FY 2014 ANNUAL TAX INCREMENT FINANCE REPORT



Name of Municipality:	: Village of Manteno	Reporting F	iscal Year:	2014
County:	Kankakee	Fiscal Year	End:	4/30/2014
Unit Code:	046 / 065 / 32	_		
	TIF Administrato	r Contact Info	ormation	
First Name: Janice		Last Name:	Schulteis	
Address: 98 E Thi	rd Street	Title:	Resource Manager	
Telephone: 815-929-	4844	City:		Zip: 60950
Mobile		E-mail	jschulteis@villageofman	teno.com
Mobile		Best way to	X Email	XPhone
Provider	====	contact	Mobile	Mail
[65 ILCS 5/11-74.4-3	rate at the end of this reporting Fisca et. seq.] Or the Industrial Jobs Reco Ce Schulteu			L]
Written signature of T	TF Administator		Date	<u> </u>
Section 1 (65 ILCS 5	/11-74.4-5 (d) (1.5) and 65 ILCS 5/1			
	FILL OUT ONE FO			
	development Project Area	Da	ite Designated	Date Terminated
TIF #2 I-57 / Division Str	eet		1/21/1992	
		ļ		
		1	-	
		1		

^{*}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 <u>each</u> redevelopment project area listed in Section 1.] FY 2014

Name of Redevelopment Project Area:	Village of Manteno TIF #2
Primary Use of Redevelopment Project Area*:	I-57 / Division Street
If "Combination/Mixed" List Component Types:	
Under which section of the Illinois Municipal Code was Redevelopment Project Area designated	d? (check one):
Tax Increment Allocation Redevelopment Actx 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	en Switch	
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-	1	
22 (d) (3)]	18 1 SA	
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	0 34 118	
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	х	
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	х	
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	х	
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]		
LCS 5/11-74.4-5 (d) (7) (E) and 5/11-74.6-22 (d) (7) (E)]		
f yes, please enclose the contract(s) or description of the contract(s) labeled Attachment G		
	X	
Nere there any reports or meeting minutes submitted to the municipality by the joint review board? [65]		
LCS 5/11-74.4-5 (d) (7) (F) and 5/11-74.6-22 (d) (7) (F)]		
f yes, please enclose the Joint Review Board Report labeled Attachment H		Х
Nere any obligations issued by municipality? [65 ILCS 5/11-74.4-5 (d) (8) (A) and		
5/11-74.6-22 (d) (8) (A)]		
f yes, please enclose the Official Statement labeled Attachment I	X	
Nas 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)]		
f 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		
und? 65 ILCS 5/11-74.4-5 (d) (2) and 5/11-74.6-22 (d) (2)		
f yes, please enclose Audited financial statements of the special tax allocation fund		
abeled Attachment K		Х
Cumulatively, have deposits of incremental revenue equal to or greater than \$100,000 been made into		
he special tax allocation fund? [65 ILCS 5/11-74.4-5 (d) (9) and 5/11-74.6-22 (d) (9)]		
f 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		
hose intergovernmental agreements. [65 ILCS 5/11-74.4-5 (d) (10)]		
f yes, please enclose list only of the intergovernmental 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 2014

TIF NAME: Village of Manteno TIF #2

Fund Balance at Beginning of Reporting Period

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

\$ 189,878

Revenue/Cash Receipts Deposited in Fund During Reporting FY:	Reporting Yea	Cu	mulative*	% of Total
Property Tax Increment	\$ 147,14	4 \$	2,142,943	98%
State Sales Tax Increment				0%
Local Sales Tax Increment				0%
State Utility Tax Increment				0%
Local Utility Tax Increment				0%
Interest	\$ 24	5 \$	53,928	2%
Land/Building Sale Proceeds				0%
Bond Proceeds				0%
Transfers from Municipal Sources				0%
Private Sources				0%
Other:				0%
	populated			
Total Amount Deposited in Special Tax Allocation Fund During Reporting Period	\$ 147,39	ס		
-		\$	2,196,871	100%
Fund During Reporting Period			2,196,871	100%
Fund During Reporting Period Cumulative Total Revenues/Cash Receipts	\$ 147,39	- -	2,196,871	100%
Fund During Reporting Period Cumulative Total Revenues/Cash Receipts Total Expenditures/Cash Disbursements (Carried forward from Section 3.2)	\$ 147,39	\$ - 1	2,196,871	100%
Fund During Reporting Period Cumulative Total Revenues/Cash Receipts Total Expenditures/Cash Disbursements (Carried forward from Section 3.2) Distribution of Surplus	\$ 147,39 \$ \$ 131,81	\$	2,196,871	100%

