



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

**FY 2016**

<b>Name of Redevelopment Project Area:</b>	Village of Manteno TIF #1
<b>Primary Use of Redevelopment Project Area*:</b>	Central Business
<b>If "Combination/Mixed" List Component Types:</b>	
<b>Under which section of the Illinois Municipal Code was Redevelopment Project Area designated? (check one):</b>	
<b>Tax Increment Allocation Redevelopment Act</b> <input checked="" type="checkbox"/>	<b>Industrial Jobs Recovery Law</b> <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)] <b>If yes, please enclose the amendment labeled Attachment A</b>	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)] <b>Please enclose the CEO Certification labeled Attachment B</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)] <b>Please enclose the Legal Counsel Opinion labeled Attachment C</b>		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)] <b>If yes, please enclose the Activities Statement labeled Attachment D</b>		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)] <b>If yes, please enclose the Agreement(s) labeled Attachment E</b>		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)] <b>If yes, please enclose the Additional Information labeled Attachment F</b>	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)] <b>If yes, please enclose the contract(s) or description of the contract(s) labeled Attachment G</b>	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)] <b>If yes, please enclose the Joint Review Board Report labeled Attachment H</b>		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)] <b>If yes, please enclose the Official Statement labeled Attachment I</b>	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)] <b>If yes, please enclose the Analysis labeled Attachment J</b>	X	
Cumulatively, have deposits from any source equal or greater than \$100,000 been made into the special tax allocation fund? 65 ILCS 5/11-74.4-5 (d) (2) and 5/11-74.6-22 (d) (2) <b>If yes, please enclose Audited financial statements of the special tax allocation fund labeled Attachment K</b>		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)] <b>If yes, please enclose a certified letter statement reviewing compliance with the Act labeled Attachment L</b>		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)] <b>If yes, please enclose list only, not actual agreements labeled Attachment M</b>		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: Village of Manteno TIF #1**

Fund Balance at Beginning of Reporting Period \$ 216,574

<b>Revenue/Cash Receipts Deposited in Fund During Reporting FY:</b>	<b>Reporting Year</b>	<b>Cumulative*</b>	<b>% of Total</b>
Property Tax Increment	\$ 1,014,714	\$ 14,761,369	78%
State Sales Tax Increment		\$ 1,417,161	7%
Local Sales Tax Increment		\$ 1,620,384	9%
State Utility Tax Increment			0%
Local Utility Tax Increment			0%
Interest	\$ 678	\$ 772,990	4%
Land/Building Sale Proceeds			0%
Bond Proceeds			0%
Transfers from Municipal Sources			0%
Private Sources			0%
Other (Reimbursement - project packet)	\$ 10	\$ 469,993	2%

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

**Total Amount Deposited in Special Tax Allocation Fund During Reporting Period** \$ 1,015,402

**Cumulative Total Revenues/Cash Receipts** \$ 19,041,897 100%

**Total Expenditures/Cash Disbursements (Carried forward from Section 3.2)** \$ 672,691

**Distribution of Surplus** \$ 147,926

**Total Expenditures/Disbursements** \$ 820,617

**NET INCOME/CASH RECEIPTS OVER/(UNDER) CASH DISBURSEMENTS** \$ 194,785

**FUND BALANCE, END OF REPORTING PERIOD\*** \$ 411,359

\* 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)** \$ (16,051,820)

**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: Village of Manteno TIF #1

**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**

<b>Category of Permissible Redevelopment Cost [65 ILCS 5/11-74.4-3 (q) and 65 ILCS 5/11-74.6-10 (o)]</b>	<b>Amounts</b>	<b>Reporting Fiscal Year</b>
<b>1. Costs of studies, administration and professional services—Subsections (q)(1) and (o) (1)</b>		
Louis F Cainkar - legal services	2,028	
Groskreutz, Abraham, Eshleman et al - audit	2,200	
Arseneau Media Productions - village marketing video	4,870	
Hitchcock Design Group - Second St Plaza design	19,038	
Tyson Engineering - misc engineering	389	
		\$ 28,525
<b>2. Cost of marketing sites—Subsections (q)(1.6) and (o)(1.6)</b>		
		\$ -
<b>3. Property assembly, property acquisition, building demolition, site preparation and environmental site improvement costs. Subsections (q)(2), (o)(2) and (o)(3)</b>		
66 W Second (purchase & associated costs)	124,330	
84 W Second (demolition & site prep)	11,824	
		\$ 136,154
<b>4. Costs of rehabilitation, reconstruction, repair or remodeling of existing public or private buildings. Subsection (q)(3) and (o)(4)</b>		
269 N Main police bldg rehab	97,421	
		\$ 97,421
<b>5. Costs of construction of public works and improvements. Subsection (q)(4) and (o)(5)</b>		
52 S Walnut parking lot	123,576	
Division St lights Poplar to Walnut	7,248	
Alley reconstruction behind 365 S Locust	61,355	
Main St Plaza and parking lot	33,200	
Main St storm sewer replacement engineering	2,223	
Street sign installation	53,949	
Locust St sidewalks	13,922	
		\$ 295,473
<b>6. Costs of removing contaminants required by environmental laws or rules (o)(6) - Industrial Jobs Recovery TIFs ONLY</b>		
		\$ -



