

**FY 2023**  
**ANNUAL TAX INCREMENT FINANCE**  
**REPORT**



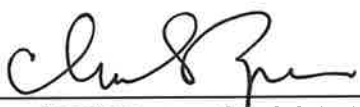
**SUSANA A. MENDOZA**  
**ILLINOIS STATE COMPTROLLER**

Name of Municipality: Village of Manteno Reporting Fiscal Year: 2023  
 County: Kankakee Fiscal Year End: 4/30/2023  
 Unit Code: 046/065/32

**FY 2023 TIF Administrator Contact Information-Required**

First Name: Chris Last Name: LaRocque  
 Address: 98 East Third Street Title: Village Administrator  
 Telephone: 815-929-4842 City: Manteno Zip: 60950  
 E-mail: clarocque@villageofmanteno.com

I attest to the best of my knowledge, that this FY 2023 report of the redevelopment project area(s)  
 in the **City/Village** of: Manteno  
 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.].

  
 Written signature of TIF Administrator Date 9-13-23

**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
***TIF #1 CENTRAL BUS DIST RPA (terminated) - this report	12/30/1986	12/31/2021
TIF #3 INDUSTRIAL PARK	9/8/2015	
TIF #2 157/DIVISION STREET (terminated)	1/21/1992	12/31/2016

\*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 2023**

**Name of Redevelopment Project Area:**

**TIF #1 CENTRAL BUS DIST RPA**

<b>Primary Use of Redevelopment Project Area*:</b>
*Types include: Central Business District, Retail, Other Commercial, Industrial, Residential, and Combination/Mixed.
<b>If "Combination/Mixed" List Component Types:</b>
Under which section of the Illinois Municipal Code was the Redevelopment Project Area designated? (check one): Tax Increment Allocation Redevelopment Act <span style="float: right;"><input checked="" type="checkbox"/></span> Industrial Jobs Recovery Law <span style="float: right;"><input type="checkbox"/></span>

**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)] <b>If yes, please enclose the amendment (labeled Attachment A).</b> <span style="float: right;">For</span> <span style="color: red;">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)]</span> <span style="color: red;"><b>If yes, please enclose the amendment, enactment or extension, and a copy of the redevelopment plan (labeled Attachment A).</b></span>	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
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)] <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 <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)] <b>If yes, please enclose the Joint Review Board Report (labeled Attachment H).</b>		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)] <b>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).</b>	x	
An analysis prepared by a financial advisor or underwriter, <u>chosen by the municipality</u> , setting forth the nature and term of obligation; projected debt service including required reserves and debt coverage; <u>and actual debt service.</u> [65 ILCS 5/11-74.4-5 (d) (8) (B) and 5/11-74.6-22 (d) (8) (B)] <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).</b>	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) <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, 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).</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 the list only, not actual agreements (labeled Attachment M).</b>		x
<span style="color: red;">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.</span> <span style="color: red;"><b>If yes, please enclose evidence of third party verification, may be in the form of a letter from the third party (labeled Attachment N).</b></span>	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)]

**FY 2023**

**Name of Redevelopment Project Area:**

**TIF #1 CENTRAL BUS DIST RPA**

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

Special Tax Allocation Fund Balance at Beginning of Reporting Period \$ 506,329

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	\$ 1,247,442	\$ 22,945,091	79%
State Sales Tax Increment		\$ 1,417,161	5%
Local Sales Tax Increment		\$ 1,620,384	6%
State Utility Tax Increment			0%
Local Utility Tax Increment			0%
Interest	\$ 1,282	\$ 783,794	3%
Land/Building Sale Proceeds		\$ 247,550	1%
Bond Proceeds			0%
Transfers from Municipal Sources		\$ 1,500,000	5%
Private Sources			0%
Other (identify source _____; if multiple other sources, attach schedule) REFUND-TRAXON LIGHTS & PD CAMERAS		\$ 571,115	2%

