



The Village of Oak Park  
Village Hall  
123 Madison Street  
Oak Park, Illinois 60302-4272

708.383.6400  
Fax 708.383.6692  
TTY 708.383.0048  
village@vil.oak-park.il.us

December 1, 2005

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

RE: Unit Code 016/415/32 – 2004 Village of Oak Park Annual Tax Increment  
Finance Reports

Dear Sir or Madam:

Pursuant to the Illinois Tax Increment Allocation Act, Illinois Compiled Statutes, 65, ILCS 5/11-74.4-1 et seq., attached please find the Village of Oak Park's annual report on its Tax Increment Finance Districts for its fiscal year ending December 31, 2004.

This submittal is intended to comply with the above-mentioned statute in its entirety. The following information and/or attachments are provided:

1. Certifications for each TIF District by the Chief Executive Officer, Village President David G. Pope, are attached to each packet as Attachment B.
2. Legal opinions for each district from Village Attorney Raymond Heise are attached to each packet as Attachment C.
3. Two properties were purchased in 2004. One property was purchase within the Oak Park Downtown TIF District and the other property was located within the Madison Street TIF District.
4. The Annual Tax Increment Finance Reports provided by the Office of the Comptroller for the three Oak Park districts are attached. I have included both a physical copy of the documents. If requested, I can also provide them to your department in an electronic format.

Local Government Division  
Office of the Comptroller  
Page 2

5. A **Financial Report and Report on Compliance with Public Act 85-1142**, prepared by the firm of Sikich Gardner & Company is attached which has reviewed compliance with this statute for the 2004 fiscal year.
6. Summary Statements setting for all activities of the TIF Districts in 2004 are included in each packet as Attachment D.

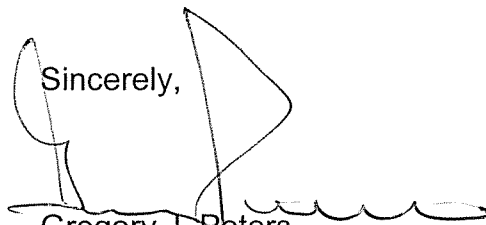
In addition, as provided for in Chapter 65, ILCS 5/11-74.4-1, copies of this entire report will be submitted to all the taxing districts that were originally sent the TIF notices required under the statute.

As instructed in previous years, the Village will not be forwarding the Village's Comprehensive Annual Financial Report for the 2004 fiscal year as part of this submittal. However, a copy can be made available to you at your request.

I trust that this information is sufficient in detail to comply with the provisions of the state statute regarding Tax Increment Financing for the Village's 2004 fiscal year.

If you have any questions, please do not hesitate to contact me at 708-358-5462.

Sincerely,

A handwritten signature in black ink, appearing to read 'Gregory J. Peters', with a large, stylized flourish extending to the right.

Gregory J. Peters  
Director of Finance

C: Sandra Sokol

**ANNUAL TAX INCREMENT FINANCE REPORT**  
**OFFICE OF ILLINOIS COMPTROLLER DANIEL W. HYNES**

Name of Municipality: **Village of Oak Park**  
County: **Cook**  
Basis of Accounting: **Accrual/Modified**

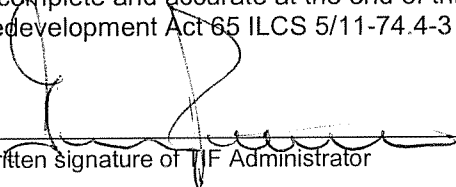
Unit Code: **016/415/32**  
Reporting Fiscal Year: **2004**  
Fiscal Year End: **12/31**

**TIF Administrator/Contact Information:**

First Name: **Gregory**  
Address: **123 Madison Street**  
Telephone: **708-358-5462**  
E-Mail: **petersg@oak-park.us**

Last Name: **Peters**  
Title: **Director of Finance**  
City: **Oak Park** Zip: **60302**

I attest to the best of my knowledge, this report of the redevelopment project areas in:  
**Village of Oak Park, Illinois**  
is complete and accurate at the end of this reporting fiscal year under the Tax Increment Allocation  
Redevelopment Act 65 ILCS 5/11-74.4-3 et. seq.

  
\_\_\_\_\_  
Written signature of TIF Administrator

**December 1, 2005**  
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 ONLY ONCE (PER MUNICIPALITY), ADD ADDITIONAL ROWS AS NECESSARY		
Name of Redevelopment Project Area	Date Designated	Date Terminated
Downtown Oak Park TIF District	Dec 12, 1983	
Madison Street TIF District	Feb 6, 1995	
Harlem/Garfield TIF District	May 3, 1993	

\*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.]



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## Attachment B CERTIFICATE OF VILLAGE PRESIDENT

June 30, 2005

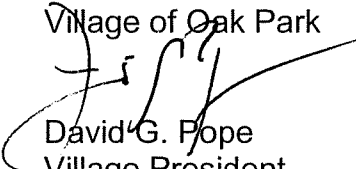
Local Government Division  
Office of the Comptroller  
100 W. Randolph Street, Suite 15-500  
Chicago, IL 60601

Dear Sir or Madam:

I, **David G. Pope**, Village President of the Village of Oak Park, Illinois, in order to comply with the requirements of the Tax Increment Allocation Redevelopment Act (the "Act") do hereby certify with regard to the **Downtown** Oak Park Tax Increment Financing Redevelopment Project of the Village that:

1. The Village of Oak Park will pursue implementation of the Redevelopment Plans in an expeditious manner;
2. There were no amendments to the Redevelopment Plans or Projects during the period of January 1, 2004 through December 31, 2004.
3. The incremental revenues created pursuant to Chapter 65, ILCS 5/11-74.4-1, et. seq. of the Act will be exclusively utilized for the development of the Redevelopment Project Areas, and
4. The Village of Oak Park has complied with all the requirements of the Tax Increment Allocation Act, as amended, for the period of January 1, 2004 through December 31, 2004.

**IN WITNESS WHEREOF**, I have hereunto subscribed my hand this 30<sup>th</sup> day of June 2005.

Village of Oak Park  
  
David G. Pope  
Village President



The Village of Oak Park  
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## Attachment C CERTIFICATE OF VILLAGE ATTORNEY

December 13, 2005

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

**Re: Downtown TIF – Oak Park, Illinois**

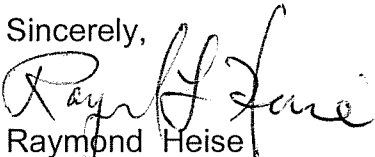
Dear Sir or Madam:

This letter is written pursuant to the Illinois Tax Increment Redevelopment Allocation Act, Illinois Compiled Statutes, Chapter 65, ILCS 5/11-74.4-5 (d)(4) and 5/11-74.6-22 (d)(4).

I have reviewed all information provided to me by the Village administration, and I find the Village of Oak Park continues to conform to applicable requirements of the Illinois Tax Increment Redevelopment Allocation Act set forth hereunder to the best of my knowledge and belief.