**SECTION 3.2 A**

**PAGE 3**

14. Costs of reimbursing private developers for interest expenses incurred on approved redevelopment projects. Subsection (q)(11)(A-E) and (o)(13)(A-E)		
		\$ -
15. Costs of construction of new housing units for low income and very low-income households. Subsection (q)(11)(F) - Tax Increment Allocation Redevelopment TIFs ONLY		
		\$ -
16. Cost of day care services and operational costs of day care centers. Subsection (q) (11.5) - Tax Increment Allocation Redevelopment TIFs ONLY		
		\$ -
<b>TOTAL ITEMIZED EXPENDITURES</b>		<b>\$ 672,691</b>



**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: Village of Manteno TIF #1**

**FUND BALANCE, END OF REPORTING PERIOD** \$ 411,359

	Amount of Original Issuance	Amount Designated
<b>1. Description of Debt Obligations</b>		
General Obligation Note - purchased 98 E Third St	\$ 1,100,000	\$ 499,202
includes \$1,000,000 purchase + \$100,000 interest		

**Total Amount Designated for Obligations** \$ 1,100,000 \$ 499,202

**2. Description of Project Costs to be Paid**

Land acquisition; demo; site prep; environmental		\$ 2,821,846
Public works improvements		\$ 12,158,727
Rehab public/private structures		\$ 196,329
Planning; legal; engineering; professional costs		\$ 787,075

**Total Amount Designated for Project Costs** \$ 15,963,977

**TOTAL AMOUNT DESIGNATED** \$ 16,463,179

**SURPLUS\*/(DEFICIT)** \$ (16,051,820)

\* 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: Village of Manteno TIF #1

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

\_\_\_\_\_ 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:	66 W Second St
Approximate size or description of property:	6,441 sq ft w/bldg (to be demolished)
Purchase price:	112,000.00
Seller of property:	William Shaw

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: Village of Manteno TIF #1

\*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 <b>NO</b> projects were undertaken by the Municipality Within the Redevelopment Project Area: _____			
<b>ENTER</b> total number of projects undertaken by the Municipality Within the Redevelopment Project Area and list them in detail below*.			13
<b>TOTAL:</b>	<b>11/1/99 to Date</b>	<b>Estimated Investment for Subsequent Fiscal Year</b>	<b>Total Estimated to Complete Project</b>
Private Investment Undertaken (See Instructions)	\$ 6,456,126	\$ -	\$ 6,456,126
Public Investment Undertaken	\$ 11,711,476	\$ -	\$ 11,711,476
Ratio of Private/Public Investment	43/78		43/78

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

<i>Renovation Incentive Agreements (8)</i>			
Private Investment Undertaken (See Instructions)	\$ 5,271,910		\$ 5,271,910
Public Investment Undertaken	\$ 446,436		\$ 446,436
Ratio of Private/Public Investment	11 55/68		11 55/68

<b>Project 2:</b>			
<i>Façade Renovation Projects (23)</i>			
Private Investment Undertaken (See Instructions)	\$ 723,525		\$ 723,525
Public Investment Undertaken	\$ 428,424		\$ 428,424
Ratio of Private/Public Investment	1 31/45		1 31/45

<b>Project 3:</b>			
<i>Renovation Grant Agreements (2)</i>			
Private Investment Undertaken (See Instructions)	\$ 460,691		\$ 460,691
Public Investment Undertaken	\$ 407,470		\$ 407,470
Ratio of Private/Public Investment	1 3/23		1 3/23

<b>Project 4:</b>			
<i>Downtown Streetlight Project</i>			
Private Investment Undertaken (See Instructions)	\$ -		\$ -
Public Investment Undertaken	\$ 1,381,813		\$ 1,381,813
Ratio of Private/Public Investment	0		0

<b>Project 5:</b>			
<i>Downtown Parking Lots</i>			
Private Investment Undertaken (See Instructions)			
Public Investment Undertaken	\$ 1,310,714		\$ 1,310,714
Ratio of Private/Public Investment	0		0

<b>Project 6:</b>			
<i>Sewer Lining Project</i>			
Private Investment Undertaken (See Instructions)			
Public Investment Undertaken	\$ 734,608		\$ 734,608
Ratio of Private/Public Investment	0		0

<b>Project 7:</b> <i>District Sidewalks</i>			
Private Investment Undertaken (See Instructions)			
Public Investment Undertaken	\$	120,180	\$ 120,180
Ratio of Private/Public Investment		0	0

