

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

FY 2013

Name of Redevelopment Project Area:	TIF Five
Primary Use of Redevelopment Project Area*:	Commercial
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.

FY 2013

TIF NAME: Five

Fund Balance at Beginning of Reporting Period

\$ 1,957,402

Revenue/Cash Receipts Deposited in Fund During Reporting FY:	Reporting Year	Cumulative*	% of Total
Property Tax Increment	\$ 315,212	\$ 5,655,484	69%
State Sales Tax Increment			0%
Local Sales Tax Increment			0%
State Utility Tax Increment			0%
Local Utility Tax Increment			0%
Interest	\$ 9,059	\$ 241,549	3%
Land/Building Sale Proceeds			0%
Bond Proceeds		\$ 2,240,618	28%
Transfers from Municipal Sources			0%
Private Sources			0%
Other (identify source _____; if multiple other sources, attach schedule)		\$ 501	0%

*must be completed where 'Reporting Year' is populated

Total Amount Deposited in Special Tax Allocation Fund During Reporting Period

\$ 324,271

Cumulative Total Revenues/Cash Receipts

\$ 8,138,152 100%

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

\$ 409,459

Distribution of Surplus

\$ -

Total Expenditures/Disbursements

\$ 409,459

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

\$ (85,188)

FUND BALANCE, END OF REPORTING PERIOD*

\$ 1,872,214

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

Total Amount Designated (Carried forward from Section 3.3)

\$ (9,798)

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

FY 2013

TIF NAME: Five

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)		
Administrative Service Charge	50,000	
Illinois Tax Increment Association Membership	750	
		\$ 50,750
2. Cost of marketing sites—Subsections (q)(1.6) and (o)(1.6)		
Marketing	6,859	
		\$ 6,859
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 of existing public or private buildings. Subsection (q)(3) and (o)(4)		
		\$ -
5. Costs of construction of public works and improvements. Subsection (q)(4) and (o)(5)		
		\$ -
6. Costs of removing contaminants required by environmental laws or rules (o)(6) - Industrial Jobs Recovery TIFs ONLY		
		\$ -

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)		
Debt Service	351,850	
		\$ 351,850
9. Approved capital costs. Subsection (q)(7) and (o)(9)		
		\$ -
10. Cost of Reimbursing school districts for their increased costs caused by TIF assisted housing projects. Subsection (q)(7.5) - Tax Increment Allocation Redevelopment TIFs ONLY		
		\$ -
11. Relocation costs. Subsection (q)(8) and (o)(10)		
		\$ -
12. Payments in lieu of taxes. Subsection (q)(9) and (o)(11)		
		\$ -
13. Costs of job training, retraining advanced vocational or career education provided by other taxing bodies. Subsection (q)(10) and (o)(12)		
		\$ -

SECTION 3.3 - (65 ILCS 5/11-74.4-5 (d) (5) 65 ILCS 11-74.6-22 (d) (5))

Breakdown of the Balance in the Special Tax Allocation Fund At the End of the Reporting Period

FY 2013

TIF NAME: Five

FUND BALANCE, END OF REPORTING PERIOD \$ 1,872,214

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

	\$	\$
Bond for Town and Country Shopping Center Redevel	2,235,000	1,262,012

Total Amount Designated for Obligations \$ 2,235,000 \$ 1,262,012

2. Description of Project Costs to be Paid

Professional Services		\$ 30,000
Marketing		\$ 40,000
Administrative Costs		\$ 50,000
Redevelopment		\$ 500,000

Total Amount Designated for Project Costs \$ 620,000

TOTAL AMOUNT DESIGNATED \$ 1,882,012

SURPLUS*/(DEFICIT) \$ (9,798)

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

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

FY 2013

TIF NAME: Five

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

No property was acquired by the Municipality Within the Redevelopment Project Area

Property Acquired by the Municipality Within the Redevelopment Project Area

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

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

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

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

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

FY 2013

TIF NAME: Five

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 ONLY IF PROJECTS ARE LISTED ON THESE PAGES

Check here if NO projects were undertaken by the Municipality Within the Redevelopment Project Area: _____			
ENTER total number of projects undertaken by the Municipality Within the Redevelopment Project Area and list them in detail below*.			1
TOTAL:	11/1/99 to Date	Estimated Investment for Subsequent Fiscal Year	Total Estimated to Complete Project
Private Investment Undertaken (See Instructions)	\$ 20,000,000	\$ -	\$ -
Public Investment Undertaken	\$ 2,285,000	\$ -	\$ -
Ratio of Private/Public Investment	8 70/93		0

