

**VILLAGE OF LOMBARD**  
**TAX INCREMENT FINANCING DISTRICT NO. 1**  
**DOWNTOWN TIF**  
**ANNUAL REPORT FOR FISCAL YEAR**  
**BEGINNING JUNE 1, 2007 AND ENDING MAY 31, 2008**

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**Village of Lombard**

**Tax Increment Financing District No. 1  
Downtown TIF  
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**Section 1. Name of Redevelopment Project Area and Contact Information**

Refer to chart attached.



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

<b>Name of Redevelopment Project Area: Lombard Downtown TIF (TIF #1)</b>
<b>Primary Use of Redevelopment Project Area*: Central Business District</b>
<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 <input checked="" type="checkbox"/> Industrial Jobs Recovery Law <input type="checkbox"/></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 2.1 Amendments to the Redevelopment Plan, the Redevelopment Project Area Boundary**

There were no amendments to the redevelopment plan or the redevelopment project area boundary in FY 2007-08.

**Section 2.2** Certification of the Chief Executive Officer of the municipality that the municipality has complied with all of the requirements of the Act during the fiscal year beginning June 1, 2007 and ending May 31, 2008.

Refer to the attached correspondence.



I, William J. Mueller, 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, 2007 and ending May 31, 2008.



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Village President

5/7/09

Date

**Section 2.3** Opinion of legal counsel that the municipality has complied with the Act.

Refer to the attached correspondence.

**KTJ**

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**MEMORANDUM**

To: Attached List of Taxing Districts Affected by  
the Village of Lombard Downtown TIF District

Date: February 19, 2009

Re: **Village of Lombard  
Downtown Tax Increment Financing District**

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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 2, 1989, the Village adopted by Ordinance Tax Increment Financing for its Village of Lombard Downtown TIF District 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, 2008, the close of the Village's 2007-2008 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

encl.

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

**Section 2.4** Statement setting forth all activities undertaken in furtherance of the objectives of the Redevelopment Plan, including:

- A. Any project implemented during the fiscal year beginning June 1, 2007 and ending May 31, 2008; and
- B. A description of the redevelopment activities undertaken.

Within the 2007-08 fiscal year, the Village expended funds and/or undertook the following activities:

- Maintenance and property improvement costs were expended for the Lombard Metra train station and Union Pacific railroad right of way.
- Allocated funds associated with the Public Art Program for new sculptures.
- Funds were expended on landscape improvements and maintenance within the public rights of way.
- Funds were allocated toward the reconstruction/resurfacing of the Orchard Terrace parking lot.
- Funds were paid to facilitate the construction & maintenance of the municipal Hammerschmidt storage garage.
- With the completion of the Elmhurst Memorial Healthcare facility at 130 S. Main Street, the Village reimbursed funds pursuant to the previously approved TIF agreement between the parties.
- With the completion of the Norwood Lincoln Place Development at 141 S. Main Street, the Village reimbursed funds pursuant to the previously approved TIF agreement between the parties and the Lombard Park District.
- Paid Downtown Restaurant Forgivable Loans to Praga Restaurant.
- Paid Relocation costs to Lombard Chamber of Commerce.
- Funds were allocated for legal and professional services pertaining to the former DuPage Theatre (101 S Main) property related to building demolition, environmental remediation and property maintenance.
- Fees were paid to School District 87 for vocational and educational services.

- Administrative fees were also paid to the Village for staff costs associated with administering and advancing the objectives of the TIF.
- Funds were expended for the TIF auditor review and document recording.
- Funds were also expended for marketing purposes for business establishments within the TIF area.
- The Village also contributed funds for the Lombard Town Centre organization (the Illinois Main Street Program).
- Funds were distributed to the taxing bodies.

**Section 2.5 Description of Agreements Regarding Property Disposition or Redevelopment.**

During FY 2007-08, the Village did not enter into any agreements relative to property disposition or redevelopment within the RPA.