**All Amount Deposited in Special Tax Allocation Fund** \$ 1,248,724

**Cumulative Total Revenues/Cash Receipts** \$ 29,085,095 100%

**Total Expenditures/Cash Disbursements (Carried forward from Section 3.2)** \$ 783,926

**Transfers to Municipal Sources** \$ 750,000

**Distribution of Surplus** \$ 180,413

**Total Expenditures/Disbursements** \$ 1,714,339

**Net/Income/Cash Receipts Over/(Under) Cash Disbursements** \$ (465,615)

**Previous Year Adjustment (Explain Below)**

**FUND BALANCE, END OF REPORTING PERIOD\*** \$ 40,714

\* 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 2023

Name of Redevelopment Project Area:

TIF #1 CENTRAL BUS DIST RPA

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.		
Louis F Cainkar - legal services	1,208	
Smith, Koelling, Dykstra & Ohm - audit	2,350	
Hitchcock Design Group - plan development	6,500	
		\$ 10,058
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.		
Façade renovation - 156 N Locust (\$5,800) & Façade renovation - 46 E Division (\$30,000)	35,800	
Façade renovation - 451 N Locust (\$58,057) & Façade renovation - 741 N Main (\$29,140)	87,205	
Façade renovation - 107, 119 N Main	60,000	
Façade renovation - 83 W First	41,000	
Façade renovation - 151-155 N Main	14,134	
Façade renovation - 350-380 N Locust	30,000	
		\$ 268,139
6. Costs of the construction of public works or improvements.		
Main Street Improvements	437,591	
2nd Street Streetscape	9,325	
EV Charging Stations	57,794	
Reimbursement of Security Cameras (not a TIF expense from FY2021)	(3,356)	
		\$ 501,354

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.		
Interest payments	4,375	
		\$ 4,375
10. Capital costs.		
		\$ -
11. Cost of reimbursing school districts for their increased costs caused by TIF assisted housing projects.		
		\$ -
12. Cost of reimbursing library districts for their increased costs caused by TIF assisted housing projects.		
		\$ -







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

**FY 2023**

**Name of Redevelopment Project Area:**

**TIF #1 CENTRAL BUS DIST RPA**

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

**FUND BALANCE BY SOURCE** \$ 40,714

<b>1. Description of Debt Obligations</b>	<b>Amount of Original Issuance</b>	<b>Amount Designated</b>
Municipal Interfund Loan	\$ 1,500,000	
<b>Total Amount Designated for Obligations</b>	<b>\$ 1,500,000</b>	<b>\$ -</b>

<b>2. Description of Project Costs to be Paid</b>	<b>Amount of Original Issuance</b>	<b>Amount Designated</b>
<b>Total Amount Designated for Project Costs</b>		<b>\$ -</b>

**TOTAL AMOUNT DESIGNATED** \$ -

**SURPLUS/(DEFICIT)** \$ 40,714



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

**FY 2023**

**Name of Redevelopment Project Area:**

**TIF #1 CENTRAL BUS DIST RPA**

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

x
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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 2023**

**Name of Redevelopment Project Area:**

**TIF #1 CENTRAL BUS DIST RPA**

**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. <b>NO</b> projects were undertaken by the Municipality Within the Redevelopment Project Area.	
2. The municipality <b>DID</b> undertake projects within the Redevelopment Project Area. (If selecting this option, complete 2a and 2b.)	x
2a. The total number of <b>ALL</b> activities undertaken in furtherance of the objectives of the redevelopment plan:	19
2b. The total number of <b>NEW</b> projects undertaken by the municipality in fiscal year 2022 and any fiscal year thereafter, within the Redevelopment Project area, if any.	2

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

<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)	\$ 7,586,807	\$ -	\$ 7,586,807
Public Investment Undertaken	\$ 17,648,673	\$ -	\$ 17,648,673
Ratio of Private/Public Investment	3/7		3/7

**Project 1 Name: Renovation Incentive Agreements (8)**

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

**Project 2 Name: Façade Renovation Projects (41)**

Private Investment Undertaken (See Instructions)	\$ 1,854,206		\$ 1,854,206
Public Investment Undertaken	\$ 888,895		\$ 888,895
Ratio of Private/Public Investment	2 8/93		2 8/93