<b>Project 8:</b> <i>Storm Sewer Project</i>			
Private Investment Undertaken (See Instructions)			
Public Investment Undertaken	\$	1,327,109	\$ 1,327,109
Ratio of Private/Public Investment		0	0

<b>Project 9:</b> <i>Downtown Streetscape</i>			
Private Investment Undertaken (See Instructions)			
Public Investment Undertaken	\$	1,517,256	\$ 1,517,256
Ratio of Private/Public Investment		0	0

<b>Project 10:</b> <i>District Street Improvements</i>			
Private Investment Undertaken (See Instructions)			
Public Investment Undertaken	\$	2,615,821	\$ 2,615,821
Ratio of Private/Public Investment		0	0

<b>Project 11:</b> <i>Public Buildings Renovations</i>			
Private Investment Undertaken (See Instructions)			
Public Investment Undertaken	\$	908,422	\$ 908,422
Ratio of Private/Public Investment		0	0

<b>Project 12:</b> <i>Downtown Improvement &amp; Zoning Plans</i>			
Private Investment Undertaken (See Instructions)	\$	-	
Public Investment Undertaken	\$	129,340	\$ 129,340
Ratio of Private/Public Investment		0	0

<b>Project 13:</b> <i>Main Street Improvement Project</i>			
Private Investment Undertaken (See Instructions)			
Public Investment Undertaken	\$	383,883	\$ 383,883
Ratio of Private/Public Investment		0	0

<b>Project 14:</b>			
Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			
Ratio of Private/Public Investment		0	0

<b>Project 15:</b>			
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: Village of Manteno TIF #1**

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

<b>Year redevelopment project area was designated</b>	<b>Base EAV</b>	<b>Reporting Fiscal Year EAV</b>
1986	\$ 3,763,319	\$ 12,402,264

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.

<b>Overlapping Taxing District</b>	<b>Surplus Distributed from redevelopment project area to overlapping districts</b>
Kankakee County	\$ 16,226
Kankakee County Community College	\$ 7,158
Manteno School District	\$ 84,415
Manteno Fire Protection District	\$ 12,780
Manteno Township Assessor	\$ 1,107
Manteno Township Road	\$ 6,696
Manteno Township	\$ 2,736
Manteno Village	\$ 13,952
Manteno Public Library District	\$ 2,856
	\$ -
	\$ -
	\$ -
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	\$ -
	\$ -

**SECTION 7**

Provide information about job creation and retention

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

**SECTION 8**

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

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<b>Optional Documents</b>	<b>Enclosed</b>
Legal description of redevelopment project area	
Map of District	X



CORPORATE LIMITS

MANTENO

LAKE

T.I.F.

6

15

SOUTH MANTENO LAKE

MAPLE MOBILE

CORPORATE LIMITS

T.I.F. BOUNDARY

CORPORATE LIMITS

MANTENO

21

22

T.I.F. BOUNDARY

CORPOR.

CORPORATE LIMITS

ROCK CREEK  
SOUTH BRANCH

RUDER PARK

PARK

MANTENO HIGH SCHOOL

MANTENO JUNIOR HIGH SCHOOL

MANTENO ELEMENTARY SCHOOL

REED PARK

PARK

THIES PARK

HENDRICKSON PARK

LAMORE ST.

MAPLE MOBILE

JAN DRIVE

LYNN DR.

Y RAY ST.

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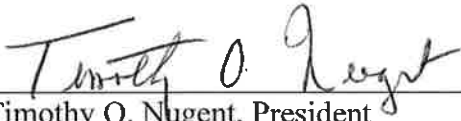
W. RAY ST.

TIMOTHY O. NUGENT, Village President

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, 2015 – April 30, 2016).

  
\_\_\_\_\_  
Timothy O. Nugent, President  
Village of Manteno

12-5-2016  
Date

# ATTACHMENT C

LAW OFFICES

LOUIS F. CAINKAR, LTD.

30 NORTH LA SALLE STREET-SUITE 3430  
CHICAGO, ILLINOIS 60602-3337

312/236-3985

FACSIMILE 312/236-3989

VINCENT CAINKAR  
MICHAEL G. CAINKAR  
GARY S. PERLMAN  
JOSEPH CAINKAR

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

December 5, 2016

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

Re: Village of Manteno TIF No. 1  
Central Business District 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, 2015 through April 30, 2016.

