

NOTICE OF MEETING

BENSENVILLE ROUTE 83/THORNDALE (TIF #6) TAX INCREMENT FINANCING DISTRICT JOINT REVIEW BOARD

Notice is hereby given to all interested parties that, pursuant to the requirements of 65 ILCS 5/11-74.4-1 *et seq.*, a special meeting of the Joint Review Board for the Bensenville Route 83/Thorndale (TIF #6) Tax Increment Financing District will be held on Tuesday, August 15, 2017, at 3:09 p.m., at the Bensenville Village Hall, CDC Room, 12 South Center Street, Bensenville, Illinois. Said meeting will be open to the public. A copy of the Agenda for said meeting is attached.

VILLAGE OF BENSENVILLE

By: Nancy Quinn
Village Clerk

AGENDA

**JOINT REVIEW BOARD MEETING
BENSENVILLE ROUTE 83/THORNDALE (TIF #6)
TAX INCREMENT FINANCING DISTRICT
TUESDAY, AUGUST 15, 2017
3:09 P.M.**

- I. Call Meeting to Order
- II. Roll Call of Joint Review Board Members

<u>Member</u>	<u>Representative</u>
1. Village of Bensenville (Evan Summers, Chairperson)	_____
2. County of DuPage	_____
3. Addison Township	_____
4. College of DuPage Community College District No. 502	_____
5. Fenton High School District No. 100	_____
6. Bensenville Elementary School District No. 2	_____
7. Bensenville Public Library District	_____
8. Bensenville Fire Protection District No. 2	_____
9. Bensenville Park District	_____
10. Public Member	_____

- III. Approval of the Minutes of the September 13, 2016 Meeting
- IV. Overview of the TIF Annual Report and Activities Within the TIF District by Village Staff
- V. Joint Review Board Question and Answer Period
- VI. Public Comment
- VII. Adjournment

**Village of Bensenville
CDC Room
12 South Center Street
Bensenville, Illinois 60106
Counties of DuPage and Cook**

**MINUTES OF THE JOINT REVIEW BOARD
BENSENVILLE ROUTE 83/THORNDALE (TIF #6)
TAX INCREMENT FINANCING DISTRICT MEETING
September 13, 2016**

CALL TO ORDER: The meeting was called to order at 2:16 p.m.

PRESENT:
Village of Bensenville (Evan Summers, Chairperson)
Bensenville Public Library District (David Sieffert)
Bensenville Fire Protection District No. 2 (Chief Spain)
Bensenville Park District (Rick Robbins)
Fenton High School District No. 100 (Bruce Martin)

Absent:
County of DuPage, Addison Township, Bensenville Elementary School District No. 2, College of DuPage Community College District No. 502, Public Member

APPROVAL OF MINUTES: The September 21, 2015 Joint Review Board Minutes were presented.

Motion:
Bensenville Fire Protection District No. 2, Chief Spain, made a motion to approve the minutes as presented. Bensenville Park District, Rick Robbin, seconded the motion.

All were in favor. Motion carried.

OVERVIEW OF THE TIF
Village of Bensenville, Evan Summers, and Village of Bensenville Director of Finance, Amit Thakkar, gave an overview of the Bensenville Route 83/Thorndale (TIF #6) Tax Increment Financing District and gave the annual report of activity within the TIF District.

There were no questions from the Joint Review Board.

There was no Public Comment.

Adjournment:
Bensenville Fire Protection District No. 2, Chief Spain, made a motion to adjourn the meeting. Bensenville Park District, Rick Robbin, seconded the motion.

All were in favor. Motion carried.

The meeting was adjourned at 2:18 p.m.

Corey Williamsen
Deputy Village Clerk
Village of Bensenville

PASSED AND APPROVED this _____ of _____

FY 2016
**ANNUAL TAX INCREMENT FINANCE
 REPORT**



**STATE OF ILLINOIS
 COMPTROLLER
 SUSANA A. MENDOZA**

Name of Municipality: Village of Bensenville Reporting Fiscal Year: **2016**
 County: DuPage Fiscal Year End: **12/31/2016**
 Unit Code: 022/015/32

TIF Administrator Contact Information

First Name:	Evan	Last Name:	Summers
Address:	12 S Center St	Title:	Village Manager
Telephone:	630-350-3420	City:	Bensenville
Mobile	224-254-8665	E-mail	esummers@bensenville.il.us
Mobile Provider	Verizon Wireless	Best way to contact	<input checked="" type="checkbox"/> Email <input type="checkbox"/> Mobile <input type="checkbox"/> Phone <input type="checkbox"/> Mail

I attest to the best of my knowledge, this report of the redevelopment project areas in: Village of Bensenville

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.]

