

**FY 2022**  
**ANNUAL TAX INCREMENT FINANCE**  
**REPORT**



**SUSANA A. MENDOZA**  
 ILLINOIS STATE COMPTROLLER

Name of Municipality: Village of Melrose Park Reporting Fiscal Year: 2022  
 County: Cook Fiscal Year End: 12/31/2022  
 Unit Code: 016/350/32

**FY 2022 TIF Administrator Contact Information-Required**

First Name: David Last Name: Gonzalez  
 Address: 1000 N. 25th Avenue Title: Finance Director  
 Telephone: 708-343-4000 City: Melrose Park Zip: 60160-3006  
 E-mail: dgonzalez@melrosepark.org

I attest to the best of my knowledge, that this FY 2022 report of the redevelopment project area(s)  
 in the **City/Village** of: Melrose Park  
 is complete and accurate pursuant to Tax Increment Allocation Redevelopment Act [65 ILCS 5/11-74.4-3 et. seq.] and or Industrial Jobs  
 Recovery Law [65 ILCS 5/11-74.6-10 et. seq.].

*David A. Gonzalez*

January 22, 2024

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 MM/DD/YYYY	Date Terminated MM/DD/YYYY
Joyce Brothers Storage & Van Company TIF	3/23/1992	12/31/2016
9th & North Avenue TIF	4/20/1992	12/31/2016
Mid-Metros TIF	12/11/1989	
25th& North TIF	11/9/1998	12/31/2022
Zenith Opus TIF	4/6/2001	
Seniors First TIF	4/6/2001	
Lake Street Corridor TIF	9/24/2007	
Chicago/Superior TIF	12/27/2010	
Ruby Street TIF	2/9/2015	

\*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 8 must be completed for each redevelopment project area listed in Section 1.]

**FY 2022**

**Name of Redevelopment Project Area:**

Zenith Opus

<b>Primary Use of Redevelopment Project Area*:</b> Industrial	
*Types include: Central Business District, Retail, Other Commercial, Industrial, Residential, and Combination/Mixed.	
<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>	
Tax Increment Allocation Redevelopment Act	<input checked="" type="checkbox"/>
Industrial Jobs Recovery Law	<input type="checkbox"/>

**Please utilize the information below to properly label the Attachments.**

	No	Yes
For redevelopment projects beginning prior to FY 2022, 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> For redevelopment projects beginning in or after FY 2022, were there any amendments, enactments or extensions 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, enactment or extension, and a copy of the redevelopment plan (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
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)] <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 <u>submitted to</u> the municipality <u>by</u> 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 the 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 any Official Statement (labeled Attachment I). If Attachment I is answered yes, then the Analysis must be attached (labeled Attachment J).</b>	X	
An analysis prepared by a financial advisor or underwriter, <b>chosen by the municipality</b> , setting forth the nature and term of obligation; projected debt service including required reserves and debt coverage; <b>and actual debt service.</b> [65 ILCS 5/11-74.4-5 (d) (8) (B) and 5/11-74.6-22 (d) (8) (B)] <b>If attachment I is yes, the Analysis and an accompanying letter from the municipality outlining the contractual relationship between the municipality and the financial advisor/underwriter <u>MUST</u> be attached (labeled Attachment J).</b>	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) <b>If yes, please enclose Audited financial statements of the special tax allocation fund (labeled Attachment K).</b>		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)] <b>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).</b>		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)] <b>If yes, please enclose the list only, not actual agreements (labeled Attachment M).</b>	X	
For redevelopment projects beginning in or after FY 2022, did the developer identify to the municipality a stated rate of return for each redevelopment project area? Stated rates of return required to be reported shall be independently verified by a third party chosen by the municipality. <b>If yes, please enclose evidence of third party verification, may be in the form of a letter from the third party (labeled Attachment N).</b>	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)]

**FY 2022**

**Name of Redevelopment Project Area:**

**Zenith Opus**

**Provide an analysis of the special tax allocation fund.**

Special Tax Allocation Fund Balance at Beginning of Reporting Period \$ (31,884)