Yours truly,



Joseph Cainkar  
Village Attorney

JC: ls

# ATTACHMENT D

## 2016 PROJECT COSTS VILLAGE OF MANTENO TIF #1

<b>Public Works Const./Improve.</b>		<b>\$</b>	<b>295,474</b>
52 S Walnut parking lot	123,576		
Division St lights Poplar to Walnut	7,248		
Alley reconstruct 365 S Locust	61,355		
Main St Plaza & parking lot	33,200		
Main St storm sewer replacement	2,223		
Locust St sidewalks	13,923		
Street signs & installation	53,949		
<b>Rehab, Reconst, Repair</b>		<b>\$</b>	<b>97,421</b>
269 N Main police bldg. exterior renov	97,421		
<b>Financing Costs</b>		<b>\$</b>	<b>115,118</b>
Municipal Trust - Principal	100,000		
Municipal Trust - Interest	15,118		
<b>Property Assembly</b>		<b>\$</b>	<b>136,154</b>
66 W Second (purchase, demo, site prep)	124,330		
84 W Second (demo, site prep)	11,824		
<b>(Professional) Studies, Surveys, Plans</b>		<b>\$</b>	<b>28,524</b>
Louis Cainkar Law Office	2,028		
Hitchcock Design Group 2ns St Plaza	19,038		
Tyson Engineering	388		
Groskreutz, Abraham et al audit	2,200		
Arseneau Media – village video	4,870		
<b>Surplus Disbursed</b>		<b>\$</b>	<b>147,926</b>
Taxing Districts	147,926		
		<b><u>FY 2016 TOTAL ALL</u></b>	
		<b><u>PROJECTS:</u></b>	<b><u>\$ 820,617</u></b>

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**ATTACHMENT E**  
**Document 1**

**ORDINANCE NO. 15-06**

**AN ORDINANCE AUTHORIZING THE PURCHASE OF THE PROPERTY COMMONLY KNOWN AS 66 WEST SECOND STREET, MANTENO, ILLINOIS, IN FURTHERANCE OF THE OBJECTIVES OF THE REDEVELOPMENT PLAN AND PROJECT APPROVED FOR TIF DISTRICT NO. 1, CENTRAL BUSINESS DISTRICT REDEVELOPMENT PROJECT AREA.**

WHEREAS, the property commonly known as 66 West Second Street, Manteno, Illinois ("subject property"), has been appraised for, and is offered for sale at, a price of \$112,000.00; and

WHEREAS, the Village deems it necessary and desirable to purchase the subject property for that amount with the intention of using it to achieve the objectives of the redevelopment plan and project approved for TIF District No. 1, Central Business District Redevelopment Project Area.

NOW, THEREFORE, BE IT ORDAINED by the President and Board of Trustees of the Village of Manteno, as follows:

**Section 1**

The recitals set forth in the above prefatory clauses are hereby adopted as the findings of Village of Manteno and are expressly incorporated herein as a part of this ordinance.

**Section 2**

The Village hereby authorizes and approves the purchase of the property commonly known as 66 West Second Street, Manteno, Illinois, legally described below, for the purchase price of \$112,000.00, to be used for open space and/or public parking, or such other purposes as may be in furtherance of the objectives of the redevelopment plan and project approved for TIF District No. 1, Central Business District Redevelopment Project Area:

Lot 6 and the East 3 feet of the North 76.5 feet of Lot 7, Block 8 of Comstock's Addition, Section 15, Township 32 North, Range 12 East of the 3rd Principal Meridian in Kankakee County, Illinois

P.I.N.: (03) 02-15-318-017-0000

**Section 3**

The Real Estate Contract attached hereto as Exhibit "A" is hereby accepted and approved. Timothy Nugent, Village President, and Alisa Blanchette, Village Clerk, are hereby authorized and directed to execute the Real Estate Contract and all documents necessary to effectuate the purchase of the subject property.

**Section 4**


This ordinance shall be in full force and effect upon its passage and approval as provided by law.

PASSED by the President and Board of Trustees of the Village of Manteno, Illinois and deposited in the office of the Village Clerk this 15<sup>th</sup> day of June, 2015.

DEPOSITED with the Village Clerk  
this 15<sup>th</sup> day of June, 2015.

  
ALISA BLANCHETTE, Village Clerk

APPROVED by me this 15<sup>th</sup>  
day of June, 2015.

  
TIMOTHY O. NUGENT, Village President

**REAL ESTATE SALE CONTRACT**

**Seller:** William E. Shaw

**Address:** 66 West Second Street, Manteno, Illinois 60950

**Attorney for Seller:**

None

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**Purchaser:** Village of Manteno

**Address:** 98 East Third Street, Manteno Illinois 60950

**Attorney for Purchaser:**

Joseph Cainkar, Louis F. Cainkar, Ltd.  
30 N. LaSalle Street, Ste. 3922, Chicago, IL 60602  
Telephone: 312-236-3985 Email: jcainkar@aol.com  
Facsimile: 312-236-3989