This opinion relates to the Village's fiscal year beginning January 1, 2004, and ending December 31, 2004.

Sincerely,

  
Raymond Heise  
Village Attorney

## Attachment D

### VILLAGE OF OAK PARK, ILLINOIS 2004 SUMMARY OF ACTIVITIES DOWNTOWN TIF DISTRICT

The Village maintained its aggressive approach to redevelopment efforts in 2004. The Development known as the Shops of Downtown Oak Park, as well as a majority of the TIF District, continued to experience occupancy approaching 100%. An attached spreadsheet indicating sales taxes from 1993 through 2004 is attached. In addition, the following other significant and financial activities occurred in 2004:

- The Village, under the terms of an intergovernmental agreement with School Districts 97 and 200 approved the first set of disconnections of properties located within the TIF District. Approximately \$20 million dollars of released EAV resulted in \$1.7 million dollars of new property taxes being released to all affected tax districts.
- In conjunction within the terms of the intergovernmental agreement, the Village began a planning and review process of the current TIF district plan as well as the legal process to authorize and implement an extension to the current life of the district from 23 to 35 years. The firm of Crandall, Arambula was retained to coordinate a public review process of the plan and the firm of U.R.S. was retained to perform a financial review of the TIF District to date. Results of both reviews were presented to the Village Board of Trustees in the first quarter of 2005.
- **\$1,977,942.83** – Purchase of 461- 467 N Harlem Ave condominium building for land assemblage purposes related to the proposed WhiteCo project and Holley Court Parking Structure expansion
- **\$402,137** - Contributed to Downtown Oak Park and the Oak Park Area Arts Council for both marketing and fine arts promotion in the Downtown TIF.
- **\$1,243.319** - Distributed to the other Oak Park and Cook County taxing districts. This distribution was based upon the terms of an agreement between the Village and School District 97 and calls for the proportionate distribution of 22.5% of increment received from the 2002 tax levy if the School District is at its maximum mill rate. This distribution was not based upon the TIF District designating a surplus.

Schedule D  
Downtown TIF District  
Summary of Activities  
Page 2

- **\$84,261** - Distributed to three businesses under the Retail Rehab Grant Program.
- **\$1,380,271** - Expended on various capital improvements including continuing improvements to the area's streetscape, street lighting and traffic signalization.
- **\$169,043** - Received in rental income on various village-owned properties as additional analysis and potential future property assemblage is considered.





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

<b>Name of Redevelopment Project Area:</b>	Downtown Oak Park
<b>Primary Use of Redevelopment Project Area*:</b>	Cpmercial/Retail
<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 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 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

\* 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.**

	Reporting Year	Cumulative
Fund Balance at Beginning of Reporting Period	\$ 11,385,468	

**Revenue/Cash Receipts Deposited in Fund During Reporting FY:**

			% of Total
Property Tax Increment	\$ 3,614,807	\$ 64,219,384	75%
State Sales Tax Increment	\$ 181,611	\$ 1,350,133	2%
Local Sales Tax Increment		\$ 260,870	0%
State Utility Tax Increment			0%
Local Utility Tax Increment			0%
Interest	\$ (2,107)	\$ 2,918,690	3%
Land/Building Sale Proceeds	\$ 1,937	\$ 1,623,467	2%
Bond Proceeds		\$ 13,869,747	16%
Transfers from Municipal Sources			0%
Private Sources		\$ 326,049	0%
Other: Rent	\$ 169,043	\$ 880,468	1%

<b>Total Amount Deposited in Special Tax Allocation Fund During Reporting Period</b>	<b>\$ 3,965,291</b>
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<b>Cumulative Total Revenues/Cash Receipts</b>	<b>\$ 85,448,808</b>	<b>100%</b>
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<b>Total Expenditures/Cash Disbursements (Carried forward from Section 3.2)</b>	<b>\$ 4,916,801.01</b>
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<b>Distribution of Surplus</b>	<b>\$ -</b>
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<b>Total Expenditures/Disbursements</b>	<b>\$ 4,916,801</b>
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<b>NET INCOME/CASH RECEIPTS OVER/(UNDER) CASH DISBURSEMENTS</b>	<b>\$ (951,510)</b>
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<b>FUND BALANCE, END OF REPORTING PERIOD</b>	<b>\$ 10,433,958</b>
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- 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) and 65 ILCS 5/11-74.6-22 (d) (5))**  
**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**

**Category of Permissible Redevelopment Cost [65 ILCS 5/11-74.4-3 (q) and 65 ILCS 5/11-74.6-10 (o)]**

		Reporting Fiscal Year
<b>1. Costs of studies, administration and professional services—Subsections (q)(1) and (o) (1)</b>		
	COOK COUNTY TREASURER - TAX AGENCY DISTRIBUTION	1,243,319.00
	DEBT SERVICE TRANSFER	651,976.00
	GENERAL FUND TRANSFER	325,000.00
	VILLAGE OF OAK PARK PAYROLL AND BENEFITS	258,222.69
	COOK COUNTY COLLECTOR - PROPERTY TAXES	136,866.80
	CIP FUND TRANSFER	100,000.00
	NEAL,MURDOCK & LEROY, L.L.C.	74,984.47
	BEN & JERRY'S SCOOP SHOP	42,479.00
	JIMMY JOHN'S GOURMET SANDWHICH SHOP	35,182.00
	MCGUIRE WOODS, LLP	30,451.02
	TETRA TECH EM, INC.	30,230.24
	TERRA ENGINEERING LTD	21,931.35
	ARAMBULA, CRANDALL PC.	14,241.48
	KINSALE CONTRACTING GROUP INC.	10,550.00
	PILGRIM PROPERTY MANAGEMENT	10,000.00
	GRAEF,ANHALT,SCHLOEMER & ASSOC., INC.	9,293.88
	LINBERGER & COMPANY, LLC.	9,250.00
	ILLINOIS ENVIRONMENTAL PROTECTION AGENCY	7,772.19
	SCRATCH N SNIFF	6,600.00
	NICOR	5,806.87
	COMED	4,904.90
	JAVOR, KEN	4,000.00
	JACK CARPENTER ORGANIZATION	3,437.50
	KENIG,LINDGREN,O'HARA,ABOONA,	3,187.50
	OAK PARK POSTMASTER	3,000.00
	VILLAGE OF OAK PARK (WATER BILLING)	2,412.77
	MAYER,JOSEPH	2,000.00
	ECK, INC.	1,690.00
	CHICAGO TRIBUNE	1,426.74
	J.C. GEYER	787.26
	PILGRIM REAL ESTATE	673.73
	OFFICE OF THE STATE FIRE MARSHALL	600.00
	MCLEOD-SMITH GRAPHICS	506.00
	SCULPTURE SOURCES	400.00
	OAK PARK DEVELOPMENT CORP.	386.25
	KINKO'S INC. CUSTOMER ADMIN SERVICES	377.50
	ILLINOIS TAX INCREMENT ASSOCIATION	375.00
	CHEN,MICHAEL	372.24
	GEYER, J. C. PLUMBING CO. INC.	314.75
	LOGSDON OFFICE SUPPLY	175.22
	BOURQUE,BRUCE	112.75
	FEDERAL EXPRESS	47.73
	URBAN LAND INSTITUTE	16.00
		\$ 3,055,360.83
<b>2. Cost of marketing sites—Subsections (q)(1.6) and (o)(1.6)</b>		
	DOWNTOWN OAK PARK	367,137.26
	OAK PARK AREA ARTS COUNCIL	34,999.74
		\$ 402,137.00

