

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

Name of Redevelopment Project Area:	Lombard St Charles Rd TIF 2 - East District (TIF#3)
Primary Use of Redevelopment Project Area*:	Retail
If "Combination/Mixed" List Component Types:	
Under which section of the Illinois Municipal Code was Redevelopment Project Area designated? (check one):	
Tax Increment Allocation Redevelopment Act <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 \$ 705,648

Revenue/Cash Receipts Deposited in Fund During Reporting FY:	Reporting Year	Cumulative*	% of Total
Property Tax Increment	\$ 374,883	\$ 1,433,834	80%
State Sales Tax Increment			0%
Local Sales Tax Increment			0%
State Utility Tax Increment			0%
Local Utility Tax Increment			0%
Interest	\$ (2,540)	\$ 46,149	3%
Land/Building Sale Proceeds			0%
Bond Proceeds			0%
Transfers from Municipal Sources			0%
Private Sources			0%
Other (IDOT Grade Crossing Protection Fund)	\$ 312,880	\$ 312,880	17%

*must be completed where 'Reporting Year' is populated

Total Amount Deposited in Special Tax Allocation Fund During Reporting Period \$ 685,223

Cumulative Total Revenues/Cash Receipts \$ 1,792,863 100%

Total Expenditures/Cash Disbursements (Carried forward from Section 3.2) \$ 592,652

Distribution of Surplus \$ -

Total Expenditures/Disbursements \$ 592,652

NET INCOME/CASH RECEIPTS OVER/(UNDER) CASH DISBURSEMENTS \$ 92,572

FUND BALANCE, END OF REPORTING PERIOD* \$ 798,220

* 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)]	Amounts	Reporting Fiscal Year
1. Costs of studies, administration and professional services—Subsections (q)(1) and (o) (1)		
Accounting Services - Lauterback & Amen	225	
IL Tax Increment Assoc	125	
		\$ 350
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)		
Union Pacific Railroad Pedestrian Crossing (Grace & St Charles)	4,478	
St. Charles & Grace UPRR Interconnect	2,413	
Great Western Trail Bridge Project	585,411	
		\$ 592,302
6. Costs of removing contaminants required by environmental laws or rules (o)(6) - Industrial Jobs Recovery TIFs ONLY		
		\$ -

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)		
		\$ -
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 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.

X 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)	\$ 5,100,000	\$ 5,100,000	\$ 10,200,000
Public Investment Undertaken	\$ 195,525	\$ -	\$ 195,525
Ratio of Private/Public Investment	26 1/12		52 1/6

Project 1:			
Oakview Estates			
Private Investment Undertaken (See Instructions)	\$ 5,100,000	\$ 5,100,000	\$ 10,200,000
Public Investment Undertaken	\$ 195,525		\$ 195,525
Ratio of Private/Public Investment	26 1/12		52 1/6

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



I, Peter Breen, the elected Chief Executive Officer of the Village of Lombard, County of DuPage, State of Illinois, do hereby certify that to the best of my knowledge, the Village complied with the requirements pertaining to the Illinois Tax Increment Redevelopment Allocation Act during the fiscal year beginning June 1, 2011 and ending May 31, 2012.

A handwritten signature in black ink, appearing to read "Peter Breen", is written over a horizontal line.

Acting Village President

A handwritten date "11/20/12" is written in black ink above a horizontal line.

Date

K T J

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MEMORANDUM**To:** Attached List of Taxing Districts Affected by
the Village of Lombard Downtown TIF District**Date:** November 2, 2012**Re:** **Village of Lombard**
St. Charles Road Tax Increment Financing District II (East)

Ladies and Gentlemen:

This opinion is being delivered pursuant to the Tax Increment Allocation Redevelopment Act, 65 ILCS 5/11-74.4-1 *et seq.* (hereinafter the "Act") and, more specifically, 65 ILCS 5/11-74.4-5(d)(4).

