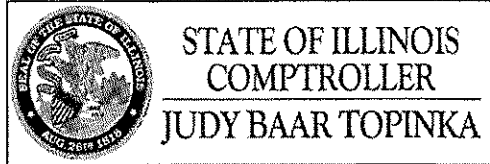


**FY 2013
ANNUAL TAX INCREMENT FINANCE
REPORT**



Name of Municipality: Village of Carol Stream Reporting Fiscal Year: **2013**
 County: DuPage Fiscal Year End: **04/30/2013**
 Unit Code: _____

TIF Administrator Contact Information			
First Name:	<u>Jon</u>	Last Name:	<u>Batek</u>
Address:	<u>500 N Gary Ave</u>	Title:	<u>Finance Director</u>
Telephone:	<u>630 871-6225</u>	City:	<u>Carol Stream</u> Zip: <u>60188</u>
Mobile	_____	E-mail	<u>jbatek@carolstream.org</u>
Mobile Provider	_____	Best way to contact	<input type="checkbox"/> Email <input type="checkbox"/> Phone <input type="checkbox"/> Mobile <input type="checkbox"/> Mail

I attest to the best of my knowledge, this report of the redevelopment project areas in: City/Village of _____
 is complete and accurate at the end of this reporting Fiscal year under 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.]
 _____ 10/21/13
 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		
Name of Redevelopment Project Area	Date Designated	Date Terminated
Geneva Crossing	1/6/1997	

*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 2013

Name of Redevelopment Project Area:	Geneva Crossing
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.

FY 2013

TIF NAME: Geneva Crossing

Fund Balance at Beginning of Reporting Period \$ 1,706,540

Revenue/Cash Receipts Deposited in Fund During Reporting FY:	Reporting Year	Cumulative*	% of Total
Property Tax Increment	\$ 358,088	\$ 4,491,650	27%
State Sales Tax Increment			0%
Local Sales Tax Increment			0%
State Utility Tax Increment			0%
Local Utility Tax Increment			0%
Interest	\$ 186	\$ 426,081	3%
Land/Building Sale Proceeds			0%
Bond Proceeds	\$ -	\$ 8,975,000	55%
Transfers from Municipal Sources	\$ 164,593	\$ 2,511,841	15%
Private Sources			0%
Other (identify source _____; if multiple other sources, attach schedule)			0%

*must be completed where 'Reporting Year' is populated

Total Amount Deposited in Special Tax Allocation Fund During Reporting Period \$ 522,868

Cumulative Total Revenues/Cash Receipts \$ 16,404,572 100%

Total Expenditures/Cash Disbursements (Carried forward from Section 3.2) \$ 372,692

Distribution of Surplus

Total Expenditures/Disbursements \$ 372,692

NET INCOME/CASH RECEIPTS OVER/(UNDER) CASH DISBURSEMENTS \$ 150,176

FUND BALANCE, END OF REPORTING PERIOD* \$ 1,856,716

* 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) \$ 1,856,716

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: Geneva Crossing

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)		
		\$ -
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 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)(6), (o)(7) and (o)(12)		
		\$ -
8. Financing costs. Subsection (q) (6) and (o)(8)		
Principal Retirement	230,000	
Interest and Fiscal Charges	141,110	
Legal Expenses	1,582	
		\$ 372,692
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 3.2 A

PAGE 3

14. Costs of reimbursing private developers for interest expenses incurred on approved redevelopment projects. Subsection (q)(11)(A-E) and (o)(13)(A-E)		
		\$ -
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		
		\$ -
TOTAL ITEMIZED EXPENDITURES		\$ 372,692

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:

FUND BALANCE, END OF REPORTING PERIOD \$ 1,856,716

	Amount of Original Issuance	Amount Designated
1. Description of Debt Obligations		
Senior Lien Tax Increment Revenue Refunding Bonds	\$ 4,285,000	\$ 1,856,716

Total Amount Designated for Obligations \$ 4,285,000 \$ 1,856,716

2. Description of Project Costs to be Paid

Total Amount Designated for Project Costs \$ -

TOTAL AMOUNT DESIGNATED \$ 1,856,716

SURPLUS*(DEFICIT) \$ (0)

