

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

FY 2017

Name of Redevelopment Project Area (below):
MANTENO TIF#2 - I57/DIVISION ST
Primary Use of Redevelopment Project Area*: Commercial
* Types include: Central Business District, Retail, Other Commercial, Industrial, Residential, and Combination/Mixed.
If "Combination/Mixed" List Component Types:
Under which section of the Illinois Municipal Code was Redevelopment Project Area designated? (check one):
Tax Increment Allocation Redevelopment Act <u> X </u> Industrial Jobs Recovery Law <u> </u>

	No	Yes
Were there any amendments to the redevelopment plan, the redevelopment project area, or the State Sales Tax Boundary? [65 ILCS 5/11-74.4-5 (d) (1) and 5/11-74.6-22 (d) (1)] If yes, please enclose the amendment labeled Attachment A	X	
Certification of the Chief Executive Officer of the municipality that the municipality has complied with all of the requirements of the Act during the preceding fiscal year. [65 ILCS 5/11-74.4-5 (d) (3) and 5/11-74.6-22 (d) (3)] Please enclose the CEO Certification labeled Attachment B		X
Opinion of legal counsel that municipality is in compliance with the Act. [65 ILCS 5/11-74.4-5 (d) (4) and 5/11-74.6-22 (d) (4)] Please enclose the Legal Counsel Opinion labeled Attachment C		X
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)] <i>Attachment D</i>		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)] <i>Attachment E</i>	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)] <i>Attachment G</i>	X	
Were there any reports or meeting minutes submitted to the municipality by the joint review board? [65 ILCS 5/11-74.4-5 (d) (7) (F) and 5/11-74.6-22 (d) (7) (F)] If yes, please enclose the Joint Review Board Report labeled Attachment H		X
Were any obligations issued by 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 and Attachment J MUST be Yes	X	
An analysis prepared by a financial advisor or underwriter setting forth the nature and term of obligation and projected debt service including required reserves and debt coverage? [65 ILCS 5/11-74.4-5 (d) (8) (B) and 5/11-74.6-22 (d) (8) (B)] If attachment I is yes, Analysis MUST be attached and 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)]		X

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))
Provide an analysis of the special tax allocation fund.

FY 2017

TIF NAME:

MANTENO TIF#2 I57/DIVISION ST

Special Tax Allocation Fund Balance at Beginning of Reporting Period \$ 156,353

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	\$ 166,391	\$ 2,623,091	98%
State Sales Tax Increment			0%
Local Sales Tax Increment			0%
State Utility Tax Increment			0%
Local Utility Tax Increment			0%
Interest	\$ 118	\$ 54,427	2%
Land/Building Sale Proceeds			0%
Bond Proceeds			0%
Transfers from Municipal Sources			0%
Private Sources			0%
Other (identify source _____; if multiple other sources, attach schedule)		\$ -	0%

All Amount Deposited in Special Tax Allocation by source \$ 166,509

Cumulative Total Revenues/Cash Receipts \$ 2,677,518 100%

Total Expenditures/Cash Disbursements (Carried forward from Section 3.2) \$ 1,070

Distribution of Surplus \$ 321,792

Total Expenditures/Disbursements \$ 322,862

Net/Income/Cash Receipts Over/(Under) Cash Disbursements \$ (156,353)

FUND BALANCE, END OF REPORTING PERIOD* \$ -

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

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 2017

TIF NAME: MANTENO TIF#2 I57/DIVISION ST

**ITEMIZED LIST OF ALL EXPENDITURES FROM THE SPECIAL TAX ALLOCATION FUND
(by category of permissible redevelopment project costs)**

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.		
Louis F Cainkar - legal services	1,070	
		\$ 1,070
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 construction.		
		\$ -

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

FY 2017

TIF NAME: MANTENO TIF#2 I57/DIVISION ST

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

Check here if no property was acquired by the Municipality within the
 X **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 - 20 ILCS 620/4.7 (7)(F)

PAGE 1

FY 2017

TIF Name:

MANTENO TIF#2 I57/DIVISION ST

Page 1 is to 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 number of projects undertaken by the municipality within the Redevelopment Project Area:	1

