

FY 2015
 ANNUAL TAX INCREMENT FINANCE
 REPORT



STATE OF ILLINOIS
 COMPTROLLER
 LESLIE GEISSLER MUNGER

Name of Municipality: South Holland Reporting Fiscal Year: 2015
 County: Cook Fiscal Year End: 4/30/2015
 Unit Code: 016/540/32

| TIF Administrator Contact Information | | | |
|---------------------------------------|--|---|---|
| First Name: | <u>Beth</u> | Last Name: | <u>Herman</u> |
| Address: | <u>16226 Wausau Ave.</u> | Title: | <u>Treasurer</u> |
| Telephone: | <u>708/210-2900</u> | City: | <u>South Holland</u> Zip: <u>60473-2156</u> |
| Mobile | E-mail- required <u>bherman@southholland.org</u> | | |
| Mobile Provider | Best way to contact | <input checked="" type="checkbox"/> Email | <input type="checkbox"/> Phone |
| | | <input type="checkbox"/> Mobile | <input type="checkbox"/> Mail |

I attest to the best of my knowledge, this report of the redevelopment project areas in: City/Village of South Holland 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.] Or the Industrial Jobs Recovery Law [65 ILCS 5/11-74.6-10 et. seq.]

Beth Herman
 Written signature of TIF Administrator

12/9/15
 Date

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

| FILL OUT ONE FOR EACH TIF DISTRICT | | |
|------------------------------------|-----------------|-----------------|
| Name of Redevelopment Project Area | Date Designated | Date Terminated |
| IZD Zone A TIF District | 1/20/2015 | |
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*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.]

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

FY 2015

| | |
|---|--|
| Name of Redevelopment Project Area: | IZD Zone A |
| Primary Use of Redevelopment Project Area*: | Commercial |
| 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 or meeting minutes submitted to the municipality by the joint review board? [65 ILCS 5/11-74.4-5 (d) (7) (F) and 5/11-74.6-22 (d) (7) (F)] If yes, please enclose the Joint Review Board Report labeled Attachment H | | X |
| Were any obligations issued by municipality? [65 ILCS 5/11-74.4-5 (d) (8) (A) and 5/11-74.6-22 (d) (8) (A)] If yes, please enclose the Official Statement labeled Attachment I | X | |
| Was analysis prepared by a financial advisor or underwriter setting forth the nature and term of obligation and projected debt service including required reserves and debt coverage? [65 ILCS 5/11-74.4-5 (d) (8) (B) and 5/11-74.6-22 (d) (8) (B)] If yes, please enclose the Analysis labeled Attachment J | X | |
| Cumulatively, have deposits from any source equal or greater than \$100,000 been made into the special tax allocation fund? 65 ILCS 5/11-74.4-5 (d) (2) and 5/11-74.6-22 (d) (2) If yes, please enclose Audited financial statements of the special tax allocation fund labeled Attachment K | X | |
| Cumulatively, have deposits of incremental taxes revenue equal to or greater than \$100,000 been made into the special tax allocation fund? [65 ILCS 5/11-74.4-5 (d) (9) and 5/11-74.6-22 (d) (9)] If yes, please enclose a certified letter statement reviewing compliance with the Act labeled Attachment L | X | |
| A list of all intergovernmental agreements in effect in FY 2010, to which the municipality is a part, and an accounting of any money transferred or received by the municipality during that fiscal year pursuant to those intergovernmental agreements. [65 ILCS 5/11-74.4-5 (d) (10)] If yes, please enclose list only of the intergovernmental agreements labeled Attachment M | 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.

FY 2015

TIF NAME: IZD Zone A

Fund Balance at Beginning of Reporting Period

| Revenue/Cash Receipts Deposited in Fund During Reporting FY: | Reporting Year | Cumulative* | % 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% |

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

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)

Distribution of Surplus

Total Expenditures/Disbursements

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

FUND BALANCE, END OF REPORTING PERIOD*

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

SURPLUS*/(DEFICIT)(Carried forward from Section 3.3)

SECTION 3.2 A- (65 ILCS 5/11-74.4-5 (d) (5) and 65 ILCS 5/11-74.6-22 (d) (5))

FY 2015

TIF NAME: IZD Zone A

ITEMIZED LIST OF ALL EXPENDITURES FROM THE SPECIAL TAX ALLOCATION FUND
(by category of permissible redevelopment cost, amounts expended during reporting period)