* 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: Geneva Crossing

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

 XX 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)
PAGE 1

FY 2013

TIF NAME: Geneva Crossing

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: <u> XX </u>			
ENTER total number of projects undertaken by the Municipality Within the Redevelopment Project Area and list them in detail below*.			
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 1: *IF PROJECTS ARE LISTED NUMBER MUST BE ENTERED ABOVE

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

SECTION 6

FY 2013

TIF NAME: Geneva Crossing

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
1997	\$ 707,110	\$ 6,909,610

List all overlapping tax districts in the redevelopment project area.
If overlapping taxing district received a surplus, list the surplus.

XX The overlapping taxing districts did not receive a surplus.

Overlapping Taxing District	Surplus Distributed from redevelopment project area to overlapping districts
DuPage County	\$ -
Forest Preserve	\$ -
DuPage Water Commission	\$ -
DuPage Airport Authority	\$ -
Milton Township	\$ -
Milton Township Road	\$ -
Village of Carol Stream	\$ -
Carol Stream Library	\$ -
Carol Stream Park	\$ -
Carol Stream Fire	\$ -
Wheaton Sanitary	\$ -
Wheaton Mosquito	\$ -
Unit School Dist #200	\$ -
Junior College #502	\$ -
	\$ -

SECTION 7

Provide information about job creation and retention

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

SECTION 8

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

--

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

Attachment B
Village of Carol Stream

FRANK SAVERINO, SR., MAYOR • BETH MELODY, CLERK • JOSEPH E. BREINIG, MANAGER
500 N. GARY AVENUE • CAROL STREAM, ILLINOIS 60188-1899
(630) 665-7050 • FAX (630) 665-1064
www.carolstream.org



October 1, 2013

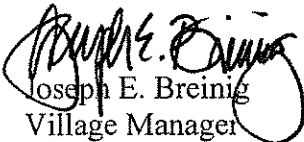
Illinois Office of the Comptroller
Local Government Division
100 West Randolph Street, Suite 15-500
Chicago, Illinois 60601

Re: Village of Carol Stream
Geneva Crossing TIF District
Unit Code 022/030/32

To whom it may concern:

Pursuant to the provisions of the Tax Increment Allocation Redevelopment Act ("Act"), to the best of my knowledge and belief, and based on the attached representations of the Village's legal counsel, the Village of Carol Stream is in compliance with the provisions of the Act for the above-referenced tax increment financing district as of and for the year ended April 30, 2013.

Sincerely,


Joseph E. Breinig
Village Manager

KTJ

KLEIN, THORPE & JENKINS, LTD.
Attorneys at Law

20 N. Wacker Drive, Ste 1660
Chicago, Illinois 60606-2903
T 312 984 6400 F 312 984 6444

15010 S. Ravinia Avenue, Ste 10
Orland Park, Illinois 60462-5353
T 708 349 3888 F 708 349 1506

www.ktjlaw.com

Attachment C

October 17, 2013

Office of the Illinois State Comptroller
James R. Thompson Center
100 West Randolph Street
Suite 15-500
Chicago, Illinois 60601

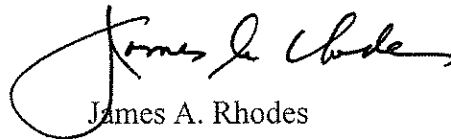
**Re: Attorney Review of Village of Carol Stream Geneva Crossing TIF
Unit No. 022/030/32**

To Whom It May Concern:

Please be advised that I am the duly appointed Village Attorney for the Village of Carol Stream, Illinois. In my capacity as the Village Attorney I have conducted a review of all information provided to me by the Village staff and consultants in connection with the above referenced Geneva Crossing TIF. Based upon that review, it is my opinion that the Village has conformed to all the applicable requirements of the Illinois Tax Increment Allocation Redevelopment Act for the fiscal year beginning May 1, 2012 and ending April 30, 2013.

Very truly yours,

KLEIN, THORPE & JENKINS, LTD.