06/20/2017

Written signature of TIF Administrator

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 DISTICT

Name of Redevelopment Project Area	Date Designated	Date Terminated
TIF Area 1 - Redevelopment Project Area	7/17/1986	12/31/2010
TIF Area 2 - O'hare Cargo Center	12/19/1995	12/31/2010
TIF Area 4 - Grand Avenue	5/19/1998	N/A
TIF Area 5 - Heritage Square	8/18/1998	N/A
TIF Area 6 - Rte. 83 and Thorndale Redevelopment Area	2/20/2001	N/A
TIF Area 7 - Irving Park/Church Rd Redevelopment Area	1/29/2002	N/A
TIF Area 11 - Grand/York Redevelopment Area	8/7/2001	N/A
TIF Area 12 - North Industrial Dist. Redefelopment Area	4/19/2011	N/A

*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 2016

Name of Redevelopment Project Area:	TIF 6 Rte.83 & Thorndale
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 <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 equal or greater than \$100,000 been made into the special tax allocation fund? 65 ILCS 5/11-74.4-5 (d) (2) and 5/11-74.6-22 (d) (2) If yes, please enclose Audited financial statements of the special tax allocation fund labeled Attachment K		X
Cumulatively, have deposits of incremental revenue equal to or greater than \$100,000 been made into the special tax allocation fund? [65 ILCS 5/11-74.4-5 (d) (9) and 5/11-74.6-22 (d) (9)] If yes, please enclose a certified letter statement reviewing compliance with the Act labeled Attachment L		X
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 2016

TIF NAME: TIF 6 Route 83 and Thorndale

Fund Balance at Beginning of Reporting Period

\$	183
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Revenue/Cash Receipts Deposited in Fund During Reporting FY:	Reporting Year	Cumulative*	% of Total
Property Tax Increment	\$ 172,959	\$ 2,713,674	99%
State Sales Tax Increment			0%
Local Sales Tax Increment			0%
State Utility Tax Increment			0%
Local Utility Tax Increment			0%
Interest	\$ 574	\$ 2,194	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)		\$ 13,000	0%

*must be completed where 'Reporting Year' is populated

Total Amount Deposited in Special Tax Allocation

Fund During Reporting Period

\$	173,533
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Cumulative Total Revenues/Cash Receipts

\$	2,728,868	100%
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Total Expenditures/Cash Disbursements (Carried forward from Section 3.2)

\$	172,959
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Distribution of Surplus

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Total Expenditures/Disbursements

\$	172,959
----	---------

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

\$	574
----	-----

FUND BALANCE, END OF REPORTING PERIOD*

\$	757
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* 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)

\$	(2,239,273)
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SECTION 3.2 A- (65 ILCS 5/11-74.4-5 (d) (5) and 65 ILCS 5/11-74.6-22 (d) (5))

FY 2016

TIF NAME: TIF 6 Rt 83 and Thorndale

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

SECTION 3.2 A

PAGE 2

SECTION 3.2 A

PAGE 3

Section 3.2 B

FY 2016

TIF NAME:TIF 6 RT 83 & Thorndale

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.

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: TIF 6 Rt 83 and Thorndale

FUND BALANCE, END OF REPORTING PERIOD

\$	757
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Amount of Original Issuance	Amount Designated
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1. Description of Debt Obligations

Note Payable - U.S. Cellular	\$ 2,000,000	\$ 2,233,303
Note Payable - Real Estate Opportunity Corp.	\$ 1,000,000	\$ 6,727

Total Amount Designated for Obligations

\$ 3,000,000	\$ 2,240,030
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2. Description of Project Costs to be Paid

Total Amount Designated for Project Costs

\$ -

TOTAL AMOUNT DESIGNATED

\$ 2,240,030

SURPLUS*/(DEFICIT)

\$ (2,239,273)

* 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: TIF 6 Rt 83 & Thorndale

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)
 PAGE 1

FY 2016

TIF NAME: TIF 6 Rt 83 and Thorndale

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: _____			
ENTER total number of projects undertaken by the Municipality Within the Redevelopment Project Area and list them in detail below*. 16			
TOTAL:	11/1/99 to Date	Estimated Investment for Subsequent Fiscal Year	Total Estimated to Complete Project
Private Investment Undertaken (See Instructions)	\$ 6,776,207	\$ 250,548	\$ -
Public Investment Undertaken	\$ -	\$ -	\$ -
Ratio of Private/Public Investment	0		0