Project 1: *IF PROJECTS ARE LISTED NUMBER MUST BE ENTERED ABOVE

Town and Country Shopping Center			
Private Investment Undertaken (See Instructions)	\$ 20,000,000		\$ -
Public Investment Undertaken	\$ 2,285,000		
Ratio of Private/Public Investment	8 70/93		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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

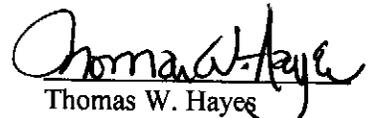
Project 25:			
Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0

ATTACHMENT B

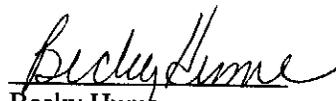
(TIF V)

I, Thomas W. Hayes, the duly elected Chief Executive Officer, of the Village of Arlington Heights, County of Cook, State of Illinois, and as such, do hereby certify that the Village of Arlington Heights has complied with all requirements pertaining to the Tax Increment Redevelopment Allocation Act for Tax Increment Financing District Number V, during the current municipal fiscal year, May 1, 2012 to April 30, 2013.

October 31, 2013.


Thomas W. Hayes
President Board of Trustees
Village of Arlington Heights

ATTEST:


Becky Hume
Village Clerk

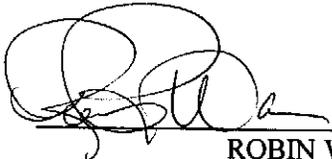
ATTACHMENT C and L

(TIF V)

I, ROBIN WARD, Asst. Village Attorney of the Village of Arlington Heights, County of Cook, State of Illinois, and have been such throughout the fiscal year covered by this report, May 1, 2012 to April 30, 2013, do hereby state as follows:

It is my opinion that the Village of Arlington Heights has in all respects complied with the requirements of the Tax Allocation Redevelopment Act as it relates to Tax Increment Financing District Number V, for the fiscal year, May 1, 2012 to April 30, 2013.

October 31, 2013



ROBIN WARD
Asst. Village Attorney

ATTEST:


Becky Hume
Village Clerk

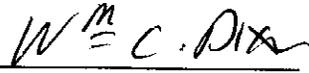
ATTACHMENT D

(TIF V)

I, WILLIAM C. DIXON, Village Manager, do hereby certify that the following activities were undertaken in furtherance of the objectives of the redevelopment plan for Tax Increment Financing District Number V, between May 1, 2012 and April 30, 2013.

1. Marketing/ Promotional.
2. The Village continued its efforts to facilitate redevelopment of Southpoint Shopping Center.

October 31, 2013



WILLIAM C. DIXON
Village Manager

ATTEST:



Becky Hume
Village Clerk

ATTACHMENT F and K

(TIF V)

See Attached.



1415 W. Diehl Road, Suite 400
Naperville, Illinois 60563

Certified Public Accountants & Advisors
Members of American Institute of Certified Public Accountants

INDEPENDENT ACCOUNTANT'S REPORT ON
MANAGEMENT'S ASSERTION OF COMPLIANCE

The Honorable Mayor
Members of the Board of Trustees
Village of Arlington Heights, Illinois

We have examined management's assertion included in its representation letter dated August 23, 2012, that the Village of Arlington Heights, Illinois complied with the provisions of subsection (q) of Section 11-74.4-3 of the Illinois Tax Increment Redevelopment Allocation Act (Illinois Public Act 85-1142) during the year ended April 30, 2013. Management is responsible for the Village of Arlington Heights, Illinois' assertion and for compliance with those requirements. Our responsibility is to express an opinion on management's assertion about the Village of Arlington Heights, Illinois' compliance based on our examination.

Our examination was made in accordance with the standards established by the American Institute of Certified Public Accountants and, accordingly, included examining, on a test basis, evidence about the Village of Arlington Heights, 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 Arlington Heights, Illinois' compliance with statutory requirements.

In our opinion, management's assertion that the Village of Arlington Heights, Illinois complied with the aforementioned requirements for the year ended April 30, 2013 is fairly stated in all material respects.

This report is intended solely for the information and use of the 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.

A handwritten signature in black ink that reads 'Sikich LLP'.