**Section 2.6 Additional Information on Uses of Funds Related to Achieving Objectives  
of the Redevelopment Plan**

Refer to Section 2.4 above.

**Section 2.7 Information Regarding Contracts with TIF Consultants.**

No funds were used for TIF consultants.



**Section 2.8** Reports Submitted by Joint Review Board.

There were no reports issued by the Joint Review Board (JRB) within FY 2007-08.

**Section 2.9** Summary of any obligations issued by the municipality and official statements

The Village did not enter into a new redevelopment agreements for properties within the RPA within the 2007-08 fiscal year.

## **Section 2.10 Financial Analysis: TIF Obligations**

The Village reviewed the projects described in the previous section 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.

## **Section 2.11**

For special tax allocation funds that have experienced cumulative deposits of incremental tax revenues of \$100,000 or more, a certified audit report reviewing compliance with the Act performed by an independent public accountant certified and licensed by the authority of the State of Illinois. The audit report shall contain a letter from the independent certified public accountant indicating compliance or noncompliance with the requirements of subsection (q) of Section 11-74.4-3.

The audit and the compliance letter are attached as Exhibit A.

**Section 3.1 Analysis of Special Tax Allocation Fund**

Refer to table attached.

**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 \$ 1,255,027.00

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

			% of Total
Property Tax Increment	\$ 2,112,232	\$ 11,945,242	84%
State Sales Tax Increment			0%
Local Sales Tax Increment			0%
State Utility Tax Increment			0%
Local Utility Tax Increment			0%
Interest	\$ 76,969	\$ 713,489	5%
Land/Building Sale Proceeds	\$ -	\$ 653,231	5%
Bond Proceeds		\$ 600,000	4%
Transfers from Municipal Sources			0%
Private Sources	\$ 3,650	\$ 90,948	1%
Other (identify source _____; if multiple other sources, attach schedule)		\$ 140,000	1%

**Total Amount Deposited in Special Tax Allocation Fund During Reporting Period** \$ 2,192,851

**Cumulative Total Revenues/Cash Receipts** \$ 14,142,910 100%

**Total Expenditures/Cash Disbursements (Carried forward from Section 3.2)** \$ 1,077,374.18

**Distribution of Surplus** \$ 1,504,615.00

**Total Expenditures/Disbursements** \$ 2,581,989

**NET INCOME/CASH RECEIPTS OVER/(UNDER) CASH DISBURSEMENTS** \$ (389,138)

**FUND BALANCE, END OF REPORTING PERIOD** \$ 865,889

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

**Section 3.2 Itemized List of Expenditures from Special Tax Allocation Fund**

Refer to tables attached.

**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>		
Legal Services - DuPage Theatre site (Klein, Thorpe & Jenkins)	6,879	
Legal Services - General TIF (Klein, Thorpe & Jenkins)	1,454	
100 S Main Parking Lot	10	
KLOA Traffic Study	2,500	
Train Station Engineering (Mep Consultants)	2,700	
Lombard Town Centre	75,000	
Lombard Village staff salaries	8,996	
Illinois Tax Incr. Assoc.	375	
Auditing Services - TIF Compliance Reports (Lauterbach & Amen)	204	
		\$ 98,118
<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>		
Heneghan Wrecking	25,898	
Environmental Testing/Remediation - DuPage Theatre (Seeco Consultants)	32,343	
DuPage Theatre Tank Removal	19,927	
		\$ 78,168
<b>4. Costs of rehabilitation, reconstruction, repair or remodeling and replacement of existing public buildings. Subsection (q)(3) and (o)(4)</b>		
Public Art & Grants (General)	1,875	
Public Art & Grants (Book Statue)	2,138	
Public Art & Grants (Leap Frog)	3,188	
Public Art & Grants (The Pointe)	12,800	
Restaurant Forgivable Loan (Praga)	100,000	
Volunteer Tribute Park	165	
Train Station Improvements	74,949	
DuPage Theatre Property maintenance	2,015	
Downtown Holiday Lighting	18	
Lilac Time Art & Craft	133	
Fire Station Improvements	1,805	
Hammerschmidt Storage Garage	36,982	
		\$ 236,067
<b>5. Costs of construction of public works and improvements. Subsection (q)(4) and (o)(5)</b>		
Downtown/Village ROW Landscaping/Beautification	5,443	
Sidewalk Maintenance Services	3,920	
Orchard Terrace Parking Lot (Chicagoland Paving)	244,265	
		\$ 253,629
<b>6. Costs of removing contaminants required by environmental laws or rules (o)(6) - Industrial Jobs Recovery TIFs ONLY</b>		
		\$ -