\$

(44,543)

FY 2014

TIF NAME: Village of Manteno TIF #2

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 5/11-74.6- 10 (o)]	Amounts	N 3.2 B MUST BE COMPLET
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)	1 - 1 - 1 - 1 - 1	
		THE RESERVED OF THE PARTY.
		permit a consistent
		THE RESERVE OF THE PERSON NAMED IN COLUMN 1
		\$
Property assembly, demolition, site preparation and environmental site improvement costs.	The same of	
Subsection (q)(2), (o)(2) and (o)(3)		
abbosion (g)(c); (b)(c) and (b)(d)		
		Ken Kanan
		\$
Costs of rehabilitation, reconstruction, repair or remodeling of existing public or private buildings.	2 4 1 1 2 2 2 2 2	A DE ROLL AND HELD E.
subsection (q)(3) and (c)(4)		
		O ASSOCIATE OF THE PARTY.
		\$
Outs of seast which of while wedge and in the control of the star (a)(4) and (a)(5)	2 0 0 000	φ
Costs of construction of public works and improvements. Subsection (q)(4) and (o)(5)		
		NAME OF TAXABLE PARTY.
		LA EL LINEY AND A 10th
		HOW NEWSTRAND
		\$
		A LOUGH BOOK BOOK BOOK BOOK BOOK BOOK BOOK BOO
Costs of removing contaminants required by environmental laws or rules (o)(6) - Industrial Jobs		The state of the s
ecovery TIFs ONLY	The second second	
		ESTROY WOLLD IN V
		10.000
		\$
		Ψ

SECTION 3.2 A		
PAGE 2		
 Cost of job training and retraining, including "welfare to work" programs Subsection (q)(5), (o)(7) and (o)(12) 	The second of the	
		(0.0)(0.0)
		\$
8. Financing costs, Subsection (g) (6) and (o)(8)		
		a market market in
		\$
9. Approved capital costs, Subsection (q)(7) and (o)(9)		
o, replicated cohicil coals, capaceston (4)(1) and (6)(4)		
		nied die de la company
		\$
 Cost of Reimbursing school districts for their increased costs caused by TIF assisted housing projects. Subsection (q)(7.5) - Tax Increment Allocation Redevelopment TIFs ONLY 		
		Thur Hoselfrancing
		The state of the s
		recombination at some
		S NE TENNEYS - CEL
		A Charles and publicate of
		'- '
		\$
11. Relocation costs. Subsection (q)(8) and (o)(10)		
		11/4 2 1 2 1
		\$ -
12. Payments in lieu of taxes. Subsection (q)(9) and (o)(11)	IN DUCK SO DREE	
		TEST TEST TO SERVICE
		\$
13. Costs of job training, retraining advanced vocational or career education provided by other	The same of the	TWO THE TO THE ST
taxing bodies. Subsection (q)(10) and (o)(12)		
		0

SECTION 3.2 A					
PAGE 3					
 Costs of relmbursing private developers for interest expenses incurred on approved redevelopment projects. Subsection (q)(11)(A-E) and (o)(13)(A-E) 					
		\$ -			
 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 					
		in di la stationa de			
		\$ -			
 Cost of day care services and operational costs of day care centers. Subsection (q) (11.5) - Tax Increment Allocation Redevelopment TIFs ONLY 	49/5				
		Fox Helian Million			
		\$			
TOTAL ITEMIZED EXPENDITURES		\$			

FY	2	١1	4

TIF NAME: Village of Manteno TIF #2

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	
Kankakee County	Surplus distribution	\$ 14,021.00	
Manteno Fire Protection District	Surplus distribution	\$ 11,579.00	
Manteno School District	Surplus distribution	\$ 75,082.00	
Manteno Village	Surplus distribution	\$ 12,666.00	
	8		