Please be advised that our office serves as Village Attorney for the Village of Lombard, DuPage County, Illinois (hereinafter the "Village"). On February 19, 2004, the Village adopted by Ordinance Tax Increment Financing for its Village of Lombard St. Charles Road TIF District II (East) Redevelopment Project Area, and by separate Ordinance authorized the DuPage County Clerk to annually certify and cause to be paid to the Village incremental tax revenues generated by the above-captioned Tax Increment Financing District.

In rendering this opinion, we have examined and considered such public records, proceedings and related matters of and with respect to the Village as we deemed necessary. Based on the foregoing, and on such other information and documents as we believe necessary to enable us to render this opinion, we are of the opinion that:

1. The Village is a municipality duly constituted and validly existing under the Constitution and laws of the State of Illinois; and
2. As of May 31, 2012, the close of the Village's 2011-2012 fiscal year, to the best of our knowledge and belief, the Village was in compliance with the provisions of the Act.

Very truly yours,

KLEIN, THORPE AND JENKINS, LTD.

Thomas P. Bayer

Thomas P. Bayer

cc: President and Board of Trustees
David A. Hulseberg, Village Manager
Timothy Sexton, Finance Director
William J. Heniff, Director of Community Development

Activities Statement

Within the 2011-12 fiscal year, the Village expended funds and/or undertook the following activities:

- Funds were expended as part of the Great Western Trail Bridge Project.
- Maintenance costs were expended for the Union Pacific railroad right of way.
- The Village also expended funds on auditing services and dues for the Illinois Tax Increment Association.

Additional Information

Within the 2011-12 fiscal year, the Village expended funds and/or undertook the following activities:

- Funds were expended as part of the Great Western Trail Bridge Project.
- Maintenance costs were expended for the Union Pacific railroad right of way.
- The Village also expended funds on auditing services and dues for the Illinois Tax Increment Association.

Joint Review Board Meeting Minutes

Attached are minutes from the April 12, 2011 Joint Review Board meeting that were approved by the Joint Review Board on December 15, 2011.



Village of Lombard

Village Hall
255 East Wilson Ave.
Lombard, IL 60148
villageoflombard.org

Minutes

St. Charles Road TIF 2-East District Joint Review Board Meeting

*DuPage County,
DuPage County Health Department,
DuPage County High School District #88,
DuPage County Elementary School District #45,
College of DuPage, DuPage Airport Authority,
DuPage Water Commission, York Township,
DuPage County Forest Preserve District,
York Township Highway Commissioner,
Village of Lombard, Lombard Park District,
Helen M. Plum Memorial Library,
Citizen Member*

Tuesday, April 12, 2011

3:00 PM

Village Hall Community Room

(immediately after completion of the Downtown TIF and St. Charles Road TIF 1-West meetings)

1.0 Call to Order and Introduction

William J. Mueller, Lombard Village President, called the meeting to order at 3:30 p.m.

The following Joint Review Board members were present:

William J. Mueller, Village President, Village of Lombard

Gary Bird, Citizen Member

Nick Pappas, Senior Planner, DuPage County

Vickie Nissen, Assistant Superintendent, Finance, School District 45

Robert Benjamin, TIF 2 property owner and interested party, 806 E. St. Charles Road, Lombard

Patrick Egan, Facilities Manager, Lombard Elementary School District 44

Chris McClain, Assistant Superintendent for Business Services, Glenbard High School District #87

Also in attendance: Timothy Sexton, Finance Director, Village of Lombard; William J. Heniff, AICP, Community Development Director, Village of Lombard; Christopher Stilling, AICP, Assistant Director of Community Development, Village of Lombard; and Janet Downer, Administrative Coordinator, Department of Community Development, Village of Lombard.

2.0 Appoint Chairperson

A motion was made by Nick Pappas and seconded by Vickie Nissen to appoint William J. Mueller as Chairperson. The motion passed by unanimous consent of the members present.

3.0 Appoint Citizen Member

A motion was made by Chairperson Mueller and seconded by Robert Benjamin to appoint Gary Bird as Citizen Member. The motion passed by unanimous consent of the members present.