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)		
Charlotte Street Reconstruction (Debt. Svc.)	103,751	
		\$ 103,751
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		
School District Vocational Advisor	15,204	
		\$ 15,204
11. Relocation costs. Subsection (q)(8) and (o)(10)		
Lombard Chamber of Commerce Relocation	14,560	
		\$ 14,560
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)		
Elmhurst Memorial Hospital Agreement	102,270	
Lombard Park District Reimbursement (Norwood Lincoln Place Agreement)	175,608	
		\$ 277,878
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>\$ 1,077,374</b>



**Section 3.3 Special Tax Allocation Fund Balance (end of reporting period).**

Refer to the attached table.

**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** **\$ 865,889**

	Amount of Original Issuance	Amount Designated
<b>1. Description of Debt Obligations</b>		
1998A TIF Revenue Refunding Bonds		\$ -
1998B G.O. Refunding Bonds		\$ -

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

**2. Description of Project Costs to be Paid**

Downtown Imp. & Renovation Grants		\$ 500,000
Restaurant Grant - Pointe at Lombard		\$ 100,000
Downtown Art Program		\$ 150,000
Train Station Camera & Maintenance		\$ 142,780
School District Agreement		\$ 396,557
Main Street Program Grant		\$ 75,000
Park District Agreement		\$ 786,937
Elmhurst Memorial Healthcare Agreement		\$ 402,236
Dues/ IL Tax Increment Association		\$ 6,750
Charlotte St. Debt. Service		\$ 263,626
Distribution of Surplus Revenue		\$ 34,735,329

**Total Amount Designated for Project Costs** **\$ 37,559,215**

**TOTAL AMOUNT DESIGNATED** **\$ 37,559,215**

**SURPLUS\*/(DEFICIT)** **\$ (36,693,326)**

\* NOTE: If a surplus is calculated, the municipality may be required to repay the amount to overlapping taxing

**Section 4.0** A description of all property purchased by the municipality within the Redevelopment Project Area including:

- A. Street Address
- B. Approximate size or description of property
- C. Purchase Price
- D. Seller of property

Refer to table attached.

**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 5.0 Review of Public and Private Investment.**

Refer to table attached.



**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

<b>Project 4:</b>			
Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0

<b>Project 5:</b>			
Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0

<b>Project 6:</b>			
Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0

**Section 6.0** Optional Items

Refer to table attached.

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
1989	\$ 8,410,400	\$ 43,641,090

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
Helen Plum Library	\$ 42,103
DuPage County	\$ 42,375
Forest Preserve District of DuPage County	\$ 32,233
DuPage Airport Authority	\$ 4,527
York Township	\$ 8,510
York Township Highway Comm.	\$ 8,287
Lombard Park District	\$ 70,328
Lombard Elementary School Dist. 45	\$ 704,342
Glenbard Township School District 87	\$ 425,727
College of DuPage District 502	\$ 47,718
Village of Lombard	\$ 118,466
	\$ -
	\$ -
	\$ -
	\$ -
	\$ 1,504,615

**SECTION 7**

Provide information about job creation and retention

Number of Jobs Retained	Number of Jobs Created	Description and Type (Temporary or Permanent) of Jobs	Total Salaries Paid
			\$ -
			\$ -
			\$ -
			\$ -
			\$ -
			\$ -
			\$ -
			\$ -