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 2014

TIF NAME: Village of Manteno TIF #2

FUND BALANCE, END OF REPORTING PERIOD		\$ 205,457
	Amount of Original Issuance	Amount Designated
1. Description of Debt Obligations		
N/A		
		\$
Total Amount Designated for Obligations	\$	\$
2. Description of Project Costs to be Paid		\$ 250,000
Street improvements		\$ 250,000
in the second se		
Total Amount Designated for Project Costs		\$ 250,000
10mil allating pagidiging in 1 relating and		
		1
TOTAL AMOUNT DESIGNATED		\$ 250,000
		- Minoresten
SURPLUS*/(DEFICIT)		\$ (44,543)

^{*} 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 2014

TIF NAME: Village of Manteno TIF #2

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 2014

TIF NAME: Village of Manteno TIF #2

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

Check here if <u>NO</u> projects were undertaken by the Mu	ınicipality Within the Rede	velopment Project Area:	x
ENTER total number of projects underlaken by the Mu and list them in detail below*.	unicipality Within the Rede	velopment Project Area	
TOTAL:	11/1/99 to Date	Estimated Investment for Subsequent Fiscal Year	Total Estimated to Complete Project
Private Investment Undertaken (See Instructions)	\$ -	. \$ -	\$ -
Públic Investment Undertaken	\$ -	\$ -	\$ -
Ratio of Private/Public Investment	0		0
Project 1: *IF PROJECTS ARE LISTED NUMBER M	IUST BE ENTERED ABO	VE	
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:	-51		
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

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 2014

TIF NAME: Village of Manteno TIF #2

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
1992	\$ 3,263	

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		
Kankakee County	\$	14,021	
Kankakee County Community College	\$	6,365	
Manteno School District	\$	75,082	
Manteno Fire Protection District	\$	11,579	
Manteno Township Assessor	\$	992	
Manteno Township Road	\$	6,049	
Manteno Township	\$	2,473	
Manteno Village	\$	12,666	
Manteno Library	\$	2,584	
	\$	18.	
	\$		
	\$	*	
	\$	12	
	\$		
	\$		

SECTION 7

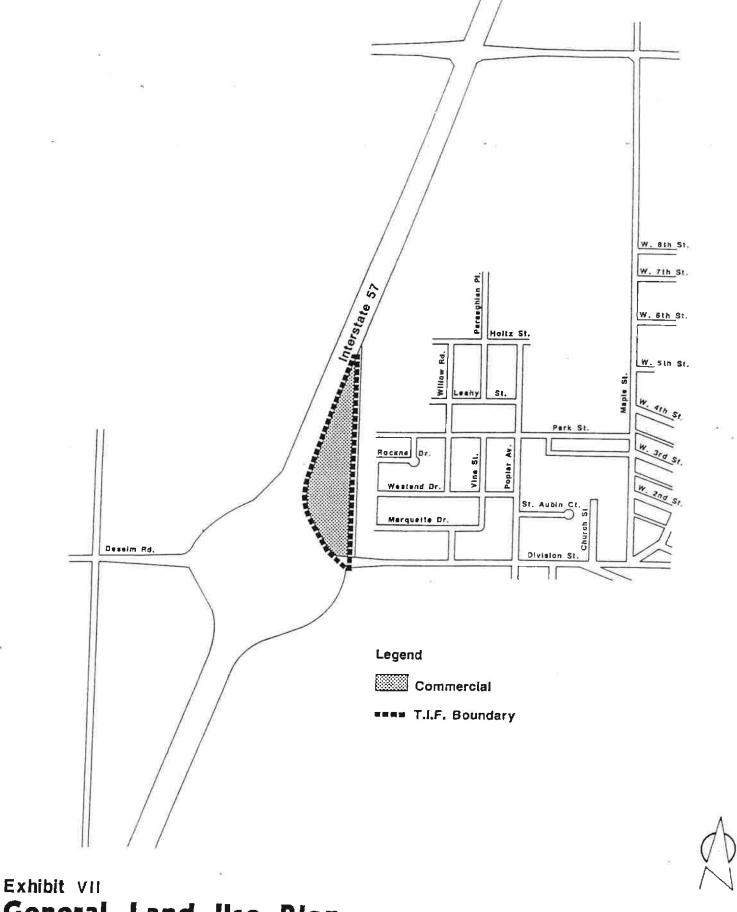
Provide information about job creation and retention

