

STATE OF ILLINOIS
COMPTROLLER

SUSANA A. MENDOZA

Name of Municipality: Village of River Forest Reporting Fiscal Year: **2017**
County: Cook Fiscal Year End: **4/30/2017**
Unit Code: _____

TIF Administrator Contact Information

First Name:	Eric	Last Name:	Palm		
Address:	400 Park Avenue	Title:	Village Administrator		
Telephone:	708-366-8500	City:	River Forest	Zip:	60305
E-mail- required	epalm@vrf.us				

I attest to the best of my knowledge, that this FY 2017 report of the redevelopment project area(s)

in the City/Village of:

is complete and accurate pursuant to Tax Increment Allocation Redevelopment Act [65 ILCS 5/11-74.4-3 et. seq.] and Industrial Jobs Recovery Law [65 ILCS 5/11-74.6-10 et. seq.]

Eivi Palm

March 21, 2018

Written signature of TIF Administrator

Date _____

Section 1 (65 ILCS 5/11-74.4-5 (d) (1.5) and 65 ILCS 5/11-74.6-22 (d) (1.5)*)

FILL OUT ONE FOR EACH TIF DISTRICT

[illegible]

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

SECTION 2 [Sections 2 through 5 must be completed for each redevelopment project area listed in Section 1.]
FY 2017

Name of Redevelopment Project Area (below): <div style="text-align: center; padding: 5px;">Madison Street TIF</div>	
Primary Use of Redevelopment Project Area*: Combination Mixed	

* Types include: Central Business District, Retail, Other Commercial, Industrial, Residential, and Combination/Mixed.

Under which section of the Illinois Municipal Code was Redevelopment Project Area designated? (check one): <div style="text-align: right; padding: 5px;"> Tax Increment Allocation Redevelopment Act <input checked="" type="checkbox"/> Industrial Jobs Recovery Law <input type="checkbox"/> </div>	Commercial retail, residential, institutional
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	No	Yes
Were there any amendments to the redevelopment plan, the redevelopment project area, or the State Sales Tax Boundary? [65 ILCS 5/11-74.4-5 (d) (1) and 5/11-74.6-22 (d) (1)] If yes, please enclose the amendment labeled Attachment A	X	
Certification of the Chief Executive Officer of the municipality that the municipality has complied with all of the requirements of the Act during the preceding fiscal year. [65 ILCS 5/11-74.4-5 (d) (3) and 5/11-74.6-22 (d) (3)] Please enclose the CEO Certification labeled Attachment B		X
Opinion of legal counsel that municipality is in compliance with the Act. [65 ILCS 5/11-74.4-5 (d) (4) and 5/11-74.6-22 (d) (4)] Please enclose the Legal Counsel Opinion labeled Attachment C		X
Statement setting forth all activities undertaken in furtherance of the objectives of the redevelopment plan including any project implemented and a description of the redevelopment activities. [65 ILCS 5/11-74.4-5 (d) (7) (A and B) and 5/11-74.6-22 (d) (7) (A and B)] 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 the municipality? [65 ILCS 5/11-74.4-5 (d) (8) (A) and 5/11-74.6-22 (d) (8) (A)] If yes, please enclose any Official Statement labeled Attachment I and Attachment J MUST be Yes	X	
An analysis prepared by a financial advisor or underwriter setting forth the nature and term of obligation and projected debt service including required reserves and debt coverage? [65 ILCS 5/11-74.4-5 (d) (8) (B) and 5/11-74.6-22 (d) (8) (B)] If attachment I is yes, Analysis MUST be attached and labeled Attachment J	X	
Has a cumulative of \$100,000 of TIF revenue been deposited into the special tax allocation fund? 65 ILCS 5/11-74.4-5 (d) (2) and 5/11-74.6-22 (d) (2) If yes, please enclose Audited financial statements of the special tax allocation fund labeled Attachment K	X	
Cumulatively, have deposits of incremental taxes revenue equal to or greater than \$100,000 been made into the special tax allocation fund? [65 ILCS 5/11-74.4-5 (d) (9) and 5/11-74.6-22 (d) (9)] If yes, The audit report shall contain a letter from the independent certified public accountant indicating compliance or noncompliance with the requirements of subsection (q) of Section 11-74.4-3 labeled Attachment L	X	
A list of all intergovernmental agreements in effect to which the municipality is a part, and an accounting of any money transferred or received by the municipality during that fiscal year pursuant to those intergovernmental agreements. [65 ILCS 5/11-74.4-5 (d) (10)] If yes, please enclose list only, not actual agreements labeled Attachment M	X	

