FY 2016 ANNUAL TAX INCREMENT FINANCE REPORT



Name of Municipa	HAMMAN CORPORATION AND CONTRACT OF THE CONTRAC	Reporting F		2010
County:	Cook	Fiscal Year	End:	4/30/2010
Unit Code:	016/540/32			
	TIF Admini	strator Contact Inf	ormation	AND
First Name: Beth	West and the second	Last Name:		
	Wausau Ave.	Title:	Treasurer	Will ALL ALL ALL ALL ALL ALL ALL ALL ALL A
Telephone: 708/2	10-2900	City:	South Holland	Zip: 60473-2156
Mobile		E-mail- regulted	<u>bherman@southholland</u>	Love
Mobile		Best way to	X Email	Phone
Provider		contact	Mobile	Mail
is complete and ac	of my knowledge, this report of the curate at the end of this reporting -3 et. seq.] Or the Industrial Jobs	Fiscal vear under th	ie Tax Incroment Allocatio	n Redevelopment Act
SeXX Ve	, mar		12/15/16	
Written signature o	TIF Administrator		Date	- TTT TO THE PARTY NAMED IN THE
Section 4 (65 ILCS	5/11-74.4-5 (d) (1.5) and 65 ILCS	S KIA47A R22 (A) (4	I (\$\#\	
mmmmmmmm 1 (00) III (00		NE FOR EACH TIF		
Name of F	Redevelopment Project Area		le Designated	Date Terminated
Route 6/South Park T	www.		11/20/1989	Arlanda
				<u> </u>
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	W. U.			

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

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

Name of Redevelopment Project Area:	Route 6/South Park Ave TIF
Primary Use of Redevelopment Project Area*:	Central Business District
If "Combination/Mixed" List Component Types:	
Under which section of the Illinois Municipal Code was Redev	elopment Project Area designated? (check one):
Tax Increment Allocation Redevelopment Act _x_ li	ndustrial 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		Х
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		Χ
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		V
Were any agreements entered into by the municipality with regard to the disposition or redevelopment		X
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 I	
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		Х
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	х	
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	х	
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)	l	
If yes, please enclose Audited financial statements of the special tax allocation fund		
labeled Attachment K		Х
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		Х
A list of all intergovernmental agreements in effect to which the municipality is a part, and an accounting		*****
of any money transferred or received by the municipality during that fiscal year pursuant to those		
intergovernmental agreements. [65 ILCS 5/11-74.4-5 (d) (10)]		
If yes, please enclose list only, not actual agreements labeled Attachment M	х	

^{*} 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 2016

TIF NAME: Route 6/South Park Ave TIF

Fund Balance at Beginning of Reporting Period

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

\$ 173,490

(5,934,428)

Revenue/Cash Receipts Deposited in Fund During Reporting FY:	Reporting Year	Cur	nulative*	% of Total
Property Tax Increment	\$ 230,509	\$	13,196,426	32%
State Sales Tax Increment		T		0%
Local Sales Tax Increment				0%
State Utility Tax Increment				0%
Local Utility Tax Increment				0%
Interest	\$ 17	\$	455,493	1%
Land/Building Sale Proceeds				0%
Bond Proceeds		\$	15,340,468	37%
Transfers from Municipal Sources		\$	12,094,185	29%
Private Sources		\$	11,128	0%
Other (identify source; if multiple other sources, attach				
schedule)		\$	794,969	2%
	*must be compl			or prior
	year(s) have rep	orted	funds	
Total Amount Deposited in Special Tax Allocation		_		3
Fund During Reporting Period	\$ 230,526	J		
Cumulative Total Revenues/Cash Receipts		\$	41,892,669	100%

Total Expenditures/Cash Disbursements (Carried forward from Section 3.2)	\$ 373,496			
Distribution of Surplus]		
Total Expenditures/Disbursements	\$ 373,496]		
NET INCOME/CASH RECEIPTS OVER/(UNDER) CASH DISBURSEMENTS	\$ (142,970			
FUND BALANCE, END OF REPORTING PERIOD* * if there is a positive fund balance at the end of the reporting period, you must	\$ 30,520 complete Section 3			

FY 2016

TIF NAME: Route 6/South Park Ave TIF

ITEMIZED LIST OF ALL EXPENDITURES FROM THE SPECIAL TAX ALLOCATION FUND

(by category of permissible redevelopment cost, amounts expended during reporting period)