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

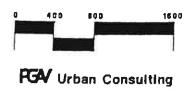
SECTION 8

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	Х	



General Land Use Plan
1-57/Division St. T.I.F. Area
Manteno, Illinois





ATTACHMENT B

ALISA BLANCHETTE, Village Clerk BERNIE THOMPSON, Village Administrator Trustees
TIMOTHY BOYCE
TODD CROCKETT
DIANE DOLE
JOEL GESKY
SAMUEL J. MARTIN
WENDELL O. PHILLIPS

I, Timothy O. Nugent, the duly elected President of the Village of Manteno, Illinois, County of Kankakee, State of Illinois, do hereby certify that the Village of Manteno has complied with all requirements pertaining to the Tax Increment Redevelopment Allocation Act. [65 ILCS 5/11-74.4-5 (d) (3) and 5/11-74.6-22 (d) (3)], during the current municipal fiscal year (May 1, 2013 – April 30, 2014).

Γimothy O. Nugent, Presiden

Village of Manteno

10/6/2014 Date

ATTACHMENT C

Louis F. Cainkar, LTD.

30 NORTH LA SALLE STREET-SUITE 3922

CHICAGO, ILLINOIS 60602-3333

312/236-3985

FACSIMILE 312/236-3989

SUBURBAN OFFICE:
6215 WEST 79TH STREET-SUITE 2A
BURBANK, ILLINOIS 60459-1102
708 / 430-3988

October 7, 2014

VINCENT CAINKAR

GARY S. PERLMAN

JOSEPH CAINKAR

MICHAEL G. CAINKAR

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

Re:

Village of Manteno TIF No. 2

I-57/Division Redevelopment Project Area

Gentlemen:

This office represents the Village of Manteno. It is my opinion that the Village of Manteno has complied with all of the requirements of the Tax Increment Allocation Redevelopment Act for the period of May 1, 2013 through April 30, 2014.

Yours truly

Joseph Cainkar Village Attorney

JC:se

ATTACHMENT H

Village of Manteno
Committee of the Whole Meeting
November 18, 2013
6:35 p.m.

Roll Call

Present:

President Timothy O. Nugent Trustee Wendell Phillips Trustee Diane Dole Trustee Joel Gesky

Absent:

Trustee Timothy Boyce Trustee Todd Crockett Trustee Samuel Martin

Also present:

Bernie Thompson: Chief of Police/Acting Village Administrator

Joe Cainkar: Village Attorney

Brian O'Keefe- Superintendent of Public Works Janice Schulteis-Resource/Personnel Manager Chris LaRocque- Director of Building and Zoning

Press Present:

Trustee Martin in at 6:40 pm. Trustees Boyce and Crockett in at 6:50 pm. Keith Mulholland in at 6:55 pm.

This was the TIF annual joint review meeting. Janice Schulteis went over the 2012-2013 projects completed as well as the beginning and ending balances of the TIF. Mayor Nugent discussed possible potential projects and their priority. Trustee Crockett discussed the possibility of putting RT 50 development at the top of the priority list.

Motion by Gesky, seconded by Phillips to adjourn the meeting at 6:57 pm. Motion approved 6-0.

Minutes respectfully submitted by Alisa Blanchette, Village Clerk.