**Project 3 Name: Renovation Grant Agreements (2)**

Private Investment Undertaken (See Instructions)	\$ 460,691		\$ 460,691
Public Investment Undertaken	\$ 40,747		\$ 40,747
Ratio of Private/Public Investment	11 15/49		11 15/49

**Project 4 Name: Downtown Streetlight Project**

Private Investment Undertaken (See Instructions)			
Public Investment Undertaken	\$ 1,381,813		\$ 1,381,813
Ratio of Private/Public Investment	0		0

**Project 5 Name: Downtown Parking Lots**

Private Investment Undertaken (See Instructions)			
Public Investment Undertaken	\$ 1,338,247		\$ 1,338,247
Ratio of Private/Public Investment	0		0

**Project 6 Name: Sewer Lining Project**

Private Investment Undertaken (See Instructions)			
Public Investment Undertaken	\$ 734,608		\$ 734,608
Ratio of Private/Public Investment	0		0

**Project 7 Name: District Sidewalks**

Private Investment Undertaken (See Instructions)			
Public Investment Undertaken	\$	167,101	\$ 167,101
Ratio of Private/Public Investment		0	0

**Project 8 Name: Storm Sewer Project**

Private Investment Undertaken (See Instructions)			
Public Investment Undertaken	\$	1,330,303	\$ 1,330,303
Ratio of Private/Public Investment		0	0

**Project 9 Name: Downtown Streetscape**

Private Investment Undertaken (See Instructions)			
Public Investment Undertaken	\$	1,574,284	\$ 1,574,284
Ratio of Private/Public Investment		0	0

**Project 10 Name: District Street Improvements**

Private Investment Undertaken (See Instructions)			
Public Investment Undertaken	\$	2,637,475	\$ 2,637,475
Ratio of Private/Public Investment		0	0

**Project 11 Name: Public Building Renovations**

Private Investment Undertaken (See Instructions)			
Public Investment Undertaken	\$	1,083,917	\$ 1,083,917
Ratio of Private/Public Investment		0	0

**Project 12 Name: Downtown Improvement & Zoning Plans**

Private Investment Undertaken (See Instructions)			
Public Investment Undertaken	\$	187,134	\$ 187,134
Ratio of Private/Public Investment		0	0

**Project 13 Name: Main Street Improvements**

Private Investment Undertaken (See Instructions)			
Public Investment Undertaken	\$	918,144	\$ 918,144
Ratio of Private/Public Investment		0	0

**Project 14 Name: Second Street Streetscape**

Private Investment Undertaken (See Instructions)			
Public Investment Undertaken	\$	3,962,514	\$ 3,962,514
Ratio of Private/Public Investment		0	0

**Project 15 Name: First Street Parking & Lighting**

Private Investment Undertaken (See Instructions)			
Public Investment Undertaken	\$	402,921	\$ 402,921
Ratio of Private/Public Investment		0	0

**Project 16 Name:First Street Parkway & Lighting**

Private Investment Undertaken (See Instructions)			
Public Investment Undertaken	\$	344,007	\$ 344,007
Ratio of Private/Public Investment		0	0

**Project 17 Name:Section Line Rd. Improvements**

Private Investment Undertaken (See Instructions)			
Public Investment Undertaken	\$	145,833	\$ 145,833
Ratio of Private/Public Investment		0	0

**Project 18 Name:EV Charging Stations**

Private Investment Undertaken (See Instructions)			
Public Investment Undertaken	\$	57,794	\$ 57,794
Ratio of Private/Public Investment		0	0

**Project 19 Name:Updating Old Police Dept Property**

Private Investment Undertaken (See Instructions)			
Public Investment Undertaken	\$	6,500	\$ 6,500
Ratio of Private/Public Investment		0	0

**Project 20 Name:**

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

**Project 21 Name:**

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

**Project 22 Name:**

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

**Project 23 Name:**

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

**Project 24 Name:**

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

**Project 25 Name:**

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





**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 2023**

**Name of Redevelopment Project Area:**

**TIF #1 CENTRAL BUS DIST RPA**

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

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

**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 2023**

**Name of Redevelopment Project Area:**

**TIF #1 CENTRAL BUS DIST RPA**

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

<b>Year of Designation</b>	<b>Base EAV</b>	<b>Reporting Fiscal Year EAV</b>
1986	\$ 3,591,411	15,358,344

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.