**Purchase Price:** \$ 112,000.00

**Earnest Money:** \$ 0.00

**WES** **Closing Date:** July 10, 2015 ~~July 2, 2015~~, or sooner upon agreement of the Parties.

**Property Address:** 66 West Second Street, Manteno, Illinois 60950

**Legal Description:** Lot 6 and the East 3 feet of the North 76.5 feet of Lot 7, Block 8 of Comstock's Addition, Section 15, Township 32 North, Range 12 East of the 3<sup>rd</sup> Principal Meridian in Kankakee County, Illinois

**P.I.N.:** (03) 02-15-318-017-0000

**Personal Property:** All personal property remaining on the Property after Closing.

**Contract Date:** June 15, 2015

This Contract entered into by and between the Seller and Purchaser, as follows:

1. **AGREEMENT TO PURCHASE.** The Purchaser agrees to purchase and the Seller agrees to sell the Property **AS IS** for the Purchase Price on the terms set forth herein. The Personal Property now on the Property and owned by the Seller are not included in the Purchase Price, and shall be removed by Seller prior to Closing. Any Personal Property remaining on the Property after Closing shall be deemed abandoned by the Seller.
2. **CONVEYANCE.** The Seller shall convey title to the Purchaser by a recordable warranty deed ("Deed"), subject only to: (a) covenants, easements, conditions and restrictions of record; (b) private, public and utility easements and roads and highways; and (c) general real estate taxes not yet due and payable (collectively, "Permitted Exceptions"). None of the foregoing exceptions are permissible if they are violated by the existing improvements.
3. **EARNEST MONEY.** No earnest money is required by this Contract.
4. **CLOSING DATE.** The closing shall occur on the Closing Date, or as otherwise mutually agreed, at the office of the title insurance company, issuing the commitment for title insurance ("Title Company"). Purchaser shall be responsible for all customary closing costs.
5. **CONDITION OF PROPERTY.** Seller agrees to deliver possession of the Property in the same condition as it is at the date of this Contract, with ordinary wear and tear being acceptable.
6. **CLOSING DOCUMENTS.** At closing, Seller shall provide the following executed documents: (a) warranty deed, (b) affidavit of title covering the date of closing, (c) bill of sale transferring the Personal Property, (d) transfer declarations required for State, County and local transfer stamps, (e) ALTA statement, and (e) survey.
7. **TAX PRORATION AND UTILITIES.** General real estate taxes due and payable shall be paid by Seller at Closing. General real estate taxes not yet due or payable shall be prorated at closing based upon 105% of the most recent ascertainable tax bill. Utility charges for the Property shall be paid in full up through Closing Date, with evidence thereof provided by Seller to Purchaser.
8. **POSSESSION.** Seller shall deliver possession to Purchaser on the Closing Date.
9. **LEASES.** Seller warrants that there are no oral or written leases in effect with respect to the Property. Seller will not enter into any leases with respect to the Property from and after the date Seller signs this Contract without the express prior written consent of Purchaser.
10. **EVIDENCE OF TITLE.** Not less than ten (10) days before the Closing Date, Seller shall deliver to the Purchaser a commitment for a standard American Land Title

Association Owner's policy of title insurance ("Title Commitment") covering the Property issued by the Title Company. At the Closing, Seller shall deliver a "later date" or "updated" Title Commitment dated as of the Closing Date that reflects no exceptions to title other than the Permitted Exceptions. Seller shall provide copies to the Purchaser and the Title Company of all unrecorded agreements, liens, mortgages and other encumbrances not less than five (5) days prior to the Closing Date. In the event Seller is unable to deliver title to the Purchaser subject only to the Permitted Exceptions by the Closing Date, the Purchaser may: (a) grant one (1) thirty (30) day extension of time to Seller to remove the unpermitted exceptions; or (b) terminate this Contract by written notice to Seller. Purchaser shall be responsible for the cost and expense of the Title Commitment, later date, and an ALTA Owner's Policy with extended coverage in the amount of one hundred forty five thousand dollars (\$112,000.00) dated as of the Closing Date, insuring fee simple title in the Property to the Purchaser. The Purchaser may, at its expense, obtain such additional endorsements to the title policy as it deems necessary.

11. **SURVEY.** Purchaser shall acquire, at its sole costs, a plat of survey ("Survey") of the Property dated not earlier than the date of this Contract. Purchaser shall be responsible for the cost and expenses associated with the Survey. The Survey shall be certified to the Purchaser and the Title Company as having been prepared in accordance with the "Minimum Standard Detail Requirement for Land Title Surveys" jointly established and adopted by the American Title Association and the American Congress of Surveying and Mapping. In the event the Survey reflects any encroachments, easements or other matters ("Survey Matters") that are not Permitted Exceptions and which, in the Purchaser's sole judgment, materially impair the value or utility of the Property, then the Purchaser may: (a) grant one (1) thirty (30) day extension of time to Seller to remove the Survey Matters; (b) terminate this Contract; or (c) close and accept title to the Property subject to the Survey Matters.

