

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

Name of Redevelopment Project Area:	Rte 83 & Plainfield Rd.
Primary Use of Redevelopment Project Area*:	Retail
If "Combination/Mixed" List Component Types:	N/A
Under which section of the Illinois Municipal Code was Redevelopment Project Area designated? (check one):	
Tax Increment Allocation Redevelopment Act <input checked="" type="checkbox"/>	Industrial Jobs Recovery Law <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)] 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
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)] If yes, please enclose the Activities Statement labeled 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)] If yes, please enclose the Agreement(s) labeled 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)] If yes, please enclose the contract(s) or description of the contract(s) labeled 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 municipality? [65 ILCS 5/11-74.4-5 (d) (8) (A) and 5/11-74.6-22 (d) (8) (A)] If yes, please enclose the Official Statement labeled Attachment I	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)] If yes, please enclose the Analysis labeled Attachment J	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) If yes, please enclose Audited financial statements of the special tax allocation fund labeled Attachment K		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)] If yes, please enclose a certified letter statement reviewing compliance with the Act labeled Attachment L		X
A list of all intergovernmental agreements in effect in FY 2010, 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)] If yes, please enclose list only of the intergovernmental agreements labeled Attachment M	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.

Fund Balance at Beginning of Reporting Period

\$ 9,348

Revenue/Cash Receipts Deposited in Fund During Reporting FY:	Reporting Year	Cumulative*	% of Total
Property Tax Increment	\$ 743,748	\$ 2,370,758	96%
State Sales Tax Increment			0%
Local Sales Tax Increment			0%
State Utility Tax Increment			0%
Local Utility Tax Increment			0%
Interest	\$ 67	\$ 58,749	2%
Land/Building Sale Proceeds			0%
Bond Proceeds			0%
Transfers from Municipal Sources		\$ 32,662	1%
Private Sources			0%
Other (identify source _____; if multiple other sources, attach schedule)			0%

*must be completed where 'Reporting Year' is populated

Total Amount Deposited in Special Tax Allocation Fund During Reporting Period

\$ 743,815

Cumulative Total Revenues/Cash Receipts

\$ 2,462,169 100%

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

\$ 723,122

Distribution of Surplus

\$ -

Total Expenditures/Disbursements

\$ 723,122

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

\$ 20,693

FUND BALANCE, END OF REPORTING PERIOD*

\$ 30,041

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

SECTION 3.2 A

PAGE 2

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)		
Payment to Special Service Area for principal and interest	304,086	
Principal retirement	346,261	
Interest expense	72,775	
		\$ 723,122
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)		
		\$ -

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

FUND BALANCE, END OF REPORTING PERIOD \$ 30,041

	Amount of Original Issuance	Amount Designated
1. Description of Debt Obligations		
Tax increment revenue notes	\$ 1,630,000	

Total Amount Designated for Obligations \$ 1,630,000 \$ -

2. Description of Project Costs to be Paid		
Audit, accounting and attorney fees		\$ 30,041

Total Amount Designated for Project Costs \$ 30,041

TOTAL AMOUNT DESIGNATED \$ 30,041

SURPLUS*/(DEFICIT) \$ -

* 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)

If **NO** projects were undertaken by the Municipality Within the Redevelopment Project Area, indicate so in the space provided:
 If Projects **WERE** undertaken by the Municipality Within the Redevelopment Project Area enter the **TOTAL** number of projects and list them in detail below. 1

SECTION 5 PROVIDES PAGES 1-3 TO ACCOMMODATE UP TO 25 PROJECTS. PAGE 1 MUST BE INCLUDED WITH TIF REPORT. PAGES 2-3 SHOULD BE INCLUDED IF PROJECTS ARE LISTED ON THESE PAGES

TOTAL:	11/1/99 to Date	Estimated Investment for Subsequent Fiscal Year	Total Estimated to Complete Project
Private Investment Undertaken (See Instructions)	\$ 52,870,819	\$ 1,500,000	\$ 1,500,000
Public Investment Undertaken	\$ 3,595,749	\$ 51,800	\$ 51,800
Ratio of Private/Public Investment	14 19/27		28 45/47

Project 1:			
TOWN CENTER			
Private Investment Undertaken (See Instructions)	\$ 52,870,819	\$ 1,500,000	\$ 1,500,000
Public Investment Undertaken	\$ 3,595,749	\$ 51,800	\$ 51,800
Ratio of Private/Public Investment	14 19/27		28 45/47

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

Project 7:			
Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0

Project 8:			
Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0

Project 9:			
Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0

Project 10:			
Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0

Project 11:			
Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0

Project 12:			
Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0

Project 13:			
Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0

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

Project 15:			
Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0

Project 16:			
Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0

Project 17:			
Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0

Project 18:			
Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0

Project 19:			
Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0

Project 20:			
Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0

Project 21:			
Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0

Project 22:			
Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0

Project 23:			
Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0

Project 24:			
Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0

Project 25:			
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
1990	\$ 944,380	\$ 12,187,720