4.0 Approval of Minutes

A motion was made by Patrick Egan and seconded by Robert Benjamin to approve the minutes of the April 6, 2010 meeting. The motion passed by unanimous consent of the members present.

Chairperson Mueller indicated that this TIF is located from Grace Street east to Westmore-Meyers Road.

5.0 New Business

Christopher Stilling noted the boundaries of the TIF. He stated it was created in 2004 and has a larger fund than TIF 1 West. The beginning fund balance for the reporting period is \$118,414 and the end balance is \$433,504.

Expenditures for projects in this TIF are similar to TIF 1 West and include maintenance costs for the Union Pacific railroad right-of-way and legal and accounting services.

The Great Western Trail bridge project is the biggest expenditure coming out of this TIF fund. This TIF will cover the balance of \$1.6 million due to most of the improvements being located within the boundaries of this TIF. This project is expected to begin within the next year or two.

William Heniff added that the major catalyst for this TIF was the Oakview Estates project. This project was to include two 40-unit condominium buildings. The first building was completed but market conditions dictated otherwise for the second building. There were some funds allocated for the project of up to \$450,000 in TIF increment financing but due to only one building being completed, the developer settled for \$193,000 as final consideration and closed out the project. Any future increment generated as a result of this project will go into the TIF.

Chairperson Mueller asked if there were any questions.

Chris McClain asked if the Great Western Trail bridge was a replacement project. Mr. Stilling answered that it was new. Mr. Heniff added that it will consist of a series of three bridges. Funding will be coming from different sources so only a portion of the project will be paid out of this TIF. Afterward, there will be a lighting project similar in nature to the Prairie Path lighting project.

Gary Bird asked if the Village would be responsible for any of the maintenance of the trail. Chairperson Mueller answered that the Village will have some responsibility but we are currently in negotiations. It is a state ramp but under County jurisdiction and the County changed the engineering in order to accommodate their vehicles.

Gary Bird asked if Union Pacific would acquire more easements for their project. Mr.

Heniff answered that they will stay within their right-of-way.

Gary Bird asked if Park District land was involved. Mr. Heniff answered that it was not. He explained the configuration of the project and where the three bridges would be located. He added that the grades will not be steep.

Chairperson Mueller noted that when you get on the south side of St. Charles Road there is a path that goes down to St. Charles Place and proceeds to the northeast end of the park. Enhancing this path area could result in a joint effort on the part of the Park District and the Village to make it a better project.

Mr. Heniff added that when the bridge project is completed, it will draw people to the north side of town without having to cross the railroad tracks.

A motion was made by Patrick Egan and seconded by Vickie Nissen to accept the 2009-2010 Annual TIF Report. The motion passed by unanimous consent of the members present.

6.0 Adjournment

On a motion by Gary Bird and seconded by Robert Benjamin the meeting was adjourned at 3:40 p.m.

Analysis

The Village reviewed the projects described in the previous attachments and analyzed the incremental tax return associated with the new redevelopment. The Village continues to apply increment to outstanding bonds, and all payments associated with such bonds are current.

Audited Financial Statements

The audit is attached.

Note: Audit Sections are excerpted from the Village of Lombard Comprehensive Annual Report (CAFR) for the Fiscal Year ended May 31, 2011.

The complete CAFR may be obtained from the Village from the contact person identified in Section 1 of this report.

Due to the conversion of our financial records to be compliant with GASB Statement #34, the TIF numbers cannot be directly traced to the Comprehensive Annual Financial Report. However, the TIF numbers are included in both the Debt Service Fund and the Capital Projects Fund. Please contact the Village if any clarification is needed on the TIF financial information.