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	\$ 398,011.00	\$ 7,820,502.00	51%
State Sales Tax Increment			0%
Local Sales Tax Increment			0%
State Utility Tax Increment			0%
Local Utility Tax Increment			0%
Interest	\$ 11,281.00	\$ 171,310.00	1%
Land/Building Sale Proceeds			0%
Bond Proceeds			0%
Transfers from Municipal Sources		\$ 5,865,408.00	38%
Private Sources			0%
Other (identify source _____; if multiple other sources, attach schedule)		\$ 1,605,944.00	10%

**All Amount Deposited in Special Tax Allocation Fund** \$ 409,292.00

**Cumulative Total Revenues/Cash Receipts** \$ 15,463,164 100%

**Total Expenditures/Cash Disbursements (Carried forward from Section 3.2)** \$ 909,215.00

**Transfers to Municipal Sources** \$ -

**Distribution of Surplus**

**Total Expenditures/Disbursements** \$ 909,215

**Net/Income/Cash Receipts Over/(Under) Cash Disbursements** \$ (499,923)

**Previous Year Adjustment (Explain Below)** -

**FUND BALANCE, END OF REPORTING PERIOD\*** \$ (531,807)

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

**Previous Year Explanation:**

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

**FY 2022**

**Name of Redevelopment Project Area:**

**Zenith Opus**

**ITEMIZED LIST OF ALL EXPENDITURES FROM THE SPECIAL TAX ALLOCATION FUND**

**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.		
		\$ -
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 the construction of public works or improvements.		
		\$ -

**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.		
Debt Service-principal	893,489	
Debt Service-interest and fees	15,726	
		\$ 909,215
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.		
		\$ -

**SECTION 3.2 A  
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.		
		\$ -
<b>TOTAL ITEMIZED EXPENDITURES</b>		<b>\$ 909,215</b>



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

**FY 2022**

**Name of Redevelopment Project Area:**

**Zenith Opus**

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

**FUND BALANCE BY SOURCE** \$ (531,807)

1. Description of Debt Obligations	Amount of Original Issuance	Amount Designated
G.O Tax Increment Bonds Series 2003C**	\$ 2,301,680	\$ 1,090,000
G.O. 2015 Refunding Bonds	\$ 8,910,000	\$ 157,452
<b>Total Amount Designated for Obligations</b>	<b>\$ 11,211,680</b>	<b>\$ 1,247,452</b>

2. Description of Project Costs to be Paid	Amount of Original Issuance	Amount Designated
<b>Total Amount Designated for Project Costs</b>		<b>\$ -</b>

**TOTAL AMOUNT DESIGNATED** \$ 1,247,452

**SURPLUS/(DEFICIT)** \$ (1,779,259)

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

**FY 2022**

**Name of Redevelopment Project Area:**

**Zenith Opus**

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

X	Indicate an 'X' if no property was 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:	

Property (5):	
Street address:	
Approximate size or description of property:	
Purchase price:	
Seller of property:	

Property (6):	
Street address:	
Approximate size or description of property:	
Purchase price:	
Seller of property:	

Property (7):	
Street address:	
Approximate size or description of property:	
Purchase price:	
Seller of property:	

**SECTION 5 [20 ILCS 620/4.7 (7)(F)]**

**FY 2022**

**Name of Redevelopment Project Area:**

**Zenith Opus**

**PAGE 1**

**Page 1 MUST 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':**

<b>1. NO</b> projects were undertaken by the Municipality Within the Redevelopment Project Area.	X
--	---

<b>2.</b> The Municipality <b>DID</b> undertake projects within the Redevelopment Project Area. (If selecting this option, complete 2a.)	
<b>2a.</b> The total number of <b>ALL</b> activities undertaken in furtherance of the objectives of the redevelopment plan:	

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

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

**Project 1 Name:**

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

**Project 2 Name:**

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

**Project 3 Name:**

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

**Project 4 Name:**

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

**Project 5 Name:**

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

**Project 6 Name:**

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

**SECTION 6** [Information requested in SECTION 6.1 is not required by law, but may be helpful in evaluating the performance of TIF in Illinois.

