ 31,994	\$ -	\$ 28,994
Public Investment Undertaken	\$ 15,759	\$ -	\$ 15,759
Ratio of Private/Public Investment	2 1/33		1 21/25
Project 1:			
Retail Rehab Grant- The Men's Shoe Store			
Private Investment Undertaken (See Instructions)	\$ 25,215	\$ -	\$ 25,215
Public Investment Undertaken	\$ 12,420	\$ -	\$ 12,420
Ratio of Private/Public Investment	2 1/33		2 1/33
Project 2:			
PRO Printing			
Private Investment Undertaken (See Instructions)	\$ 6,779	\$ -	\$ 3,779
Public Investment Undertaken	\$ 3,339	\$ -	\$ 3,339
Ratio of Private/Public Investment	2 1/33		1 5/38
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

Project 8:			
Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0

Project 9:			
Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0

Project 10:			
Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0

Project 11:			
Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0

Project 12:			
Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0

Project 13:			
Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0

Project 14:			
Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0

Project 15:			
Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0

Project 16:			
Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0

Project 17:			
Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0

Project 18:			
Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0

Project 19:			
Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0

Project 20:			
Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0

Project 21:			
Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0

Project 22:			
Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0

Project 23:			
Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0

Project 24:			
Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0

Project 25:			
Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0

Optional: Information in the following sections is not required by law, but would be helpful in 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	\$ 59,210,672

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 in accordance with the Intergovernmental Settlement Agreement

Overlapping Taxing District	Surplus Distributed from redevelopment project area to overlapping districts
Cook County	\$ 45,017
Cook County Health Facilities	\$ 20,495
Cook County Forest Preserve	\$ 5,178
Cook County Consolidated Elections	\$ -
Suburban TB Sanitarium	\$ 575
Oak Park Township	\$ 14,023
General Assistance - Oak Park Township	\$ 2,517
Metro Water Reclamation District	\$ 31,929
Des Plaines Valley Mosquito Abatement Dist	\$ 935
Consolidated High School District 200	\$ 229,976
Triton Community College District 504	\$ 24,522
Park District of Oak Park	\$ 19,992
Oak Park Library	\$ 38,977
Village of Oak Park	\$ 127,213
Oak Park Mental Health District	\$ 10,283
Village of Oak Park SSA #1	\$ 69,695
School District 97	\$ 351,077
	\$ -