3. Property assembly, demolition, site preparation and environmental site improvement costs. Subsection (q)(2), (o)(2) and (o)(3)			
	RSC & ASSOCIATES	158,707.00	
	D.M.D. SERVICES	24,700.00	
	JINKINS, R.A. CONSTRUCTION MANAGEMENT	13,925.00	
			\$ 197,332.00
4. Costs of rehabilitation, reconstruction, repair or remodeling and replacement of existing public buildings. Subsection (q)(3) and (o)(4)			
			\$ -
5. Costs of construction of public works and improvements. Subsection (q)(4) and (o)(5)			
	NAGAI, TAKAO ASSOCIATES, LTD.	508,133.06	
	PINNER ELECTRIC COMPANY	281,423.94	
	LYONS ELECTRIC	202,966.86	
	COMMONWEALTH EDISON COMPANY	142,338.21	
	HAWK ENTERPRISES, INC.	33,315.48	
	WESTERN REMAC, INC.	14,761.38	
			\$ 1,182,938.93
6. Costs of removing contaminants required by environmental laws or rules (o)(6) - Industrial Jobs Recovery TIFs ONLY			
			\$ -
7. Cost of job training and retraining, including "welfare to work" programs Subsection (q)(5), (o)(7) and (o)(12)			
			\$ -
8. Financing costs. Subsection (q) (6) and (o)(8)			
			\$ -
9. Approved capital costs. Subsection (q)(7) and (o)(9)			
	MCADAM	25,211.67	
	UNIVERSAL CONSTRUCTION TESTING , LTD.	14,186.00	
	MILLER SALES	12,653.48	
	H & H ELECTRIC CO.	7,567.65	
	J & M FENCE	6,748.00	
	LPS PAVEMENT COMPANY	5,800.00	
	NATURAL STONE WORKS, CORP	2,400.00	
	BANNERVILLE USA	1,700.00	
	THATCHER OAKS, INC.	775.00	
	CARRIAGE FLOWER SHOP	731.00	
	VIOX SERVICES, INC.	593.16	
	SIGN EXPRESS	484.50	
	MUELLERMIST IRRIGATION CO	91.79	
	SHINE-AWN INCORPORATED	90.00	
			\$ 79,032.25

10. Cost of Reimbursing school districts for their increased costs caused by TIF assisted housing projects. Subsection (q)(7.5) - Tax Increment Allocation Redevelopment TIFs ONLY		
		\$ -
11. Relocation costs. Subsection (q)(8) and (o)(10)		
		\$ -
12. Payments in lieu of taxes. Subsection (q)(9) and (o)(11)		
		\$ -
13. Costs of job training, retraining advanced vocational or career education provided by other taxing bodies. Subsection (q)(10) and (o)(12)		
		\$ -
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>\$ 4,916,801</b>

**Section 3.2 B**

List all vendors, including other municipal funds, that were paid in excess of \$10,000 during the current reporting year.

\_\_\_\_\_ There were no vendors, including other municipal funds, paid in excess of \$10,000 during the current reporting period.

Name	Service	Amount
CHICAGO TITLE & TRUST	Purchase of 461-467 N. Harlem Ave Conominium Building	1,977,942.83
COOK COUNTY TREASURER	Disbursement of Increment Distribution pursuant to Settlement Agreement	1,243,319.00
VILLAGE OF OAK PARK DEBT SERVICE	Transfer of funds for debt service abatements and adjustments	651,976.00
NAGAI, TAKAO ASSOCIATES, LTD.	Structural Repairs to Forest/Lake Parking Structure	508,133.06
DOWNTOWN OAK PARK	Marketing and General Support and Pass-through of SSA#1 Taxes	389,137.00
VILLAGE OF OAK PARK GENERAL FUND	Payment of Overhead and Maintenance charges	325,000.00
PINNER ELECTRIC COMPANY	Electrical Contracting Services	281,423.94
VILLAGE OF OAK PARK PAYROLL & BENEFITS	Payment of Payroll and related benefits for employees charged to TIF Fund	258,222.69
LYONS ELECTRIC	Electrical Contracting Services	202,966.86
RSC & ASSOCIATES	TIF Eligible Reimbursements per Redevelopment Agreement	158,707.00
COMMONWEALTH EDISON COMPANY	Hunter Court Transformer Relocation Services	142,338.21
COOK COUNTY COLLECTOR	Property Taxes on Village-Owned Properties	136,866.80
VILLAGE OF OAK PARK CIP FUND	Payment for Capital Improvement Contribution	100,000.00
NEAL, MURDOCK & LEROY, L.L.C.	TIF Property Acquisition Legal Services	74,984.47
BEN & JERRY'S SCOOP SHOP	Retail Rehab Grant	42,479.00
OAK PARK AREA ARTS COUNCIL	Marketing and General Support	37,916.74
JIMMY JOHN'S GOURMET SANDWICH SHOP"	Retail Rehab Grant	35,182.00
HAWK ENTERPRISES, INC.	Street Lighting Services	33,315.48
MCGUIRE WOODS, LLP	TIF Legal Services	30,451.02
TETRA TECH EM, INC.	Environmental Engineering Services	30,230.24
MCADAM	Landscaping Services	25,211.67
D.M.D. SERVICES	Demolition Services	24,700.00
TERRA ENGINEERING LTD	Engineering Services on construction projects	21,931.35
WESTERN REMAC, INC.	Gateway Monument	14,761.38
ARAMBULA, CRANDALL PC.	Master Planning Study costs	14,241.48
UNIVERSAL CONSTRUCTION TESTING , LTD.	Concrete Testing Services - Lake/Forest Garage Structure	14,186.00
JINKINS, R.A. CONSTRUCTION MANAGEMENT	Basement Fill-in of Sawyer Building Property	13,925.00
MILLER SALES	Drinking Fountains for DTOP	12,653.48
KINSALE CONTRACTING GROUP INC.	Asbestos Removal Consulting and Removal Services	10,550.00
PILGRIM PROPERTY MANAGEMENT	Condo Association Management Fees	10,000.00

**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**  
**(65 ILCS 5/11-74.4-5 (d) (5) (D) and 65 ILCS 5/11-74.6-22 (d) (5) (D))**