SECTION 3.1 - (65 ILCS 5/11-74.4-5 (d)(5)(a)(b)(d)) and (65 ILCS 5/11-74.6-22 (d) (5)(a)(b)(d))

Provide an analysis of the special tax allocation fund.

FY 2017

TIF NAME:

Madison Street TIF

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

SOURCE of Revenue/Cash Receipts:	Revenue/Cash Receipts for Current Reporting Year	Cumulative Totals of Revenue/Cash Receipts for life of TIF	% of Total
Property Tax Increment			0%
State Sales Tax Increment			0%
Local Sales Tax Increment			0%
State Utility Tax Increment			0%
Local Utility Tax Increment			0%
Interest	\$ 14	\$ 14	100%
Land/Building Sale Proceeds			0%
Bond Proceeds			0%
Transfers from Municipal Sources			0%
Private Sources			0%
Other (identify source _____; if multiple other sources, attach schedule)			0%

All Amount Deposited in Special Tax Allocation by source

\$ 14

Cumulative Total Revenues/Cash Receipts

\$ 14 100%

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

\$ 97,507

Distribution of Surplus

Total Expenditures/Disbursements

\$ 97,507

Net/Income/Cash Receipts Over/(Under) Cash Disbursements

\$ (97,493)

FUND BALANCE, END OF REPORTING PERIOD*

\$ (97,493)

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

TIF NAME: Madison Street TIF

PAGE 1

Category of Permissible Redevelopment Cost [65 ILCS 5/11-74.4-3 (q) and 65 ILCS 5/11-74.6-10 (o)]	Amounts	Reporting Fiscal Year
1. Cost of studies, surveys, development of plans, and specifications. Implementation and administration of the redevelopment plan, staff and professional service cost.		
TIF Designation	54,300	
Professional Services	43,207	
		\$ 97,507
2. Annual administrative cost.		
		\$ -
3. Cost of marketing sites.		
		\$ -
4. Property assembly cost and site preparation costs.		
		\$ -
5. Costs of renovation, rehabilitation, reconstruction, relocation, repair or remodeling of existing public or private building, leasehold improvements, and fixtures within a redevelopment project area.		
		\$ -
6. Costs of construction.		
		\$ -
		\$

SECTION 3.2 A

PAGE 2

7. Costs of eliminating or removing contaminants and other impediments.		
		\$ -
8. Cost of job training and retraining projects.		
		\$ -
9. Financing costs.		
		\$ -
10. Capital costs.		
		\$ -
11. Cost of reimbursing school districts for their increased costs caused by TIF assisted housing projects.		
		\$ -
12. Cost of reimbursing library districts for their increased costs caused by TIF assisted housing projects.		
		\$ -

PAGE 3

13. Relocation costs.		\$ -
14. Payments in lieu of taxes.		\$ -
		\$ -
15. Costs of job training, retraining, advanced vocational or career education.		-
		\$ -
16. Interest cost incurred by redeveloper or other nongovernmental persons in connection with a redevelopment project.		-
		\$ -
17. Cost of day care services.		-
		\$ -
18. Other.		-
		\$ -
TOTAL ITEMIZED EXPENDITURES		\$ 97,507

Section 3.2 B

FY 2017

TIF NAME:

Madison Street TIF

Optional: Information in the following sections is not required by law, but would be helpful in creating fiscal transparency.