Project 1: *IF PROJECTS ARE LISTED NUMBER MUST BE ENTERED ABOVE

1000/1100/1101 Tower Lane Commercial Property Construction/Signage/Bus Shelter&Walk/Concrete Stairs/Re-Roof/Sprinkler/Interior remodelUnit135/Electrical

Private Investment Undertaken (See Instructions)	\$ 3,336,521	\$ -
Public Investment Undertaken		
Ratio of Private/Public Investment	0	0

Project 2:

1114 Tower Lane Commercial Property Fire Alarm/Icable Line Install.

Private Investment Undertaken (See Instructions)	\$ 26,057	
Public Investment Undertaken		
Ratio of Private/Public Investment	0	0

Project 3:

1116 Tower Lane Commercial Property /Demo Walls

Private Investment Undertaken (See Instructions)	\$ 4,000	
Public Investment Undertaken		
Ratio of Private/Public Investment	0	0

Project 4:

1134 Tower Lane Commercial Property/Fire Alarm

Private Investment Undertaken (See Instructions)	\$ 1,546	
Public Investment Undertaken		
Ratio of Private/Public Investment	0	0

Project 5:

1140 Tower Lane Reroof/Rplc.Concrete/ Paving/Instl Fire Alarm

Private Investment Undertaken (See Instructions)	\$ 328,153	
Public Investment Undertaken		
Ratio of Private/Public Investment	0	0

Project 6:

1141 Tower Lane Commercial Property/Build out (1141-1171 Tower)

Private Investment Undertaken (See Instructions)	\$ 200,000	
Public Investment Undertaken		
Ratio of Private/Public Investment	0	0

Project 7: 1144 Tower Lane Demo Offices/Add Dock Leveler/Remodel/Sec.Sys.			
Private Investment Undertaken (See Instructions)	\$ 11,601		
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0

Project 8: 1158 Tower Lane Demo & Build Riser Rm/Off.Remodel/Sprnkl/Rack Instll/Signage			
Private Investment Undertaken (See Instructions)	\$ 160,500		
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0

Project 9: 1171 Tower Lane Commercial Property/Vestibule Interior Build-out/Roof			
Private Investment Undertaken (See Instructions)	\$ 68,530		
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0

Project 10: 1000-1050 Thorndale Ave. Parking Lot/Loading Area/Fire Alarm/Sprinkler Remodeling/Re-Roof/RR Water Main/Parking Lot Repair			
Private Investment Undertaken (See Instructions)	\$ 235,635		
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0

Project 11: 951-961 Thorndale Ave. Demoln/Off.Remodel/Roof Replcmnt./Sprinkler. & Alarm Sys/Phone Sys/New office buildout/Fire Suppression Sys.			
Private Investment Undertaken (See Instructions)	\$ 1,555,530		
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0

Project 12: 951 Thorndale Ave Resurface Pavement/Parking Lot/Signage/Misc.Int&Ext.Work			
Private Investment Undertaken (See Instructions)	\$ 32,912		
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0

Project 13: 1050 Rte. 83 Demo/Comm.Area/Remodel/Sign/Electrical/Sprinkler/Phone Sys./Fence/Concrete/Reface sign/Rpr.Walkway			
Private Investment Undertaken (See Instructions)	\$ 439,245		
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0

Project 14: 902 Rte. 83 San.Insp./Manhole Install./Concrete Work/Concrete Slab			
Private Investment Undertaken (See Instructions)	\$ 254,865		
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0

Project 15: 951 Thorndale Demo Wall/HVAC /Signage/Int&Ext.work/			
Private Investment Undertaken (See Instructions)	\$ 8,912	\$ 250,548	
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0

Project 16:			
1050-1138 Tower LaneRe-Roof			
Private Investment Undertaken (See Instructions)	\$ 112,200		
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. *even though optional **MUST be included as part of complete TIF report**

SECTION 6

FY 2016

TIF NAME: TIF 6 Thorndale & Rt 83

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
2001	\$ 13,829,960	\$ 15,571,520

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.

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:

<table border="1"> <tr> <td>Optional Documents</td><td>Enclosed</td><td></td></tr> <tr> <td>Legal description of redevelopment project area</td><td></td><td></td></tr> <tr> <td>Map of District</td><td></td><td></td></tr> </table>			Optional Documents	Enclosed		Legal description of redevelopment project area			Map of District		
Optional Documents	Enclosed										
Legal description of redevelopment project area											
Map of District											

ATTACHMENT B
THE COMPLIANCE CERTIFICATE

RE: VILLAGE OF BENSENVILLE
RTE. 83 AND THORNDALE REDEVELOPMENT AREA (TIF 6)

I, Frank DeSimone, do hereby certify that I am the duly qualified and acting President of the Board of Trustees of the Village of Bensenville, DuPage and Cook County, Illinois and as such official, do hereby further certify, according to the records of the Village in my official possession, that the Village has complied with all the requirements of the Tax Increment Allocation Redevelopment Act (65 IL CS 5/11-74.4-4 et seq.) during the preceding fiscal year.