12. **ATTORNEY'S FEES.** Seller and Purchaser shall be responsible for any fees, costs and expenses of their respective attorney.

13. **TRANSFER TAXES.** Seller shall pay the amount of any transfer tax imposed by State or County law. Any transfer tax imposed by local municipal ordinance shall be paid by the Party designated in such ordinance as having liability therefore.

14. **ENVIRONMENTAL MATTERS.** Seller represents and warrants that it has no knowledge of any adverse environmental matters or conditions concerning the Property. As used herein, the term "environmental condition" means any condition that constitutes a violation of any environmental law, or requires a clean-up under any environmental law, or presents a risk to the health and safety of the public.

15. **CASUALTY.** Damage to any improvements located on the Property shall be at the sole risk of Seller until Closing. Purchaser may terminate or cancel this Contract in the event of such damage, or the Parties may adjust the Purchase Price to account for such damage upon their mutual Contract.

16. **DELAY.** The Parties agree that time is of the essence in the performance of their obligations under this Contract and every provision hereof in which time is an element.

No extension of time for the performance of any obligation or act shall be deemed an extension of time for performance of any other obligation or act. If any date for performance falls on a Saturday, Sunday or legal holiday, then the time of such performance shall be extended to the next business day thereafter.

17. **BREACH.** In the event of a default by a Party in the performance of its obligations under this Contract, such Party upon written notice from the other shall immediately proceed to cure or remedy such default. In the event of a default by Seller that has not been cured within fifteen (15) days after notice of default, the Purchaser may terminate this Contract by giving written notice thereof to Seller, or the Purchaser may institute such proceedings in equity to compel specific performance. In the event of a default by the Purchaser that has not been cured within fifteen (15) days after notice of default, Seller may terminate this Contract by giving written notice thereof to the Purchaser, or Seller may institute such proceedings in equity to compel specific performance.

18. **WAIVER AND ESTOPPEL.** Any delay by either Party in instituting or prosecuting any actions or proceedings or otherwise asserting its rights shall not operate as a waiver of such rights or operate to deprive said Party of or limit such rights in any way. No waiver made by either Party with respect to any specific default by the other Party shall be construed, considered or treated as a waiver of the rights of said Party with respect to any other defaults of the other Party.

19. **PERSONAL LIABILITY.** No covenant contained in this Contract shall be deemed to be the covenant of any official, officer, partner, member, director, agent, employee, planning consultant or attorney of the Seller or Purchaser in his or her individual capacity, and no official, officer, partner, member, manager, director, agent, employee or attorney of the Seller or Purchaser shall be liable personally under this Contract or be subject to any personal liability or accountability by reason of or in connection with or arising out of the execution, delivery, and performance of this Contract, or any failure in connection therewith.

20. **MERGER.** The provisions of this Contract shall not be merged with the Deed, and the Deed shall not be deemed to affect or impair the provisions of this Contract.

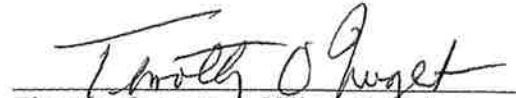
21. **NOTICE.** Required notices shall be in writing and shall be deemed served when mailed to the Purchaser or Seller, or their respective attorney at the address shown on the Contract, by certified mail with return receipt requested. Notice may also be delivered by facsimile transmission, provided that the notice transmitted shall be sent during business hours (Monday through Friday, excluding legal holidays: 9:00 a.m. to 5:00 p.m. Central Time). In the event fax notice is transmitted during non-business hours, the effective date and time of notice is the first hour of the first business day after transmission. Notice may also be given by e-mail transmission if an e-mail address has been furnished by the recipient Party or the recipient Party's attorney to the sending Party or is shown on this Contract. Notice shall be effective as of date and time of e-mail transmission, provided that, in the event e-mail Notice is transmitted during non-business hours, the effective date and time of Notice is the first hour of the next Business Day after transmission. An attorney or Party may opt out of future e-mail Notice by any form of Notice provided by this Contract.