VILLAGE OF LOMBARD, ILLINOIS

Capital Projects Fund

**Schedule of Revenues - Budget and Actual
Year Ended May 31, 2012**

	Budget		Actual
	Original	Final	
Taxes			
Sales Tax	\$ 5,149,230	5,149,230	5,351,912
Utility Tax	600,000	600,000	1,675,000
	<u>5,749,230</u>	<u>5,749,230</u>	<u>7,026,912</u>
Intergovernmental			
Motor Fuel Tax Allotments	1,170,410	1,170,410	1,265,462
Motor Fuel Tax - High Growth Cities	-	-	18,544
TIF Revenue	2,290,300	2,290,300	2,339,211
TIF1 West of Grace	62,610	62,610	51,278
TIF2 East of Grace	294,220	294,220	291,985
	<u>3,817,540</u>	<u>3,817,540</u>	<u>3,966,480</u>
Interest			
Investment Income	<u>30,000</u>	<u>30,000</u>	<u>14,559</u>
Miscellaneous			
Contributions from Property Owners	15,000	15,000	16,176
Abatements/Rebates	-	-	130,093
Other	582,000	582,000	199,901
	<u>597,000</u>	<u>597,000</u>	<u>346,170</u>
Total Revenues	<u>10,193,770</u>	<u>10,193,770</u>	<u>11,354,121</u>

VILLAGE OF LOMBARD, ILLINOIS

Capital Projects Fund

Schedule of Expenditures - Budget and Actual
Year Ended May 31, 2012

	Budget		Actual
	Original	Final	
Capital Outlay			
General Capital Projects			
Operating Supplies	\$ -	-	762
Street Maintenance Supplies	-	-	164,020
Legal Advertising	-	-	1,129
Printing and Binding	-	-	1,482
Engineering Services	-	-	149,426
Other Professional/Technical Services	-	-	291,652
Repair and Improvements	-	-	215,097
Miscellaneous Contractual Services	-	-	54,556
Capital Improvements	3,073,640	3,073,640	1,391,394
	<u>3,073,640</u>	<u>3,073,640</u>	<u>2,269,518</u>
Infrastructure Capital Projects			
Professional Services - Infrastructure	-	-	96,663
Infrastructure	333,830	333,830	141,575
	<u>333,830</u>	<u>333,830</u>	<u>238,238</u>
Motor Fuel Tax			
Overtime Wages	140,000	140,000	52,442
Street Maintenance Supplies	360,000	360,000	204,765
Engineering Services	-	-	164,243
Miscellaneous Contractual Services	-	-	158,726
Professional Services - Infrastructure	735,950	735,950	(92,980)
	<u>1,235,950</u>	<u>1,235,950</u>	<u>487,196</u>
TIF Downtown Capital Projects			
Regular Salaries	43,240	43,240	42,599
Life and AD&D Insurance	70	70	76
Blue Advantage	3,090	3,090	4,842
HMO - Blue Cross/Shield	1,630	1,630	1,491
Social Security - Village	2,660	2,660	2,432

VILLAGE OF LOMBARD, ILLINOIS

Capital Projects Fund

Schedule of Expenditures - Budget and Actual - Continued
Year Ended May 31, 2012

	Budget		Actual
	Original	Final	
Capital Outlay (Cont.)			
TIF Downtown Capital Projects (Cont.)			
Medicare - Village	\$ 630	630	569
IMRF - Village	5,920	5,920	5,921
Operating Supplies	-	-	1,387
Electric	-	-	1,334
Training and Travel	-	-	311
Legal Advertising	-	-	68
Auditing Services	230	230	230
Legal Services	-	-	3,156
Other Professional/Technical Services	-	-	48,790
Miscellaneous Contractual Services	504,720	504,720	474,142
Distribution Surplus TIF Revenue	1,457,540	1,457,540	1,667,338
	<u>2,019,730</u>	<u>2,019,730</u>	<u>2,254,686</u>
TIF1 West of Grace Capital Projects			
Auditing Services	-	-	220
Miscellaneous Contractual Services	357,560	357,560	7,016
	<u>357,560</u>	<u>357,560</u>	<u>7,236</u>
TIF2 East of Grace Capital Projects			
Auditing Services	-	-	225
Engineering Services	-	-	126,434
Miscellaneous Contractual Services	1,604,680	1,604,680	153,112
	<u>1,604,680</u>	<u>1,604,680</u>	<u>279,771</u>
Total Capital Outlay	<u>8,625,390</u>	<u>8,625,390</u>	<u>5,536,645</u>
Debt Service			
Principal Retirement	1,555,970	1,555,970	1,555,970
Interest and Fiscal Charges	249,310	249,310	250,286
Total Debt Service	<u>1,805,280</u>	<u>1,805,280</u>	<u>1,806,256</u>

Certified Letter Statement

The compliance letter is attached.