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

[illegible]

SECTION 3.3 - (65 ILCS 5/11-74.4-5 (d) (5d) 65 ILCS 5/11-74.6-22 (d) (5d)
Breakdown of the Balance in the Special Tax Allocation Fund At the End of the Reporting Period by source

FY 2017

TIF NAME:

Madison Street TIF

FUND BALANCE BY SOURCE

\$ (97,493)

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

Total Amount Designated for Obligations

\$	-	\$	-
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2. Description of Project Costs to be Paid

Total Amount Designated for Project Costs

\$ -

TOTAL AMOUNT DESIGNATED

\$ -

SURPLUS/(DEFICIT)

\$ (97,493)

SECTION 4 [65 ILCS 5/11-74.4-5 (d) (6) and 65 ILCS 5/11-74.6-22 (d) (6)]

FY 2017

TIF NAME:

Madison Street TIF

Provide a description of all property purchased by the municipality during the reporting fiscal year within the redevelopment project area.

Check here if no property was acquired by the Municipality within the
X Redevelopment Project Area.

Property Acquired by the Municipality Within the Redevelopment Project Area.

Property (1):	
Street address:	
Approximate size or description of property:	
Purchase price:	
Seller of property:	

Property (2):	
Street address:	
Approximate size or description of property:	
Purchase price:	
Seller of property:	

Property (3):	
Street address:	
Approximate size or description of property:	
Purchase price:	
Seller of property:	

Property (4):	
Street address:	
Approximate size or description of property:	
Purchase price:	
Seller of property:	

SECTION 5 - 20 ILCS 620/4.7 (7)(F)

PAGE 1

FY 2017

TIF Name:

Madison Street TIF

Page 1 is to be included with TIF report. Pages 2 and 3 are to be included **ONLY** if projects are listed.**Select ONE of the following by indicating an 'X':**

1. NO projects were undertaken by the Municipality Within the Redevelopment Project Area.	X
2. The Municipality DID undertake projects within the Redevelopment Project Area. (If selecting this option, complete 2a.)	
2a. The number of projects undertaken by the municipality within the Redevelopment Project Area:	

LIST the projects undertaken by the Municipality Within the Redevelopment Project Area:

TOTAL:	11/1/99 to Date	Estimated Investment for Subsequent Fiscal Year	Total Estimated to Complete Project
Private Investment Undertaken (See Instructions)	\$ -	\$ -	\$ -
Public Investment Undertaken	\$ -	\$ -	\$ -
Ratio of Private/Public Investment	0		0

*PROJECT NAME TO BE LISTED AFTER PROJECT NUMBER

Project 1*:

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

Project 2*:

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

Project 3*:

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

Project 4*:

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

Project 5*:

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

Project 6*:

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

Optional: Information in the following sections is not required by law, but would be helpful in evaluating the performance of TIF in Illinois. *even though optional MUST be included as part of complete TIF report

SECTION 6

FY 2017

TIF NAME: **Madison Street TIF**

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
2016	\$ 9,605,600	\$ 9,392,017

List all overlapping tax districts in the redevelopment project area.

If overlapping taxing district received a surplus, list the surplus.

☒ Check if the overlapping taxing districts did not receive a surplus.

Overlapping Taxing District	Surplus Distributed from redevelopment project area to overlapping districts
	\$ -
	\$ -
	\$ -
	\$ -
	\$ -
	\$ -
	\$ -
	\$ -
	\$ -
	\$ -
	\$ -
	\$ -
	\$ -
	\$ -

SECTION 7

Provide information about job creation and retention:

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

SECTION 8

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

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

Re: Madison Street TIF District

I, Catherine Adduci, the duly elected Village President of the Village of River Forest, County of Cook, State of Illinois, do hereby certify that to the best of my knowledge, the Village of River Forest complied with the requirements pertaining to the Illinois Tax Incremental Redevelopment Allocation Act during the fiscal year Beginning May 1, 2016 and ending April 30, 2017



Village President

12/15/17

DATE

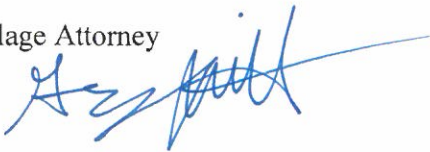
RE: Attorney Review Village of River Forest Madison Street TIF District

To Whom It May Concern:

This will confirm that I am the Village Attorney for the Village of River Forest, Illinois. I have reviewed all information provided to me by the Village staff and consultants, and I find that the Village has conformed to all applicable requirements of the Illinois Tax Increment Redevelopment Allocation Act set forth thereunder for the fiscal year Beginning May 1, 2016 and ending April 30, 2017, to the best of my knowledge and belief.