SECTIONS 6.2, 6.3, and 6.4 are required by law, if applicable. (65 ILCS 5/11-74.4-5(d))

**FY 2022**

Name of Redevelopment Project Area:

Zenith Opus

**SECTION 6.1-For redevelopment projects beginning before FY 2022, complete the following information about job creation and retention.**

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

**SECTION 6.2-For redevelopment projects beginning in or after FY 2022, complete the following information about projected job creation and actual job creation.**

The number of jobs, if any, projected to be created at the time of approval of the redevelopment agreement	The number of jobs, if any, created as a result of the development to date, for the reporting period, under the same guidelines and assumptions as was used for the projections used at the time of approval of the redevelopment agreement

**SECTION 6.3-For redevelopment projects beginning in or after FY 2022, complete the following information about increment projected to be created and actual increment created.**

The amount of increment projected to be created at the time of approval of the redevelopment agreement	The amount of increment created as a result of the development to date, for the reporting period, using the same assumptions as was used for the projections used at the time of the approval of the redevelopment agreement

**SECTION 6.4-For redevelopment projects beginning in or after FY 2022, provide the stated rate of return identified by the developer to the municipality and verified by an independent third party, if any:**

**SECTION 7** [Information in the following section is not required by law, but may be helpful in evaluating the performance of TIF in Illinois.]

**FY 2022**

**Name of Redevelopment Project Area:**

**Zenith Opus**

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

<b>Optional Documents</b>	<b>Enclosed</b>
Legal description of redevelopment project area	
Map of District	



Ronald M. Serpico  
MAYOR



**Village of  
Melrose Park**



---

Mary Ann Paolantonio  
CLERK

Anthony N. Abruzzo  
Louis "Sonny" Nicotera

**- TRUSTEES -**  
Jaime Anguiano  
Mary Ramirez-Taconi

Arturo J. Mota  
Anthony "Tony" Williams

**ATTACHMENT B**

**Re: Zenith Opus TIF**

I, Ronald M. Serpico, the elected Chief Executive Officer of the Village of Melrose Park, County of Cook, 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 January 1, 2022 and ending December 31, 2022.

A handwritten signature in blue ink, appearing to read "Ronald M. Serpico".

\_\_\_\_\_  
Mayor

A handwritten date in blue ink, "01/11/2024".

\_\_\_\_\_  
Date



DEL GALDO LAW GROUP, LLC

*Attorneys & Counselors*

---

**RE: Zenith Opus TIF**

To Whom It May Concern:

This will confirm that I am the Village Attorney for the Village of Melrose Park, Illinois. I have reviewed all information provided to me by the City, staff and consultants, and I find that the Village of Melrose Park has conformed to all applicable requirements of the Illinois Tax Incremental Redevelopment Allocation Act set forth thereunder for the fiscal year beginning January 1, 2022, and ending December 31, 2022, to the best of my knowledge and belief.

Sincerely,

*/s/ Brian Miller*

Brian Miller

Village Attorney

Melrose Park, Illinois

VILLAGE OF MELROSE PARK, ILLINOIS  
ZENITH OPUS TAX  
INCREMENT FINANCING DISTRICT

---

REPORT ON COMPLIANCE  
WITH PUBLIC ACT 85-1145



FOR THE FISCAL YEAR ENDED  
DECEMBER 31, 2022

1000 North 25th Avenue  
Melrose Park, IL 60160  
Phone: 708.343.4000  
[www.melrosepark.org](http://www.melrosepark.org)

**VILLAGE OF MELROSE PARK, ILLINOIS  
ZENITH OPUS TAX INCREMENT FINANCING DISTRICT FUND**

ATTACHMENT K

**TABLE OF CONTENTS**

---

---

**PAGE**

<b>INDEPENDENT AUDITORS' REPORT ON COMPLIANCE WITH PUBLIC ACT 85-1142</b>	<a href="#"><u>1</u></a>
<b>INDEPENDENT AUDITORS' REPORT ON SUPPLEMENTARY INFORMATION</b>	<a href="#"><u>3</u></a>
<b>SUPPLEMENTAL SCHEDULES</b>	
Schedule of Revenues, Expenditures and Changes in Fund Balance	<a href="#"><u>4</u></a>
Notes to the Financial Statements	<a href="#"><u>5</u></a>