REPORT OF INDEPENDENT ACCOUNTANTS

September 20, 2012

The Honorable Village President
Members of the Board of Trustees
Village of Lombard, Illinois

We have examined management's assertion included in its representation report that the Village of Lombard, Illinois, with respect to the St. Charles Road Tax Increment Finance District #2 - East, complied with the requirements 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 May 31, 2012. As discussed in that representation letter, management is responsible for the Village of Lombard, 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 conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants and, accordingly, included examining, on a test basis, evidence about the Village of Lombard, 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 Lombard, Illinois' compliance with specified requirements.

In our opinion, management's assertion that the Village of Lombard, Illinois complied with the aforementioned requirements during the year ended May 31, 2012 is fairly stated in all material respects.

This report is intended solely for the information and use of the President, Board of Trustees, management, and the Illinois Department of Revenue and is not intended to be and should not be used by anyone other than these specified parties.



LAUTERBACH & AMEN, LLP

Legal Description of the Redevelopment Project Area

All that part of the Southeast 114 of Section 5, Township 39 North, Range 11, East of the Third Principal Meridian, the Northeast 1/4 of Section 8, Township 39 North, Range 11, East of the Third Principal Meridian, the West 112 of the Southwest 114 of Section 4, Township 39 North, Range 11, East of the Third Principal Meridian and the West 112 of the Northwest 114 of Section 9, Township 39 North, Range 11, East of the Third Principal Meridian, including all lots, blocks, tracts, parcels and rights-of-way, located within the following legally described boundaries:

Beginning at the intersection of the Northerly line of the Great Western Trail right-of-way and the centerline of Grace Street in the Southeast 114 of Section 5, Township 39 North, Range 11, East of the Third Principal Meridian; thence Easterly along the Northerly line of the Great Western Trail right-of-way to its intersection with the Northerly line of the Union Pacific Railroad right-of-way; thence Southwesterly along the Northerly line of the Union Pacific Railroad right-of-way to the East right-of-way line of Grace Street; thence South along the East right-of-way line of Grace Street to its intersection with the Southerly line of the Union Pacific Railroad right-of-way; thence Northeasterly along the Southerly line of the Union Pacific Railroad right-of-way to a point on said Southerly line of the Union Pacific Railroad right-of-way which is 45 feet East (as measured along the Southerly line of the Union Pacific right-of-way) of the Northwest corner of Lot 3 in B.D. Kramer Resubdivision (Doc. No. R1973-052562) of part of the Southeast 1/4 of Section 5, Township 39 North, Range 11, East of the Third Principal Meridian; thence Southeasterly along a line drawn parallel with and 45 feet East of the West line of Lot 3 in B.D. Kramer Resubdivision, aforesaid, to the intersection of said line with the Northerly right-of-way line of Western Avenue; thence Northeasterly along the Northerly right-of-way line of Western Avenue to its intersection with the Northerly extension of the West line of Lot 15 in Block 5 in Sunnyside Addition to Lombard (Doc. No. 191820), a subdivision of part of the Southeast 114 of Section 5, Township 39 North, Range 11, East of the Third Principal Meridian; thence South along the Northerly extension of the West line of said Lot 15 in Block 5 in Sunnyside Addition to Lombard, aforesaid, and the West lines of Lots 15, 14, 13, 12, 11, 10, 9, 8 and 7 in Block 5 in Sunnyside Addition to Lombard, aforesaid, to the Southwest corner of Lot 7 in Block 5 in Sunnyside Addition to Lombard, aforesaid; thence Easterly along the South line of Lot 7 in Block 5 in Sunnyside Addition to Lombard, aforesaid, to the Southeast corner of said Lot 7 in Block 5 in Sunnyside Addition to Lombard, aforesaid; thence Easterly, along a straight line, to the Northwest corner of Lot 84 in Robertson's St. Charles Road Addition to Westrnore (Doc. No. 157522), a subdivision of part of the Southwest 114 of Section 4, Township 39 North, Range 11, East of the Third Principal Meridian; thence West along the North lines of Lots 84, 83, 82 and 81 in Robertson's St. Charles Road Addition to Westrnore, aforesaid, to the Northeast corner of Lot 81 in Robertson's St. Charles Road Addition to Westrnore, aforesaid; thence Easterly, along a straight line, to the Southwest corner of Lot 1 in Karban's Resubdivision (Doc. No. R1986-019922) of part of the Southwest 114 of Section 4, Township 39 North, Range 11, East of the Third Principal Meridian; thence East along the South line of Lot 1 in Karban's Resubdivision, aforesaid, to Southeast corner of said Lot 1 in Karban's