**FUND BALANCE, END OF REPORTING PERIOD** \$ 10,433,958

	Amount of Original Issuance	Amount Designated
<b>1. Description of Debt Obligations</b>		
1995 A GO Bonds	\$ 5,500,000	\$ -
1995 B GO Bonds	\$ 2,950,000	\$ 477,401
2001 Parking Bonds	\$ 9,500,000	\$ 174,575

**Total Amount Designated for Obligations** \$ 17,950,000 \$ 651,976

<b>2. Description of Project Costs to be Paid</b>		
Properties Acquired in 2004 and previous years currently reflected in Fund Balance as "Reserved for land held for resale"		\$ 7,987,101
Additional Redevelopment Projects Identified in CAFR as "Reserved for TIF Projects"		\$ 2,446,857
Estimated Tax Agency Distribution for January 2006 based upon 2004 Tax Rates		\$ 850,000

**Total Amount Designated for Project Costs** \$ 11,283,958

**TOTAL AMOUNT DESIGNATED** \$ 11,935,934

**SURPLUS\*/(DEFICIT)** \$ (1,501,976)

\* 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)]**

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:	461 - 467 N Harlem Ave
Approximate size or description of property:	Condo Building with 13 units located at Harlem & Ontario
Purchase price:	1,977,942.83
Seller of property:	Condominium Association

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)**

Please include a brief description of each project.

     **No Projects Were Undertaken by the Municipality Within the Redevelopment Project Area**

	11/1/99 to Date	Estimated Investment for Subsequent Fiscal Year	Estimated Cost of the Total Project
--	-----------------	---	-------------------------------------

<b>TOTAL:</b>			
Private Investment Undertaken (See Instructions)	\$ 168,522	\$ -	\$ 168,522
Public Investment Undertaken	\$ 84,261	\$ -	\$ 84,261
Ratio of Private/Public Investment	2		2

<b>Project 1:</b>			
<b>Retail Rehab Grant - Ben &amp; Jerry's Scoop Shop</b>			
Private Investment Undertaken (See Instructions)	\$ 84,958	\$ -	\$ 84,958
Public Investment Undertaken	\$ 42,479	\$ -	\$ 42,479
Ratio of Private/Public Investment	2		2

<b>Project 2:</b>			
<b>Retail Rehab Grant - Jimmy John's Gourmet Sandwich</b>			
Private Investment Undertaken (See Instructions)	\$ 70,364	\$ -	\$ 70,364
Public Investment Undertaken	\$ 35,182	\$ -	\$ 35,182
Ratio of Private/Public Investment	2		2

<b>Project 3:</b>			
<b>Retail Rehab Grant - Scratch &amp; Sniff</b>			
Private Investment Undertaken (See Instructions)	\$ 13,200		\$ 13,200
Public Investment Undertaken	\$ 6,600		\$ 6,600
Ratio of Private/Public Investment	2		2

<b>Project 4:</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.**

**SECTION 6**

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
1983	\$ 23,762,593	\$ 85,606,840

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

**X The overlapping taxing districts did not receive a surplus.**

**The distribution indicated is due to an Intergovernmental Settlement Agreement**

Overlapping Taxing District	Surplus Distributed from redevelopment project area to overlapping districts
Cook County	\$ 62,364.53
Cook County Health Facilities	\$ 18,218.85
Forest Preserve District of Cook County	\$ 7,124.04
Consolidated Elections	\$ -
Suburban TB Sanitarium	\$ 700.73
Township of Oak Park	\$ 16,233.46
General Assistance - Oak Park	\$ 1,985.39
Metro Water Reclamation District	\$ 43,328.17
Des Plaines Valley Mosquito Abatement Dist	\$ 1,284.66
Consolidated High School District 200	\$ 308,202.24
Triton Community College District 504	\$ 30,014.39
Oak Park - Park District	\$ 20,788.18
Oak Park Library	\$ 68,087.12
Village of Oak Park	\$ 138,509.99
Oak Park Mental Health District	\$ 11,328.39
Village of Oak Park SSA 1	\$ 111,181.31
School District 97	\$ 403,968.00

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	



The Village of Oak Park  
Village Hall  
123 Madison Street  
Oak Park, Illinois 60302-4272

708.383.6400  
Fax 708.383.6692  
TTY 708.383.0048  
village@vil.oak-park.il.us

## Attachment B CERTIFICATE OF VILLAGE PRESIDENT

June 30, 2005

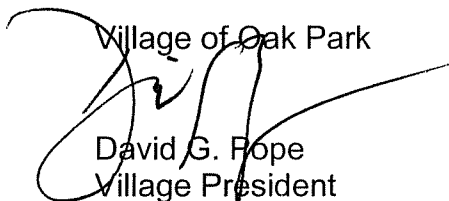
Local Government Division  
Office of the Comptroller  
100 W. Randolph Street, Suite 15-500  
Chicago, IL 60601

Dear Sir or Madam:

I, **David G. Pope**, Village President of the Village of Oak Park, Illinois, in order to comply with the requirements of the Tax Increment Allocation Redevelopment Act (the "Act") do hereby certify with regard to the **Madison Street** Oak Park Tax Increment Financing Redevelopment Project of the Village that:

1. The Village of Oak Park will pursue implementation of the Redevelopment Plans in an expeditious manner;
2. There were no amendments to the Redevelopment Plans or Projects during the period of January 1, 2004 through December 31, 2004.
3. The incremental revenues created pursuant to Chapter 65, ILCS 5/11-74.4-1, et. seq. of the Act will be exclusively utilized for the development of the Redevelopment Project Areas, and
4. The Village of Oak Park has complied with all the requirements of the Tax Increment Allocation Act, as amended, for the period of January 1, 2004 through December 31, 2004.

**IN WITNESS WHEREOF**, I have hereunto subscribed my hand this 30<sup>th</sup> day of June 2005.

Village of Oak Park  
  
David G. Pope  
Village President



The Village of Oak Park  
Village Hall  
123 Madison Street  
Oak Park, Illinois 60302-4272

708.383.6400  
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## Attachment C CERTIFICATE OF VILLAGE ATTORNEY

December 13, 2005

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

**Re: Madison Street TIF – Oak Park, Illinois**

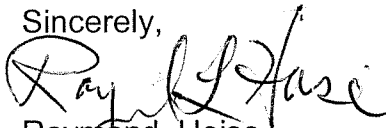
Dear Sir or Madam:

This letter is written pursuant to the Illinois Tax Increment Redevelopment Allocation Act, Illinois Compiled Statutes, Chapter 65, ILCS 5/11-74.4-5 (d)(4) and 5/11-74.6-22 (d)(4).

I have reviewed all information provided to me by the Village administration, and I find the Village of Oak Park continues to conform to applicable requirements of the Illinois Tax Increment Redevelopment Allocation Act set forth hereunder to the best of my knowledge and belief.

This opinion relates to the Village's fiscal year beginning January 1, 2004, and ending December 31, 2004.