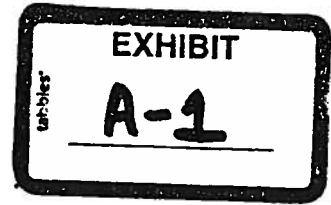
**SECTION 8**

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

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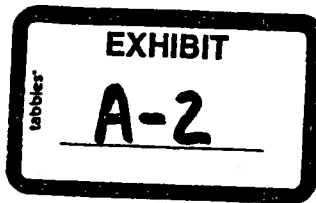
Optional Documents	Enclosed	
Legal description of redevelopment project area	X (within Exhibit B)	
Map of District	X (within Exhibit B)	

DOWNTOWN LOMBARD  
TIF DISTRICT ORIGINAL  
LEGAL DESCRIPTION  
REDEVELOPMENT PROJECT AREA



Lots 1 and 2 of the Resubdivision of Lot 6 of Block 27 of the Original Town of Lombard, Lots 1, 2, 3, and 4 of the Original Town of Lombard, Lots 1, 2, 3, the North 25 ft. of Lot 4, 6, 7, 8, 9, 10, 11, 12, 13, 14, 15, 16, 17, 18, 19, 20 and 21 in Caverno's Subdivision, Lot 1 in Lombard Bible Church Consolidation Plat, Lots 1, 2, 3, 4, and 5 in Owner's Subdivision in Block 18 of the Original Town of Lombard, Lots 1, 2, 3, 4, 5, 6, and 7 in Block 11 of the Original Town of Lombard, Lots 8, 9, 10, 11, and 12 in J. B. Hull's Subdivision of part of Block 11 and part of outlot 4 of the Original Town of Lombard, Lots 7, 8, 9, 12, 13, 14, 15, 16, 17 and 18 of Grove Park Subdivision, Lots 2, 3, 4, 5, 6, 19, 20, 21, 22, 23, 24, 25, 26, 27, and 28 in Grove Park Subdivision, Lots 8, 9, 10, 11, 12, 13, 14, 15, 16, 17, and 18 in Grove Park Subdivision First Addition, Lots 11 and 12 in W. H. Maple's Subdivision, Lots 3, 4, 5, 6, 7, 8, 9, 10, and 11 in Block 10 of the Original Town of Lombard, Lots 1, 2, and 3, in the Subdivision of Outlot 10 in the Original Town of Lombard, Lot 1 of the Belfast Consolidation Plat, Lots 1, 2, 4, and 5 of Block 19 in the Original Town of Lombard, Lots 1, 2, 3, 4, 5, 6, 7, 8, of J. B. Hull's Subdivision of Lot 3 of Block 19 of the Original Town of Lombard, Lot 43 excepting the North 20 feet thereof in Orchard Subdivision, Lots 1 and 2 of Timke's Resubdivision, all of Park Manor Condominium, including all Chicago & Northwestern Railroad right-of-way and all public rights-of-way adjacent to the above-described property all being in the Northeast Quarter of Section 7, Township 39 North, Range 11, East of the Third Principal Meridian in DuPage County, Illinois.