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
DuPage County	\$ -
DuPage County Forest Preserve	\$ -
DuPage Water Commission	\$ -
DuPage Airport Authority	\$ -
Downers Grove Township	\$ -
Tri-State Fire Protection District	\$ -
Downers Grove Township Road	\$ -
Indian Prairie Library District	\$ -
Grade School District #62	\$ -
High School District #86	\$ -
Junior College District #502	\$ -
	\$ -
	\$ -
	\$ -
	\$ -

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
N/A	N/A	N/A	\$ -
			\$ -
			\$ -
			\$ -
			\$ -
			\$ -
			\$ -

SECTION 8

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

previously submitted

Optional Documents	Enclosed
Legal description of redevelopment project area	

Map of District		
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ATTACHMENT B

TIF COMPLIANCE CERTIFICATE

RE: VILLAGE OF WILLOWBROOK ROUTE 83 AND PLAINFIELD ROAD TAX INCREMENT
REDEVELOPMENT PROJECT AREA

I, Robert A. Napoli, do hereby certify that I am the duly qualified Mayor of the Village of Willowbrook, DuPage County, Illinois, and as such official, do hereby further certify, according to the records of the Village in my official possession, that the Village has complied with all of the requirements of the Tax Increment Allocation Redevelopment Act (65 ILCS 5/11-74.4-1 *et seq.*) during the preceding fiscal year.

IN WITNESS WHEREOF I have hereunto affixed my official signature at Willowbrook, Illinois this 17 day of October, 2012.



Mayor

LAW OFFICES
WILLIAM J. HENNESSY
ATTORNEY AT LAW
7700 BRUSH HILL ROAD, SUITE 119A
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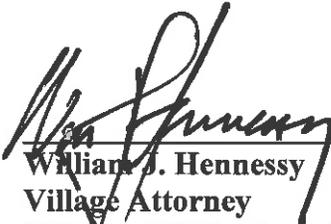
October 10, 2012

Legal Counsel's Opinion on the
Village of Willowbrook's Compliance
with Public Act 85-1142

Hon. Daniel W. Hynes
Comptroller
State of Illinois

I am the retained Attorney of the Village of Willowbrook in Du Page County, Illinois. I have examined the October, 2012 Independent Auditor's Report on the Village of Willowbrook's compliance with the provisions of the referenced Illinois Tax Increment Redevelopment Allocation Act, 65 ILCS 5/11-74, et. seq., for the Village's 11/12 fiscal year ended on April 30, 2012. I have also examined the official records of the Village of Willowbrook respecting its compliance with the said Act.

Based upon my examination of the said Independent Auditor's Report and the official records of the Village, *it is my professional opinion that the Village of Willowbrook, Illinois is in full compliance with the Illinois Tax Increment Allocation Act, 65 ILCS 5/11-74, et. seq., for the 11/12 fiscal year ended on April 30, 2012.*



William J. Hennessy
Village Attorney
Village of Willowbrook, Illinois

ATTACHMENT D

TIF STATEMENT OF ACTIVITY

RE: VILLAGE OF WILLOWBROOK ILLINOIS ROUTE 83 AND PLAINFIELD ROAD TAX INCREMENT REDEVELOPMENT PROJECT AREA ILCS 5/11 - 74.4 - 5(d)

The Illinois Route 83 and Plainfield Road Tax Increment Redevelopment Project Area is largely complete as of October 15, 2012. One outlot remains undeveloped, however an application has been received for the final outlot, which is expected to be developed in 2013. The shopping center has an occupancy rate of 91.5%.

Attachment H

MINUTES OF THE SPECIAL MEETING OF THE TIF JOINT REVIEW BOARD FOR THE ILLINOIS ROUTE 83 AND PLAINFIELD ROAD TAX INCREMENT REDEVELOPMENT PROJECT AREA HELD ON MONDAY, OCTOBER 24, 2011, AT THE VILLAGE HALL IN THE VILLAGE OF WILLOWBROOK, 7760 QUINCY STREET, WILLOWBROOK, DUPAGE COUNTY, ILLINOIS

1. CALL TO ORDER

The meeting was called to order at the hour of 6:00 p.m. by Mayor Robert Napoli.

2. ROLL CALL

Those present at roll call were Mayor Robert Napoli, Village Attorney William Hennessy, Village Administrator Tim Halik, Interim Director of Finance Carrie Dittman, Management Analyst Garrett Hummel and Resident at Large Joe Heery.

3. REVIEW STATUS AND EFFECTIVENESS OF TIF AREA

Administrator Halik began with a review of the current status of the Willowbrook Town Center. Administrator Halik explained the entire shopping center has been leased except for an undeveloped outlot. The project has been performing well with long lines at many of the restaurants.

Interim Director Dittman called attention to the packet distributed to all meeting attendees. Interim Director Dittman explained that the document is the Annual Tax Increment Finance Report that has been filed with the office of the State of Illinois Comptroller. This document explains the entire TIF in detail.

Interim Director Dittman discussed the revenues generated by and expenditures paid from the TIF, the cumulative ending balance, the public and private investment undertaken and the frozen and current EAV of the TIF as detailed in the TIF report.

