

**FY 2017
ANNUAL TAX INCREMENT FINANCE
REPORT**



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

Name of Municipality: Village of Manteno Reporting Fiscal Year: **2017**
 County: Kankakee Fiscal Year End: **4/30/2017**
 Unit Code: 046/065/32

TIF Administrator Contact Information			
First Name: <u>Janice</u>		Last Name: <u>Schulteis</u>	
Address: <u>98 E Third Street</u>		Title: <u>Resource Manager</u>	
Telephone: <u>815-929-4844</u>	City: <u>Manteno</u>	Zip: <u>60950</u>	
E-mail- required <u>jschulteis@villageofmanteno.com</u>			

I attest to the best of my knowledge, that this FY 2017 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
 Industrial Jobs Recovery Law [65 ILCS 5/11-74.6-10 et. seq.]

Janice Schulteis 10-24-2017
 Written signature of TIF Administrator Date

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 <u>EACH</u> TIF DISTRICT		
Name of Redevelopment Project Area	Date Designated	Date Terminated
TIF #1 CENTRAL BUS DIST RPA	12/30/1986	
TIF #2 I57/DIVISION STREET	1/21/1992	8/15/2016
* TIF #3 INDUSTRIAL PARK	9/8/2015	

*All statutory citations refer to one of two sections of the Illinois Municipal Code: The Tax Increment Allocation Redevelopment Act [65 ILCS 5/11-74.4-3 et. seq.] or the Industrial Jobs Recovery Law [65 ILCS 5/11-74.6-10 et. seq.]

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

FY 2017

Name of Redevelopment Project Area (below):
MANTENO TIF#3 - INDUSTRIAL PARK

Primary Use of Redevelopment Project Area*: Industrial

* 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 X
 Industrial Jobs Recovery Law

	No	Yes
Were there any amendments to the redevelopment plan, the redevelopment project area, or the State Sales Tax Boundary? [65 ILCS 5/11-74.4-5 (d) (1) and 5/11-74.6-22 (d) (1)] If yes, please enclose the amendment labeled Attachment A	X	
Certification of the Chief Executive Officer of the municipality that the municipality has complied with all 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)] Attachment D		X
Were any agreements entered into by the municipality with regard to the disposition or redevelopment of any property within the redevelopment project area or the area within the State Sales Tax Boundary? [65 ILCS 5/11-74.4-5 (d) (7) (C) and 5/11-74.6-22 (d) (7) (C)] Attachment E	X	
Is there additional information on the use of all funds received under this Division and steps taken by the municipality to achieve the objectives of the redevelopment plan? [65 ILCS 5/11-74.4-5 (d) (7) (D) and 5/11-74.6-22 (d) (7) (D)] If yes, please enclose the Additional Information labeled Attachment F	X	
Did the municipality's TIF advisors or consultants enter into contracts with entities or persons that have received or are receiving payments financed by tax increment revenues produced by the same TIF? [65 ILCS 5/11-74.4-5 (d) (7) (E) and 5/11-74.6-22 (d) (7) (E)] Attachment G	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#3 INDUSTRIAL PARK

Special Tax Allocation Fund Balance at Beginning of Reporting Period \$ -

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	\$ 5,667	\$ 5,667	10%
State Sales Tax Increment			0%
Local Sales Tax Increment			0%
State Utility Tax Increment			0%
Local Utility Tax Increment			0%
Interest	\$ 24	\$ 24	0%
Land/Building Sale Proceeds			0%
Bond Proceeds			0%
Transfers from Municipal Sources	\$ 50,000	\$ 50,000	90%
Private Sources			0%
Other (identify source _____; if multiple other sources, attach schedule)		\$ -	0%

All Amount Deposited in Special Tax Allocation by source \$ 55,691

Cumulative Total Revenues/Cash Receipts \$ 55,691 100%

Total Expenditures/Cash Disbursements (Carried forward from Section 3.2) \$ 25,989

Distribution of Surplus \$ -

Total Expenditures/Disbursements \$ 25,989

Net/Income/Cash Receipts Over/(Under) Cash Disbursements \$ 29,702

FUND BALANCE, END OF REPORTING PERIOD* \$ 29,702

* 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#3 INDUSTRIAL PARK

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	3,584	
Village of Bourbonnais - I57 Development Feasibility Study (shared cost)	22,405	
2. Annual administrative cost.		\$ 25,989
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 3.2 A

7. Costs of eliminating or removing contaminants and other impediments.

\$ -

8. Cost of job training and retraining projects.

\$ -

9. Financing costs.

\$ -

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 3.2 A

PAGE 3

13. Relocation costs.		
		\$ -
14. Payments in lieu of taxes.		
		\$ -
15. Costs of job training, retraining, advanced vocational or career education.		
		\$ -
16. Interest cost incurred by redeveloper or other nongovernmental persons in connection with a redevelopment project.		
		\$ -
17. Cost of day care services.		
		\$ -
18. Other.		
		\$ -
TOTAL ITEMIZED EXPENDITURES		\$ 25,989

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

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

FY 2017

TIF NAME:

MANTENO TIF#3 INDUSTRIAL PARK

FUND BALANCE BY SOURCE \$ 29,702

	Amount of Original Issuance	Amount Designated
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1. Description of Debt Obligations

	\$	\$
Municipal interfund long term loan (payable from future prop tax)	50,000	50,000

Total Amount Designated for Obligations \$ 50,000 \$ 50,000

2. Description of Project Costs to be Paid

Total Amount Designated for Project Costs \$ -

TOTAL AMOUNT DESIGNATED \$ 50,000

SURPLUS/(DEFICIT) \$ (20,298)

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#3 INDUSTRIAL PARK

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)

FY 2017

TIF Name:

MANTENO TIF#3 INDUSTRIAL PARK

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)	\$ -	\$ -	\$ 1,500,000
Public Investment Undertaken	\$ 22,405	\$ -	\$ 150,000
Ratio of Private/Public Investment	0		10

*PROJECT NAME TO BE LISTED AFTER PROJECT NUMBER

Project 1*: I57/6000N Development

Private Investment Undertaken (See Instructions)	\$ -		\$ 1,500,000
Public Investment Undertaken	\$ 22,405		\$ 150,000
Ratio of Private/Public Investment	0		10

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#3 INDUSTRIAL PARK**

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
2015	\$ 99,986	\$ 160,107

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

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:

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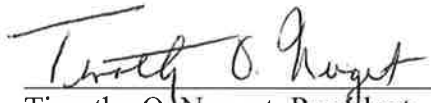
Optional Documents	Enclosed
Legal description of redevelopment project area	
Map of District	x

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



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

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. 3
Industrial Park

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 D

2017 PROJECT COSTS VILLAGE OF MANTENO TIF #3

(Professional) Studies, Surveys, Plans		\$	25,989
157/6000N Feasibility Study	22,405		
Legal fees	3,584		
	<u>FY 2017 TOTAL ALL</u>		
	<u>PROJECTS:</u>	<u>\$</u>	<u>25,989</u>

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, decorate 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.