SECTION 7

Provide information about job creation and retention

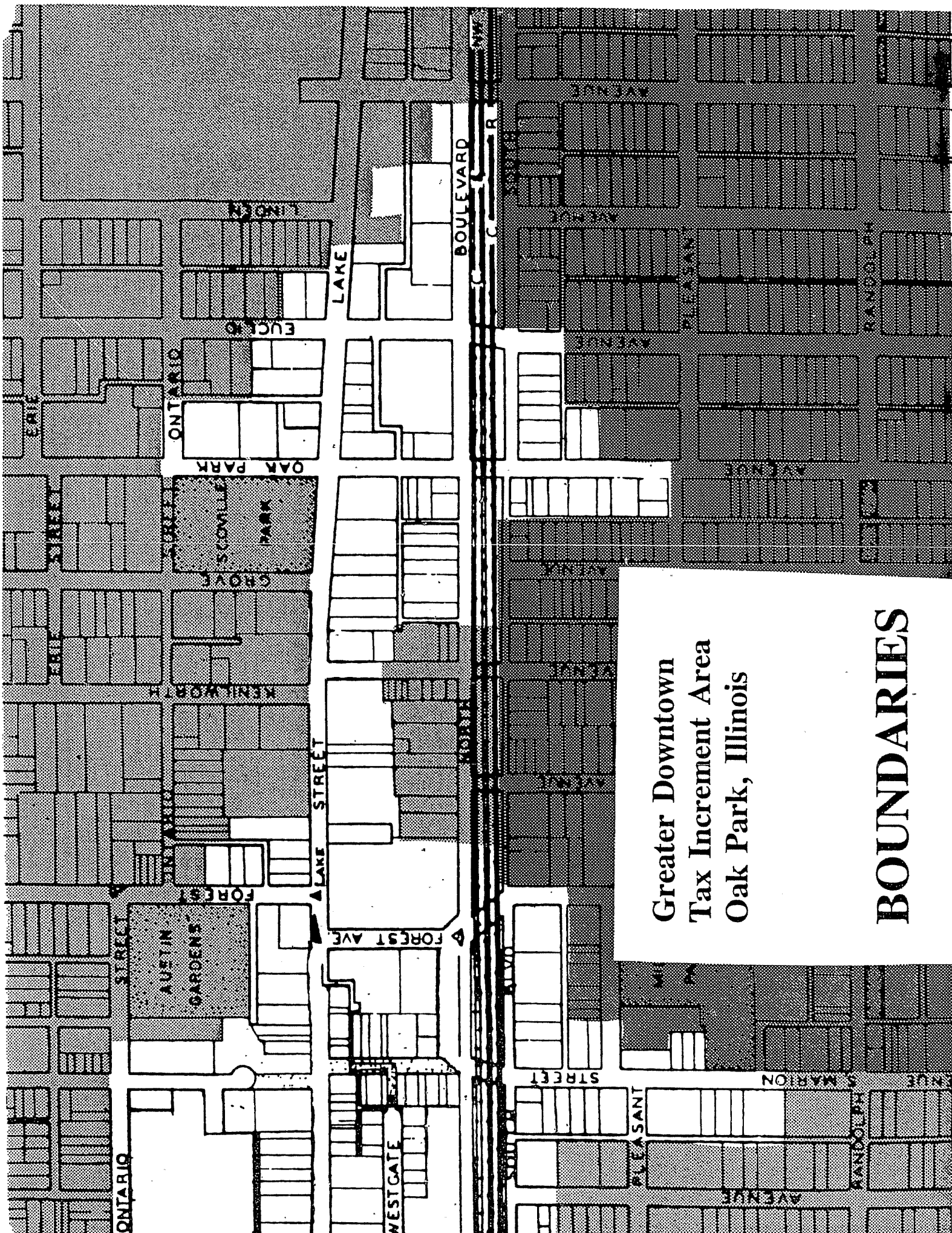
Number of Jobs Retained	Number of Jobs Created	Description and Type (Temporary or Permanent) of Jobs	Total Salaries Paid
			\$ -
			\$ -
			\$ -
			\$ -
			\$ -
			\$ -
			\$ -

SECTION 8

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

Generally the area bounded by (West) Harlem Ave, (East) Euclid Avenue, (North) Ontario & Randolph
(South) Randolph

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



Greater Downtown
Tax Increment Area
Oak Park, Illinois

BOUNDARIES

DOWNTOWN OAK PARK SALES TAX

Month	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	% 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	5.20%
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	\$ 35,573.25	9.86%
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		-15.39%
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		31.18%
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		-7.45%
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		-9.25%
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		-2.42%
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		-6.75%
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		1.27%
October	\$ 21,852.72	\$ 23,773.78	\$ 25,796.75	\$ 23,613.96	\$ 29,339.16	\$ 25,560.91	\$ 20,229.86	\$ 36,594.71	\$ 37,228.50	\$ 35,412.31		-4.88%
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		-1.65%
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		-28.96%
TOTALS	\$ 298,304.35	\$ 302,055.59	\$ 312,643.71	\$ 284,409.30	\$ 274,427.69	\$ 277,144.63	\$ 245,090.44	\$ 350,821.77	\$ 420,735.30	\$ 398,741.82	\$ 69,441.79	-5.23%
% Inc/Dec Over Previous Year		1.26%	3.51%	-9.03%	-3.51%	0.99%	-11.57%	43.14%	19.93%	-5.23%		



The Village of Oak Park
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123 Madison Street
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CERTIFICATE OF VILLAGE PRESIDENT

June 27, 2001

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 **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, 2000 through December 31, 2000.
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, 2000 through December 31, 2000.