IN WITNESS WHEREOF, I have hereunto affixed my official signature at Bensenville, Illinois at 20th day of June 2017.



Frank DeSimone, President
Village of Bensenville

Montana & Welch, LLC

11952 South Harlem Avenue
Suite 200A
Palos Heights, Illinois 60463
(708) 448-7005
(708) 448-7007 Fax

June 21, 2017

Office of the Illinois Comptroller
Local Government Division
James R. Thompson Center
100 West Randolph Street, Suite 15-500
Chicago, IL 60601

TIF COMPLIANCE OPINION

RE: VILLAGE OF BENSENVILLE ROUTE 83/THORNDALE AVENUE REDEVELOPMENT PROJECT AREA
(TIF 6)

This opinion is being rendered in connection with the above-referenced redevelopment project area (“Area”) as required by Section 74.4-5(d)(4) of the Tax Increment Allocation Redevelopment Act (65 ILCS 5/11-74.4-1 *et seq.*; hereinafter referred to as the “Act”).

To the best of our knowledge, it is our opinion that the Village of Bensenville (“Village”) is in compliance with the provisions of the Act. In rendering this opinion, we have relied upon representations of the Village with respect to certain material facts solely within the Village’s knowledge, including, but not limited to, (i) the use of tax increment funds, and (ii) the timing and contents of all information required to be provided to the Joint Review Board or the State of Illinois under the Act. Our opinion represents our legal judgment based upon our review of the law and the facts that we deem relevant to render such opinion and is not a guarantee of a result.

Very truly yours,

MONTANA & WELCH, LLC



Joseph Montana

VILLAGE OF BENSENVILLE, ILLINOIS

Nonmajor Governmental - Capital Projects Funds

Combining Balance Sheet
December 31, 2016

	Special Service Area #1	Special Service Area #2	Special Service Area #3	Special Service Area #4	Special Service Area #5	Special Service Area #6	Special Service Area #7	Special Service Area #8	Fleet Sinking Fund	TIF IV Grand Ave/ Sexton	TIF V Heritage Square	TIF VI Route 83/ Thorndale	TIF XI Grand Ave/ York Road	Totals
ASSETS														
Cash and Investments	\$ 18,000	229,809	104,330	630,877	63,270	645,111	182,672	168,767	1,136,526	225,176	1,078,439	173,716	11,967	4,668,660
Receivables - Net of Allowances														
Taxes	-	-	-	-	-	-	-	-	-	235,270	30,234	38,155	-	303,659
Accounts	-	-	-	-	-	-	-	-	-	-	34,995	-	-	34,995
Total Assets	<u>18,000</u>	<u>229,809</u>	<u>104,330</u>	<u>630,877</u>	<u>63,270</u>	<u>645,111</u>	<u>182,672</u>	<u>168,767</u>	<u>1,136,526</u>	<u>460,446</u>	<u>1,143,668</u>	<u>211,871</u>	<u>11,967</u>	<u>5,007,314</u>
LIABILITIES														
Accounts Payable	-	-	-	-	-	-	-	-	-	-	-	172,959	-	172,959
Advances from Other Funds	-	-	-	-	-	-	-	-	-	401,128	486,727	-	612,729	1,500,584
Other Payables	-	-	-	-	-	19,882	-	-	-	-	(5)	-	-	19,877
Total Liabilities	-	-	-	-	-	19,882	-	-	-	401,128	486,722	172,959	612,729	1,693,420
DEFERRED INFLOWS OF RESOURCES														
Property Taxes	-	-	-	-	-	-	-	-	-	235,270	30,234	38,155	-	303,659
Total Liabilities and Deferred Inflows of Resources	-	-	-	-	-	19,882	-	-	-	636,398	516,956	211,114	612,729	1,997,079
FUND BALANCES														
Restricted	18,000	229,809	104,330	630,877	63,270	625,229	182,672	168,767	-	-	626,712	757	-	2,650,423
Assigned	-	-	-	-	-	-	-	-	1,136,526	-	-	-	-	1,136,526
Unassigned	-	-	-	-	-	-	-	-	-	(175,952)	-	-	(600,762)	(776,714)
Total Fund Balances	<u>18,000</u>	<u>229,809</u>	<u>104,330</u>	<u>630,877</u>	<u>63,270</u>	<u>625,229</u>	<u>182,672</u>	<u>168,767</u>	<u>1,136,526</u>	<u>(175,952)</u>	<u>626,712</u>	<u>757</u>	<u>(600,762)</u>	<u>3,010,235</u>
Total Liabilities, Deferred Inflows of Resources and Fund Balances	<u>18,000</u>	<u>229,809</u>	<u>104,330</u>	<u>630,877</u>	<u>63,270</u>	<u>645,111</u>	<u>182,672</u>	<u>168,767</u>	<u>1,136,526</u>	<u>460,446</u>	<u>1,143,668</u>	<u>211,871</u>	<u>11,967</u>	<u>5,007,314</u>