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

| Category of Permissible Redevelopment Cost [65 ILCS 5/11-74.4-3 (q) and 65 ILCS 5/11-74.6-10 (o)] | Amounts | Reporting Fiscal Year |
|---|---------|-----------------------|
| 1. Costs of studies, administration and professional services—Subsections (q)(1) and (o) (1) | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | \$ - |
| 2. Cost of marketing sites—Subsections (q)(1.6) and (o)(1.6) | | |
| | | |
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| | | |
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| | | |
| | | |
| | | |
| | | \$ - |
| 3. Property assembly: property acquisition, building demolition, site preparation and environmental site improvement costs. Subsections (q)(2), (o)(2) and (o)(3) | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | \$ - |
| 4. Costs of rehabilitation, reconstruction, repair or remodeling of existing public or private 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 | | |
| | | |
| | | |
| | | |
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| | | |
| | | |
| | | |
| | | \$ - |

SECTION 3.2 A

PAGE 3

| | | |
|--|--|-------------|
| 14. Costs of reimbursing private developers for interest expenses incurred on approved redevelopment projects. Subsection (q)(11)(A-E) and (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 | | \$ - |

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

FY 2015

TIF NAME: IZD Zone A

FUND BALANCE, END OF REPORTING PERIOD \$ -

| 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) \$ -

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

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

FY 2015

TIF NAME: IZD Zone A

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

 X **No property was acquired by the Municipality Within the Redevelopment Project Area**

Property Acquired by the Municipality Within the Redevelopment Project Area

| | |
|--|--|
| Property (1): | |
| Street address: | |
| Approximate size or description of property: | |
| Purchase price: | |
| Seller of property: | |

| | |
|--|--|
| Property (2): | |
| Street address: | |
| Approximate size or description of property: | |
| Purchase price: | |
| Seller of property: | |

| | |
|--|--|
| Property (3): | |
| Street address: | |
| Approximate size or description of property: | |
| Purchase price: | |
| Seller of property: | |

| | |
|--|--|
| Property (4): | |
| Street address: | |
| Approximate size or description of property: | |
| Purchase price: | |
| Seller of property: | |

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

FY 2015

TIF NAME: IZD Zone A

SECTION 5 PROVIDES PAGES 1-3 TO ACCOMMODATE UP TO 25 PROJECTS. PAGE 1 MUST BE INCLUDED WITH TIF REPORT. PAGES 2-3 SHOULD BE INCLUDED ONLY IF PROJECTS ARE LISTED ON THESE PAGES

| | | | |
|--|------------------------|--|--|
| Check here if NO projects were undertaken by the Municipality Within the Redevelopment Project Area: <u> X </u> | | | |
| ENTER total number of projects undertaken by the Municipality Within the Redevelopment Project Area and list them in detail below*. | | | |
| | 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: *IF PROJECTS ARE LISTED NUMBER MUST BE ENTERED ABOVE

| | | | |
|--|---|--|------|
| Krygler Machine | | | |
| Private Investment Undertaken (See Instructions) | | | \$ - |
| Public Investment Undertaken | | | |
| Ratio of Private/Public Investment | 0 | | 0 |

Project 2:

| | | | |
|--|---|--|---|
| Van Hattern | | | |
| Private Investment Undertaken (See Instructions) | | | |
| Public Investment Undertaken | | | |
| Ratio of Private/Public Investment | 0 | | 0 |

Project 3:

| | | | |
|--|---|--|---|
| Extra Space of South Holland | | | |
| Private Investment Undertaken (See Instructions) | | | |
| Public Investment Undertaken | | | |
| Ratio of Private/Public Investment | 0 | | 0 |

Project 4:

| | | | |
|--|---|--|---|
| Cars Collision Center | | | |
| Private Investment Undertaken (See Instructions) | | | |
| Public Investment Undertaken | | | |
| Ratio of Private/Public Investment | 0 | | 0 |

Project 5:

| | | | |
|--|---|--|---|
| Midwest Center | | | |
| Private Investment Undertaken (See Instructions) | | | |
| Public Investment Undertaken | | | |
| Ratio of Private/Public Investment | 0 | | 0 |

Project 6:

| | | | |
|--|---|--|---|
| Advocate Medical Center | | | |
| 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. ***even though optional MUST be included as part of complete TIF report**

SECTION 6

FY 2015

TIF NAME: IZD Zone A

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 |
|--|------------|---------------------------|
| 2015 | \$ 590,733 | |

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.