IN WITNESS WHEREOF, I have hereunto subscribed my hand this 27th day of June, 2001.

Village of Oak Park



Joanne E. Trapani
Village President



The Village of Oak Park
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CERTIFICATE OF VILLAGE ATTORNEY

June 27, 2001

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

Re: Madison Street TIF – Oak Park, Illinois

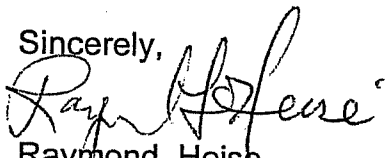
Dear Sir or Madam:

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, 2000, and ending December 31, 2000.

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:		Madison Street TIF	
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		X	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 TIF advisors or consultants have entered into contracts with entities or persons 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	
Has the cumulative total of \$100,000 or more been deposited in the fund as set forth in 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
Has cumulative deposits of incremental tax revenues in the fund \$100,000 or more as set forth in 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

\$ 1,107,863.00

Revenue/Cash Receipts Deposited in Fund During Reporting FY:

			% of Total
Property Tax Increment	\$ 529,705	\$ 2,035,550	69%
State Sales Tax Increment	\$ -	\$ -	0%
Local Sales Tax Increment	\$ -	\$ -	0%
State Utility Tax Increment	\$ -	\$ -	0%
Local Utility Tax Increment	\$ -	\$ -	0%
Interest	\$ 71,549	\$ 168,561	6%
Land/Building Sale Proceeds	\$ -	\$ -	0%
Bond Proceeds	\$ -	\$ 735,000	25%
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

\$ 601,254

Cumulative Total Revenues/Cash Receipts

\$ 2,939,111	100%
--------------	------

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

\$ 341,786.00

Distribution of Surplus

\$ -

Total Expenditures/Disbursements

\$ 341,786

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

\$ 259,468

FUND BALANCE, END OF REPORTING PERIOD

\$ 1,367,331

- 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 TIF Revenue Distribution Per School District 97 Agreement	111,184		
Appraisal Research - Property Appraisal Services	17,175		
Environmental Design - Site Assessment Services	9,550		
Linberger & Co - Property Appraisal Services	7,500		
Earl Neal & Assoc - Legal Services Related to Property Acquisition	4,280		
Marous & Company - Appraisal Services	3,000		
LaSalle Appraisal Co - Property Appraisal Services	2,500		
L.M. Apiecionek - Environmental Services	2,500		
K + Environmental Services - Environmental Services	1,500		
Circle Brands - Office Supplies	711		
B & F Technical Code - Code Research Services	625		
Village Debt Service Fund	115,250		
Warner Distributing - Environmental Site Assessment	500		
Personnel and Related Benefit Costs	30,228		
Conference & Training	2,156		
Postage, Printing and Miscellaneous Operating Costs	460		
Nicholas & Associates - Graphic Design Services for Wayfinding/Signage Program	265		
		\$	309,384
2. Cost of marketing sites—Subsections (q)(1.6) and (o)(1.6)			
Arthur Andersen - Property Marketing Analysis for TIF District	22,427		
Madison Street Business Association - Marketing Support for Sites	9,975		
		\$	32,402
3. Property assembly, demolition, site preparation and environmental site improvement costs.			
		\$	-
4. Costs of rehabilitation, reconstruction, repair or remodeling and replacement of existing public			
		\$	-
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			
		\$	-
7. Cost of job training and retraining, including "welfare to work" programs Subsection (q)(5), (o)(7)			
		\$	-

		\$ -
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		
		\$ -
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		
		\$ -
14. Costs of reimbursing private developers for interest expenses incurred on approved		
		\$ -
15. Costs of construction of new housing units for low income and very low-income households.		