ATTACHMENT K

VILLAGE OF MANTENO, ILLINOIS SPECIAL TAX ALLOCATION FUND

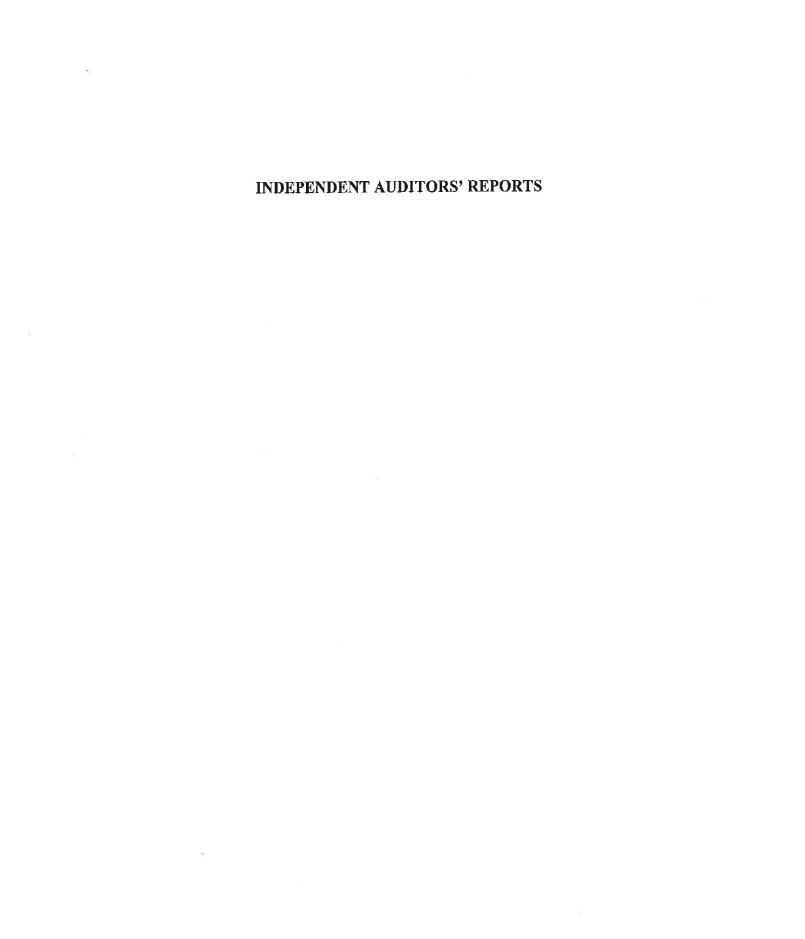
Report on Compliance with Public Act 85-1142

April 30, 2014



VILLAGE OF MANTENO, ILLINOIS SPECIAL TAX ALLOCATION FUND TABLE OF CONTENTS Fiscal Year Ended April 30, 2014

	Page(s)
Independent Auditors' Report on Compliance with Public Act 85-1142	1
Independent Auditors' Report on Supplementary Information Schedules	2
SUPPLEMENTARY INFORMATION SCHEDULES	
Balance Sheet Information	3
Schedule of Revenues, Expenditures and Changes in Fund Balance	4





PARTNERS

Larry D. Groskreutz, C.P.A. M.J. Abraham, C.P.A. Amy Eshleman, C.P.A. Dale L. Gerretse, C.P.A.

ACCOUNTANTS AND CONSULTANTS

MEMBERS OF AMERICAN INSTITUTE OF CERTIFIED PUBLIC ACCOUNTANTS

<u>INDEPENDENT AUDITORS' REPORT</u> ON SUPPLEMENTARY INFORMATION SCHEDULES

Board of Trustees Village of Manteno Manteno, Illinois 60950

We have audited the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the Village of Manteno (Village) as of and for the year ended April 30, 2014, and the related notes to the financial statements, and have issued our report thereon dated October 6, 2014, which expressed an unmodified opinion on those statements.

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Village's basic financial statements as a whole. The accompanying supplementary information schedules, as listed in the table of contents, are presented for purposes of additional analysis and are not a required part of the basic financial statements. These schedules are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the financial statements. The information in these schedules 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 financial statements or to the 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 basic financial statements taken as a whole.

Grackreuty, Schmidt, Abraham, Eskleman & Gerretse

Kankakee, Illinois October 6, 2014

1949 West Court Street Kankakee, Illinois 60901 **Phone: (815) 933-7781** 801 Laurel Oak Drive, Suite 103 Naples, Florida 34108

Phone: (239) 593-8162

216 Hack Street Cullom, Illinois 60929

Phone: (815) 689-2174

214 South Center Street Forrest, Illinois 61741 **Phone: (815) 657-8433**

SUPPLEMENTARY INFORMATION SCHEDULES

VILLAGE OF MANTENO, ILLINOIS SPECIAL TAX ALLOCATION FUND BALANCE SHEET INFORMATION April 30, 2014

ASSETS	Tax Increment Financing District No. 1	Tax Increment Financing District No. 2	Total
Cash and cash equivalents	\$ 736,268	\$ 205,457	\$ 941,725
Property tax receivables, net	986,153	154,486	1,140,639
Total assets	\$ 1,722,421	\$ 359,943	\$ 2,082,364
LIABILITIES			
Accounts payable and accrued expenses	\$ 153,252	\$ 126,380	\$ 279,632
Due to other funds	1,215	13,407	14,622
		V	
Total liabilities	154,467	139,787	294,254
DEFERRED INFLOWS OF RESOURCES			
Deferred property tax revenue	986,153	154,486	1,140,639
FUND BALANCE			
Restricted for economic development	581,801	65,670	647,471
Total liabilities, deferred inflows of resources and fund balance	\$ 1,722,421	\$ 359,943	\$ 2,082,364