22. **IRS SECTION 1445 COMPLIANCE.** Seller represents that it is not a "foreign person" as defined in Section 1445 of the Internal Revenue Code and is therefore exempt from the withholding requirements of said Section. Upon request, Purchaser shall also comply at closing with any filing requirements.
23. **HEADINGS.** The headings of the various sections of this Agreement have been inserted for convenient reference only and shall not in any manner be construed as modifying, amending or affecting in any way the express terms and provisions thereof.
24. **GOVERNING LAW.** This Contract shall be governed by and construed in accordance with the laws of the State of Illinois.
25. **ENTIRE AGREEMENT.** This Contract constitutes the entire agreement between the Parties and supersedes and replaces any prior agreements between the Parties with respect to the subject matter hereof. This Contract shall not be modified or amended in any manner other than by supplemental written agreement executed by the Parties.
26. **SEVERABILITY.** If any provision of this Contract, or any paragraph, sentence, clause, phrase or word, or the application thereof, is held invalid, the remainder of this Contract shall be construed as if such invalid part were never included herein and this Contract shall be and remain valid and enforceable to the fullest extent permitted by law.
27. **COUNTERPARTS.** This Contract may be executed in counterparts, each of which shall constitute an original instrument.
28. **BROKERS.** The Parties represent and warrant to each other that no person or entity has been engaged, utilized, or dealt with that would be entitled to a broker's commission or finder's fee in connection with the sale of the Property. In the event that any claim is asserted for such commission or fee, the Party deemed to be responsible for such claim shall indemnify, defend and hold the non-responsible Party harmless from and against any such claim.
29. **SUCCESSORS AND ASSIGNS.** The terms of this Contract shall be binding upon the Seller and Purchaser, and their respective legal representatives, successors and assigns. Notwithstanding the foregoing, prior to the Closing, neither Party may assign its rights hereunder without the prior written consent of the other Party.
30. **OTHER COSTS AND EXPENSES.** Unless otherwise specifically set forth in this Contract, each Party shall bear its own costs and expenses incurred in connection with this Contract and the transaction contemplated thereby.
31. **OTHER ACTS.** The Parties agree to perform such other acts, and to execute, acknowledge and deliver such other instruments, documents and materials as may be reasonably to consummate the transaction contemplated in this Contract.

**SELLER**

  
\_\_\_\_\_  
William E. Shaw

**PURCHASER**

  
\_\_\_\_\_  
Timothy O. Nugent, Village President

  
\_\_\_\_\_  
Alisa Blanchette, Village Clerk



**Village of Manteno  
Committee of the Whole  
TIF Joint Review Meeting  
January 19, 2016  
6:30 p.m.**

**Roll Call**

**Present:**

President Timothy O. Nugent

Trustee Timothy Boyce

Trustee Samuel Martin

Trustee Diane Dole

Trustee Joel Gesky

Trustee Todd Crockett

**Absent:**

Trustee Wendell Phillips

**Also present:**

Bernie Thompson: Chief of Police/Acting Village Administrator

Jim Hanley- Superintendent of Public Works

Joe Cainkar- Village Attorney

Chris LaRocque: Director of Building and Zoning

Janice Schulteis: Resource/Personnel Manager

**Press Present:**

This was an Annual TIF Joint review meeting. Mrs. Schulteis explained that the Annual TIF report is online for residents. The TIF fiscal year ended in April. The ending balance of TIF #1 was \$216,574. TIF #1 will terminate 12/30/2021. The ending balance of TIF #2 was \$151,874. TIF#2 will terminate this year; we are working with the attorney to create the proper ordinance to accomplish this. The surplus from TIF #2 has been going back to the taxing bodies at 95% of the received property tax for the district.

Mrs. Schulteis went over the 2014-2015 TIF projects completed along with a summary of TIF activity since 1986. A major project was the widening and reconstruction of Division Street, which was a project we shared 50/50 with Kankakee County. She also went over the surplus distributed since 2001. There is a list of possible potential TIF projects. The Board will have to evaluate which ones are the most important. There were no public comments or questions.

Motion by Gesky, seconded by Dole to adjourn the meeting at 6:45pm. Motion approved 5-0. Trustee Phillips was absent.

*Minutes respectfully submitted by Alisa Blanchette, Village Clerk.*

# ATTACHMENT M

## INTERGOVERNMENTAL AGREEMENTS VILLAGE OF MANTENO TIF #1

**Ordinance 06-55     January 2, 1007**

Village agrees and guarantees that not less than fifteen percent (15%) of the incremental taxes received from TIF 1 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 term of the twelve (12) years that the Redevelopment Project is extended.

**This agreement became effective in 2011 and will run through 2023 or through the remaining term of TIF #1.**

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

<u><b>Taxing District:</b></u>	<u><b>May 2015</b></u>
Kankakee County	\$16,226
KKK Community College	\$ 7,158
Manteno District Unit #5	\$84,415
Manteno Fire Protection	\$12,780
Manteno Public Library	\$ 2,856
Township Tax Assessor	\$ 1,107
Township Road Commissioner	\$ 6,696
Manteno Township	\$ 2,736
Manteno Village	<u>\$13,952</u>
<b>TOTAL DISBURSED:</b>	<b>\$147,926</b>