Of that part of Block 22 of the Original Town of Lombard described by beginning at a point on the East line of Main Street, 499.0 feet North of the Southwest corner of said Block 22 and running thence Easterly to a point on the center line of said Block 22 that is 386.6 feet to the Southerly line of said Parkside Avenue; thence Southwesterly along the Southerly line of said Parkside Avenue to the East line of Main Street; thence South on the East line of Main Street, 291.85 feet to the place of beginning, Lots 1, 2, and 3 in James' Subdivision of Part of Block 22 of the Original Town of Lombard, Lots 28, 29, 30, and 31 of Part of Block 22 in N. Matson & Others Resubdivision, Lots 1, 2, 3, 4, 5, 6, 7, 8, 9, 10, 11, 12, and 13 in Block 17 of the Original Town of Lombard, Lots 1, 2, 3, 4, 5, 6, 7, 8, 9, 10, 11, 12, 13, and 14 in Block 16 of the Original Town of Lombard, Lots 1, 2, the East 1/2 of Lot 3, Lots 7, 8, 9, 10, 11, 12, 13, 14, 15, 16, 17, and 18 in Block 12 of the Original Town of Lombard, Lots 1, 2, 3, 5, 6, 7, 8, 9, 10, 12, 13, 14, 15 in Block 18 of H. O. Stone & Company's Addition to Lombard, Lombard Tower Condominiums, Charlotte-Garfield Condominiums, including all Chicago & Northwestern Railroad right-of-way and all public rights-of-way adjacent to the above-described property all being in the Northwest Quarter of Section 8, Township 39 North, Range 11, East of the Third Principal Meridian all in DuPage County, Illinois.



**DOWNTOWN LOMBARD TIF DISTRICT  
REDEVELOPMENT PROJECT AREA LEGAL DESCRIPTION  
(as revised to take into account consolidations and  
resubdivisions since the formation of the TIF District in 1989)**

LOTS 1 AND 2 OF THE RESUBDIVISION OF LOT 6 OF BLOCK 27 OF THE ORIGINAL TOWN TO LOMBARD, LOTS 1, 2, 3, AND 4 OF THE ORIGINAL TOWN OF LOMBARD, LOTS 1, 2, 3, THE NORTH 25 FEET OF LOT 4, 6, 7, 8, 9, 10, 11, 12, 13, 14 IN CAVERNO'S SUBDIVISION, LOT 1 IN LOMBARD BIBLE CHURCH CONSOLIDATION PLAT, LOT 1 IN THE VILLAGE OF LOMBARD MAPLE STREET PLAT OF CONSOLIDATION, LOTS 1, 2, 3, 4, AND 5 IN OWNER'S SUBDIVISION IN BLOCK 18 OF THE ORIGINAL TOWN OF LOMBARD, LOTS 1, 2, 3, 4, 5, 6, AND 7 IN BLOCK 11 OF THE ORIGINAL TOWN OF LOMBARD, LOTS 3, 4, 5, 6, 7, AND 11 IN BLOCK 10 OF THE ORIGINAL TOWN OF LOMBARD, LOTS 8, 9, 10, 11, 12, 13, 14, 15, 16, 17, AND 18 IN GROVE PARK SUBDIVISION 1<sup>ST</sup> ADDITION, LOTS 2, 3, 4, 5, 6, 7, 8, 9, 12, 13, 14, 15, 16, 17, 18, 19, 20, 21, 22, 23, 24, 25, 26, 27, AND 28 IN GROVE PARK SUBDIVISION, LOTS 1 AND 2 IN TIMKE'S RESUBDIVISION, LOTS 1, 2, 3, 4, AND 5 IN GROVE STREET ASSESSMENT PLAT, LOT 1 OF THE BELFAST CONSOLIDATION PLAT, LOT 43 EXCEPTING THE NORTH 20 FEET THEREOF IN ORCHARD SUBDIVISION, ALL OF THE LINCOLN TERRACE CONDOMINIUM, LOTS 1, 2, AND 3 IN THE SUBDIVISION OF OUTLOT 10 IN BLOCK 19 IN THE ORIGINAL TOWN OF LOMBARD, LOTS 4 AND 5 OF BLOCK 19 OF THE ORIGINAL TOWN OF LOMBARD, LOTS 5, 6, AND 7 OF J.B. HULL'S SUBDIVISION OF LOT 3 OF BLOCK 19 OF THE ORIGINAL TOWN OF LOMBARD, LOTS 1 AND 2 OF BLOCK 19 OF THE ORIGINAL TOWN OF LOMBARD, LOTS 1, 2, AND 3 IN ZITTS RESUBDIVISION, LOT 2 IN PARK VIEW POINTE RESIDENTIAL CONDOMINIUM, ALL OF PARK VIEW POINTE COMMERCIAL CONDOMINIUM, LOT 1 IN PARK VIEW POINTE RESUBDIVISION, LOTS 8, 9, 10, AND 11 IN HULL'S J.B. SUBDIVISION PART OF BLOCK 11 AND PART OF OUTLOT 4 OF THE ORIGINAL TOWN OF LOMBARD, LOTS 10 AND 11 IN PARK MANOR CONDOMINIUM, ALL CHICAGO & NORTHWESTERN RAILROAD RIGHT-OF-WAY AND ALL PUBLIC RIGHTS-OF-WAY ADJACENT TO THE ABOVE-DESCRIBED PROPERTY ALL BEING IN THE NORTHEAST QUARTER OF SECTION 7, TOWNSHIP 39 NORTH, RANGE 11, EAST OF THE THIRD PRINCIPAL MERIDIAN IN DUPAGE COUNTY, ILLINOIS.