James A. Rhodes

cc. Jon Batek

Attachment H

**MEETING OF THE JOINT REVIEW BOARD
CAROL STREAM GENEVA CROSSING
TAX INCREMENT FINANCING (TIF) DISTRICT
MONDAY, NOVEMBER 12, 2012
10:00 A.M.**

Members Present:

Frank Saverino, Sr. Mayor, Village of Carol Stream/Chairman, Joint Review Board
William Farley, Assistant Superintendent, Wheaton/Warrenville School Dist. 200
Susan Rini, Director, Finance & Administration, Carol Stream Park District
Chief Richard Kolomay, Carol Stream Fire Protection District
Rick Gieser, Public Member

Staff/Others Present:

Joseph Breinig, Village Manager, Village of Carol Stream
Jon Batek Finance Director, Village of Carol Stream
James Rhodes, Village Attorney

Chairman Saverino called the meeting to order at 10:05 a.m.

Assistant Superintendent William Farley moved to approve the minutes from the December 6, 2011 Joint Review Board. Motion was seconded by Public Member Rick Gieser. All ayes. Motion carried.

Chairman Saverino turned the meeting over to Finance Director Jon Batek who briefly summarized the financial reports which had been sent out prior to the meeting. The package included the following:

Annual Tax Increment Finance Report, April 30, 2012, filed with the Illinois State
Comptroller's Office
Historical Summary of Revenues, Expenditures and Changes in Fund Balance
Historical EAV, Tax Increment and Tax Extensions

The TIF is in its 15th year and is in good financial position as noted in the Summary of Revenues, Expenditures and Changes in Fund Balance. The earliest bonds can be called is December 30, 2013, at which time a review will be made to determine if this is feasible. It was noted that there will be a decrease in tax collections of about \$50,000 in the current fiscal year 2012/13 due to a 2008 tax appeal which was recently resolved. In addition, there is a current tax appeal pending for 2012. The Village will be taking a more active role in the appeal proceedings to prevent further decline in the EAV and resulting tax increment.

The next Joint Review Board meeting will be scheduled in the fall of 2013. Chairman Saverino moved to adjourn the meeting. Assistant Superintendent William Farley seconded the motion. All ayes. Motion carried. The meeting was adjourned at 10:20 a.m.

Prepared by: LaVon McGhinnis, Administrative Assistant

Carol Stream - Geneva Crossing
unit code 022/030/32


Attachment K

VILLAGE OF CAROL STREAM, ILLINOIS

NONMAJOR GOVERNMENTAL FUNDS

COMBINING BALANCE SHEET

April 30, 2013

	Motor Fuel Tax	 Geneva Crossing TIF	North Avenue/ Schmale Road TIF	Total
ASSETS				
Cash and Investments	\$ 3,320,769	\$ 1,393,187	\$ -	\$ 4,713,956
Restricted Cash and Investments	-	367,180	-	367,180
Receivables				
Property Taxes	-	446,028	18,779	464,807
Due from Other Funds	-	97,931	1,878	99,809
Due from Other Governments	68,292	-	-	68,292
TOTAL ASSETS	\$ 3,389,061	\$ 2,304,326	\$ 20,657	\$ 5,714,044
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES				
LIABILITIES				
Accounts Payable	\$ -	\$ -	\$ 2,433	\$ 2,433
Due to Other Funds	-	1,582	-	1,582
Advances from Other Funds	-	-	66,751	66,751
Total Liabilities	-	1,582	69,184	70,766
DEFERRED INFLOWS OF RESOURCES				
Unavailable Revenue	-	446,028	18,779	464,807
FUND BALANCES				
Restricted				
Debt Service - Reserve	-	367,180	-	367,180
Economic Development	-	1,489,536	-	1,489,536
Maintenance of Roadways	3,389,061	-	-	3,389,061
Unrestricted				
Unassigned (Deficit)	-	-	(67,306)	(67,306)
Total Fund Balances	3,389,061	1,856,716	(67,306)	5,178,471
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES	\$ 3,389,061	\$ 2,304,326	\$ 20,657	\$ 5,714,044

See accompanying notes to financial statements.