Category of Permissible Redevelopment Cost [65 ILCS 5/11-74.4-3 (q) and 65 ILCS 5/11-		.2 B MUST BE COMPLETE
74.6-10 (o)] 1. Costs of studies, administration and professional services—Subsections (q)(1) and (o) (1)	Amounts	Reporting Fiscal Year
. Costs of studies, authinistration and professional services—Subsections (q)(1) and (o) (1)		
		\$
. Cost of marketing sites—Subsections (q)(1.6) and (o)(1.6)		a a
The state of the s		
The state of the s		
		\$
Property assembly: property acquisition, building demolition, site preparation and		Ψ
nvironmental site improvement costs. Subsections (q)(2), (o)(2) and (o)(3)		
. Costs of renabilitation, reconstruction, repair or remodeling of existing public or private uildings. Subsection (q)(3) and (o)(4)		\$
Capital Outlay	173,496	
	170,100	
AND THE RESERVE OF THE PROPERTY OF THE PROPERT		
		\$ 173,49
Costs of construction of public works and improvements. Subsection (q)(4) and (o)(5)		Ψ 175,448
(0)(0)		
The state of the s		
	I	
Costs of removing contaminants required by environmental laws or rules (o)(6) - Industrial		\$
Costs of removing contaminants required by environmental laws or rules (o)(6) - Industrial		
Costs of removing contaminants required by environmental laws or rules (o)(6) - Industrial obs Recovery TIFs ONLY		
Costs of removing contaminants required by environmental laws or rules (o)(6) - Industrial obs Recovery TIFs ONLY		
Costs of removing contaminants required by environmental laws or rules (o)(6) - Industrial obs Recovery TIFs ONLY		
Costs of removing contaminants required by environmental laws or rules (o)(6) - Industrial obs Recovery TIFs ONLY		
Costs of removing contaminants required by environmental laws or rules (o)(6) - Industrial obs Recovery TIFs ONLY		
Costs of removing contaminants required by environmental laws or rules (o)(6) - Industrial obs Recovery TIFs ONLY		

SECTION 3.2 A				
PAGE 2 7. Cost of job training and retraining, including "welfare to work" programs Subsection (q)(5), (o)(7)				
7. Cost of job training and retraining, including wellare to work programs Subsection (4)(5), (5)(7) and (6)(12)				
		-		
8.Financing costs related to obligations issued by the municipality. Subsection (q) (6) and (o)(8)				
Operating Fund Transer Out	200,000			
		\$ 200,000		
Approved taxing district's capital costs, Subsection (q)(7) and (o)(9)				
		\$ -		
10. Cost of Reimbursing school districts for their increased costs caused by TiF assisted housing	经未产品 被告诉人			
projects. Subsection (q)(7.5) - Tax Increment Allocation Redevelopment TIFs ONLY				
		1 (1) (1) (1) (1) (1) (1) (1) (1) (1) (1		
		\$ -		
11. Relocation costs. Subsection (q)(8) and (o)(10)				
		\$ -		
12.Payments in lieu of taxes as defined in Subsections 11-74.43(m) and 11-74.6-10(k). Subsection (q)(9) and (o)(11)				
(q)(3) and (3)(11)				
	 			
		Part of the second		
	Springer (Springer) and the control of the control of	\$ -		
13. Costs of job training, retraining advanced vocational or career education provided by othe taxing bodies. Subsection (q)(10) and (o)(12)				
January Sanoparion (Alvis) and Jalvish	Barry, Code (In AME) with the Telephone CAT AN OUT OF A CATTER STORE AND THE			
	,			
		\$ -		

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	表示: 12×20 000000000000000000000000000000000	· ·
The state of the s		14 A A A A A A A A A A A A A A A A A A A
		\$ -
16. Cost of day care services and operational costs of day care centers. Subsection (q) (11.5) - Tax Increment Allocation Redevelopment TIFs ONLY		
Tax more ment, measurement and the principal and		
		· 医精神管 多 第四 2003
	l	-
TOTAL ITEMIZED EXPENDITURES	I	\$ 373,496
, or in the management of the control	1	Ψ 3/3,490