		\$	-
16. Cost of day care services and operational costs of day care centers. Subsection (q) (11.5) - Tax			
		\$	-
TOTAL ITEMIZED EXPENDITURES		\$	341,786

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

\$ 1,367,331

	Amount of Original Issuance	Amount Designated
1. Description of Debt Obligations		
1996 Taxable TIF G.O. Bonds for West Suburban Auto	\$ 735,000	\$ 589,550

Total Amount Designated for Obligations

\$ 735,000 \$ 589,550

2. Description of Project Costs to be Paid

2001 Tax Agency Distribution of 1999 Property Tax Increment to be Distributed by Village in 2001 FY - Approved by Village Board on 11/6/00		\$ 139,732
Resolution of the Village Board of Trustees Designating Ongoing Development Activity and Solicitation of a Developer of Record for 2000 adopted on 12/4/00		\$ 850,000
710 Madison Purchase Authorization on 10/16/00 but not paid until 2001		\$ 201,223

Total Amount Designated for Project Costs

\$ 1,190,955

TOTAL AMOUNT DESIGNATED

\$ 1,780,505

SURPLUS*/(DEFICIT)

\$ (413,174)

* 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

_____ **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	710 Madison
Approximate size or description of property:	3075 sq ft
Purchase price:	201,223.00
Seller of property:	Donald Karlman

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

Project 8:			
Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0

Project 9:			
Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0

Project 10:			
Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0

Project 11:			
Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0

Project 12:			
Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0

Project 13:			
Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0

Project 14:			
Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0

Project 15:			
Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0

Project 16:			
Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0

Project 17:			
--------------------	--	--	--

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

Project 18:

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

Project 19:

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

Project 20:

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

Project 21:

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

Project 22:

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

Project 23:

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

Project 24:

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

Project 25:

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

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	\$ 23,044,670	\$ 26,510,789

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 based upon an Intergovernmental Agreement

Overlapping Taxing District	Surplus Distributed from redevelopment project area to overlapping districts
Cook County	\$ 5,424
Cook County Health Facilities	\$ 2,470
Cook County Forest Preserve	\$ 624
Cook County Consolidated Elections	\$ -
Suburban TB Sanitarium	\$ 69
Oak Park Township	\$ 1,690
General Assistance - Oak Park Township	\$ 303
Metro Water Reclamation District	\$ 3,847
Des Plaines Valley Mosquito Abatement Dist	\$ 113
Consolidated High School District 200	\$ 27,712
Triton Community College District 504	\$ 2,955
Park District of Oak Park	\$ 2,409
Oak Park Library	\$ 4,697
Village of Oak Park	\$ 15,329
Oak Park Mental Health District	\$ 1,239
School District 97	\$ 42,304
	\$ -

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:

The Area is generally the properties adjoining Madison Street from Harlem Ave to Austin Blvd