VILLAGE OF MANTENO, ILLINOIS

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE SPECIAL TAX ALLOCATION FUND

For the year ended April 30, 2014

	F	Tax Increment Financing District No. 1		Tax Increment Financing District No. 2		Total	
REVENUES:							
Property taxes	\$	937,147	\$	147,144	\$	1,084,291	
Investment earnings		277		246		523	
Rental income		8,400				8,400	
Miscellaneous revenues	8	75				75	
Total revenues	3 	945,899		147,390		1,093,289	
EXPENDITURES:							
Current:							
General government		108,511				108,511	
Economic development		161,749		139,786		301,535	
Debt service:							
Principal		100,000				100,000	
Interest		20,208				20,208	
Capital outlay	8 - 1	477,807				477,807	
Total expenditures		868,275	_	139,786		1,008,061	
Net change in fund balance		77,624		7,604		85,228	
Fund balance, May 1, 2013		504,177		58,066		562,243	
Fund balance, April 30, 2014	\$	581,801	\$	65,670	\$	647,471	



ATTACHMENT L

PARTNERS

Larry D. Groskreutz, C.P.A. M.J. Abraham, C.P.A. Amy Eshleman, C.P.A. Dale L. Gerretse, C.P.A.

ACCOUNTANTS AND CONSULTANTS

MEMBERS OF AMERICAN INSTITUTE OF CERTIFIED PUBLIC ACCOUNTANTS

INDEPENDENT AUDITORS' REPORT ON COMPLIANCE WITH PUBLIC ACT 85-1142

Board of Trustees Village of Manteno Manteno, Illinois 60950

We have audited the basic financial statements of the governmental activities, the business type activities, each major fund, and the aggregate remaining fund information of the Village of Manteno, Illinois (the Village), as of and for the year ended April 30, 2014, and have issued our report thereon dated October 6, 2014. These financial statements are the responsibility of the management of the Village. Our responsibility is to express opinions on these financial statements based on our audit.

We have also audited the Village's compliance with the provisions of subsection (q) of Illinois Compiled Statutes 65 (ILCS) 5/11-74.4-3 of the Illinois Tax Increment Redevelopment Allocation Act (Illinois Public Act 85-1142) for the year ended April 30, 2014, for the Central Business District (TIF #1) and I-57 / Division Street (TIF #2). The management of the Village 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 auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether material noncompliance with requirements referred to above occurred. An audit includes examining, on a test basis, evidence about the Village's compliance with those requirements. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the Village complied, in all material respects, with the requirements of subsection (q) of Illinois Compiled Statutes 65 (ILCS) 5/11-74.4-3 of the Illinois Tax Increment Redevelopment Allocation Act (Illinois Public Act 85-1142) for the year ended April 30, 2014, for the TIF District Funds as mentioned in the second paragraph.

Großreutz, Gchmidt, Abraham, Eskleman & Gerretse

October 6, 2014

1949 West Court Street Kankakee, Illinois 60901 **Phone: (815) 933-7781** 801 Laurel Oak Drive, Suite 103 Naples, Florida 34108 **Phone: (239) 593-8162**

216 Hack Street Cullom, Illinois 60929 **Phone: (815) 689-2174** 214 South Center Street Forrest, Illinois 61741 **Phone: (815) 657-8433**

ATTACHMENT M

INTERGOVERNMENTAL AGREEMENTS VILLAGE OF MANTENO TIF #2

Ordinance 06-55 January 2, 1007

Taxing District:

Village agrees and guarantees that not less than ninety-five percent (95%) of the incremental taxes received from TIF #2 shall annually be deemed and declared surplus by the Village and shall be paid over for redistribution to the School District and the other Taxing Districts in accordance with Section 7 of the Act (65 ILCS 5/11-74.4-7) throughout the remaining term of TIF #2.

This agreement became effective in 2007 and will run through 2015 or through the remaining term of TIF #2.