**SUPPLEMENTARY INFORMATION**



**INDEPENDENT AUDITORS' REPORT**  
**ON SUPPLEMENTARY INFORMATION**

August 15, 2023

The Honorable Mayor  
Members of the Board of Trustees  
Village of Melrose Park, Illinois

We have audited the financial statements of the governmental activities, the business-type activities, the discretely presented component unit, each major fund and the aggregate remaining fund information, which collectively comprise the basic financial statements of the Village of Melrose Park, Illinois as of and for the year ended December 31, 2022, and have issued our report separately dated August 15, 2023. These financial statements are the responsibility of the Village of Melrose Park, Illinois' management. Our responsibility is to express an opinion on these financial statements based on our audit.

Our audit was made in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts, and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinions.

The accompanying schedules present only the Zenith Opus Tax Increment Financing District Fund and are intended to present fairly the financial position and changes in financial position of the Village of Melrose Park, Illinois in conformity with accounting principles generally accepted in the United States of America.

Our audit was made for the purpose of forming an opinion on the basic financial statements. The accompanying schedule of revenue, expenditures, and changes in fund balance and schedule of fund balance by the source for the Zenith Opus Tax Increment Financing District Fund are presented for purposes of additional analysis and are not a required part of the basic financial statements. The information in these schedules has been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, is fairly presented in all material respects in relation to the basic financial statements taken as a whole.

*Lauterbach & Amen, LLP*  
LAUTERBACH & AMEN, LLP

**Zenith Opus Tax Increment Financing District Fund**  
**Schedule of Revenues, Expenditures and Changes in Fund Balance**  
**For the Fiscal Year Ended December 31, 2022**

	Special Revenue Fund
	<u>                    </u>
Revenues	
Taxes	
Property Taxes	\$ 398,011
Interest Income	11,281
Total Revenues	<u>409,292</u>
Expenditures	
Debt Service	
Principal Retirement	893,489
Interest and Fiscal Charges	15,726
Total Expenditures	<u>909,215</u>
Net Change in Fund Balance	(499,923)
Fund Balance - Beginning	<u>(31,884)</u>
Fund Balance - Ending	<u><u>(531,807)</u></u>

**Zenith Opus Tax Increment Financing District Fund**  
**Notes to the Financial Statements**  
**December 31, 2022**

---

---

**NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

The accompanying Schedule of Revenues, Expenditures and Changes in Fund Balances for the Zenith Opus Tax Increment Financing District Fund is intended to present the change in fund balances of only those funds of the Village. It does not purport to, and does not, present fairly the net position of the Village as of December 31, 2022, or the changes in its net position for the year then ended in conformity with accounting principles generally accepted in the United States of America.

Governmental funds are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. Expenditures generally are recorded when the liability is incurred, as under accrual accounting. General capital asset acquisitions are reported as expenditures in governmental funds.



**REPORT OF INDEPENDENT ACCOUNTANTS**

September 20, 2022

The Honorable Mayor  
Members of the Board of Trustees  
Village of Melrose Park, Illinois

We have examined management's assertion included in its representation report that the Village of Melrose Park, Illinois, with respect to the Village of Melrose Park's Zenith Opus North Tax Increment Redevelopment Project Area Special Tax Allocation District, 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 December 31, 2021. As discussed in that representation letter, management is responsible for the Village of Melrose Park, 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 Melrose Park, 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 Melrose Park, Illinois' compliance with specified requirements.

In our opinion, management's assertion that the Village of Melrose Park, Illinois complied with the aforementioned requirements during the year ended December 31, 2021 is fairly stated in all material respects.

This report is intended solely for the information and use of the Mayor, 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