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

TOTAL:	11/1/99 to Date	Estimated Investment for Subsequent Fiscal	Total Estimated to Complete Project
Private Investment Undertaken (See Instructions)	\$ -	\$ -	\$ -
Public Investment Undertaken	\$ 76,020	\$ -	\$ 76,020
Ratio of Private/Public Investment	0		0

*PROJECT NAME TO BE LISTED AFTER PROJECT NUMBER

Project 1*: Cypress/Division St Intersection widening

Private Investment Undertaken (See Instructions)	\$ -		\$ -
Public Investment Undertaken	\$ 76,020		\$ 76,020
Ratio of Private/Public Investment	0		0

Project 2*:

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

Project 3*:

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

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 2017

TIF NAME: **MANTENO TIF#2 I57/DIVISION ST**

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

Year redevelopment project area was designated	Base EAV	Reporting Fiscal Year EAV
1992	\$ 572	\$ 1,658,271

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

Check if the overlapping taxing districts did not receive a surplus.

Overlapping Taxing District	Surplus Distributed from redevelopment project area to overlapping districts
Kankakee County	\$ 35,997
Kankakee County Community College	\$ 15,490
Manteno School District #5	\$ 184,871
Manteno Fire Protection District	\$ 27,100
Manteno Township Assessor	\$ 2,348
Manteno Township Road	\$ 14,266
Manteno Township	\$ 5,829
Manteno Village	\$ 29,832
Manteno Public Library District	\$ 6,059
	\$ -
	\$ -
	\$ -
	\$ -

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:

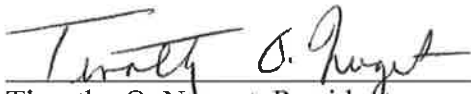
Optional Documents	Enclosed
Legal description of redevelopment project area	
Map of District	x

TIMOTHY O. NUGENT, Village President

ALISA BLANCHETTE, Village Clerk
CHRIS LAROCQUE, 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, 2016 – April 30, 2017).



Timothy O. Nugent, President
Village of Manteno

10/25/2017
Date

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
ELIZABETH M. ATTARD

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

October 25, 2017

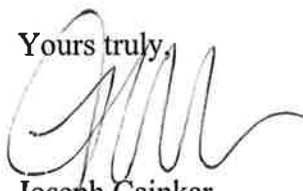
Illinois Office of the Comptroller
Local Government Division
100 West Randolph Street, Suite 15-500
Chicago, IL 60601

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, 2016 through April 30, 2017.

Yours truly,



Joseph Cainkar
Village Attorney

JC: ks

ATTACHMENT F
Document 1

ORDINANCE NO. 16-09

FILED
AN ORDINANCE TERMINATING THE I-57/DIVISION STREET
REDEVELOPMENT PROJECT AREA (TIF DISTRICT NO. 2) IN THE
VILLAGE OF MANTENO, COUNTY OF KANKAKEE, STATE OF ILLINOIS

TIMOTHY O. NUGENT

Village President

TIMOTHY J. BOYCE
TODD CROCKETT
DIANE DOLE
JOEL GESKY
SAMUEL J. MARTIN
WENDELL PHILLIPS

Trustees

ALISA BLANCHETTE

Village Clerk

Prepared by
LOUIS F. CAINKAR, LTD.
Village Attorney

ORDINANCE NO. 16-09

AN ORDINANCE TERMINATING THE I-57/DIVISION STREET REDEVELOPMENT PROJECT AREA (TIF DISTRICT NO. 2) IN THE VILLAGE OF MANTENO, COUNTY OF KANKAKEE, STATE OF ILLINOIS

BE IT ORDAINED by the Village President and Board of Trustees of the Village of Manteno, Kankakee County, Illinois, as follows:

Section 1

That the I-57/Division Street Redevelopment Project Area (TIF District No. 2) (Agency No. 03065) is terminated effective December 31, 2015 for the 2015 tax year which shall be the last tax year for which the Special Tax Allocation Fund receives payments of incremental property taxes. The Village Treasurer is hereby directed to retain sufficient monies in the Special Tax Allocation Fund until such time as all properties within said Redevelopment Project Area have received or can no longer receive a tax refund by reason of decision of the Circuit Court of Kankakee County or the Property Tax Appeals Board. Upon a determination by the Village Treasurer that all redevelopment project costs have been paid, all obligations have been retired, no tax refunds are payable therefrom, and all excess monies have been distributed, the Village Treasurer shall close the books and records of the Redevelopment Project Area and the Special Tax Allocation Fund shall be dissolved.