The following disbursements have been made in accordance with this intergovernmental agreement:

May 2012

May 2013

May 2011

Kankakee County	\$14,021	\$13,510	\$13,575	
KKK Community College	\$ 6,365	\$ 6,423	\$ 6,459	
Manteno District Unit #5	\$75,082	\$76,341	\$75,408	
Manteno Fire Protection	\$11,579	\$11,304	\$10,749	
Manteno Public Library	\$ 2,584	\$ 2,514	\$ 2,389	
Township Tax Assessor	\$ 992	\$ 957	\$ 908	
Township Road Commissioner	\$ 6,049	\$ 5,904	\$ 5,601	
Manteno Township	\$ 2,473	\$ 2,400	\$ 2,271	
Manteno Village	<u>\$12,666</u>	<u>\$12,213</u>	<u>\$11,421</u>	
TOTAL DISBURSED:	\$131,811	\$131,566	\$128,781	
T. I. Division	3.5 0040	3.6 0000	3.5 - 2000	B.F. 000F
Taxing District:	<u>May 2010</u>	<u>May 2009</u>	May 2008	<u>May 2007</u>
Taxing District: Kankakee County	May 2010 \$14,760	May 2009 \$14,133	May 2008 \$13,876	May 2007 \$17,279
Kankakee County	\$14,760	\$14,133 \$ 6,465 \$73,636	\$13,876 \$ 5,797 \$73,295	\$17,279 \$ 6,567 \$88,262
Kankakee County KKK Community College	\$14,760 \$ 6,819	\$14,133 \$ 6,465	\$13,876 \$ 5,797 \$73,295 \$11,161	\$17,279 \$ 6,567 \$88,262 \$13,770
Kankakee County KKK Community College Manteno District Unit #5 Manteno Fire Protection Manteno Public Library	\$14,760 \$ 6,819 \$77,887 \$11,594 \$ 2,568	\$14,133 \$ 6,465 \$73,636 \$11,198 \$ 2,477	\$13,876 \$ 5,797 \$73,295 \$11,161 \$ 2,466	\$17,279 \$ 6,567 \$88,262 \$13,770 \$ 3,037
Kankakee County KKK Community College Manteno District Unit #5 Manteno Fire Protection Manteno Public Library Township Tax Assessor	\$14,760 \$ 6,819 \$77,887 \$11,594 \$ 2,568 \$ 977	\$14,133 \$ 6,465 \$73,636 \$11,198 \$ 2,477 \$ 933	\$13,876 \$ 5,797 \$73,295 \$11,161 \$ 2,466 \$ 933	\$17,279 \$ 6,567 \$88,262 \$13,770 \$ 3,037 \$ 1,170
Kankakee County KKK Community College Manteno District Unit #5 Manteno Fire Protection Manteno Public Library Township Tax Assessor Township Road Commissioner	\$14,760 \$ 6,819 \$77,887 \$11,594 \$ 2,568 \$ 977 \$ 6,005	\$14,133 \$ 6,465 \$73,636 \$11,198 \$ 2,477 \$ 933 \$ 5,803	\$13,876 \$ 5,797 \$73,295 \$11,161 \$ 2,466 \$ 933 \$ 5,780	\$17,279 \$ 6,567 \$88,262 \$13,770 \$ 3,037 \$ 1,170 \$ 7,141
Kankakee County KKK Community College Manteno District Unit #5 Manteno Fire Protection Manteno Public Library Township Tax Assessor Township Road Commissioner Manteno Township	\$14,760 \$ 6,819 \$77,887 \$11,594 \$ 2,568 \$ 977 \$ 6,005 \$ 2,424	\$14,133 \$ 6,465 \$73,636 \$11,198 \$ 2,477 \$ 933 \$ 5,803 \$ 2,342	\$13,876 \$ 5,797 \$73,295 \$11,161 \$ 2,466 \$ 933 \$ 5,780 \$ 2,332	\$17,279 \$ 6,567 \$88,262 \$13,770 \$ 3,037 \$ 1,170 \$ 7,141 \$ 2,873
Kankakee County KKK Community College Manteno District Unit #5 Manteno Fire Protection Manteno Public Library Township Tax Assessor Township Road Commissioner	\$14,760 \$ 6,819 \$77,887 \$11,594 \$ 2,568 \$ 977 \$ 6,005	\$14,133 \$ 6,465 \$73,636 \$11,198 \$ 2,477 \$ 933 \$ 5,803	\$13,876 \$ 5,797 \$73,295 \$11,161 \$ 2,466 \$ 933 \$ 5,780	\$17,279 \$ 6,567 \$88,262 \$13,770 \$ 3,037 \$ 1,170 \$ 7,141