Aurora, Illinois
August 23, 2011

VILLAGE OF ARLINGTON HEIGHTS, ILLINOIS

TIF V FUND

SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL

For the Year Ended April 30, 2013
(With Actual for 2012)

	2013			2012 Actual
	Original Budget	Final Budget	Actual	
REVENUES				
Property taxes	\$ 578,700	\$ 578,700	\$ 315,212	\$ 496,833
Investment income	12,000	12,000	9,059	10,212
Total revenues	590,700	590,700	324,271	507,045
EXPENDITURES				
Current				
Community development				
Contractual services	30,000	30,000	750	2,700
Other expenditures	50,000	50,000	50,000	50,000
Capital outlay	540,000	541,252	6,859	4,541
Total expenditures	620,000	621,252	57,609	57,241
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(29,300)	(30,552)	266,662	449,804
OTHER FINANCING SOURCES (USES)				
Transfers (out)	(351,850)	(351,850)	(351,850)	(294,600)
NET CHANGE IN FUND BALANCE	\$ (381,150)	\$ (382,402)	(85,188)	155,204
FUND BALANCE, MAY 1			1,957,402	1,802,198
FUND BALANCE, APRIL 30			\$ 1,872,214	\$ 1,957,402

(See independent auditor's report.)

Village of Arlington Heights
 Analysis of T.I.F. V Fund
 For the Fiscal Year Ended April 30, 2013

Beginning Balance May 1, 2012 \$1,957,402

Deposits:

Property Taxes	315,212
State Sales Tax	0
Local Sales Tax	0
Interest	9,059
Bond Proceeds	0
Miscellaneous	0

Total	324,271
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Balance plus Deposits	<u>324,271</u> \$2,281,673
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Expenditures:

Redevelopment	7,609
Administrative Service charge	50,000
Debt Service	351,850
Bond Issuance Costs	0

Total	409,459
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Ending Balance April 30, 2013	<u>409,459</u> \$1,872,214
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Ending Balance by Source:

Property Tax	1,872,214
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	<u>1,872,214</u> <u>1,872,214</u>
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Fund Balance by Source and by Year for Determining Surplus Allocations

REPORT YEAR (ENDING YR)

SOURCE YEAR	BALANCE 2011	BALANCE 2012	BALANCE 2013	BALANCE 2014	BALANCE 2015
2010-2011					
PROPERTY	1,802,197				
LOCAL SALES	0				
STATE SALES	0				
INTEREST	0				
BOND PROCEED	0				
OTHER	0				
TOTAL	1,802,197				
2011-2012					
PROPERTY		1,957,402			
LOCAL SALES		0			
STATE SALES		0			
INTEREST		0			
BOND PROCEED		0			
OTHER		0			
TOTAL		1,957,402			
2012-2013					
PROPERTY			1,872,214		
LOCAL SALES			0		
STATE SALES			0		
INTEREST			0		
BOND PROCEED			0		
OTHER			0		
TOTAL			1,872,214		
2013-2014					
PROPERTY				0	
LOCAL SALES				0	
STATE SALES				0	
INTEREST				0	
BOND PROCEED				0	
OTHER				0	
TOTAL				0	
2014-2015					
PROPERTY					0
LOCAL SALES					0
STATE SALES					0
INTEREST					0
BOND PROCEED					0
OTHER					0
TOTAL					0
ENDING BALANCE	1,802,197	1,957,402	1,872,214	0	0

Balance required for debt sevice and additional redevelopment projects.
[:

Village of Arlington Heights
 Additional T.I.F. V Information
 Fiscal 2013 Annual Report

Initial Equalized Assessed Valuation	(\$30,180,546)
Current Equalized Assessed Valuation (2011)	\$34,003,588
Incremental revenues generated from 2011 EAV	\$353,326
Incremental revenues generated from previous year EAV	0
Annual change	<u>\$353,326</u>

Breakdown of change by taxing district:

Cook County & Forest Preserve	(\$14,008)
Metropolitan Reclamation District of Greater Chicago	(7,080)
Municipality	(38,569)
School District(s)	(149,505)
Park District(s)	(14,022)
Other	(2,136)
Total	<u>(\$225,320)</u>

TIF V

<u>2011</u>	<u>Rate</u>	<u>2010</u>	<u>2011</u>	<u>Variance</u>
0.594	Cook Cty	36,717	22,709	(14,008)
0.37	MSD	21,225	14,145	(7,080)
1.532	Mun	97,138	58,569	(38,569)
6.113	Schools	383,208	233,703	(149,505)
0.545	Park	34,858	20,836	(14,022)
0.088	Other	5,500	3,364	(2,136)
<u>9.242</u>		<u>578,646</u>	<u>353,326</u>	<u>(225,320)</u>

34,003,588	- 2011 EAV
<u>(30,180,546)</u>	- Base
<u>3,823,042</u>	- Increase from Base