

FY 2022
ANNUAL TAX INCREMENT FINANCE
REPORT



SUSANA A. MENDOZA
ILLINOIS STATE COMPTROLLER

Name of Municipality: Glenview Reporting Fiscal Year: 2022
County: Cook Fiscal Year End: 12/31/2022
Unit Code: 016/210/32

FY 2022 TIF Administrator Contact Information-Required

First Name: Maggie Last Name: Bosley
Address: 2500 East Lake Avenue Title: Deputy Village Manager
Telephone: 847.904.4357 City: Glenview Zip: 60026
E-mail mbosley@glenview.il.us

I attest to the best of my knowledge, that this FY 2022 report of the redevelopment project area(s)
in the **City/Village** of: Glenview
is complete and accurate pursuant to Tax Increment Allocation Redevelopment Act [65 ILCS 5/11-74.4-3 et. seq.] and or Industrial Jobs Recovery Law [65 ILCS 5/11-74.6-10 et. seq.].

6.21.23
Date

Written signature of TIF Administrator

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 MM/DD/YYYY	Date Terminated MM/DD/YYYY
Waukegan Road/Golf Road TIF District	4/16/2013	

*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 8 must be completed for each redevelopment project area listed in Section 1.]

FY 2022

Name of Redevelopment Project Area:

Waukegan Road/Golf Road TIF District

Primary Use of Redevelopment Project Area* : Combination/Mixed
<small>*Types include: Central Business District, Retail, Other Commercial, Industrial, Residential, and Combination/Mixed.</small>
If "Combination/Mixed" List Component Types: Retail & Residential
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

Please utilize the information below to properly label the Attachments.

	No	Yes
For redevelopment projects beginning prior to FY 2022, 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). For redevelopment projects beginning in or after FY 2022, were there any amendments, enactments or extensions 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, enactment or extension, and a copy of the redevelopment plan (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
Statement setting forth all activities undertaken in furtherance of the objectives of the redevelopment plan, including any project implemented and a description of the redevelopment activities. [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 <u>submitted to</u> the municipality <u>by</u> 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 the municipality? [65 ILCS 5/11-74.4-5 (d) (8) (A) and 5/11-74.6-22 (d) (8) (A)] If yes, please enclose any Official Statement (labeled Attachment I). If Attachment I is answered yes, then the Analysis must be attached (labeled Attachment J).	x	
An analysis prepared by a financial advisor or underwriter, chosen by the municipality , setting forth the nature and term of obligation; projected debt service including required reserves and debt coverage; and actual debt service. [65 ILCS 5/11-74.4-5 (d) (8) (B) and 5/11-74.6-22 (d) (8) (B)] If attachment I is yes, the Analysis and an accompanying letter from the municipality outlining the contractual relationship between the municipality and the financial advisor/underwriter <u>MUST</u> be attached (labeled Attachment J).	x	
Has a cumulative of \$100,000 of TIF revenue been deposited 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, the audit report shall contain a letter from the independent certified public accountant indicating compliance or noncompliance with the requirements of subsection (q) of Section 11-74.4-3 (labeled Attachment L).		x
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 the list only, not actual agreements (labeled Attachment M).	x	
For redevelopment projects beginning in or after FY 2022, did the developer identify to the municipality a stated rate of return for each redevelopment project area? Stated rates of return required to be reported shall be independently verified by a third party chosen by the municipality. If yes, please enclose evidence of third party verification, may be in the form of a letter from the third party (labeled Attachment N).	n/a	

SECTION 3.1 [65 ILCS 5/11-74.4-5 (d)(5)(a)(b)(d)) and (65 ILCS 5/11-74.6-22 (d) (5)(a)(b)(d)]

FY 2022

Name of Redevelopment Project Area:
Waukegan Road/Golf Road TIF District

Provide an analysis of the special tax allocation fund.