Sincerely,

Village Attorney



Attachment D Statement setting forth all activities undertaken in furtherance of the objectives of the Redevelopment Plan, including:

- A. Any project implemented during the reporting fiscal year; and
- B. A description of the redevelopment activities undertaken.

The Madison Street TIF District was recently designated and the Village is beginning to evaluate strategies and redevelopment activities.

Attachment H Reports Submitted by Joint Review Board.

The JRB submitted its recommendation to the Village in the reporting Fiscal Year, the Board met on June 3 and June 26, 2016 and the minutes are attached.

**VILLAGE OF RIVER FOREST
JOINT REVIEW BOARD – MADISON STREET TIF DISTRICT
MEETING MINUTES
June 3, 2016**

A meeting of the Village of River Forest Joint Review Board – Madison Street TIF District was held on Friday, June 3, 2016 at 2:00 p.m. in the Community Room of Village Hall, 400 Park Avenue, River Forest, IL.

1. CALL MEETING TO ORDER/ROLL CALL

The meeting was called to order by Eric Palm at 2:05 p.m.

2. ROLL CALL OF JOINT REVIEW BOARD MEMBERS

Upon roll call, the following persons were:

Present: Village of River Forest, River Forest Township, Triton Community College District 504, River Forest Public School District 90, OPRF Consolidated High School District 200, River Forest Park District, Public Member Julie Raino

Absent: County of Cook

Also Present: Village Attorney Greg Smith, Robert Rychlicki and Phil McKenna from Kane McKenna Associates

3. APPOINTMENT OF PUBLIC MEMBER

MOTION by the Village of River Forest (Mr. Palm) to appoint Julie Raino as the public member of the Joint Review Board. Seconded by River Forest Township (Ms. Connolly). MOTION PASSES on Voice Vote.

4. APPOINTMENT OF CHAIRPERSON

MOTION by School District 90 (Dr. Condon) to appoint Mr. Palm as Chairperson of the Joint Review Board. Seconded by River Forest Township (Ms. Connolly). MOTION PASSES on Voice Vote.

5. OVERVIEW OF JOINT REVIEW BOARD DUTIES

Village Attorney Greg Smith provided an overview of the statutory duties of the Joint Review Board. Copies of the three draft ordinances were disseminated to the members of the Joint Review Board.

6. OVERVIEW OF THE PROPOSED REDEVELOPMENT PROJECT AREA FOR THE MADISON STREET TAX INCREMENT FINANCING DISTRICT, ALONG WITH THE ELIGIBILITY REPORT, HOUSING IMPACT STUDY AND THE REDEVELOPMENT PLAN AND PROJECT

Mr. Palm reviewed a PowerPoint presentation of the proposed redevelopment project area for the Madison Street TIF District, the eligibility report and the housing impact study. Mr. Palm stated that the purpose of the TIF District is to expand economic development efforts and provide a financing tool for the Village. The Village has engaged Kane McKenna to study the Madison Street corridor and it is of the opinion of the consultant that the project area qualifies as a TIF District.

Mr. Palm made reference to the successful Lake Street TIF District which closed in 2010 and generated over \$63 million in additional assessed valuation increment and \$5 million in additional

property taxes to the taxing bodies. Mr. Palm also explained that the railroad is drawn into the proposed Madison TIF district because it is one PIN number.