OF THAT PART OF BLOCK 22 OF THE ORIGINAL TOWN OF LOMBARD DESCRIBED BY BEGINNING AT A POINT ON THE EAST LINE OF MAIN STREET, 499.0 FEET NORTH OF THE SOUTHWEST CORNER OF SAID BLOCK 22 AND RUNNING THENCE EASTERLY TO A POINT ON THE CENTER LINE OF SAID BLOCK 22 THAT IS 386.6 FEET TO THE SOUTHERLY LINE OF SAID PARKSIDE AVENUE; THENCE SOUTHWESTERLY ALONG THE SOUTHERLY,



Lab 10/12  
A-2  
(CONT.)

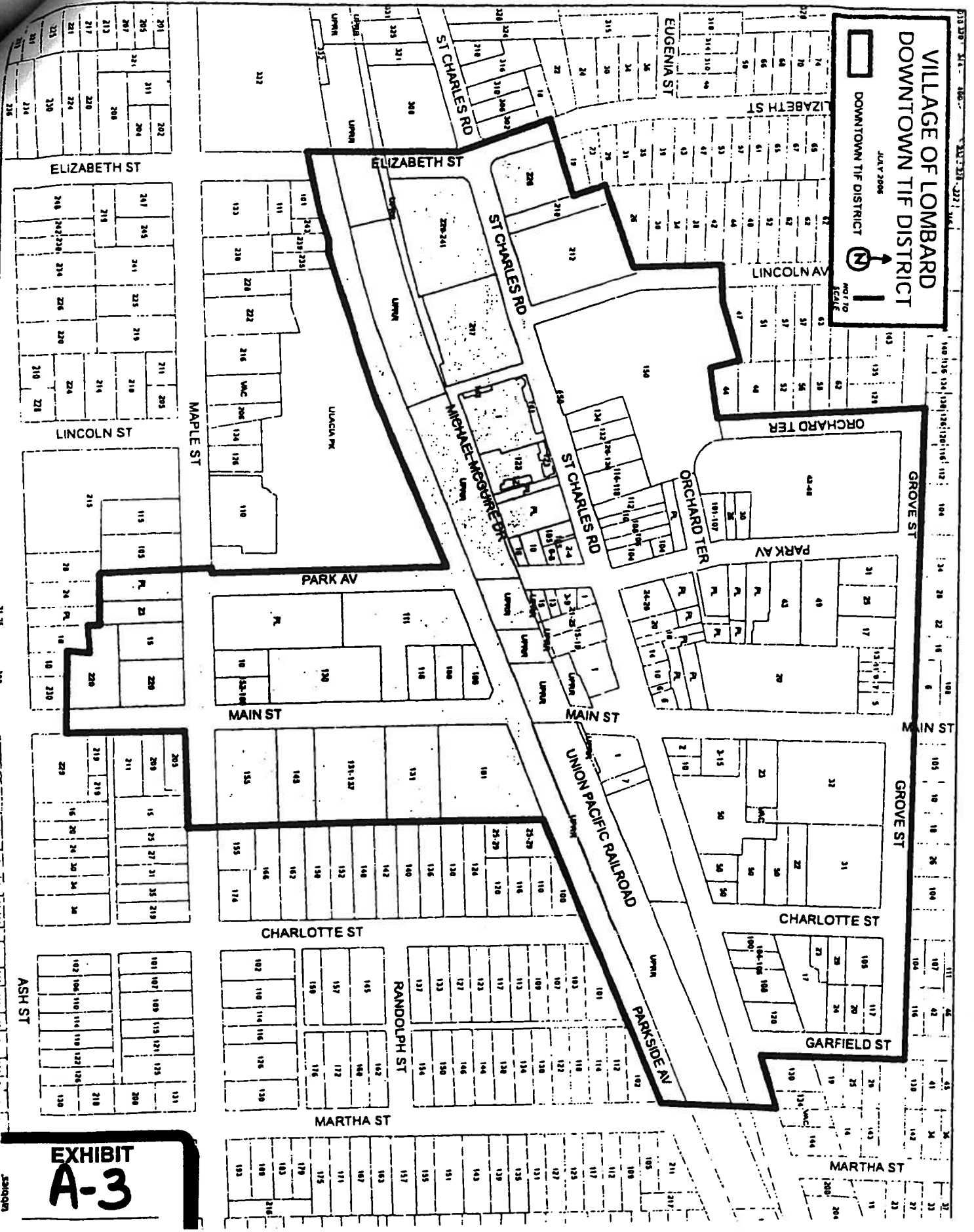
LINE OF SAID PARKSIDE AVENUE TO THE EAST LINE OF MAIN STREET;  
THENCE SOUTH ON THE EAST LINE OF MAIN STREET, 291.85 FEET TO THE  
PLACE OF BEGINNING, LOTS 1, 2, AND 3 IN JAMES' SUBDIVISION OF PART  
OF BLOCK 22 OF THE ORIGINAL TOWN OF LOMBARD, LOTS 28, 29, 30, AND  
31 OF PART OF BLOCK 22 IN N. MATSON & OTHERS RESUBDIVISION, LOTS 1,  