<b>Overlapping Taxing District</b>	<b>Surplus Distributed from redevelopment project area to overlapping districts</b>
Kankakee Community College	\$ 8,201
Kankakee County	\$ 18,558
Manteno Fire Protection District	\$ 14,565
Manteno Library	\$ 3,223
Manteno/Rockville Township Assessor	\$ 1,076
Manteno School District	\$ 108,868
Manteno Township	\$ 3,170
Manteno Township Road	\$ 7,176
Village of Manteno	\$ 15,577
	\$ -
	\$ -
	\$ -
	\$ -

# ATTACHMENT B



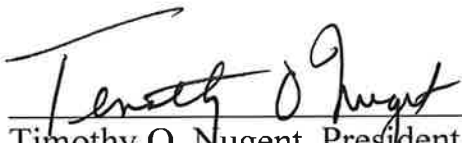
**TIMOTHY O. NUGENT, Village President**

ROBIN BATKA, Village Clerk  
CHRIS LAROCQUE, Village Administrator

**Trustees**

TIMOTHY BOYCE  
TODD CROCKETT  
DIANE DOLE  
JOEL GESKY  
SAMUEL 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, 2022 – April 30, 2023).

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

  
\_\_\_\_\_  
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  
ELIZABETH M. ATTARD

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

September 11, 2023

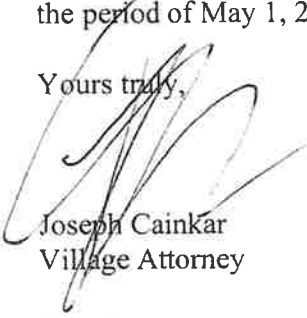
Illinois Office of the Comptroller  
Local Government Division  
100 West Randolph Street, Suite 15-500  
Chicago, IL 60601

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, 2022 through April 30, 2023.

Yours truly,



Joseph Cainkar  
Village Attorney

JC: ab

# ATTACHMENT D

## 2023 PROJECT COSTS VILLAGE OF MANTENO TIF #1

<b>Public Works Const./Improve.</b>		<b>\$</b>	<b>511,210</b>
Main St Improvements	437,591		
Update of Police Dept Building	6,500		
EV Charging Stations	57,794		
2 <sup>nd</sup> St Streetscape	9,325		
<b>Rehab, Reconst, Repair</b>		<b>\$</b>	<b>268,139</b>
Façade renovation grant 156 N Locust	5,800		
Façade renovation grant 107,119 N Main	60,000		
Façade renovation grant 83 W First	41,000		
Façade renovation grant 741 N Main	29,148		
Façade renovation grant 451 N Locust	58,057		
Façade renovation grant 155 N Main	14,134		
Façade renovation grant 350-380 N Locust	30,000		
Façade renovation grant 46 E Division	30,000		
<b>Financing Costs</b>		<b>\$</b>	<b>754,375</b>
Interfund Repayment	750,000		
Interest payments	4,375		
<b>(Professional) Studies, Surveys, Plans</b>		<b>\$</b>	<b>3,558</b>
Louis Cainkar Law Office	1,208		
Smith Koelling Dykstra & Ohm audit	2,350		
<b>Surplus Disbursed</b>		<b>\$</b>	<b>180,413</b>
Taxing Districts	180,413		
		<b>\$</b>	<b>1,717,695</b>
		<b><u>FYE 2022 TOTAL ALL PROJECTS:</u></b>	<b><u>1,717,695</u></b>

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**Village of Manteno  
TIF Joint Review Meeting  
November 7, 2022  
6:40 PM**

**Roll Call**

President Timothy Nugent

Trustee Samuel Martin

Trustee Diane Dole

Trustee Wendell Phillips

**Absent:** Trustee Joel Gesky, Trustee Timothy Boyce, Trustee Todd Crockett

**Also Present:**

Chris LaRocque: Village Administrator

Michael Cainkar: Village Attorney

Al Swinford: Chief of Police

Jim Hanley: Supt. Public Works

**Press Present:** None

The meeting was called to order by Mayor Timothy Nugent.