| Overlapping Taxing District | Surplus Distributed from redevelopment project area to overlapping districts |
|-----------------------------|--|
| | \$ - |
| | \$ - |
| | \$ - |
| | \$ - |
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| | \$ - |
| | \$ - |
| | \$ - |

SECTION 7

Provide information about job creation and retention

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

SECTION 8

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

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



THE VILLAGE OF SOUTH HOLLAND

Don A. De Graff, President

Sallie D. Penman, **Clerk** Beth Herman, **Treasurer**

Trustees

N. Keith Chambers
Cynthia L. Nylen
Andrew Johnson

Larry W. De Young
Mathew James
John F. Sullivan

Re: IZD Zone "A" TIF District

I, Don A. DeGraff, the duly elected Chief Executive Officer of the Village of South Holland, County of Cook, State of Illinois, do hereby certify that, to the best of my knowledge, the Village has complied with the requirements pertaining to the Illinois Tax Increment Redevelopment Allocation Act during the fiscal year beginning May 1, 2014 and ending April 30, 2015.

DATE

IZD Zone "A" TIF District
South Holland Fiscal Year Beginning May 1, 2014 and ending April 30, 2015

December 7, 2015

RE: Attorney Review IZD Zone A TIF

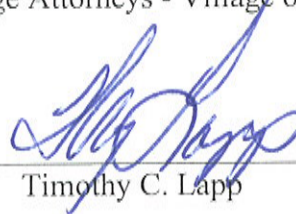
To Whom It May Concern:

This will confirm that I am the Village Attorney for the Village of South Holland, Illinois. I have reviewed all information provided to me by the Village, staff and consultants, and I find that the Village has conformed to all applicable requirements of the Illinois Tax Increment Redevelopment Allocation Act set forth thereunder for the fiscal year beginning May 1, 2014 and ending April 30, 2015, to the best of my knowledge and belief.

Sincerely,

HISKES, DILLNER, O'DONNELL,
MAROVICH & LAPP, LTD.
Village Attorneys - Village of South Holland

By: _____


Timothy C. Lapp

TCL/db

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

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

No redevelopment agreements were entered into by the Village in the reporting Fiscal Year.

IZD Zone A District Joint Review Board Meeting
November 7, 2014
South Holland Village Hall

Members Present: Pat Mahon, Deputy Village Administrator (Village Representative)
Paul Woehlke (School District 151 Representative)

Others Present: Rich Zimmerman (Resident of South Holland)
Tim Lapp (Village Attorney)
Beth Herman (Village Treasurer)
Mary Thompson of Kane, McKenna & Assoc. (Village Consultant)

Meeting Opened: 10:06 a.m.

Appointment of Public Member: Paul Woehlke moved the appointment of Rich Zimmerman as the Public Member. Pat Mahon seconded the appointment. Woehlke and Mahon voted in the affirmative. Motion passed 2 – 0.

Selection of Chairperson: Rich Zimmerman moved the appointment of Pat Mahon as Chairperson of the IZD Zone A District Joint Review Board. Paul Woehlke seconded the appointment. Woehlke, Zimmerman and Mahon voted in the affirmative. Motion passed 3 – 0.

Review of Procedures and Duties: Mary Thompson reviewed the procedures and duties of the Joint Review Board.

TIF Plan and TIF Eligibility Criteria: Mary Thompson described the boundaries of the proposed IZD Zone A TIF and the TIF qualifications. The IZD Zone A TIF will qualify as a “Vacant Blighted Area.” The specific criteria found for this qualification include Obsolete Platting, Deterioration and Lagging EAV. The budget for the proposed TIF is proposed at \$47,000,000.

Review of Draft TIF Ordinances: Mary Thompson passed out the 3 draft TIF Ordinances to each member to review and explained the purpose of each ordinance.

Questions/Comments: There were no additional questions or comments.

Public Comments: There were no public comments.

Joint Review Board Recommendations: Rich Zimmerman moved to adopt a Resolution to Recommend the Village of South Holland adopt the IZD Zone A TIF. Paul Woehlke seconded the motion. Woehlke, Zimmerman, and Mahon voted in the affirmative. Motion passed 3 – 0.

Review of Timetable: The Village of South Holland plans to hold a public hearing on December 15, 2014.

Adjournment: Rich Zimmerman moved to adjourn. Paul Woehlke seconded the motion. Zimmerman, Woehlke and Mahon voted in the affirmative. Motion to adjourn passed 3 - 0.

Meeting Adjourned at 10:32 a.m.