2, 3, 4, 5, 6, 7, 8, 9, 10, 11, 12, AND 13 IN BLOCK 17 OF THE ORIGINAL TOWN OF  
LOMBARD, LOTS 1, 2, 3, 4, 5, 6, 7, 8, 9, 10, 11, 12, 13, AND 14 IN BLOCK 16 OF  
THE ORIGINAL TOWN OF LOMBARD, LOTS 1, 7, 8, 9, 10, 11, 12, 13, 14, 15, 16,  
17, AND 18 IN BLOCK 12 OF THE ORIGINAL TOWN OF LOMBARD, REGENCY  
GROVE CONDOMINIUMS, LOTS 1, 2, 3, 5, 6, 7, 8, 9, 10, 12, 13, 14, 15 IN BLOCK  
18 OF H. O. STONE & COMPANY'S ADDITION TO LOMBARD, LOMBARD  
TOWER CONDOMINIUMS, CHARLOTTE-GARFIELD CONDOMINIUMS,  
INCLUDING ALL CHICAGO & NORTHWESTERN RAILROAD RIGHT-OF-WAY  
AND ALL PUBLIC RIGHTS-OF-WAY ADJACENT TO THE ABOVE-DESCRIBED  
PROPERTY ALL BEING IN THE NORTHWEST QUARTER OF SECTION 8,  
TOWNSHIP 39 NORTH, RANGE 11, EAST OF THE THIRD PRINCIPAL MERIDIAN  
ALL IN DUPAGE COUNTY, ILLINOIS.