Section 2

This ordinance shall be immediately in full force and effect after passage, approval and publication. This ordinance is authorized to be published in pamphlet form.

PASSED by the President and Board of Trustees of the Village of Manteno, Illinois and deposited in the office of the Village Clerk this 15th day of August, 2016.

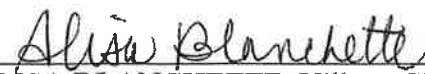
DEPOSITED with the Village Clerk
this 15th day of August, 2016.


ALISA BLANCHETTE, Village Clerk

APPROVED by me this 15th
day of August, 2016.


TIMOTHY O. NUGENT, Village President

I DO HEREBY CERTIFY that this Ordinance was, after its passage and approval, published in pamphlet form by authority of the Village of Manteno, in accordance with law, this 15th day of August, 2016.


ALISA BLANCHETTE, Village Clerk

CERTIFICATE

I, Alisa Blanchette, do hereby certify that I am the duly qualified and acting Village Clerk of the Village of Manteno, Kankakee County, Illinois, and as such, I am the keeper of the records and files and am custodian of the seal of said municipality.

I DO FURTHER CERTIFY that the attached document is a complete, true and correct copy of Ordinance No. 16-09, entitled:

AN ORDINANCE TERMINATING THE I-57/DIVISION STREET REDEVELOPMENT PROJECT AREA (TIF DISTRICT NO. 2) IN THE VILLAGE OF MANTENO, COUNTY OF KANKAKEE, STATE OF ILLINOIS

which was duly passed and approved by the President and Board of Trustees at its regular meeting held on August 15, 2016.

IN WITNESS WHEREOF, I have hereunto affixed my official signature and the corporate seal of said municipality on August 15, 2016.



ALISA BLANCHETTE, Village Clerk

(SEAL)


ATTACHMENT F
Document 2

RESOLUTION 16-26
A RESOLUTION APPROVING THE FINAL DISBURSEMENT OF
MONIES IN TAX INCREMENT FINANCING (TIF) AREA #2

BE IT RESOLVED, that the Board of Trustees of the Village of Manteno have terminated the I-57/Division Street Redevelopment Project Area (TIF District #2) with Ordinance 16-09, August 15, 2016, and that the final property tax revenue has been received, all redevelopment project costs have been paid, all obligations have been retired, and no tax refunds are payable. All remaining monies will now be distributed among the participating taxing bodies, in the total amount of \$170,487.97, with individual amounts as listed on Exhibit "A" attached and made a part herein. Such disbursement will be the final step to dissolve the Special Tax Allocation Fund.

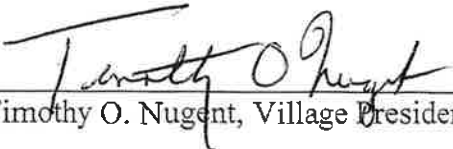
THIS RESOLUTION was passed and filed in the office of the Village Clerk of the Village of Manteno this 21st day of February, 2017.

RECORD OF THE VOTE	Yes	No	Abstain	Absent
President Timothy Nugent				
Trustee Timothy Boyce	✓			
Trustee Samuel Martin	✓			
Trustee Diane Dole	✓			
Trustee Todd Crockett	✓			
Trustee Joel Gesky				✓
Trustee Wendell Phillips				✓
TOTAL VOTES <i>or</i>				
BY OMNIBUS VOTE	4			



Alisa Blanchette, Village Clerk

APPROVED by me this 21st day
of February, 2017.