FΥ	201	G

TIF NAME: Route 6/South Park Ave TIF

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

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

Name	Service	Amount
Alliance Environmental Control, Inc.	Asbestos Abatement	\$ 14,150.00
Holland Asphalt Services	Demolish Building	\$ 49,760.00
Ralph Edgar Trust #639	2014 TIF Rebate	\$ 82,321.66
Cook County Treasurer	Tax Payments	\$ 23,891.36
The Bank of New York Mellon	Bonds/Principal	\$ 450,000.00
The Bank of New York Mellon	Bonds/Interest	\$ 133,430.00
		100
		 V.,,

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 2016

TIF NAME: Route 6/South Park Ave TIF

TOTAL AMOUNT DESIGNATED

SURPLUS*/(DEFICIT)

FUND BALANCE, END OF REPORTING PERIOD			\$	30,520
		of Original ance	Amo	unt Designated
1. Description of Debt Obligations			<u> </u>	
Series 2006 G.O. Bonds			\$	415,000
Series 2006 G.O. Refunding bonds - remaining Series 2012	\$	6,500,000	\$	4,845,000
				, , , , , , , , , , , , , , , , , , ,
	1	~		
Total Amount Designated for Obligations	\$	6,500,000	\$	5,260,000
Tour Amount Designated for Obligations	7	0,500,000	7	3,200,000
2. Description of Project Costs to be Paid				
Redevelopment Agreement Payments			\$	704,948
T . (1 1 1 1 1 1 1 1 1 1		1	- 1	
Total Amount Designated for Project Costs			\$	704,948

5,964,948

(5,934,428)

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

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

FY 2016

TIF NAME: Route 6/South Park Ave TIF

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:	
D(0)	
Property (3):	
Street address:	
Street address:	
Street address: Approximate size or description of property:	
Street address: Approximate size or description of property: Purchase price: Seller of property:	
Street address: Approximate size or description of property: Purchase price: Seller of property:	
Street address: Approximate size or description of property: Purchase price: Seller of property:	
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: Property (4): Street address:	

SECTION 5 - 65 ILCS 5/11-74.4-5 (d) (7) (G) and 65 ILCS 5/11-74.6-22 (d) (7) (G) PAGE 1

FY 2016

TIF NAME: Route 6/South Park Ave TIF

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

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

Check if NO projects were undertaken by the Municipality	Townson, and the second		X
ENTER total number of projects undertaken by the Munic	cipality Within the Redev	velopment Project Area	
and list them in detail below*.			
		Estimated Investment	
		for Subsequent Fiscal	Total Estimated to
TOTAL:	11/1/99 to Date	Year	Complete Project
Private Investment Undertaken (See Instructions)	\$ -	\$ -	\$ -
Public Investment Undertaken	\$	\$ -	\$ -
Ratio of Private/Public Investment	0		0
Project 1: *IF PROJECTS ARE LISTED NUMBER MUS	_ ST BE ENTERED ABO\ I	/E	
Private Investment Undertaken (See Instructions)			\$ -
Public Investment Undertaken			Ŧ
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
		<u> </u>	
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
		<u> </u>	

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 2016

TIF NAME: Route 6/South Park Ave TIF

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

Reporting Fiscal Year

designated		Base EAV	EAV
	1989 \$	4,689,898	\$ 6,152,021

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

_X__ The overlapping taxing districts did not receive a surplus.

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

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

Trustoos

Larry W. DeYoung Andrew Johnson, Jr. Vickle L. Perkins Cynthia L. Nylen Prince Reed John F. Sullivan

Re: Route 6/South Park TIF District

cuember 18,2016

1, 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, 2015 and ending April 30, 2016.

Route 6/South Park Avenue South Holland Fiscal Year Beginning May 1, 2015 and ending April 30, 2016



John A, Hiskes J. David Pılliner John O'Donnell Michael J. Marovich Timothy C. Lapp Scott D. Dillner Angelo J. Vitiritti

John C. Voorn

to Counsel

Chris J. Heanes

Also Admitted in Indiana & Florida

ATTORNEYS AT LAW

December 9, 2016

RE: Attorney Review Route 6/South Park TIF District

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, 2015 and ending April 30, 2016, to the best of my knowledge and belief.

Sincerely,

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

Timothy C. Lapr

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.

Business district improvement projects were implemented by the Village in the reporting Fiscal Year. The Village continued to monitor existing redevelopment projects and review the need for capital improvements in the area.