Resubdivision, aforesaid, (said Southeast corner of Lot I also being the Northeast corner of Lot 3 in Karban's Resubdivision, aforesaid); thence South along the East line of Lot 3 in Karban's Resubdivision, aforesaid, to its intersection with the North line of Lot I in Rose's Plat of Consolidation (Doc. No. RI987-135515) of part of the Southwest 114 of Section 4, Township 39 North, Range II, East of the Third Principal Meridian; thence East along the North line of Lot I in Rose's Plat of Consolidation, aforesaid, to its intersection with the West right-of-way line of Ahrens Avenue; thence North along the West right-of-way line of Ahrens Avenue to its intersection with the Westerly extension of the South line of Lot 29 in Robertson's St. Charles Road Addition to Westmore, aforesaid; thence East along the Westerly extension of the South line of Lot 29, the South line of Lot 29, the South line of Lot 19 and the Easterly extension of the South line of Lot 19, all in Robertson's St. Charles Road Addition to Westmore, aforesaid, to the intersection of the Easterly extension of the South line of Lot 19 in Robertson's St. Charles Road Addition to Westmore, aforesaid, with the centerline of Westmore Avenue (Westmore/Meyers Road); thence South along the centerline of Westmore Avenue (Westmore/Meyers Road) to the intersection thereof with the Southerly line of the Great Western Trail right-of-way; thence Westerly along the Southerly line of the Great Western Trail right-of-way to the intersection of the Southerly line of the Great Western Trail right-of-way and the Northerly extension of the East right-of-way line of Edgewood Avenue; thence South along the Northerly extension of the East right-of-way line of Edgewood Avenue to its intersection with the South right-of-way line of St. Charles Place; thence West along the South right-of-way line of St. Charles Place and the South right-of-way line of St. Charles Road to the intersection of the South right-of-way line of St. Charles Road and the centerline of Grace Street; thence North along the centerline of Grace Street to its intersection with the North line of the Great Western Trail right-of-way, said point of intersection also being the point of beginning; all in DuPage County, Illinois;

P.I.N.'s: 06-05-427-001, -002 and -003; 06-05-426-001, -002,-003,-004,-006 and -007; 06-05-423-002, -006, -009, -010, -012 and -013; 06-05-421-002 and -007; 06-05-424-005,-006 and -007; 06-05-425-015, -016 and -021; 06-05-428-001; 06-04-309-025, -026 and -029; 06-04-310-045, -046 and -047; 06-04-311-037, -038,-039,-040, -041, -042,-043 and -044; 06-08-200-002 and -003; 06-09-100-001; Pt. 06-09-104-117; 06-09-101-009, -010, -012, -013, -015, -017 and -018; 06-08-218-001;

Commonly known as: 1 North Grace Street; 404, 430, 540, 555, 600, 601, 606, 609, 612, 626, 638, 640, 730, 736, 740 to 774, 806, 812, 819, 820, 825, 833, 901, 902, 906, 912, 916, 922, 925, 926, 932, 935 and 938 East St. Charles Road; 619 East Western Avenue; and 506, 524 and 550 East St. Charles Place; all in Lombard, Illinois.

Map of District