Sincerely,

  
Raymond Heise  
Village Attorney

## Attachment D

### VILLAGE OF OAK PARK, ILLINOIS 2004 SUMMARY OF ACTIVITIES

#### MADISON STREET TIF DISTRICT

This TIF District was created by ordinances 1995-0-4, 1995-0-5 and 1995-0-6 on February 6, 1995. The stated purpose of the district is to stimulate and encourage the expansion of businesses along this corridor. Total estimated project costs outlined in the Redevelopment Plan are \$28,000,000. Those estimated costs consist of Public Improvements, Land Acquisition, Site Preparation, Rehabilitation of Existing Buildings and Administrative related costs.

- **\$284,561.92** - Distributed to the other Oak Park tax districts. This distribution was based upon the terms of an agreement between the Village and School District 97 and calls for the proportionate distribution of 25% of increment received if the School District is at its maximum mill rate. This distribution was not based upon the District designating a surplus.
- **\$1,444,133.36** – Purchase of the West Suburban Volvo Dealership at 210 Madison Street. The Village entered into a Business Retention agreement with the owners that resulted in their relocation to another site within the Village. Terms of the retention agreement included the Village having a right of first refusal on the sale of the property. The Village elected to exercise that right to ensure control of future development in the Madison TIF District.
- **\$8,778** - Expended funds on three business interest loan subsidy payments with the Oak Park Development Corporation. Initial loans occurred in 2002.

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

<b>Name of Redevelopment Project Area:</b>	Madison Street
<b>Primary Use of Redevelopment Project Area*:</b>	Commercial/Retail
<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> <u>X</u>	<b>Industrial Jobs Recovery Law</b> _____

	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 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 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

\* 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.**

Reporting Year	Cumulative
----------------	------------

Fund Balance at Beginning of Reporting Period

\$ 2,359,010
--------------

**Revenue/Cash Receipts Deposited in Fund During Reporting FY:**

			% of Total
Property Tax Increment	\$ 1,130,576	\$ 5,332,861	84%
State Sales Tax Increment			0%
Local Sales Tax Increment			0%
State Utility Tax Increment			0%
Local Utility Tax Increment			0%
Interest	\$ 2,337	\$ 236,741	4%
Land/Building Sale Proceeds			0%
Bond Proceeds		\$ 735,000	12%
Transfers from Municipal Sources			0%
Private Sources			0%
Other (identify source _____; if multiple other sources, attach schedule) Write-Off of Reserve for 2002 Accrual	\$ 42,235	\$ 42,235	1%

**Total Amount Deposited in Special Tax Allocation Fund During Reporting Period**

\$ 1,175,148
--------------

**Cumulative Total Revenues/Cash Receipts**

\$ 6,346,837	100%
--------------	------

**Total Expenditures/Cash Disbursements (Carried forward from Section 3.2)**

\$ 2,171,296
--------------

**Distribution of Surplus**

\$ -
------

**Total Expenditures/Disbursements**

\$ 2,171,296
--------------

**NET INCOME/CASH RECEIPTS OVER/(UNDER) CASH DISBURSEMENTS**

\$ (996,148)
--------------

**FUND BALANCE, END OF REPORTING PERIOD**

\$ 1,362,862
--------------

- 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) and 65 ILCS 5/11-74.6-22 (d) (5))**  
**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**

**Category of Permissible Redevelopment Cost [65 ILCS 5/11-74.4-3 (q) and 65 ILCS 5/11-74.6-10 (o)]**

		Reporting Fiscal Year
<b>1. Costs of studies, administration and professional services—Subsections (q)(1) and (o) (1)</b>		
COOK COUNTY TREASURER/TAX AGENCY DISTRIBUTION	284,561.92	
VILLAGE OF OAK PARK DEBT SERVICE ABATEMENT	112,104.00	
NEAL,MURDOCK & LEROY, L.L.C.	66,080.37	
TETRA TECH EM, INC.	35,846.45	
VILLAGE OF OAK PARK PAYROLL AND BENEFITS	18,701.36	
SCHREIBER / ANDERSON ASSOCIATES, INC.	16,751.91	
CHICAGO TITLE AND TRUST CO.	15,000.00	
STRAND ASSOCIATES, INC.	11,227.46	
COMMUNITY BANK OF OAK PARK / INTEREST RATE SUBSIDY	6,915.00	
LINBERGER & COMPANY, LLC.	4,600.00	
FLOOD TESTING LABORATORIES	3,991.00	
CHEN, MICHAEL	2,096.02	
US BANK / INTEREST RATE SUBSIDY	1,698.00	
ILLINOIS TAX INCREMENT ASSOCIATION	375.00	
FIRST BANK OF OAK PARK / INTEREST RATE SUBSIDY	165.00	
		\$ 580,113.49
<b>2. Cost of marketing sites—Subsections (q)(1.6) and (o)(1.6)</b>		
		\$ -
<b>3. Property assembly, demolition, site preparation and environmental site improvement costs. Subsection (q)(2), (o)(2) and (o)(3)</b>		
WEST SUBURBAN AUTOMOTIVE CORPORATION	107,931.50	
CHICAGO TITLE & TRUST - PROPERTY ACQUISITION OF 210 MADISON/VOLVO DEALERSHIP	1,444,133.36	
		\$ 1,552,064.86
<b>4. Costs of rehabilitation, reconstruction, repair or remodeling and replacement of existing public buildings. Subsection (q)(3) and (o)(4)</b>		
		\$ -



5. Costs of construction of public works and improvements. Subsection (q)(4) and (o)(5)		
WESTERN REMAC, INC.	24,744.22	
A LAMP CONCRETE CONTRACTORS,	14,373.00	
		\$ 39,117.22
6. Costs of removing contaminants required by environmental laws or rules (o)(6) - Industrial Jobs Recovery TIFs ONLY		
		\$ -
7. Cost of job training and retraining, including "welfare to work" programs Subsection (q)(5), (o)(7) and (o)(12)		
		\$ -
8. Financing costs. Subsection (q) (6) and (o)(8)		
		\$ -
9. Approved capital costs. Subsection (q)(7) and (o)(9)		
		\$ -
10. Cost of Reimbursing school districts for their increased costs caused by TIF assisted housing projects. Subsection (q)(7.5) - Tax Increment Allocation Redevelopment TIFs ONLY		
		\$ -

11. Relocation costs. Subsection (q)(8) and (o)(10)		
		\$ -
12. Payments in lieu of taxes. Subsection (q)(9) and (o)(11)		
		\$ -
13. Costs of job training, retraining advanced vocational or career education provided by other taxing bodies. Subsection (q)(10) and (o)(12)		
		\$ -
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>\$ 2,171,296</b>

**Section 3.2 B**

List all vendors, including other municipal funds, that were paid in excess of \$10,000 during the current reporting year.

\_\_\_\_\_ There were no vendors, including other municipal funds, paid in excess of \$10,000 during the current reporting period.