Timothy O. Nugent, Village President

EXHIBIT "A"

FINAL DISBURSEMENT OF TIF 2 SURPLUS

TIF 2 Terminated August 15, 2016/Ord 16-09

100% of \$170,487.97

<u>Taxing District</u>	<u>2015 District Rate</u>	<u>Percentage</u>	<u>Disbursement</u>
Kankakee County	1.1423	11.385%	\$ 19,409.43
KKK Community College	0.4847	4.831%	\$ 8,235.80
Manteno Schools	5.7982	57.787%	\$ 98,520.32
Fire District	0.8273	8.245%	\$ 14,057.10
Library District	0.1850	1.844%	\$ 3,143.43
Township Assessor	0.0717	0.715%	\$ 1,218.30
Township Road	0.4359	4.344%	\$ 7,406.61
Manteno Township	0.1781	1.775%	\$ 3,026.19
Manteno Village	0.9105	9.074%	\$ 15,470.79
<u>TOTALS</u>	<u>10.0337</u>	<u>100.000%</u>	<u>\$170,487.97</u>

To be disbursed February 21, 2017

ATTACHMENT H

**Village of Manteno
TIF Joint Review Meeting
February 6, 2017
6:30 p.m.**

Roll Call

Present:

President Timothy O. Nugent

Trustee Diane Dole

Trustee Samuel Martin

Trustee Joel Gesky

Absent:

Trustee Wendell Phillips

Trustee Timothy Boyce

Trustee Todd Crockett

Also present:

Bernie Thompson: Chief of Police/Village Administrator (Acting)

Mike Cainkar: Village Attorney

Janice Schulteis: Personnel/Resource Manager

Jim Hanley: Superintendent of Public Works

Chris LaRocque: Director of Building and Zoning

Jake Emerson: Manteno CUSD

Press Present:

John Dykstra: Daily Journal

The meeting was called to order by the President and roll was called.

All the taxing bodies were invited to the meeting. TIF #1 will terminate in five years. The beginning balance of \$216,574 is lower due to projects completed last year. The money in TIF is used to enhance the tax base so it should be used on projects. Some of the projects included the sewer lining, decorative lighting, storm sewers, parking lots, street repair, renovate the VH, and more. A lot of the money was spent on sewer lining which people can't see but is important. TIF #2 was terminated 8/15/16. TIF #3 is the industrial TIF and has a beginning balance funded from Aqua money. Almost 3 million has been given back to the taxing bodies since 2001.

Motion by Martin, seconded by Dole to adjourn the meeting at 6:47 pm.

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

As of and for the Year Ended
April 30, 2017



**Village of Manteno, Illinois
Special Tax Allocation Fund
For the Year Ended April 30, 2017**

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Supplementary Information Schedules	
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Schedule of Revenues, Expenditures and Changes in Fund Balances	4

Wayne D. Koelling
Lawrence K. Ohm
Richard S. Stenzinger
Marcie Meents Kolberg
Michael L. Stroud
Keith B. Ohm
Vicki L. DeYoung

Mark L. Smith
Curtis L. Dykstra



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Bourbonnais, IL 60914
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Beecher (708) 946-3232
Morris (815) 942-2554
Herscher (815) 426-9808
Peotone (708) 258-0300
Wilmington (815) 476-4477
Mokenca (815) 472-6508

Independent Auditor's Report

Board of Trustees
Village of Manteno
Manteno, Illinois 60950

Compliance

We have audited the Village of Manteno'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 85-142) for the year ended April 30, 2017, for the Central Business District (TIF #1), the I-57/Division Street (TIF #2), and the Industrial Park District (TIF #3).

Management's Responsibility

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

Auditor's Responsibility

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

We conducted our audit in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States; and 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 85-142). Those standards and 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 85-142) require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the requirements referred to above that could have a material effect on the Central Business District (TIF #1), the I-57/Division Street (TIF #2), and the Industrial Park District (TIF #3) occurred. An audit includes examining, on a test basis, evidence about the Village's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances. We believe that our audit provides a reasonable basis for our opinion. Our audit does not provide a legal determination of the Village's compliance with those requirements.

Opinion

In our opinion, the Village complied, in all material respects, with the compliance requirements referred to above that are applicable to the Central Business District (TIF #1), the I-57/Division Street (TIF #2), and the Industrial Park District (TIF #3) for the year ended April 30, 2017.