Special Tax Allocation Fund Balance at Beginning of Reporting Period \$ 6,012,200

SOURCE of Revenue/Cash Receipts:	Revenue/Cash Receipts for Current Reporting Year	Cumulative Totals of Revenue/Cash Receipts for life of TIF	% of Total
Property Tax Increment	\$ 2,678,360.75	\$ 12,816,689.49	74%
State Sales Tax Increment			0%
Local Sales Tax Increment			0%
State Utility Tax Increment			0%
Local Utility Tax Increment			0%
Interest	\$ 27,237.84	\$ 212,358.98	1%
Land/Building Sale Proceeds			0%
Bond Proceeds	\$ -	\$ 4,385,000.00	25%
Transfers from Municipal Sources			0%
Private Sources			0%
Other (identify source _____; if multiple other sources, attach schedule)			0%

All Amount Deposited in Special Tax Allocation Fund \$ 2,705,598.59

Cumulative Total Revenues/Cash Receipts \$ 17,414,048 100%

Total Expenditures/Cash Disbursements (Carried forward from Section 3.2) \$ 909,730.29

Transfers to Municipal Sources \$ -

Distribution of Surplus \$ 2,579,030.00

Total Expenditures/Disbursements \$ 3,488,760

Net/Income/Cash Receipts Over/(Under) Cash Disbursements \$ (783,162)

Previous Year Adjustment (Explain Below) .

FUND BALANCE, END OF REPORTING PERIOD* \$ 5,229,038

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

Previous Year Explanation:

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

FY 2022

Name of Redevelopment Project Area:
Waukegan Road/Golf Road TIF District

ITEMIZED LIST OF ALL EXPENDITURES FROM THE SPECIAL TAX ALLOCATION FUND
PAGE 1

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. Cost of studies, surveys, development of plans, and specifications. Implementation and administration of the redevelopment plan, staff and professional service cost.		
Professional Costs	19,415	
		\$ 19,415
2. Annual administrative cost.		
		\$ -
3. Cost of marketing sites.		
		\$ -
4. Property assembly cost and site preparation costs.		
		\$ -
5. Costs of renovation, rehabilitation, reconstruction, relocation, repair or remodeling of existing public or private building, leasehold improvements, and fixtures within a redevelopment project area.		
		\$ -
6. Costs of the construction of public works or improvements.		
		\$ -

SECTION 3.2 A
PAGE 2

7. Costs of eliminating or removing contaminants and other impediments.		
		\$ -
8. Cost of job training and retraining projects.		
		\$ -
9. Financing costs.		
Debt Service Costs	706,000	
		\$ 706,000
10. Capital costs.		
		\$ -
11. Cost of reimbursing school districts for their increased costs caused by TIF assisted housing projects.		
School District Reimbursements	184,315	
		\$ 184,315
12. Cost of reimbursing library districts for their increased costs caused by TIF assisted housing projects.		
		\$ -

SECTION 3.2 A
PAGE 3

13. Relocation costs.		
		\$ -
14. Payments in lieu of taxes.		
		\$ -
15. Costs of job training, retraining, advanced vocational or career education.		
		\$ -
16. Interest cost incurred by redeveloper or other nongovernmental persons in connection with a redevelopment project.		
		\$ -
17. Cost of day care services.		
		\$ -
18. Other.		
		\$ -
TOTAL ITEMIZED EXPENDITURES		\$ 909,730

SECTION 3.3 [65 ILCS 5/11-74.4-5 (d) (5d) 65 ILCS 5/11-74.6-22 (d) (5d)]

FY 2022

Name of Redevelopment Project Area:

Waukegan Road/Golf Road TIF District

Breakdown of the Balance in the Special Tax Allocation Fund At the End of the Reporting Period by source

FUND BALANCE BY SOURCE \$ 5,229,038

1. Description of Debt Obligations	Amount of Original Issuance	Amount Designated
Series 2013B Taxable General Obligation Bonds	\$ 4,385,000	\$ 703,800
Total Amount Designated for Obligations	\$ 4,385,000	\$ 703,800

2. Description of Project Costs to be Paid	Amount of Original Issuance	Amount Designated
TIF Eligible Cost Reimbursements		\$ 212,437
Statutory Per Capita Tuition Charges		\$ 455,086
Property Tax Refund / Administrative Fee Escrow Account		\$ 983,859
Total Amount Designated for Project Costs		\$ 1,651,382

TOTAL AMOUNT DESIGNATED \$ 2,355,182

SURPLUS/(DEFICIT) \$ 2,873,856

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

FY 2022

Name of Redevelopment Project Area:

Waukegan Road/Golf Road TIF District

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

x

Indicate an 'X' if no property was 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:	

Property (5):	
Street address:	
Approximate size or description of property:	
Purchase price:	
Seller of property:	

Property (6):	
Street address:	
Approximate size or description of property:	
Purchase price:	
Seller of property:	

Property (7):	
Street address:	
Approximate size or description of property:	
Purchase price:	
Seller of property:	

SECTION 5 [20 ILCS 620/4.7 (7)(F)]

FY 2022

Name of Redevelopment Project Area:

Waukegan Road/Golf Road TIF District

PAGE 1

Page 1 MUST be included with TIF report. Pages 2 and 3 are to be included ONLY if projects are listed.