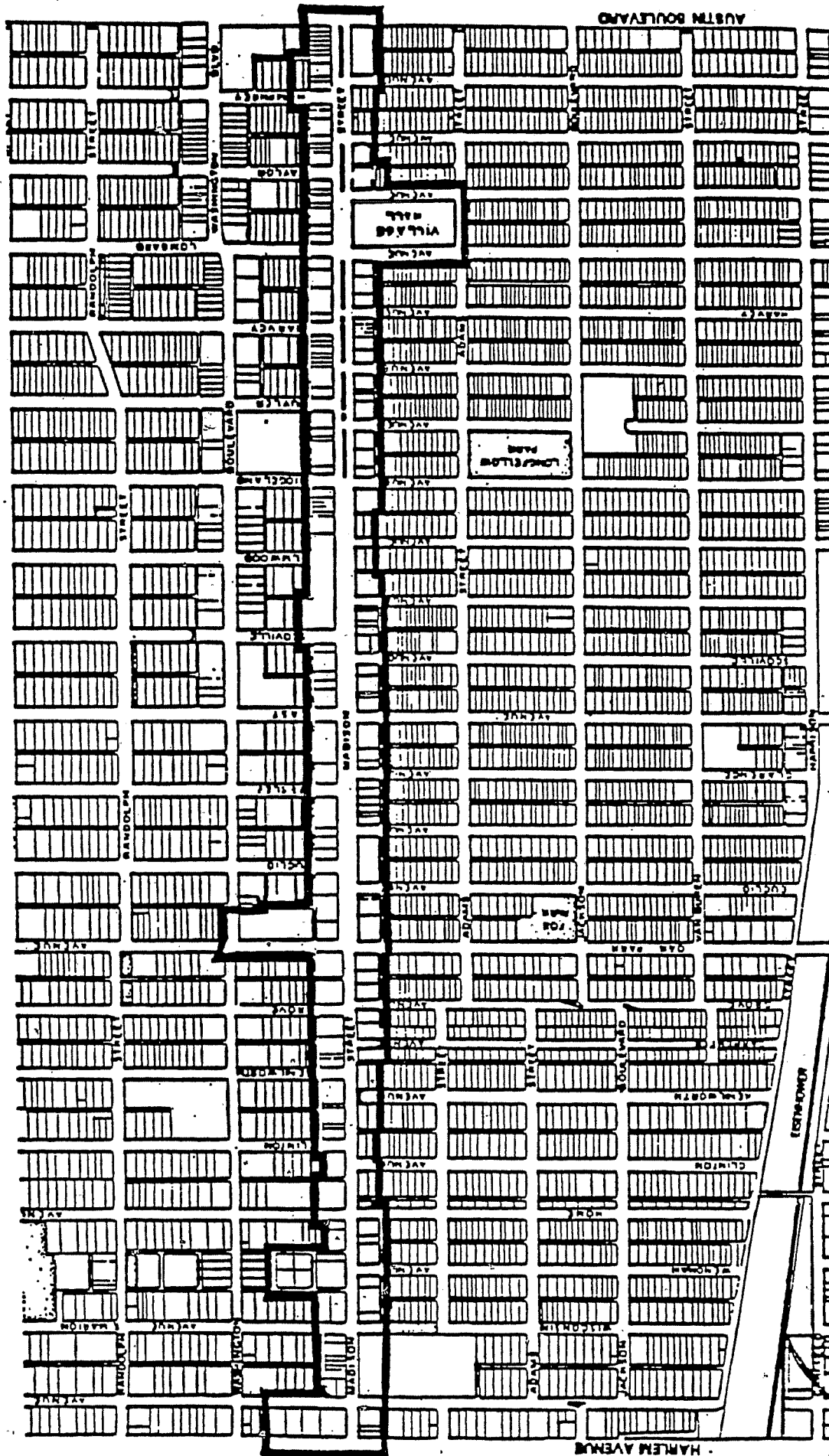
Optional Documents	Enclosed
Legal description of redevelopment project area	
Map of District	

BOUNDARY MAP

MADISON STREET BUSINESS CORRIDOR

REDEVELOPMENT PROJECT AREA

T12 3



Attachment D

VILLAGE OF OAK PARK, ILLINOIS 2000 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.

- On February 8, 1996, the Village closed on a taxable General Obligation Bond issue totaling \$1,735,000 of which \$735,000 was earmarked for an auto dealership located within the district for the purpose of acquiring additional property for development and improvements to the dealership. It is the intent that future sales and property tax increment will be sufficient to compensate the Village for debt service on the \$735,000. The agreement provides, however, that beginning in 1997, utilizing 1996 and future year tax data, the owners of the dealership will be personally responsible for any shortfall in increment revenue on the project site. Through 2000, the owners of the dealership have had ongoing discussions with the Village regarding the interpretation of the terms of the agreement. Those discussions include the methodology and calculation of the base sales and property tax increment for the project. Because of this, payments due the Village have not yet been made on the difference. Debt Service payments totaling \$115,250 were made in 2000.
- ◆ Anderson Consulting continued to provide consulting services related to site analysis of various properties located in the District.
- ◆ Due to an agreement between the Village and School District #97 approved in March, 1995, the Village has distributed a portion of the property tax increment to all affected taxing districts if a deficiency exists in potential collected taxes for School District #97. In 2000, based upon the 1998 tax levy collection, the total amount of distribution made to the tax districts was \$111,184. Please note that this is not termed a Surplus Distribution.
- ◆ The Village authorized the acquisition of one property at 710 Madison in 2000 but did not expend the funds until 2001. The financial report for 2001 will reflect that particular activity.