**Public Participation:** None

We had no representatives from the taxing districts present at the meeting. The Taxing districts invited were:

- Manteno Public Library District
- Village of Manteno Resident /Citizen
- Manteno Township Board
- Manteno Township Road Commissioner
- Kankakee Community College
- Township Tax Assessor
- Manteno School District #5
- Manteno Fire Protection District
- Kankakee County Board

Village Administrator Chris LaRocque gave a power point presentation and summary of TIF and a review of the 2022 Annual TIF report, estimate of future revenues, update of current projects and discussion of future projects and priorities. Mr. LaRocque asked for any questions and received none. The presentation is available on the Village of Manteno website.

TIF Reports are available at the Village Hall and on the Village of Manteno's website.

Motion by Phillips, seconded by Dole, to adjourn the meeting at 6:50 pm.

Motion approved 4-0 (Mayor Nugent voted) Trustee Boyce, Crockett, Gesky absent

*Minutes respectfully submitted by Robin Batka, Village Clerk*

**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, 2023**

**Village of Manteno, Illinois  
Special Tax Allocation Fund  
For the Year Ended April 30, 2023**

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## Independent Auditor's Report on Compliance

Board of Trustees  
Village of Manteno  
Manteno, Illinois 60950

### Report on Compliance and Opinion

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, 2023, for the Central Business District (TIF #1) and the Industrial Park District (TIF #3).

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) and the Industrial Park District (TIF #3) for the year ended April 30, 2023.

### Basis for Opinion

We conducted our audit of compliance 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). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of Compliance section of our report.

We are required to be independent of the Village and to meet our other ethical responsibilities, in accordance with relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on compliance. Our audit does not provide a legal determination of the Village's compliance with the compliance requirements referred to above.

### Responsibilities of Management for Compliance

Management is responsible for compliance with the requirements referred to above and for the design, implementation, and maintenance of effective internal control over compliance with the requirements referred to above.

### Auditor's Responsibilities for Compliance

Our objectives are to obtain reasonable assurance about whether material noncompliance with the compliance requirements referred to above occurred, whether due to fraud or error, and express an opinion on TIF #1 and TIF #3's compliance based on our audit. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards and *Government Auditing Standards* will always detect material noncompliance when it exists. The risk of not detecting material noncompliance resulting from fraud is higher than for that resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Noncompliance with the compliance requirements referred to above is

considered material if there is a substantial likelihood that, individually or in the aggregate, it would influence the judgment made by a reasonable user of the report on compliance about the Village's compliance with the requirements referred to above.

In performing an audit in accordance with generally accepted auditing standards and *Government Auditing Standards* we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material noncompliance, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the Village's compliance with the compliance requirements referred to above and performing such other procedures as we considered necessary in the circumstances.
- Obtain an understanding of the Village's internal control over compliance relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Village's internal control over compliance. Accordingly, no such opinion is expressed.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant findings of noncompliance, and certain internal control-related matters that we identified during the audit.

SKDO, P.C.

Bourbonnais, Illinois  
September 14, 2023



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**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, each major fund, and the aggregate remaining fund information of the Village of Manteno (Village) as of and for the year ended April 30, 2023, and the related notes to the financial statements, which collectively comprise the Village's basic financial statements. We issued our report thereon dated September 14, 2023. Our opinion on the governmental activities opinion unit was qualified due to the fact that management has not adopted *GASB 75 Accounting and Financial Reporting for Postemployment Benefits Other Than Pension Funds* and, accordingly, has related deferred outflows, deferred inflows, net OPEB liability and OPEB expense, and has not presented the required disclosures. Our opinion on the other opinion units was unmodified.