TIF Joint Review Board Meeting Minutes February 19, 2016

Present:

Paul Woehlke, SD 151

Beth Herman, Village of South Holland Treasurer Tim Lapp, Village of South Holland Attorney

Meeting was called to order at 9:04 a.m. All TIF Annual Reports filed with the Illinois Comptroller's office for each of the 7 South Holland TIF districts have been previously mailed to all Joint Review Board members and taxing agencies with notice to JRB members of the TIF Joint Review Board meeting.

No further reports or information were distributed to individuals present. Questions related to the TIF annual reports were raised by Mr. Woehlke and answered by Village representatives Herman and Lapp.

With no further questions, the meeting was adjourned at 9:30 a.m.

Village of South Holland, Illinois

Route 6/South Park Avenue Tax Incremental Financing District Fund

Financial and Compliance Report April 30, 2016

Table of Contents

Independent auditor's report on supplementary information	
Balance sheet	2
Schedule of revenues, expenditures and changes in fund balance	3
Independent auditor's report on compliance	4

Village of South Holland, Illinois Route 6/South Park Avenue Tax Incremental Financing District Fund

Balance Sheet April 30, 2016

Assets		
Cash and cash equivalents		92,471
Deferred Inflows of Resources		
Deferred property taxes	\$	61,951
Fund Balance		
Restricted for Route 6/South Park Avenue TIF District	₩inglagering; secure processes	30,520
Total liabilities, deferred inflows		
of resources, and fund balance	_\$	92,471

Village of South Holland, Illinois Route 6/South Park Avenue Tax Incremental Financing District Fund

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

Revenues;	
Property taxes	\$ 230,509
Investment income	17
Total revenues	230,526
Expenditures,	
Capital outlay	173,496
Excess revenues	57,030
Other financing uses,	
Operating transfers out	(200,000)
Net change in fund balance	(142,970)
Fund balance:	,
May 1, 2015	173,490
April 30, 2016	\$ 30,520



Independent Auditor's Report on Supplementary Information

RSM US LLP

To the Honorable President and Board of Trustees Village of South Holland, Illinois

We have audited the financial statements of the governmental activities, the business-type activities, the discretely presented component unit, each major fund and the aggregate remaining fund information of the Village of South Holland, Illinois ("Village") as of and for the year ended April 30, 2016 and the related notes to the financial statements, which collectively comprise the Village's basic financial statements and have issued our report thereon dated October 26, 2016, which contained unmodified opinions on those financial statements. Our audit was performed for the purpose of forming opinions on the financial statements as a whole. We have not performed any procedures with respect to the audited financial statements subsequent to October 26, 2016.

The accompanying Balance Sheet and Schedule of Revenues, Expenditures and Changes in Fund Balance for the Route 6/South Park Avenue Tax Incremental Financing District Fund is presented for the purpose of additional analysis and is not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the Village's basic financial statements as a whole.

RSM US LLP

Chicago, Illinois October 26, 2016

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Independent Auditor's Report on Compliance

RSM US LLP

To the Honorable President and Board of Trustees Village of South Holland, Illinois

Compliance

We have audited the Village of South Holland, Illinois' ("Village") 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) applicable to the Village's Route 6/South Park Avenue Tax Incremental Financing (TIF) District Project Fund for the year ended April 30, 2016.

Management's Responsibility

Compliance with the requirements referred to above is the responsibility of the Village's management.

Auditor Responsibility

Our responsibility is to express an opinion on the Village's compliance based on our audit.

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the compliance requirements referred to above that could have a material effect on the Village's Route 6/South Park Avenue TIF District Project occurred. An audit includes examining, on a test basis, evidence about the Village's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances. We believe that our audit provides a reasonable basis for our opinion. Our audit does not provide a legal determination of the Village's compliance with those requirements.

Opinion

In our opinion, the Village complied, in all material respects, with the compliance requirements referred to above that are applicable to the Village's Route 6/South Park Avenue TIF District Project for the year ended April 30, 2016.

This report is intended solely for the information and use of management, the Village President and Board of Trustees, each governmental entity within the Redevelopment Area, the State Comptroller's Office and others within the State of Illinois and is not intended to be and should not be used by anyone other than these specified parties.

RSM US LLP

Chicago, Illinois October 26, 2016

THE POWER OF BEING UNDERSTOOD AUDIT | TAX | CONSULTING