<u><b>Taxing District:</b></u>	<u><b>May 2014</b></u>	<u><b>May 2013</b></u>	<u><b>May 2012</b></u>	<u><b>May 2011</b></u>
Kankakee County	\$15,098	\$14,370	\$14,191	\$14,653
KKK Community College	\$ 6,606	\$ 6,523	\$ 6,746	\$ 6,972
Manteno District Unit #5	\$80,307	\$76,953	\$80,191	\$81,399
Manteno Fire Protection	\$12,262	\$11,868	\$11,874	\$11,603
Manteno Public Library	\$ 2,741	\$ 2,648	\$ 2,641	\$ 2,578
Township Tax Assessor	\$ 1,062	\$ 1,017	\$ 1,005	\$ 981
Township Road Commissioner	\$ 6,400	\$ 6,200	\$ 6,201	\$ 6,046
Manteno Township	\$ 2,614	\$ 2,535	\$ 2,521	\$ 2,451
Manteno Village	<u>\$13,482</u>	<u>\$12,982</u>	<u>\$12,828</u>	<u>\$12,329</u>
<b>TOTAL DISBURSED:</b>	<b>\$140,572</b>	<b>\$135,096</b>	<b>\$138,198</b>	<b>\$139,012</b>

**ATTACHMENT K**  
**ATTACHMENT L**

**VILLAGE OF MANTENO, ILLINOIS**  
**SPECIAL TAX ALLOCATION FUND**

**Report on Compliance with**  
**Public Act 85-1142**

**April 30, 2016**



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CERTIFIED PUBLIC ACCOUNTANTS & ADVISORS

VILLAGE OF MANTENO, ILLINOIS  
SPECIAL TAX ALLOCATION FUND  
TABLE OF CONTENTS  
Fiscal Year Ended April 30, 2016

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	<u>Page(s)</u>
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

**INDEPENDENT AUDITORS' REPORTS**



**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, 2016, and have issued our report thereon dated November 17, 2016. 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, 2016, 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, 2016, for the TIF District Funds as mentioned in the second paragraph.

*Groskreutz, Abraham, Eshleman & Gerretse LLC*

November 17, 2016

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**



**INDEPENDENT AUDITORS' REPORT**  
**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, 2016, and the related notes to the financial statements, and have issued our report thereon dated November 17, 2016, 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.

*Groskreutz, Abraham, Eshleman & Gerretse LLC*

Kankakee, Illinois  
November 17, 2016

**SUPPLEMENTARY INFORMATION SCHEDULES**



**VILLAGE OF MANTENO, ILLINOIS  
SPECIAL TAX ALLOCATION FUND  
BALANCE SHEET INFORMATION  
April 30, 2016**

<b>ASSETS</b>	<u>Tax Increment Financing District No. 1</u>	<u>Tax Increment Financing District No. 2</u>	<u>Total</u>
Cash and cash equivalents	\$ 411,359	\$ 156,353	\$ 567,712
Property tax receivables, net	<u>1,078,046</u>	<u>166,386</u>	<u>1,244,432</u>
Total assets	<u>\$ 1,489,405</u>	<u>\$ 322,739</u>	<u>\$ 1,812,144</u>
<b>LIABILITIES</b>			
Accounts payable and accrued expenses	\$ 146,020	\$ 136,943	\$ 282,963
Due to other funds	<u>14,447</u>	<u>14,361</u>	<u>28,808</u>
Total liabilities	160,467	151,304	311,771
<b>DEFERRED INFLOWS OF RESOURCES</b>			
Deferred property tax revenue	1,078,046	166,386	1,244,432
<b>FUND BALANCE</b>			
Restricted for economic development	<u>250,892</u>	<u>5,049</u>	<u>255,941</u>
Total liabilities, deferred inflows of resources and fund balance	<u>\$ 1,489,405</u>	<u>\$ 322,739</u>	<u>\$ 1,812,144</u>

See independent auditors' report.

**VILLAGE OF MANTENO, ILLINOIS**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE**  
**SPECIAL TAX ALLOCATION FUND**  
**For the year ended April 30, 2016**

	Tax Increment Financing District No. 1	Tax Increment Financing District No. 2	Total
<b>REVENUES:</b>			
Property taxes	\$ 1,014,713	\$ 159,267	\$ 1,173,980
Investment earnings	679	162	841
Miscellaneous revenues	10		10
<b>Total revenues</b>	<b>1,015,402</b>	<b>159,429</b>	<b>1,174,831</b>
<b>EXPENDITURES:</b>			
Current:			
General government	153,427	482	153,909
Economic development	152,207	151,303	303,510
Debt service:			
Principal	100,000		100,000
Interest	15,118		15,118
Capital outlay	367,089	7,703	374,792
<b>Total expenditures</b>	<b>787,841</b>	<b>159,488</b>	<b>947,329</b>
Net change in fund balance	227,561	(59)	227,502
Fund balance, May 1, 2015	23,331	5,108	28,439
Fund balance, April 30, 2016	<b>\$ 250,892</b>	<b>\$ 5,049</b>	<b>\$ 255,941</b>

See independent auditors' report.