Select ONE of the following by indicating an 'X':

1. NO projects were undertaken by the Municipality Within the Redevelopment Project Area.	
2. The Municipality DID undertake projects within the Redevelopment Project Area. (If selecting this option, complete 2a.)	x
2a. The total number of ALL activities undertaken in furtherance of the objectives of the redevelopment plan:	2

LIST ALL projects undertaken by the Municipality Within the Redevelopment Project Area:

TOTAL:	11/1/99 to Date	Estimated Investment for Subsequent Fiscal Year	Total Estimated to Complete Project
Private Investment Undertaken (See Instructions)	\$ 88,224,566	\$ -	\$ 88,224,566
Public Investment Undertaken	\$ 4,172,563	\$ 212,437	\$ 4,385,000
Ratio of Private/Public Investment	21 1/7		20 11/92

Project 1 Name:

Private Investment Undertaken (See Instructions)	\$ 29,724,566		\$ 29,724,566
Public Investment Undertaken	\$ 4,172,563	\$ 212,437	\$ 4,385,000
Ratio of Private/Public Investment	7 1/8		6 7/9

Project 2 Name:

Private Investment Undertaken (See Instructions)	\$ 58,500,000		\$ 58,500,000
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0

Project 3 Name:

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

Project 4 Name:

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

Project 5 Name:

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

Project 6 Name:

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

SECTION 6 [Information requested in SECTION 6.1 is not required by law, but may be helpful in evaluating the performance of TIF in Illinois.

SECTIONS 6.2, 6.3, and 6.4 are required by law, if applicable. (65 ILCS 5/11-74.4-5(d))

FY 2022

Name of Redevelopment Project Area:

Waukegan Road/Golf Road TIF District

SECTION 6.1-For redevelopment projects beginning before FY 2022, complete the following information about job creation and retention.

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

SECTION 6.2-For redevelopment projects beginning in or after FY 2022, complete the following information about projected job creation and actual job creation.

The number of jobs, if any, projected to be created at the time of approval of the redevelopment agreement	The number of jobs, if any, created as a result of the development to date, for the reporting period, under the same guidelines and assumptions as was used for the projections used at the time of approval of the redevelopment agreement

SECTION 6.3-For redevelopment projects beginning in or after FY 2022, complete the following information about increment projected to be created and actual increment created.

The amount of increment projected to be created at the time of approval of the redevelopment agreement	The amount of increment created as a result of the development to date, for the reporting period, using the same assumptions as was used for the projections used at the time of the approval of the redevelopment agreement

SECTION 6.4-For redevelopment projects beginning in or after FY 2022, provide the stated rate of return identified by the developer to the municipality and verified by an independent third party, if any:

SECTION 7 [Information in the following section is not required by law, but may be helpful in evaluating the performance of TIF in Illinois.]

FY 2022

Name of Redevelopment Project Area:

Waukegan Road/Golf Road TIF District

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

Generally bounded on the south by Golf Road, on the east by Metra right-of-way, on the north by Overlook Drive and on the west by Waukegan Road.

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

SECTION 8 [Information in the following section is not required by law, but may be helpful in evaluating the performance of TIF in Illinois.]

FY 2022

Name of Redevelopment Project Area:

Waukegan Road/Golf Road TIF District

Provide the base EAV (at the time of designation) and the EAV for the year reported for the redevelopment project area.

Year of Designation	Base EAV	Reporting Fiscal Year EAV
2013	\$ 4,967,054	\$ 33,766,632

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

Indicate an 'X' if the overlapping taxing districts did not receive a surplus.

Overlapping Taxing District	Surplus Distributed from redevelopment project area to overlapping districts
North Shore Mosquito Abatement District Northfield	2,714.77
Metropolitan Water Reclamation District of Chicago	114,020.27
Glenview Park District	178,269.79
Oakton Community College No. 535	68,472.49
Niles Township High School District No. 219	913,670.39
Elementary School District No. 34	900,699.83
Glenview Library Fund	92,000.49
Niles Township	15,986.97
Cook County (including Public Safety and Health Facilities)	136,643.36
Cook County Forest Preserve District	17,495.17
Cook County Consolidated Elections	x
Village of Glenview (including Police and Fire Pensions)	139,056.47

Attachment B

Waukegan Road/Golf Road TIF District

I, Michael B. Jenny, the Village President of the Village of Glenview, do hereby certify that to the best of my knowledge, the Village complied with the requirements pertaining to the Illinois Tax Increment Redevelopment Allocation Act during the fiscal year beginning January 1, 2022 and ending December 31, 2022.