Name	Service	Amount
CHICAGO TITLE & TRUST - PROPERTY ACQUISITION OF 210 MADISON/VOLVO DEALERSHIP	Property Acquisition	\$ 1,444,133.36
COOK COUNTY TREASURER	Distribution of property tax increment pursuant to terms of agreement with School District 97	\$ 284,561.92
VILLAGE OF OAK PARK DEBT SERVICE ABATEMENT	Debt Service Abatement Transfer	112,104.00
WEST SUBURBAN AUTOMOTIVE CORPORATION	Property Remediation Reimbursement	107,931.50
NEAL, MURDOCK & LEROY, L.L.C.	TIF Property Acquisition Legal Services	66,080.37
TETRA TECH EM, INC.	Environmental Engineering Services	35,846.45
WESTERN REMAC, INC.	Gateway Monument	24,744.22
VILLAGE OF OAK PARK PAYROLL AND BENEFITS	Transfer to Village for Salaries and Benefits	18,701.36
SCHREIBER / ANDERSON ASSOCIATES, INC.	Madison Street Landscaping Consulting Services	16,751.91
CHICAGO TITLE AND TRUST CO.	Right of First Refusal Deposit for Property	15,000.00
A LAMP CONCRETE CONTRACTORS,	Resurfacing Services	14,373.00
STRAND ASSOCIATES, INC.	Engineering Services	11,227.46

**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  
 (65 ILCS 5/11-74.4-5 (d) (5) (D) and 65 ILCS 5/11-74.6-22 (d) (5) (D))**

**FUND BALANCE, END OF REPORTING PERIOD** \$ 1,362,862

	Amount of Original Issuance	Amount Designated
<b>1. Description of Debt Obligations</b>		
1996 Taxable TIF G.O. Bonds for West Suburban Auto	\$ 735,000	\$ 112,104

**Total Amount Designated for Obligations** \$ 735,000    \$ 112,104

<b>2. Description of Project Costs to be Paid</b>		
Properties Acquired in 2004 and previous years currently reflected in Fund Balance as "Reserved for land held for resale"		\$ 1,501,000
Additional Redevelopment Projects Identified by Resolution of the Village Board on December 6, 2004		\$ 700,000
Estimated Tax Agency Distribution for January 2006 based upon 2004 Tax Rates		\$ 320,000

**Total Amount Designated for Project Costs** \$ 2,521,000

**TOTAL AMOUNT DESIGNATED** \$ 2,633,104

**SURPLUS\*/(DEFICIT)** \$ (1,270,242)

\* 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)]**

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:	210 Madison Street
Approximate size or description of property:	Auto Dealership
Purchase price:	1,444,133.36
Seller of property:	West Suburban Auto Dealership

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)**

Please include a brief description of each project.

**No Projects Were Undertaken by the Municipality Within the Redevelopment Project Area**

	Estimated Investment for Subsequent Fiscal Year	Estimated Cost of the Total Project
--	---	-------------------------------------

<b>TOTAL:</b>	11/1/99 to Date		
Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0

<b>Project 1:</b>	11/1/99 to Date		
Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0

<b>Project 2:</b>	11/1/99 to Date		
Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0

<b>Project 3:</b>	11/1/99 to Date		
Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0

<b>Project 4:</b>	11/1/99 to Date		
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.

**SECTION 6**

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
1995	\$ 23,044,670	\$ 34,786,413

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

**X The overlapping taxing districts did not receive a surplus.  
The distribution indicated is due to an Intergovernmental Settlement Agreement**

Overlapping Taxing District	Surplus Distributed from redevelopment project area to overlapping districts
Cook County	\$ 15,675.27
Cook County Health Facilities	\$ 4,579.29
Forest Preserve District of Cook Co.	\$ 1,790.62
Consolidated Elections	\$ -
Suburban TB Sanitarium	\$ 176.13
Township of Oak Park	\$ 4,080.27
General Assistance - Oak Park	\$ 499.03
Metro Water Reclamation District	\$ 10,890.50
Des Plaines Valley Mosquito Abatement	\$ 322.90
Consolidated High School 200	\$ 77,466.36
Triton Community College District 504	\$ 7,544.09
Oak Park - Park District	\$ 5,225.09
Oak Park Library	\$ 17,113.64
Village of Oak Park	\$ 34,814.36
Oak Park Mental Health District	\$ 2,847.38
School District 97	\$ 101,537.00

**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	



The Village of Oak Park  
Village Hall  
123 Madison Street  
Oak Park, Illinois 60302-4272

708.383.6400  
Fax 708.383.6692  
TTY 708.383.0048  
village@vil.oak-park.il.us

## Attachment B CERTIFICATE OF VILLAGE PRESIDENT

June 30, 2005

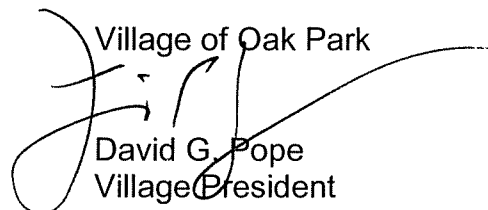
Local Government Division  
Office of the Comptroller  
100 W. Randolph Street, Suite 15-500  
Chicago, IL 60601

Dear Sir or Madam:

I, **David G. Pope**, Village President of the Village of Oak Park, Illinois, in order to comply with the requirements of the Tax Increment Allocation Redevelopment Act (the "Act") do hereby certify with regard to the **Harlem/Garfield** Oak Park Tax Increment Financing Redevelopment Project of the Village that:

1. The Village of Oak Park will pursue implementation of the Redevelopment Plans in an expeditious manner;
2. There were no amendments to the Redevelopment Plans or Projects during the period of January 1, 2004 through December 31, 2004.
3. The incremental revenues created pursuant to Chapter 65, ILCS 5/11-74.4-1, et. seq. of the Act will be exclusively utilized for the development of the Redevelopment Project Areas, and
4. The Village of Oak Park has complied with all the requirements of the Tax Increment Allocation Act, as amended, for the period of January 1, 2004 through December 31, 2004.

**IN WITNESS WHEREOF**, I have hereunto subscribed my hand this 30<sup>th</sup> day of June, 2005.

Village of Oak Park  
  
David G. Pope  
Village President





The Village of Oak Park  
Village Hall  
123 Madison Street  
Oak Park, Illinois 60302-4272

708.383.6400  
Fax 708.383.6692  
TTY 708.383.0048  
village@vil.oak-park.il.us

## Attachment C CERTIFICATE OF VILLAGE ATTORNEY

December 13, 2005

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

**Re: Harlem/Garfield TIF – Oak Park, Illinois**

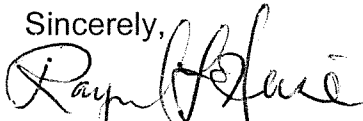
Dear Sir or Madam:

This letter is written pursuant to the Illinois Tax Increment Redevelopment Allocation Act, Illinois Compiled Statutes, Chapter 65, ILCS 5/11-74.4-5 (d)(4) and 5/11-74.6-22 (d)(4).