Robert Rychlicki from Kane McKenna explained the criteria that were identified to qualify the plan area as a TIF District including: conservation area, contiguous area, potential for redevelopment and improvement to tax base, obsolescence, deterioration, excessive land coverage, deleterious layout, lagging/declining EAV. Mr. Rychlicki explained the additional elements of the TIF plan as well as the next steps in the process.

7. PUBLIC COMMENTS

Mr. Palm indicated that the Village has received several comments and feedback from residents and would summarize the comments in these categories: Residents in single family dwelling units object to being drawn into the TIF district, the Village's ability to use eminent domain to acquire those homes, and concerns with the draft reports (statistical data, housing values, and lack of River Forest homes for relocation). Mr. Palm indicated that a copy of the petition from Mrs. Gorman has been received.

Maureen & Robert Gorman – 11 Ashland – Mrs. Gorman provided an overview on her personal and professional background. She shared examples of the strong neighborhood she lives in and use of the Lutheran Family Services parking lot as a "park" for her kids. She stated that her petition has 346 signatures asking for homes to be removed from the TIF District. She believes the proposed TIF district could hurt the Village. They would like their homes removed from the TIF district; and in the alternative, as a compromise, remove the ability for use of eminent domain. She also stated that there are technical deficiencies in the application.

Mr. Gorman asked to breakout the projected increment with the residents included and without.

Susan Altier – 12 Ashland – Mrs. Altier shared her background and that her home has been in her family for five generations. She asked the JRB to take their responsibility seriously. She asked how the JRB could vote based on reports that were being amended. Mr. Palm stated that the reports are being further clarified and those changes do not invalidate the reports.

Owen Beacom – Stated his opposition against the Madison Street TIF District. Believes that the TIF District is socialism in reverse. Understands that volunteer elected officials are asked to be mindful of rising property taxes. The housing report suggests that people should be relocated out of River Forest. Mr. Beacom took issue with various components of the TIF plan and projections. He opposes the creation of the TIF.

Suzanne Neyersh – 1414 Forest – In favor of redevelopment on the Madison Street corridor but not at the expense of residents and existing business. She is Maureen Gorman's sister and related experiences Maureen has gone through with the proposed TIF. Please remove 11 Ashland from the TIF District

Ted Brzyski – 1 Gale #2E – Thought the corridor plan was good. Stated the Madison Street corridor has several challenges include pedestrian issues, flooding and crumbling infrastructure. Asked several questions including Forest Park's involvement in the TIF, traffic concerns, issues relating to I-290 work, process and timing.

Derrick Peavy – 13 Ashland – Lives next door to the Gormans. Said he is getting weird vibes from the housing study. He has lived in River Forest over 20 years. Said he believes that the Village is “checking a box” when it comes to the housing study. There is no human thought that has been put into this process.

Sarah Lempia – 543 Lathrop – Wishes she had moved to southern River Forest as there is where the “heart” is at. Believes Pete’s Automotive is an institution.

8. JOINT REVIEW BOARD QUESTION AND ANSWER PERIOD

Julie Raino expressed her understanding about the preservation of the common good. She believes eminent domain seems tyrannical. Does not believe including eminent domain is in the best interest and all residences should be removed from eminent domain.

Ms. Raino requested that school children that have to relocate out of River Forest due to the TIF District be able to continue to attend River Forest Schools and Park District programs and that the TIF budgets be increased according. The budget line item for property acquisition should also be increased as well.

Dr. Condon indicated that the current School District 90 policy does not allow non-residents to attend District 90 schools.

9. SCHEDULE NEXT MEETING

The next meeting of the Joint Review Board is scheduled for Tuesday, June 28, 2016 at 6:00 PM.

10. ADJOURNMENT

MOTION made by Triton College (Mr. Abezetian) to adjourn the meeting. Seconded by School District 90 (Dr. Condon). MOTION PASSES on Voice Vote. The meeting adjourned at 3:29 p.m.



Eric Palm, Chairperson

**VILLAGE OF RIVER FOREST
JOINT REVIEW BOARD – MADISON STREET TIF DISTRICT
MEETING MINUTES
June 28, 2016**

A meeting of the Village of River Forest Joint Review Board – Madison Street TIF District was held at 6:00 p.m. on Tuesday, June 28, 2016 in the Community Room of the Village Hall, 400 Park Avenue, River Forest, Illinois.