**VILLAGE OF LOMBARD  
DOWNTOWN TIF DISTRICT**

JULY 2006

1  
NOT TO SCALE


  

  
 DOWNTOWN TIF DISTRICT



**EXHIBIT  
A-3**

## **Exhibit A**

**Note:** Audit Sections are excerpted from the Village of Lombard Comprehensive Annual Report (CAFR) for the Fiscal Year ended May 31, 2008.

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.



**REPORT OF INDEPENDENT ACCOUNTANTS**

April 29, 2009

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 Downtown Tax Increment Finance District #1, 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, 2008. 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, 2008 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*

LAUTERBACH & AMEN, LLP

**VILLAGE OF LOMBARD, ILLINOIS**

**Capital Projects Fund**

**Schedule of Revenues - Budget and Actual  
Year Ended May 31, 2008**

	Budget		Actual
	Original	Final	
<b>Taxes</b>			
Sales Tax	\$ 4,648,000	4,648,000	5,676,496
Utility Tax	2,240,739	2,240,739	2,283,079
	<u>6,888,739</u>	<u>6,888,739</u>	<u>7,959,575</u>
<b>Intergovernmental</b>			
Motor Fuel Tax Allotments	1,272,900	1,272,900	1,225,400
Motor Fuel Tax - High Growth Cities	-	-	24,330
TIF Revenue	2,156,981	2,156,981	2,112,232
TIF1 West of Grace	50,112	50,112	53,752
TIF2 East of Grace	158,089	158,089	115,252
	<u>3,638,082</u>	<u>3,638,082</u>	<u>3,530,966</u>
<b>Interest</b>			
Investment Income	60,000	60,000	399,237
<b>Miscellaneous</b>			
Contributions from Property Owners	50,000	50,000	62,430
Abatements/Rebates	-	-	191,781
Other	-	-	3,650
	<u>50,000</u>	<u>50,000</u>	<u>257,861</u>
<b>Total Revenues</b>	<u>10,636,821</u>	<u>10,636,821</u>	<u>12,147,639</u>

VILLAGE OF LOMBARD, ILLINOIS

Capital Projects Fund

Schedule of Expenditures - Budget and Actual - Continued  
Year Ended May 31, 2008

	Budget		Actual
	Original	Final	
<b>Capital Outlay (Cont.)</b>			
<b>TIF Downtown Capital Projects</b>			
Overtime Wages	\$ -	-	8,996
Operating Supplies	-	-	83,437
Dues and Subscriptions	-	-	375
Auditing Services	-	-	204
Engineering Services	-	-	35,043
Legal Services	-	-	8,333
Other Professional/Technical Services	-	10,000	246,765
Miscellaneous Contractual Services	967,125	967,125	553,488
Distribution Surplus TIF Revenue	1,502,513	1,502,513	1,504,615
Capital Improvements	-	-	36,982
	<u>2,469,638</u>	<u>2,479,638</u>	<u>2,478,238</u>
<b>TIF1 West of Grace Capital Projects</b>			
Auditing Services	-	-	198
Legal Services	-	-	111
Other Professional/Technical Services	-	12,000	10,534
Miscellaneous Contractual Services	4,195	4,195	5,484
	<u>4,195</u>	<u>16,195</u>	<u>16,327</u>
<b>TIF2 East of Grace Capital Projects</b>			
Postage	-	-	110
Auditing Services	-	-	198
Legal Services	-	-	111
Miscellaneous Contractual Services	4,195	24,195	23,098
	<u>4,195</u>	<u>24,195</u>	<u>23,517</u>
<b>Total Capital Outlay</b>	<u>10,460,541</u>	<u>10,502,541</u>	<u>8,082,667</u>
<b>Debt Service</b>			
Principal Retirement	3,396,460	3,396,460	3,376,465
Interest and Fiscal Charges	313,808	313,808	365,479
<b>Total Debt Service</b>	<u>3,710,268</u>	<u>3,710,268</u>	<u>3,741,944</u>