Smith, Koelling, Dykstra and Ohm, P.C.

Bourbonnais, Illinois
October 11, 2017

Wayne D. Koelling
Lawrence K. Ohm
Richard S. Stenzinger
Marcie Meents Kolberg
Michael L. Stroud
Keith B. Ohm
Vicki L. DeYoung

Mark L. Smith
Curtis L. Dykstra



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Herscher (815) 426-9808
Peotone (708) 258-0300
Wilmington (815) 476-4477
Mokenca (815) 472-6508

Independent Auditor's 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, 2017, and the related notes to the financial statements, and have issued our report thereon dated October 11, 2017, which expressed an unqualified opinion on those statements.

Our audit was performed 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. Such information is the responsibility of management and was derived from and relate directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the 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.

Smith, Koelling, Dykstra and Ohm, P.C.

Bourbonnais, Illinois
October 11, 2017

Village of Manteno, Illinois
Balance Sheet - Special Tax Allocation Fund
April 30, 2017

	Tax Increment Financing District #1	Tax Increment Financing District #2	Tax Increment Financing District #3	Total
Assets				
Cash and cash equivalents	\$ 897,125	\$ -	\$ 29,702	\$ 926,827
Receivable from other governments	1,117,498	-	6,128	1,123,626
Total assets	<u>\$ 2,014,623</u>	<u>\$ -</u>	<u>\$ 35,830</u>	<u>\$ 2,050,453</u>
Liabilities				
Accounts payable and accrued expenses	\$ 149,100	\$ -	\$ -	\$ 149,100
Due to other funds	14,668	-	50,000	64,668
Total liabilities	<u>163,768</u>	<u>-</u>	<u>50,000</u>	<u>213,768</u>
Deferred Inflows of Resources				
Property taxes related to a future period	<u>1,117,498</u>	<u>-</u>	<u>6,128</u>	<u>1,123,626</u>
Fund Balance				
Restricted for:				
Economic development	<u>733,357</u>	<u>-</u>	<u>(20,298)</u>	<u>713,059</u>
Total fund balances	<u>733,357</u>	<u>-</u>	<u>(20,298)</u>	<u>713,059</u>
Total liabilities, deferred inflows of resources and fund balance	<u>\$ 2,014,623</u>	<u>\$ -</u>	<u>\$ 35,830</u>	<u>\$ 2,050,453</u>

See the independent auditor's report.

Village of Manteno, Illinois
Special Tax Allocation Fund
Statement of Revenues, Expenditures and Changes in Fund Balances
For the year ended April 30, 2017

	Tax Increment Financing District #1	Tax Increment Financing District #2	Tax Increment Financing District #3	Total
Revenues:				
Property taxes	\$ 1,077,628	\$ 166,391	\$ 5,667	\$ 1,249,686
Other revenues	3,409	117	24	3,550
Total revenues	<u>1,081,037</u>	<u>166,508</u>	<u>5,691</u>	<u>1,253,236</u>
Expenditures:				
Current:				
General government:				
Contractual services	<u>152,625</u>	<u>1,070</u>	<u>25,989</u>	<u>179,684</u>
Economic development:				
Other expenditures	25,830	-	-	25,830
Intergovernmental agreement	<u>161,644</u>	<u>170,487</u>	<u>-</u>	<u>332,131</u>
Total economic development	<u>187,474</u>	<u>170,487</u>	<u>-</u>	<u>357,961</u>
Debt service	<u>113,927</u>	<u>-</u>	<u>-</u>	<u>113,927</u>
Capital outlay	<u>144,546</u>	<u>-</u>	<u>-</u>	<u>144,546</u>
Total expenditures	<u>598,572</u>	<u>171,557</u>	<u>25,989</u>	<u>796,118</u>
Net change in fund balance	482,465	(5,049)	(20,298)	457,118
Fund balance, beginning of year	<u>250,892</u>	<u>5,049</u>	<u>-</u>	<u>255,941</u>
Fund balance (deficit), end of year	<u>\$ 733,357</u>	<u>\$ -</u>	<u>\$ (20,298)</u>	<u>\$ 713,059</u>

See the independent auditor's report.