Geneva Crossing Unit Code
022/030/32

Attachment K

VILLAGE OF CAROL STREAM, ILLINOIS

NONMAJOR GOVERNMENTAL FUNDS

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

For the Year Ended April 30, 2013

	Motor Fuel Tax			Geneva Crossing TIF		
	Original Budget	Final Budget	Actual	Original Budget	Final Budget	Actual
REVENUES						
Taxes						
Incremental Taxes	\$ -	\$ -	\$ -	\$ 380,000	\$ 380,000	\$ 358,088
Intergovernmental						
Allotments	1,001,000	1,001,000	1,134,982	-	-	-
Investment Income	5,000	5,000	5,558	100	100	187
Miscellaneous	-	-	-	-	-	-
Total Revenues	<u>1,006,000</u>	<u>1,006,000</u>	<u>1,140,540</u>	<u>380,100</u>	<u>380,100</u>	<u>358,275</u>
EXPENDITURES						
Current						
General Government	-	-	-	-	-	-
Highways and Streets	482,000	482,000	366,758	-	-	-
Debt Service						
Principal Retirement	-	-	-	230,000	230,000	230,000
Interest and Fiscal Charges	-	-	-	141,610	142,610	142,692
Total Expenditures	<u>482,000</u>	<u>482,000</u>	<u>366,758</u>	<u>371,610</u>	<u>372,610</u>	<u>372,692</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	<u>524,000</u>	<u>524,000</u>	<u>773,782</u>	<u>8,490</u>	<u>7,490</u>	<u>(14,417)</u>
OTHER FINANCING SOURCES (USES)						
Transfers in	-	-	-	120,000	120,000	164,593
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>120,000</u>	<u>120,000</u>	<u>164,593</u>
NET CHANGE IN FUND BALANCE	<u>\$ 524,000</u>	<u>\$ 524,000</u>	<u>773,782</u>	<u>\$ 128,490</u>	<u>\$ 127,490</u>	<u>150,176</u>
FUND BALANCE (DEFICIT), MAY 1			<u>2,615,279</u>			<u>1,706,540</u>
FUND BALANCE (DEFICIT), APRIL 30			<u>\$ 3,389,061</u>			<u>\$ 1,856,716</u>

Geneva Crossing
Unit Code 022/030/32

Attachment K

North Avenue/Schmale Road TIF			Totals		
Original Budget	Final Budget	Actual	Original Budget	Final Budget	Actual
\$ -	\$ -	\$ -	\$ 380,000	\$ 380,000	\$ 358,088
-	-	-	1,001,000	1,001,000	1,134,982
-	-	-	5,100	5,100	5,745
-	-	1,878	-	-	1,878
-	-	1,878	1,386,100	1,386,100	1,500,693
20,000	40,000	34,830	20,000	40,000	34,830
-	-	-	482,000	482,000	366,758
-	-	-	230,000	230,000	230,000
-	-	-	141,610	142,610	142,692
20,000	40,000	34,830	873,610	894,610	774,280
(20,000)	(40,000)	(32,952)	512,490	491,490	726,413
-	-	-	120,000	120,000	164,593
-	-	-	120,000	120,000	164,593
<u>\$ (20,000)</u>	<u>\$ (40,000)</u>	<u>(32,952)</u>	<u>\$ 632,490</u>	<u>\$ 611,490</u>	<u>891,006</u>
		<u>(34,354)</u>			<u>4,287,465</u>
		<u>\$ (67,306)</u>			<u>\$ 5,178,471</u>

(See independent auditor's report.)

Geneva Crossing
Unit Code 022/030/32



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

Attachment L

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Members of American Institute of Certified Public Accountants

REPORT OF INDEPENDENT ACCOUNTANT'S ON COMPLIANCE

The Honorable Mayor
Members of the Board of Trustees
Village of Carol Stream, Illinois

We have examined management's assertion that the Village of Carol Stream, 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's assertion and for 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 made in accordance with the standards established by the American Institute of Public Accountants and, accordingly, included examining, on a test basis, evidence about the Village of Carol Stream, 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 Carol Stream, Illinois' compliance with statutory requirements.

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

The purpose of this report is solely to describe our examination under the Illinois Public Act 85-1142. Accordingly, this communication is not suitable for any other purpose.

Sikich LLP

Naperville, Illinois
September 13, 2013