VILLAGE OF BENSENVILLE, ILLINOIS

Nonmajor Governmental - Capital Projects Funds

Combining Statement of Revenues, Expenditures and Changes in Fund Balances
For the Fiscal Year Ended December 31, 2016

	Special Service Area #1	Special Service Area #2	Special Service Area #3	Special Service Area #4	Special Service Area #5	Special Service Area #6	Special Service Area #7	Special Service Area #8	Fleet Sinking Fund	TIF IV Grand Ave/ Sexton	TIF V Heritage Square	TIF VI Route 83/ Thorndale	TIF XI Grand Ave/ York Road	Totals
Revenues														
Taxes	\$ -	-	55,484	237,763	16,258	159,575	75,209	42,639	-	308,980	263,018	172,959	11,617	1,343,502
Interest	-	-	633	3,482	397	3,456	1,186	893	4,086	1,607	3,723	574	-	20,037
Total Revenues	-	-	56,117	241,245	16,655	163,031	76,395	43,532	4,086	310,587	266,741	173,533	11,617	1,363,539
Expenditures														
Community Development	-	-	-	-	-	-	-	-	674,467	76,395	22,880	-	-	773,742
Debt Service														
Principal Retirement	-	-	27,229	117,440	8,201	79,709	41,034	21,387	54,677	344,500	70,000	-	145,000	909,177
Interest and Fiscal Charges	-	-	26,522	113,952	8,082	77,386	39,903	20,862	5,392	31,137	33,100	172,959	41,182	570,477
Total Expenditures	-	-	53,751	231,392	16,283	157,095	80,937	42,249	734,536	452,032	125,980	172,959	186,182	2,253,396
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	2,366	9,853	372	5,936	(4,542)	1,283	(730,450)	(141,445)	140,761	574	(174,565)	(889,857)
Other Financing Sources														
Debt Issuance	-	-	-	-	-	-	-	-	570,612	-	-	-	-	570,612
Transfers In	-	-	-	-	-	-	-	-	250,000	146,000	-	-	175,000	571,000
	-	-	-	-	-	-	-	-	820,612	146,000	-	-	175,000	1,141,612
Net Change in Fund Balances	-	-	2,366	9,853	372	5,936	(4,542)	1,283	90,162	4,555	140,761	574	435	251,755
Fund Balances - Beginning	18,000	229,809	101,964	621,024	62,898	619,293	187,214	167,484	1,046,364	(180,507)	485,951	183	(601,197)	2,758,480
Fund Balances - Ending	18,000	229,809	104,330	630,877	63,270	625,229	182,672	168,767	1,136,526	(175,952)	626,712	757	(600,762)	3,010,235



REPORT OF INDEPENDENT ACCOUNTANTS

May 22, 2017

The Honorable Village President
Members of the Board of Trustees
Village of Bensenville, Illinois

We have examined management's assertion included in its representation report that the Village of Bensenville, Illinois, with respect to the TIF VI Route 83/ Thorndale, complied with the requirements of subsection (q) of Section 11-74.4-3 of the Illinois Tax Increment Redevelopment Allocation Act (Illinois Public Act 85-1142) during the year ended December 31, 2016. As discussed in that representation letter, management is responsible for the Village of Bensenville, Illinois' compliance with those requirements. Our responsibility is to express an opinion on management's assertion about the Village's compliance based on our examination.

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants and, accordingly, included examining, on a test basis, evidence about the Village of Bensenville, Illinois' compliance with those requirements and performing such other procedures as we considered necessary in the circumstances. We believe that our examination provides a reasonable basis for our opinion. Our examination does not provide a legal determination on the Village of Bensenville, Illinois' compliance with specified requirements.

In our opinion, management's assertion that the Village of Bensenville, Illinois complied with the aforementioned requirements during the year ended December 31, 2016 is fairly stated in all material respects.

This report is intended solely for the information and use of the President, Board of Trustees, management, and the Illinois Department of Revenue and is not intended to be and should not be used by anyone other than these specified parties.

LAUTERBACH & AMEN, LLP