I have reviewed all information provided to me by the Village administration, and I find the Village of Oak Park continues to conform to applicable requirements of the Illinois Tax Increment Redevelopment Allocation Act set forth hereunder to the best of my knowledge and belief.

This opinion relates to the Village's fiscal year beginning January 1, 2004, and ending December 31, 2004.

Sincerely,



Raymond Heise  
Village Attorney

## **Attachment D**

### **VILLAGE OF OAK PARK, ILLINOIS 2004 SUMMARY OF ACTIVITIES**

#### **HARLEM/GARFIELD AVENUE TIF DISTRICT**

This district was created by ordinances approved by the Village Board on May 3, 1993. In 1998, the U.S. Post Office purchased a portion of the District from the CSX Railroad for the construction of a branch postal facility. The Village negotiated with the Postal Service an option for the purchase of the balance of the undeveloped property to the West that would allow for redevelopment control on the remaining property. The Village then subsequently purchased the property in 2002 utilizing proceeds from another funding source.

In 2003, a non-TIF related Business Retention Agreement was entered into with Volvo of Oak Park to relocate to the North West corner of Harlem and Garfield. Though no TIF incentive was utilized for this agreement, future increment from the development will assist the Village in removing the current deficit that exists in the fund from previously paid consulting studies related to the this TIF District. The Village staff is still reviewing the Arthur Andersen Consulting report and the options as to whether the TIF should continue, be expanded or dissolved.

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

<b>Name of Redevelopment Project Area:</b>	Harlem/Garfield
<b>Primary Use of Redevelopment Project Area*:</b>	Retail
<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> _____

	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 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 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	

\* 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.**

Reporting Year	Cumulative
----------------	------------

Fund Balance at Beginning of Reporting Period

\$ (138,539)

**Revenue/Cash Receipts Deposited in Fund During Reporting FY:**

	Reporting Year	Cumulative	% of Total
Property Tax Increment			0%
State Sales Tax Increment			0%
Local Sales Tax Increment			0%
State Utility Tax Increment			0%
Local Utility Tax Increment			0%
Interest			0%
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%

**Total Amount Deposited in Special Tax Allocation Fund During Reporting Period**

\$ -

**Cumulative Total Revenues/Cash Receipts**

\$ -      0%

**Total Expenditures/Cash Disbursements (Carried forward from Section 3.2)**

\$ 27,783.78

**Distribution of Surplus**

\$ -

**Total Expenditures/Disbursements**

\$ 27,784

**NET INCOME/CASH RECEIPTS OVER/(UNDER) CASH DISBURSEMENTS**

\$ (27,784)

**FUND BALANCE, END OF REPORTING PERIOD**

\$ (166,323)

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

Section 3.2 B

List all vendors, including other municipal funds, that were paid in excess of \$10,000 during the current reporting year.

\_\_\_\_\_ There were no vendors, including other municipal funds, paid in excess of \$10,000 during the current reporting period.

Name	Service	Amount
TETRA TECH EM, INC.	Environmental Engineering Services	25,303.78

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

**Category of Permissible Redevelopment Cost [65 ILCS 5/11-74.4-3 (q) and 65 ILCS 5/11-74.6-10 (o)]**

		Reporting Fiscal Year
1. Costs of studies, administration and professional services—Subsections (q)(1) and (o) (1)		
TETRA TECH EM, INC.	25,303.78	
NEAL, MURDOCK & LEROY, L.L.C.	2,310.00	
NICHOLAS ASSOCIATES	119.00	
KLEIN, THORPE & JENKINS	51.00	
		\$ 27,783.78
2. Cost of marketing sites—Subsections (q)(1.6) and (o)(1.6)		
		\$ -
3. Property assembly, demolition, site preparation and environmental site improvement costs. Subsection (q)(2), (o)(2) and (o)(3)		
		\$ -
4. Costs of rehabilitation, reconstruction, repair or remodeling and replacement of existing public buildings. Subsection (q)(3) and (o)(4)		
		\$ -
5. Costs of construction of public works and improvements. Subsection (q)(4) and (o)(5)		
		\$ -
6. Costs of removing contaminants required by environmental laws or rules (o)(6) - Industrial Jobs Recovery TIFs ONLY		
		\$ -

7. Cost of job training and retraining, including "welfare to work" programs Subsection (q)(5), (o)(7) and (o)(12)		
		\$ -
8. Financing costs. Subsection (q) (6) and (o)(8)		
		\$ -
9. Approved capital costs. Subsection (q)(7) and (o)(9)		
		\$ -
10. Cost of Reimbursing school districts for their increased costs caused by TIF assisted housing projects. Subsection (q)(7.5) - Tax Increment Allocation Redevelopment TIFs ONLY		
		\$ -
11. Relocation costs. Subsection (q)(8) and (o)(10)		
		\$ -
12. Payments in lieu of taxes. Subsection (q)(9) and (o)(11)		
		\$ -
13. Costs of job training, retraining advanced vocational or career education provided by other taxing bodies. Subsection (q)(10) and (o)(12)		
		\$ -
14. Costs of reimbursing private developers for interest expenses incurred on approved redevelopment projects. Subsection (q)(11)(A-E) and (o)(13)(A-E)	Section 3.2 A	Oak Park Harlem/Garfield TIF

		\$ -
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>\$ 27,784</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  
 (65 ILCS 5/11-74.4-5 (d) (5) (D) and 65 ILCS 5/11-74.6-22 (d) (5) (D))**

**FUND BALANCE, END OF REPORTING PERIOD** \$ (166,323)

	Amount of Original Issuance	Amount Designated
<b>1. Description of Debt Obligations</b>		

**Total Amount Designated for Obligations** \$ - \$ -

<b>2. Description of Project Costs to be Paid</b>		

**Total Amount Designated for Project Costs** \$ -

**TOTAL AMOUNT DESIGNATED** \$ -

**SURPLUS\*/(DEFICIT)** \$ (166,323)

\* 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)]**

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:	
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 - 65 ILCS 5/11-74.4-5 (d) (7) (G) and 65 ILCS 5/11-74.6-22 (d) (7) (G)**

Please include a brief description of each project.

**No Projects Were Undertaken by the Municipality Within the Redevelopment Project Area**

	11/1/99 to Date	Estimated Investment for Subsequent Fiscal Year	Estimated Cost of the Total Project
<b>TOTAL:</b>			
Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0
<b>Project 1:</b>			
Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0
<b>Project 2:</b>			
Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0
<b>Project 3:</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.

**SECTION 6**

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
1993	\$	(122,812)	\$ (122,812)

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.