Wayne D. Koelling
Lawrence K. Ohm
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Mark L. Smith
Curtis L. Dykstra

Independent Auditor's Report

Board of Trustees
Village of Manteno
Manteno, Illinois 60950

Compliance

We have audited the Village of Manteno'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 85-142) for the year ended April 30, 2017, for the Central Business District (TIF #1), the I-57/Division Street (TIF #2), and the Industrial Park District (TIF #3).

Management's Responsibility

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

Auditor's Responsibility

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

We conducted our audit in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States; and 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 85-142). Those standards and 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 85-142) require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the requirements referred to above that could have a material effect on the Central Business District (TIF #1), the I-57/Division Street (TIF #2), and the Industrial Park District (TIF #3) occurred. An audit includes examining, on a test basis, evidence about the Village's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances. We believe that our audit provides a reasonable basis for our opinion. Our audit does not provide a legal determination of the Village's compliance with those requirements.

Opinion

In our opinion, the Village complied, in all material respects, with the compliance requirements referred to above that are applicable to the Central Business District (TIF #1), the I-57/Division Street (TIF #2), and the Industrial Park District (TIF #3) for the year ended April 30, 2017.

Smith, Koelling, Dykstra and Ohm, P.C.

Bourbonnais, Illinois
October 11, 2017

ATTACHMENT M

INTERGOVERNMENTAL AGREEMENTS VILLAGE OF MANTENO TIF #2

Ordinance 06-55 January 2, 1007

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.

TIF #2 was terminated with Ordinance 16-09 dated August 15, 2016.

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

<u>Taxing District:</u>	<u>May 2016</u>	<u>May 2015</u>	<u>May 2014</u>	<u>May 2013</u>	<u>May 2012</u>
Kankakee County	\$ 35,997	\$16,099	\$15,041	\$14,021	\$13,510
KKK Community College	\$ 15,490	\$ 7,102	\$ 6,569	\$ 6,365	\$ 6,423
Manteno District Unit #5	\$184,871	\$83,753	\$79,858	\$75,082	\$76,341
Manteno Fire Protection	\$ 27,100	\$12,680	\$12,194	\$11,579	\$11,304
Manteno Public Library	\$ 6,059	\$ 2,834	\$ 2,725	\$ 2,584	\$ 2,514
Township Tax Assessor	\$ 2,348	\$ 1,098	\$ 1,056	\$ 992	\$ 957
Township Road Commissioner	\$ 14,266	\$ 6,643	\$ 6,365	\$ 6,049	\$ 5,904
Manteno Township	\$ 5,829	\$ 2,714	\$ 2,599	\$ 2,473	\$ 2,400
Manteno Village	\$ 29,832	<u>\$13,843</u>	<u>\$13,407</u>	<u>\$12,666</u>	<u>\$12,213</u>
TOTAL DISBURSED:	\$321,792	\$146,766	\$139,787	\$131,811	\$131,566

<u>Taxing District:</u>	<u>May 2011</u>	<u>May 2010</u>	<u>May 2009</u>	<u>May 2008</u>	<u>May 2007</u>
Kankakee County	\$13,575	\$14,760	\$14,133	\$13,876	\$17,279
KKK Community College	\$ 6,459	\$ 6,819	\$ 6,465	\$ 5,797	\$ 6,567
Manteno District Unit #5	\$75,408	\$77,887	\$73,636	\$73,295	\$88,262
Manteno Fire Protection	\$10,749	\$11,594	\$11,198	\$11,161	\$13,770
Manteno Public Library	\$ 2,389	\$ 2,568	\$ 2,477	\$ 2,466	\$ 3,037
Township Tax Assessor	\$ 5,601	\$ 6,005	\$ 5,803	\$ 5,780	\$ 7,141
Manteno Township	\$ 2,271	\$ 2,424	\$ 2,342	\$ 2,332	\$ 2,873
Manteno Village	<u>\$11,421</u>	<u>\$12,336</u>	<u>\$11,843</u>	<u>\$11,927</u>	<u>\$14,919</u>
TOTAL DISBURSED:	\$128,781	\$135,370	\$128,830	\$127,567	\$155,018