Mr. Heery inquired as to when the TIF agreement expired. Interim Director Dittman responded the TIF expires in 2013.

4. ADJOURNMENT

The special meeting of the TIF Joint Review Board was adjourned at the hour of 6:06 p.m.

Minutes transcribed by Garrett Hummel.

Attachment K

**Village of Willowbrook,
Illinois**

**Tax Increment Financing
District Fund**

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

**For the Year Ended
April 30, 2012**

Wolf & Company LLP
Certified Public Accountants

INDEPENDENT AUDITOR'S REPORT

INDEPENDENT AUDITOR'S REPORT
ON SUPPLEMENTAL INFORMATION

The Honorable Mayor
Members of the Board of Trustees
Village of Willowbrook, Illinois

We have audited the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the Village of Willowbrook, Illinois as of and for the year ended April 30, 2012, which collectively comprise the Village's basic financial statements, and have issued our report thereon dated October 17, 2012. These financial statements are the responsibility of the Village of Willowbrook, Illinois' management. Our responsibility is to express an opinion on these financial statements based on our audit.

Our audit was made 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 accompanying schedules present only the Tax Increment Financing (TIF) District Fund and are not intended to present fairly the financial position and changes in financial position of the Village of Willowbrook, Illinois in conformity with accounting principles generally accepted in the United States of America.

Our audit was made for the purpose of forming an opinion on the basic financial statements. The accompanying schedule of revenues, expenditures, and changes in fund balance and schedule of fund balance by source for the Village of Willowbrook, Illinois TIF District Fund are presented for purposes of additional analysis and are not a required part of the basic financial statements. The information in these schedules has been subjected to the auditing procedures applied in the audit of the basic, combining and individual fund financial statements and, in our opinion, is fairly presented in all material respects in relation to the basic financial statements taken as a whole.

Wolf & Company LLP

Oakbrook Terrace, Illinois
October 17, 2012

SUPPLEMENTAL INFORMATION

VILLAGE OF WILLOWBROOK, ILLINOIS
TAX INCREMENT FINANCING DISTRICT FUND

Schedule of Revenues, Expenditures and
Changes in Fund Balance

For the Year Ended April 30, 2012

Revenues	
Property Taxes	\$ 743,748
Investment Income	<u>67</u>
Total Revenues	<u>743,815</u>
Expenditures	
Economic Development	
Payment to Special Service Area	304,086
Debt Service	
Principal	346,261
Interest	<u>72,775</u>
Total Expenditures	<u>723,122</u>
Net Change in Fund Balance	20,693
Fund Balance	
May 1	<u>9,348</u>
April 30	<u>\$ 30,041</u>

See independent auditor's report.

VILLAGE OF WILLOWBROOK, ILLINOIS
TAX INCREMENT FINANCING DISTRICT FUND

Schedule of Fund Balance by Source

For the Year Ended April 30, 2012

Beginning Balance, May 1, 2011	<u>\$ 9,348</u>
Deposits	
Property Taxes	743,748
Investment Income	<u>67</u>
Total Deposits	<u>743,815</u>
Balance Plus Deposits	<u>753,163</u>
Expenditures	
Economic Development	
Payment to Special Service Area	304,086
Principal	346,261
Interest	<u>72,775</u>
Total Expenditures	<u>723,122</u>
Ending Balance, April 30, 2012	<u>\$ 30,041</u>
Ending Balance by Source	
Property Tax	<u>\$ 30,041</u>

See independent auditor's report.

INDEPENDENT AUDITOR'S REPORT
ON COMPLIANCE WITH PUBLIC ACT 85-1142

The Honorable Mayor
Members of the Board of Trustees
Village of Willowbrook, Illinois

We have audited the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the Village of Willowbrook, Illinois, as of and for the year ended April 30, 2012, which collectively comprise the Village's basic financial statements, and have issued our report thereon dated October 17, 2012. These financial statements are the responsibility of the Village of Willowbrook, Illinois' management. Our responsibility is to express an opinion on these financial statements based on our audit.

We have also audited the Village of Willowbrook's compliance with the provisions of subsection (q) of Illinois Compiled Statutes 65 (ILCS) 5/11-74.4-3 of the Illinois Tax Increment Redevelopment Allocation Act (Illinois Public Act 85-1142) for the year ended April 30, 2012, for the Tax Increment Financing District Fund. The management of the Village of Willowbrook, Illinois, is responsible for the Village's compliance with those requirements. Our responsibility is to express an opinion on compliance with those requirements.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether material noncompliance with the requirements referred to above occurred. An audit includes examining, on a test basis, evidence about the Village of Willowbrook, Illinois' compliance with those requirements. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the Village of Willowbrook, Illinois, complied, in all material respects, with the requirements of subsection (q) of Illinois Compiled Statutes 65 (ILCS) 5/11-74.4-3 of the Illinois Tax Increment Redevelopment Allocation Act (Illinois Public Act 85-1142) for the year ended April 30, 2012, for the Tax Increment Financing District Fund.

Wolf & Company LLP

Oakbrook Terrace, Illinois
October 17, 2012