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:

--

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

VILLAGE OF OAK PARK, ILLINOIS  
FINANCIAL REPORT AND REPORT ON  
COMPLIANCE WITH PUBLIC ACT 85-1142  
TAX INCREMENT FINANCING DISTRICT FUNDS  
For the Year Ended  
December 31, 2004

INDEPENDENT AUDITOR'S REPORT

The Honorable Village President  
Members of the Village Board  
Village of Oak Park, Illinois

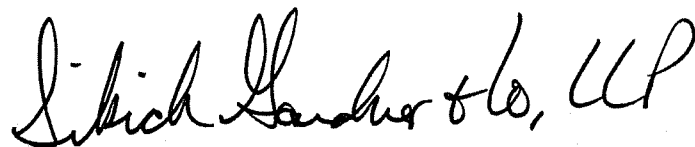
We have audited the accompanying balance sheets and the related restatements of revenues, expenditures and changes in fund balances for the Special Tax Allocation Fund, the Madison Street TIF Fund and the Harlem/Garfield TIF Fund, of the Village of Oak Park, Illinois, as of and for the year ended December 31, 2004. The financial statements are the responsibility of the Village of Oak Park, Illinois' management. Our responsibility is to express an opinion on these financial statements based on our audit.

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 the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

The financial statements referred to above do not include the notes to financial statements. In our opinion, such notes are required by accounting principles generally accepted in the United States of America.

In our opinion, except for the effects on the financial statements of the omission described in the preceding paragraph, the financial statements referred to above present fairly, in all material respects, financial position and the revenues, expenditures and changes in fund balances of the Special Tax Allocation Fund, the Madison Street TIF Fund and the Harlem/Garfield TIF Fund of the Village of Oak Park, Illinois, as of and for the year ended December 31, 2004, in conformity with accounting principles generally accepted in the United States of America.

Aurora, Illinois  
May 27, 2005



VILLAGE OF OAK PARK, ILLINOIS

BALANCE SHEETS  
TAX INCREMENT FINANCING DISTRICT FUNDS

December 31, 2004

	Special Tax Allocation	Madison Street TIF	Harlem/ Garfield TIF
<b>ASSETS</b>			
Cash and investments	\$ 911,368	\$ -	\$ -
Receivables			
Other taxes	20,604	-	-
Accrued interest	-	-	-
Other	9,955		
Due from other funds	1,886,734	-	-
Land held for resale	7,987,101	1,501,000	-
<b>TOTAL ASSETS</b>	<b>\$ 10,815,762</b>	<b>\$ 1,501,000</b>	<b>\$ -</b>
<b>LIABILITIES AND FUND BALANCES</b>			
<b>LIABILITIES</b>			
Accounts payable	\$ 376,607	\$ 23,718	\$ 119
Accrued payroll	5,197	343	-
Due to other funds	-	114,077	166,204
Deferred property taxes	-	-	-
<b>Total liabilities</b>	<b>381,804</b>	<b>138,138</b>	<b>166,323</b>
<b>FUND BALANCES</b>			
Reserved for land held for resale	7,987,101	1,501,000	-
Reserved for TIF projects	2,446,857	-	-
Unreserved	-	(138,138)	(166,323)
<b>Total fund balances</b>	<b>10,433,958</b>	<b>1,362,862</b>	<b>(166,323)</b>
<b>TOTAL LIABILITIES AND FUND BALANCES</b>	<b>\$ 10,815,762</b>	<b>\$ 1,501,000</b>	<b>\$ -</b>

(See independent auditor's report.)

VILLAGE OF OAK PARK, ILLINOIS

STATEMENTS OF REVENUES, EXPENDITURES AND  
CHANGES IN FUND BALANCES  
TAX INCREMENT FINANCING DISTRICT FUNDS

For the Year Ended December 31, 2004

	Special Tax Allocation	Madison Street TIF	Harlem/ Garfield TIF
<b>REVENUES</b>			
Taxes			
Incremental property taxes	\$ 3,614,807	\$ 1,130,576	\$ -
Incremental sales taxes	181,611	-	-
Charges for services	169,043	-	-
Investment income	(2,107)	2,337	-
Miscellaneous	1,937	42,235	-
<b>Total revenues</b>	<b>3,965,291</b>	<b>1,175,148</b>	<b>-</b>
<b>EXPENDITURES</b>			
Current			
Economic and community development	2,354,486	420,598	27,665
Capital outlay	1,659,927	1,638,594	119
<b>Total expenditures</b>	<b>4,014,413</b>	<b>2,059,192</b>	<b>27,784</b>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	<b>(49,122)</b>	<b>(884,044)</b>	<b>(27,784)</b>
<b>OTHER FINANCING SOURCES (USES)</b>			
Loss on sale of land held for resale	-	-	-
Operating transfers (out)	(902,388)	(112,104)	-
<b>Total other financing sources (uses)</b>	<b>(902,388)</b>	<b>(112,104)</b>	<b>-</b>
<b>EXCESS (DEFICIENCY) OF REVENUES AND OTHER FINANCING SOURCES OVER EXPENDITURES AND OTHER FINANCING USES</b>	<b>(951,510)</b>	<b>(996,148)</b>	<b>(27,784)</b>
<b>FUND BALANCES, JANUARY 1</b>	<b>11,385,468</b>	<b>2,359,010</b>	<b>(138,539)</b>
<b>FUND BALANCES, DECEMBER 31</b>	<b>\$ 10,433,958</b>	<b>\$ 1,362,862</b>	<b>\$ (166,323)</b>

(See independent auditor's report.)



# Sikich Gardner & Co, LLP<sup>TM</sup>

Accountants & Consultants

A Member of Sikich Group, LLC

998 Corporate Boulevard • Aurora, IL 60502-9102

Members of  
American Institute of  
Certified Public Accountants  
Illinois CPA Society

## REPORT OF INDEPENDENT ACCOUNTANT'S ON COMPLIANCE

The Honorable Village President  
Members of the Village Board  
Village of Oak Park, Illinois

We have examined management's assertion included in its representation letter dated May 27, 2005, that the Village of Oak Park, Illinois, complied with the provisions of subsection (q) of Section 11-74.4-3 of the Illinois Tax Increment Redevelopment Allocation Act (Illinois Public Act 85-1142) during the year ended December 31, 2004. As discussed in that representation letter, management is responsible for the Village of Oak Park, Illinois' compliance with those requirements. Our responsibility is to express an opinion on management's assertion about the Village's compliance based on our examination.

Our examination was made in accordance with the standards established by the American Institute of Public Accountants and, accordingly, included examining, on a test basis, evidence about the Village of Oak Park, Illinois' compliance with those requirements and performing such other procedures as we considered necessary in the circumstances. We believe that our examination provides a reasonable basis for our opinion. Our examination does not provide a legal determination on the Village of Oak Park, Illinois' compliance with statutory requirements.

In our opinion, management's assertion that the Village of Oak Park, Illinois, complied with the aforementioned requirements for the year ended December 31, 2004, is fairly stated in all material respects.

This report is intended solely for the information and use of the Village Board, management, the Illinois Department of Revenue, the Illinois State Comptrollers office, and the Joint Review Board and should not be used by anyone other than these specified parties.

Aurora, Illinois  
May 27, 2005