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the basic financial statements. 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 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 supplementary information schedules are fairly stated in all material respects in relation to the basic financial statements taken as a whole.

*SKDO, P.C.*

Bourbonnais, Illinois  
September 14, 2023

**Village of Manteno, Illinois**  
**Balance Sheet - Special Tax Allocation Fund**  
**April 30, 2023**

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	<b>Tax Increment Financing District #1</b>	<b>Tax Increment Financing District #3</b>	<b>Total</b>
<b>Assets</b>			
Cash and cash equivalents	\$ 40,714	\$ 12,292	\$ 53,006
Receivable from other governments	-	9,420	9,420
Total assets	<u>\$ 40,714</u>	<u>\$ 21,712</u>	<u>\$ 62,426</u>
<b>Deferred Inflows of Resources</b>			
Property taxes related to a future period	<u>\$ -</u>	<u>\$ 9,420</u>	<u>\$ 9,420</u>
<b>Fund Balance</b>			
Restricted for:			
Economic development	<u>40,714</u>	<u>12,292</u>	<u>53,006</u>
Total fund balances (deficits)	<u>40,714</u>	<u>12,292</u>	<u>53,006</u>
Total liabilities, deferred inflows of resources and fund balance	<u>\$ 40,714</u>	<u>\$ 21,712</u>	<u>\$ 62,426</u>

See the independent auditor's report.

**Village of Manteno, Illinois**  
**Special Tax Allocation Fund**  
**Schedule of Revenues, Expenditures and Changes in Fund Balances**  
**For the year ended April 30, 2023**

	<b>Tax Increment Financing District #1</b>	<b>Tax Increment Financing District #3</b>	<b>Total</b>
Revenues:			
Property taxes	\$ 1,247,442	\$ 8,872	\$ 1,256,314
Interest income	1,710	20	1,730
Total revenues	<u>1,249,152</u>	<u>8,892</u>	<u>1,258,044</u>
Expenditures:			
Current:			
General government:			
Contractual services	<u>13,382</u>	<u>-</u>	<u>13,382</u>
Economic development:			
Other expenditures	<u>268,140</u>	<u>367</u>	<u>268,507</u>
Debt service	<u>4,375</u>	<u>292</u>	<u>4,667</u>
Capital outlay	<u>501,385</u>	<u>-</u>	<u>501,385</u>
Total expenditures	<u>787,282</u>	<u>659</u>	<u>787,941</u>
Net change in fund balance	461,870	8,233	470,103
Fund balance (deficit), beginning of year	<u>(421,156)</u>	<u>4,059</u>	<u>(417,097)</u>
Fund balance (deficit), end of year	<u>\$ 40,714</u>	<u>\$ 12,292</u>	<u>\$ 53,006</u>

See the independent auditor's report.

# ATTACHMENT M

## INTERGOVERNMENTAL AGREEMENTS VILLAGE OF MANTENO TIF #1

### **Ordinance 06-55     January 2, 2007**

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:

<b><u>Taxing District:</u></b>	<b><u>May 2022</u></b>	<b><u>2011 – 2021</u></b>
Kankakee County	\$ 18,558	\$ 184,291
KKK Community College	\$ 8,201	\$ 81,740
Manteno District Unit #5	\$ 108,868	\$ 999,347
Manteno Fire Protection	\$ 14,565	\$ 143,018
Manteno Public Library	\$ 3,223	\$ 31,854
Township Tax Assessor	\$ 1,075	\$ 11,953
Township Road Commissioner	\$ 7,176	\$ 74,677
Manteno Township	\$ 3,170	\$ 30,701
Manteno Village	\$ 15,577	\$ 155,462
<b>TOTAL DISBURSED:</b>	<b>\$ 180,413</b>	<b>\$1,713,043</b>

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