VILLAGE PRESIDENT

06.21.2023
DATE

Attachment C



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(P) 312.604.9195
(F) 312.782.0943

June 12, 2023

Via: Electronic Mail (mbosley@glenview.il.us)

Ms. Maggie Bosley
Deputy Village Manager
Village of Glenview
2500 E. Lake Ave
Glenview, Illinois 60026

**Re: FY 2022 Legal Counsel TIF Compliance Opinion Letter –
Waukegan Road / Golf Road Redevelopment Project Area**

Dear Maggie,

We completed our legal review of the Village of Glenview's ("Village") activities related to the Waukegan Road / Golf Road Redevelopment Project Area ("TIF District") for the fiscal year ending December 31, 2022, as required by Section 11-74.4-5(d) of the Tax Increment Allocation Redevelopment Act, 65 ILCS 5/11-74.4-5(d) ("Act"). During the 2022 fiscal year, the Village incurred certain expenses in the TIF District that are eligible for reimbursement under the Act, including professional service and debt service costs.

The Village has assembled the required information under Act Section 11-74.4-5(d) for the TIF District and will distribute the information to the State Comptroller's Office and the taxing districts that levy taxes against properties located within the TIF District. Further, as required by Act Section 11-74.4-5(e), the Joint Review Board will conduct an annual meeting in accordance with the Act to review the TIF District's status.

Based upon the material we were given to review and to the best of our knowledge, it is our opinion that the Village has substantially complied in all material respects with the Act's requirements during the 2022 fiscal year.

Please don't hesitate to contact me with questions.

Sincerely,



Gregory W. Jones

cc: Debi Lubbat, Village of Glenview (via: electronic mail dlubbat@glenview.il.us)

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.

As part of the TIF redevelopment, the Village had entered into a redevelopment agreement with Glenview – REG, LLC in order to provide for the development of an approximately 75,000 s.f. Mariano’s grocery store and approximately 24,000 s.f. of additional retail uses on the south portion of an approximately 20 acre site. The north portion of the site included a residential apartment project including 238 units to be developed by Focus Acquisitions LLC. The project as proposed would include Village/TIF funding to provide for the construction of certain regional off-site improvements to adjacent roadways and related utilities, sidewalks, traffic signal improvements and lighting, as well as related water main improvements.

The Mariano’s grocery store opened October 2014. The 24,000 s.f. of ancillary retail/commercial space (core and shell work) was completed in 2014 with tenant improvements and leasing completed in early 2015. The retail/commercial space was 99% occupied at the end of 2022. By May 2015, the residential apartments were fully constructed with occupancy of 95% at the end of 2022. The Village funded TIF improvements are completed.

Attachment F. Additional Information on Uses of Funds Related to Achieving Objectives of the Redevelopment Plan

The Village applied bond proceeds to the payment of infrastructure costs specified in the redevelopment agreement, debt service costs associated with the project bond issue, and administrative costs. TIF revenues were applied to the per capita tuition charges as provided for by the TIF Act and payment of debt service costs associated with the project bond issue.

Attachment H

VILLAGE OF GLENVIEW
JOINT REVIEW BOARD MEETING - WAUKEGAN ROAD/GOLF ROAD TAX INCREMENT FINANCING (TIF) DISTRICT
December 6, 2022 - 10:30 a.m.
APPROVED MINUTES

1. CALL TO ORDER

Deputy Director of Management Services Debi Lubbat read a statement regarding the Open Meetings Act and called the meeting of the Joint Review Board (JRB) to order at 11:33 a.m.

2. ROLL CALL

Present: Debi Lubbat, Village of Glenview; Katie Skibbe, Glenview Park District; Tim Neubauer, Niles Township High School District 219.

Also Present: Village of Glenview Staff (Nick Santoro, Director of Management Services; Erika Smith, Director of Finance; Maggie Bosley, Deputy Village Manager; Vanessa Atkinson, Records Clerk)

3. MINUTES FROM December 16, 2021

Deputy Director of Management Services Debi Lubbat advised that the Approved Minutes from the December 16, 2021, meeting were provided as Attachment H in the Fiscal Year 2021 Annual State of Illinois Comptroller's Report, which was distributed to the JRB, and is also available on the Village of Glenview website.