I. CALL TO ORDER

The meeting was called to order by Chairman Eric Palm at 6:00 p.m.

II. ROLL CALL

Upon roll call, the following persons were:

Present: Eric Palm, Village of River Forest; Mohammed Elahi, County of Cook; Helene Connolly, River Forest Township; Jim Reynolds, Triton Community College District 504; Ralph Martire, River Forest Public School District 90; Phil Prale, Oak Park and River Forest Consolidated High School District 200; Molly Hague, River Forest Park District; Julie Raino, Public Member

III. ACCEPTANCE OF MINUTES

A MOTION was made by River Forest Township (Ms. Connolly) and seconded by Ms. Hague to approve the minutes of the June 3, 2016 meeting as presented. Mr. Reynolds from Triton College abstained because he was not at the meeting. MOTION PASSED on voice vote.

IV. UPDATE ON PROPOSED RIVER FOREST MADISON STREET TIF DISTRICT

Mr. Palm provided an update to the JRB on the status of the Madison Street TIF district. Mr. Palm indicated that the Village Board directed Village Staff to amend the proposed TIF based on the feedback its received from the residents as it related to eminent domain. As such, there is no action for the JRB to take this evening.

V. PUBLIC COMMENTS

None.

VI. JOINT REVIEW BOARD QUESTION AND ANSWER PERIOD

None.

V. ADJOURNMENT

A MOTION was made by School District 90 (Mr. Martire) and seconded by River Forest Township (Ms. Connolly) to adjourn the meeting. MOTION PASSES on Voice Vote. The meeting was adjourned at 6:06 p.m.

A handwritten signature in black ink, appearing to read "Eric Palm", with a long horizontal flourish extending to the right.

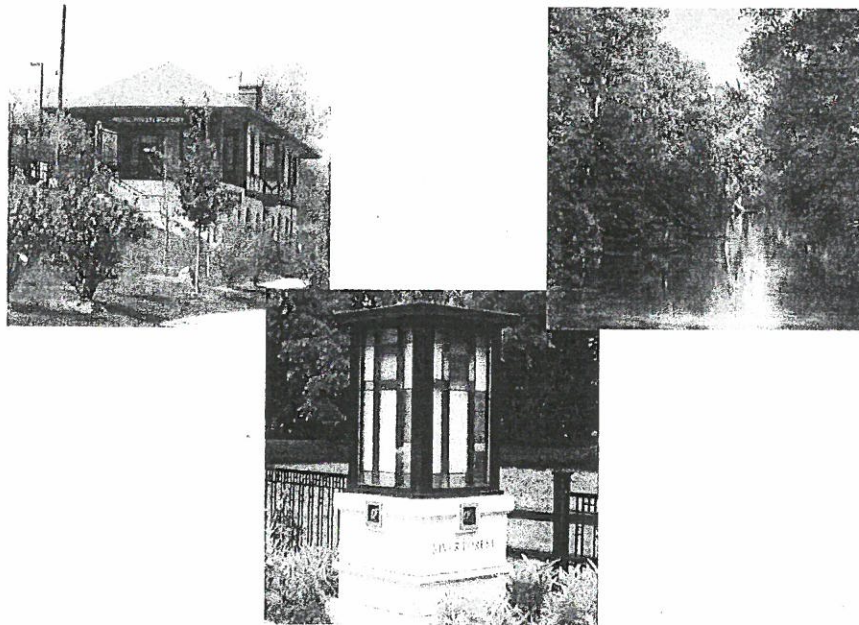
Eric Palm, Chairperson

Village of River Forest, Illinois



Comprehensive Annual Financial Report

For the Fiscal Year Ended April 30, 2017



Issued by:

Joan Rock
Finance Director

Cheryl Scott
Assistant Finance Director

VILLAGE OF RIVER FOREST, ILLINOIS

Nonmajor Governmental Funds

Combining Balance Sheet
April 30, 2017

	Special Revenue	Debt Service		Capital Projects		Total Nonmajor Governmental Funds
	Motor Fuel Tax	Alternate Revenue Debt Service	Economic Development Fund	Capital Improvement Fund	Madison Street TIF	
Assets						
Cash and Cash Equivalents	\$ 549,230	185,655	831,774	624,334	2,507	2,193,500
Investments	150,000			931,689		1,081,689
Receivables						
Taxes		119,488				119,488
Accounts			22,821			22,821
Intergovernmental	24,461			34,154		58,615
Interest				13,202		13,202
Other	836			125,836		126,672
Total Assets	\$ 724,527	305,143	854,595	1,729,215	2,507	3,615,987
Liabilities						
Accounts Payable	102,523		19,326	154,522		276,371
Due to Other Funds					100,000	100,000
Total Liabilities	102,523	-	19,326	154,522	100,000	376,371
Deferred Inflows of Resources						
Unavailable Taxes		119,488				119,488
Fund Balance						
Restricted	622,004	185,655	835,269		(97,493)	1,545,435
Committed				1,574,693		1,574,693
Total Fund Balances	622,004	185,655	835,269	1,574,693	(97,493)	3,120,128
Total Liabilities, Deferred Inflows of Resources and Fund Balance	\$ 724,527	305,143	854,595	1,729,215	2,507	3,615,987

VILLAGE OF RIVER FOREST, ILLINOIS

Nonmajor Governmental Funds

Combining Statement of Revenues, Expenditures and Changes in
Fund Balances
Year Ended April 30, 2017

	Special Revenue	Debt Service		Capital Projects		Total Nonmajor Governmental Funds
	Motor Fuel Tax	Alternate Revenue Debt Service	Economic Development Fund	Capital Improvement Fund	Madison Street TIF	
Revenues						
Taxes	\$	259,674				259,674
Intergovernmental	358,730		21,224	715,799		1,095,753
Charges for Services				64,095		64,095
Fines and Forfeits				923,305		923,305
Investment Income	3,151	953	7,385	11,582	14	23,085
Total Revenues	361,881	260,627	28,609	1,714,781	14	2,365,912
Expenditures						
Current						
Highways and Streets	348,758					348,758
General Government				29,783	54,300	84,083
Development			1,293,408			1,293,408
Debt Service						
Principal Retirement		239,480				239,480
Interest		8,302				8,302
Capital Outlay				1,427,375		1,427,375
Total Expenditures	348,758	247,782	1,293,408	1,457,158	54,300	3,401,406
Excess of Revenues Over Expenditures	13,123	12,845	(1,264,799)	257,623	(54,286)	(1,035,494)
Other Financing Sources						
Transfers Out					(43,207)	(43,207)
Net Change in Fund Balances	13,123	12,845	(1,264,799)	257,623	(97,493)	(1,078,701)
Fund Balances						
Beginning of Year	608,881	172,810	2,100,068	1,317,070		4,198,829
End of Year	\$ 622,004	185,655	835,269	1,574,693	(97,493)	3,120,128

VILLAGE OF RIVER FOREST, ILLINOIS

Madison Street TIF

Schedule of Revenues, Expenditures and Changes in
Fund Balance – Budget and Actual

Year Ended April 30, 2017

	Original & Final Budget	2017 Actual	Variance With Final Budget Over (Under)
Revenues			
Investment Income	\$	14	14
Expenditures			
Current			
General Government	56,000	54,300	(1,700)
Excess (Deficiency) of Revenues Over Expenditures	(56,000)	(54,286)	1,714
Other Financing (Sources) Uses			
Transfer In	50,000		(50,000)
Transfer Out		(43,207)	(43,207)
Total Other Financing (Sources) Uses	50,000	(43,207)	(93,207)
Net Change in Fund Balance	<u>\$ (6,000)</u>	(97,493)	<u>(91,493)</u>
Fund Balance			
Beginning			
Ending		<u>(97,493)</u>	