The Village of Oak Park
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Oak Park, Illinois 60302-4272

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CERTIFICATE OF VILLAGE PRESIDENT

June 27, 2001

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, 2000 through December 31, 2000.
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, 2000 through December 31, 2000.

IN WITNESS WHEREOF, I have hereunto subscribed my hand this 27th day of June, 2001.

Village of Oak Park



Joanne E. Trapani
Village President



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

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CERTIFICATE OF VILLAGE ATTORNEY

June 27, 2001

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

Re: Harlem/Garfield TIF – Oak Park, Illinois

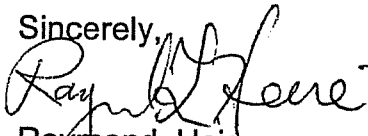
Dear Sir or Madam:

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, 2000, and ending December 31, 2000.

Sincerely,



Raymond Heise
Village Attorney

Attachment D

VILLAGE OF OAK PARK, ILLINOIS 2000 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 property was then subsequently purchased by the Village in 2000 utilizing proceeds from another funding source.

Additionally, the Village has retained the service of Arthur Andersen Consulting who are currently reviewing options for the TIF as to whether the TIF should continue, be expanded or dissolved.

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*:			
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		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 TIF advisors or consultants have enter into contracts with entities or persons 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	
Has the cumulative total of \$100,000 or more been deposited in the fund as set forth in 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	
Has cumulative deposits of incremental tax revenues in the fund \$100,000 or more as set forth in 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

\$ -

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)

\$ 6,200.00

Distribution of Surplus

\$ -

Total Expenditures/Disbursements

\$ 6,200

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

\$ (6,200)

FUND BALANCE, END OF REPORTING PERIOD

\$ (6,200)

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

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		\$ -
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		\$ -
14. Costs of reimbursing private developers for interest expenses incurred on approved		\$ -
15. Costs of construction of new housing units for low income and very low-income households.		\$ -

		\$ -
16. Cost of day care services and operational costs of day care centers. Subsection (q) (11.5) - Tax		
		\$ -
TOTAL ITEMIZED EXPENDITURES		\$ 6,200

**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 \$ (6,200)

	Amount of Original Issuance	Amount Designated
1. Description of Debt Obligations		
No Obligations Outstanding		
Total Amount Designated for Obligations	\$ -	\$ -

2. Description of Project Costs to be Paid		
Balance Remaining on Contract with Arthur Andersen approved on 10/16/00 for study		\$ 62,300
Total Amount Designated for Project Costs		\$ 62,300

TOTAL AMOUNT DESIGNATED \$ 62,300

SURPLUS*/(DEFICIT) \$ (68,500)

* 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
Project 8:			
Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0
Project 9:			
Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0
Project 10:			

**VILLAGE OF OAK PARK, ILLINOIS
TAX INCREMENT FINANCING DISTRICT FUNDS
FINANCIAL STATEMENTS
DECEMBER 31, 2000**

**VILLAGE OF OAK PARK, ILLINOIS
TAX INCREMENT FINANCING DISTRICT FUNDS
FINANCIAL STATEMENTS**

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INDEPENDENT AUDITORS' REPORT

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

We have audited the accompanying financial statements of the Special Tax Allocation Fund and Madison Street TIF Fund of the Village of Oak Park, Illinois, as of and for the year ended December 31, 2000, as listed in the table of contents. These financial statements are the responsibility of the Village of Oak Park's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with generally accepted auditing standards. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit 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 statements presentation. We believe that our audit provides a reasonable basis for our opinion.