4. REVIEW OF ANNUAL TIF REPORT

Deputy Director of Management Services Debi Lubbat reported that Fiscal year 2021 reported a surplus balance of \$2,579,030; therefore, this surplus was declared, remitted to Cook County and in turn Cook County rebated this back to the respective taxing agencies.

5. PROJECT UPDATE

Deputy Director of Management Services Debi Lubbat provided a map which showed the 20-acre TIF district site, explaining that about half is The Glen Gate Shopping Center anchored by Mariano's and half is The Reserve 238 apartments. Occupancy rates continue to be high at approximately 99% for retail and 95% for residential, which contributes to the strong incremental property taxes for this TIF.

\$2,674,563.36 of Incremental Property Tax revenue was received by this TIF for Tax Year 2020 collected in 2021.

The Incremental Property Taxes for Tax Year 2021 collected so far in 2022 is \$1,471,009.85 which is 55% of TY 2020 collected in 2021. The 2nd installment bills that just went out with a December 30 due date, include TIF Revenue of \$1,207,000, which once paid and distributed to the TIF would be approximately \$2,678,000 total incremental revenue of for TY 2021, which is a .14% increase from the prior year.

Deputy Director Lubbat stated we believe there will be a surplus declared for the end of this year. Additionally, the Village will be reviewing and likely recommend closing the TIF in 2023.

6. PUBLIC COMMENT

No Public Comment. **Public Comments Closed.**

7. ADJOURNMENT

Member Neubauer made a motion to adjourn the meeting at 11:38 a.m., seconded by Member Skibbe, followed by a unanimous vote to adjourn.

Attachment K

VILLAGE OF GLENVIEW

DETAILED SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL - WAUKEGAN GOLF TIF FUND - NONMAJOR SPECIAL REVENUE FUND

For the Year Ended December 31, 2022

With Comparative Actual Amounts for the Year Ended December 31, 2021

	2022			2021 Actual
	Budgeted Amounts		Actual	
	Original	Final		
REVENUES				
Property Taxes - Incremental	\$ 2,674,563	\$ 2,674,563	\$ 2,678,361	\$ 2,674,563
Investment Income	4,380	4,380	27,240	1,835
Total Revenues	<u>2,678,943</u>	<u>2,678,943</u>	<u>2,705,601</u>	<u>2,676,398</u>
EXPENDITURES				
Community Development				
Personnel	9,640	9,640	9,897	9,601
Contractual Services	471,629	471,629	193,833	198,709
Other Charges	-	2,579,030	2,579,030	-
Total Community Development	<u>481,269</u>	<u>3,060,299</u>	<u>2,782,760</u>	<u>208,310</u>
Debt Service				
Principal	660,000	660,000	660,000	640,000
Interest and Fiscal Charges	46,000	46,000	46,000	65,200
Total Expenditures	<u>1,187,269</u>	<u>3,766,299</u>	<u>3,488,760</u>	<u>913,510</u>
Net Change in Fund Balance	<u>\$ 1,491,674</u>	<u>\$ (1,087,356)</u>	(783,159)	1,762,888
FUND BALANCE - Beginning of Year			<u>6,012,199</u>	<u>4,249,311</u>
FUND BALANCE - END OF YEAR			<u>\$ 5,229,040</u>	<u>\$ 6,012,199</u>

Independent Auditors' Report on Compliance Tax Increment Financing District

To the Honorable Village President and
Members of the Board of Trustees
Village of Glenview, Illinois

We have audited the basic financial statements of the Village of Glenview, Illinois (the Village), as of and for the year ended December 31, 2022, and have issued our report thereon dated June 9, 2023. We conducted our audit in accordance with auditing standards generally accepted in the United States of America.

In connection with our audit, nothing came to our attention that caused us to believe that the Village failed to comply with provisions of Subsection (q) of Section 11-74.4-3 of Public Act 85-1142, "An Act in Relation to Tax Increment Financing", insofar as it relates to accounting matters for the Village's Waukegan Road/Golf Road Redevelopment (TIF) Project. However, our audit was not directed primarily toward obtaining knowledge of such noncompliance. Accordingly, had we performed additional procedures, other matters may have come to our attention regarding the Village's noncompliance with the above-referenced statute, insofar as it relates to accounting matters.

This report is intended solely for the information and use of the Village Board, management, the State of Illinois, and others within the Village and is not intended to be, and should not be, used by anyone other than the specified parties.

Baker Tilly US, LLP

Oak Brook, Illinois
June 9, 2023