As discussed in Note 1, the financial statements present only the Special Tax Allocation Fund and the Madison Street TIF Fund and are not intended to present fairly the financial position and results of operations of the Village of Oak Park, Illinois, in conformity with generally accepted accounting principles.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial positions of the Special Tax Allocation Fund and the Madison Street TIF Fund of the Village of Oak Park, Illinois, as of December 31, 2000, and the results of the Funds' operations for the year then ended in conformity with generally accepted accounting principles.


FPT&W, Ltd.

April 30, 2001
Oak Brook, Illinois

**VILLAGE OF OAK PARK, ILLINOIS
TAX INCREMENT FINANCING DISTRICT FUNDS
BALANCE SHEETS
DECEMBER 31, 2000**

	<u>Special Tax Allocation Fund</u>	<u>Madison Street TIF Fund</u>	<u>Total (Memorandum Only)</u>
ASSETS			
Cash and cash equivalents	\$ 7,704,896	\$ 1,368,688	\$ 9,073,584
Total assets	<u>\$ 7,704,896</u>	<u>\$ 1,368,688</u>	<u>\$ 9,073,584</u>
 LIABILITIES AND FUND BALANCE			
LIABILITIES			
Accounts and contracts payable	\$ 127,057	\$ 1,357	\$ 128,414
Total liabilities	<u>127,057</u>	<u>1,357</u>	<u>128,414</u>
 FUND BALANCE			
Reserved for TIF projects	<u>7,577,839</u>	<u>1,367,331</u>	<u>8,945,170</u>
Total liabilities and fund balances	<u>\$ 7,704,896</u>	<u>\$ 1,368,688</u>	<u>\$ 9,073,584</u>

See accompanying notes to financial statements.

**VILLAGE OF OAK PARK, ILLINOIS
TAX INCREMENT FINANCING DISTRICT FUNDS
STATEMENTS OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE
DECEMBER 31, 2000**

	<u>Special Tax Allocation Fund</u>	<u>Madison Street TIF Fund</u>	<u>Total (Memorandum Only)</u>
REVENUES			
Taxes, net	\$ 5,251,814	\$ 529,705	\$ 5,781,519
Investment income	<u>418,725</u>	<u>71,549</u>	<u>490,274</u>
Total revenues	<u>5,670,539</u>	<u>601,254</u>	<u>6,271,793</u>
EXPENDITURES			
Economic and community development	1,519,501	226,536	1,746,037
Capital outlay	<u>1,331,812</u>	<u>-</u>	<u>1,331,812</u>
Total expenditures	<u>2,851,313</u>	<u>226,536</u>	<u>3,077,849</u>
EXCESS OF REVENUES OVER EXPENDITURES	2,819,226	374,718	3,193,944
OTHER FINANCING SOURCES (USES)			
Operating transfer out	<u>(1,646,289)</u>	<u>(115,250)</u>	<u>(1,761,539)</u>
EXCESS OF REVENUES AND OTHER FINANCING SOURCES OVER EXPENDITURES AND OTHER FINANCING USES	1,172,937	259,468	1,432,405
FUND BALANCE, January 1, 2000	<u>6,404,902</u>	<u>1,107,863</u>	<u>7,512,765</u>
FUND BALANCE, December 31, 2000	<u>\$ 7,577,839</u>	<u>\$ 1,367,331</u>	<u>\$ 8,945,170</u>

See accompanying notes to financial statements.

**VILLAGE OF OAK PARK, ILLINOIS
TAX INCREMENT FINANCING DISTRICT FUNDS
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2000**

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Reporting Entity

The accompanying financial statements include the accounts of the Special Revenue – Special Tax Allocation (Tax Incremental Financing) Fund and the Special Revenue – Madison Street TIF Fund for which the Oak Park Village Board has oversight responsibility. The financial positions and results of operations of the Funds are reported in the general purpose financial statements of the Village.

The Special Tax Allocation Fund and the Madison Street TIF Fund were established to account for transactions related to the Redevelopment Plan and Redevelopment Project within the municipal boundaries established by Village Ordinance. The Village has issued bonds, which will be repaid, from the revenue generated by the Special Tax Increment Financing Area. The bond proceeds will be used to reimburse the general fund for certain allowable expenditures which are reflected in the financial statements, as well as future project costs.

The Village intends to fund various expenditures of the redevelopment plan and project and retire any debt issued for the project through the following intended sources of revenue:

- Property tax incremental revenue
- State and local sales tax incremental revenue
- Investment earnings

The Garfield/Harlem Avenue TIF District was established by ordinance on May 3, 1993. No monies have been deposited into this fund to date. As such, the Village is not required to include this fund in this report for the fiscal year ended December 31, 2000.

Fund Accounting, Measurement Focus, and Basis of Accounting

The accounts of the Village are organized and operated on the basis of funds and account groups. A fund is an independent fiscal and accounting entity with a self-balancing set of accounts. Fund accounting segregates funds according to their intended purpose and is used to aid management in demonstrating compliance with finance-related legal and contractual provisions. The minimum number of funds are maintained consistent with legal and managerial requirements. Account groups are a reporting device to account for certain assets and liabilities of the governmental funds not recorded directly in those funds. The Special Tax Allocation Fund and the Madison Street TIF Fund are classified into the following fund type:

**VILLAGE OF OAK PARK, ILLINOIS
TAX INCREMENT FINANCING DISTRICT FUNDS
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2000
(CONTINUED)**

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (cont'd)

Governmental funds are used to account for the Village's general government activities. Governmental fund types use the flow of current financial resources measurement focus and the modified accrual basis of accounting. Under the modified accrual basis of accounting revenues are recognized when susceptible to accrual (i.e., when they are "measurable and available"). "Measurable" means the amount of the transaction can be determined and "available" means collectible within the current period or soon enough thereafter to pay liabilities of the current period. The Village considers all revenues available if they are collected within 60 days after year-end. Expenditures are recorded when the related fund liability is incurred, except for unmatured interest on general long-term debt which is recognized when due, and certain compensated absences and claims and judgements which are recognized when the obligations are expected to be liquidated with expendable available financial resources.

Property taxes and interest are susceptible to accrual. Sales taxes collected and held by the state at year-end on behalf of the Village are also recognized as revenue. Other receipts and taxes become measurable and available when cash is received by the Village and are recognized as revenue at that time.

Memorandum Only – Total Columns

Total columns on the financial statements are captioned as "memorandum only" because they do not represent consolidated financial information and are presented only to facilitate financial analysis. The columns do not present information that reflects financial position and results of operations in accordance with generally accepted accounting principles.

INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE

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

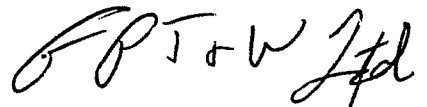
We have audited the general purpose financial statements of the Village of Oak Park, Illinois, and the combining, individual fund and account group financial statements of the Village of Oak Park, Illinois, as of and for the year ended December 31, 2000, and have issued our report thereon dated April 30, 2001.

We also audited the Village of Oak Park's compliance with the provisions of subsection (q) of Section 11-74.4-3 of the Illinois Tax Increment Redevelopment Allocation Act (Illinois Public Act 85-1142). The management of the Village of Oak Park, Illinois, is responsible for the Village's compliance with those requirements. Our responsibility is to express an opinion on compliance with those requirements.

We conducted our audit in accordance with generally accepted auditing standards and in accordance with subsection (q) of Section 11-74.4.3 of the Illinois Tax Increment Redevelopment Allocation Act. 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 our audit provides a reasonable basis for our opinion.

In our opinion, the Village complied, in all material respects, with the requirements referred to above that are applicable to its Illinois Tax Increment Redevelopment Allocation Act program and with subsection (q) of Section 11-74.4.3 of Illinois Public Act 85-1142, "An Act in Relation to Tax Increment Financing", for the year ended December 31, 2000.

This report is intended solely for the information and use of management and the appropriate regulatory body and not intended to be and should not be used by anyone other than these specified parties.



FPT&W, Ltd.

April 30, 2001
Oak Brook, Illinois