FY 2026

ANNUAL TAX INCREMENT FINANCE REPORT

SUSANA A. MENDOZA
ILLINOIS STATE COMPTROLLER

Name of Municipality:	**Village of Tinley Park**	Reporting Fiscal Year:	**2026**
County:	Cook	Fiscal Year End:	**4/30/2026**
Unit Code:	**016/575/32**		

FY 2026 TIF Administrator Contact Information-Required

First Name:	**Sarah**	Last Name:	**Mitchell**		
Address:	16520 Oak Park Avenue	Title:	TIF Administrator		
Telephone:	708-444-5000	City:	Tinley Park	Zip:	60477

E-mail **smitchell@tinleypark.org**

I attest to the best of my knowledge, that this FY 2026 report of the redevelopment project area(s) in the **City/Village** of: Tinley 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.].

Sarah Mitchell — **Written signature of TIF Administrator**

10/27/2026 — **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 DISTICT

Name of Redevelopment Project Area	Date Designated MM/DD/YYYY	Date Terminated MM/DD/YYYY
Main Street North TIF District (#2)	4/1/2003	12/31/2027
Mental Health Center TIF District (#4)	7/21/2015	12/31/2039
Legacy TIF District (#5)	8/2/2016	12/31/2040
New Bremen TIF District (#6)	5/15/2018	12/31/2042
159th & Harlem TIF District (#7)	8/18/2020	12/31/2044

*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 2026

Name of Redevelopment Project Area:

Legacy TIF District (#5)

Primary Use of Redevelopment Project Area*:	Combination/Mixed

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

If "Combination/Mixed" List Component Types:	Res/Comm/Ind/Inst
Under which section of the Illinois Municipal Code was the Redevelopment Project Area designated? (check one):	
Tax Increment Allocation Redevelopment Act	X
Industrial Jobs Recovery Law	

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)] **If yes, please enclose the amendment (Labeled Attachment A).** 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)] **If yes, please enclose the amendment, enactment or extension, and a copy of the redevelopment plan (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 (Labled 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 ***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). *If Attachment I is answered yes , then the Analysis must be attached* (Labeled Attachment J).**	X	
An analysis prepared by a financial advisor or underwriter, chosen by the municipality, setting forth the nature and term of obligation; projected debt service including required reserves and debt coverage; and actual debt service. [65 ILCS 5/11-74.4-5 (d) (8) (B) and 5/11-74.6-22 (d) (8) (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 MUST be attached (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 the list only, not actual agreements (Labeled Attachment M).**		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. **If yes, please enclose evidence of third party verification, may be in the form of a letter from the third party (Labeled Attachment N).**	X	
Letter from the Mayor/Village President designating the municipality's TIF Administrator. **Must include the phone number and email address of the designated party (Labeled Attachment O.)**		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 2026

Name of Redevelopment Project Area:

Legacy TIF District (#5)

Provide an analysis of the special tax allocation fund.

Special Tax Allocation Fund Balance at Beginning of Reporting Period	$ 4,824,637

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	$ 2,382,977	$ 9,620,738	93%
State Sales Tax Increment			0%
Local Sales Tax Increment			0%
State Utility Tax Increment			0%
Local Utility Tax Increment			0%
Interest	$ 197,651	$ 507,048	5%
Land/Building Sale Proceeds			0%
Bond Proceeds		$ 35,360	0%
Transfers from Municipal Sources			0%
Private Sources	$ 40,041	$ 192,309	2%
Other (identify source _____; if multiple other sources, attach schedule)		$ 3,797,137	0%

All Amount Deposited in Special Tax Allocation Fund	$ 2,620,669		
Cumulative Total Revenues/Cash Receipts		$ 14,152,592	100%

Total Expenditures/Cash Disbursements (Carried forward from Section 3.2)	$ 1,879,848
Transfers to Municipal Sources	
Distribution of Surplus	
Total Expenditures/Disbursements	$ 1,879,848
Net/Income/Cash Receipts Over/(Under) Cash Disbursements	$ 740,821
Previous Year Adjustment (Explain Below)	
FUND BALANCE, END OF REPORTING PERIOD*	$ 5,565,458

* 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 2026

Name of Redevelopment Project Area:

Legacy TIF District (#5)

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.		
Engineering Services	$ 2,452	
Audit Services	$ 795	
Other Contractual Services	$ 7,834	
		$ 11,081
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 constructuion of public works or improvements.		
Stormwater Detention	$ 4,300	
Roadway Improvements	$ 1,864,467	
		$ 1,868,767

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.		
		$ -

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		**$ 1,879,848**

Section 3.2 B [Information in the following section is not required by law, but may be helpful in creating fiscal transparency.]

FY 2026

Name of Redevelopment Project Area:

Legacy TIF District (#5)

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

Name	Service	Amount
Cook County Treasurer's Office	Roadway Improvements	$ 1,845,839.07
K Brothers Fence	Stormwater Detention	$ 18,628.00

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

FY 2026

Name of Redevelopment Project Area:

Legacy TIF District (#5)

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

FUND BALANCE BY SOURCE	$ 5,565,458

1. Description of Debt Obligations	**Amount of Original Issuance**	**Amount Designated**
Total Amount Designated for Obligations	$ -	$ -

2. Description of Project Costs to be Paid	**Amount of Original Issuance**	**Amount Designated**
Estimated Future Development		$ 76,537,434
Total Amount Designated for Project Costs		$ 76,537,434

TOTAL AMOUNT DESIGNATED	$ 76,537,434
SURPLUS/(DEFICIT)	$ (70,971,976)

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

FY 2026

Name of Redevelopment Project Area:

Legacy TIF District (#5)

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 2026

Name of Redevelopment Project Area:

Legacy TIF District (#5)

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':

1. **NO** projects were undertaken by the Municipality Within the Redevelopment Project Area.	

2. The municipality **DID** undertake projects within the Redevelopment Project Area. (If selecting this option, complete 2a and 2b.)	**X**
2a. The ***total*** number of ***ALL*** activities undertaken in furtherance of the objectives of the redevelopment plan:	**6**
2b. The **NUMBER** of ***new*** projects undertaken in fiscal year ***2022*** or any fiscal year ***thereafter***, within the Redevelopment Project Area.	**2**

LIST ALL 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)	$ 93,740,014	$ 15,892,388	$ 132,800,087
Public Investment Undertaken	$ 7,249,065	$ -	$ 7,249,065
Ratio of Private/Public Investment	12 27/29		18 31/97

Project 1 Name:	**Freedom Pond - water detention**		
Private Investment Undertaken (See Instructions)			
Public Investment Undertaken	$ 5,899,986		$ 5,899,986
Ratio of Private/Public Investment	0		0

Project 2 Name:	**Demolition of former Panduit office and mfg facilities**		
Private Investment Undertaken (See Instructions)	$ 3,422,245		$ 3,422,245
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0

Project 3 Name:	**Environmental Study and Remediation Plan - Panduit Site**		
Private Investment Undertaken (See Instructions)	$ 260,907		$ 260,907
Public Investment Undertaken	$ 200,000		$ 200,000
Ratio of Private/Public Investment	1 7/23		1 7/23

Project 4 Name:	**Sanitary Sewer Lining & Interceptor (175th & Ridgeland)**		
Private Investment Undertaken (See Instructions)			
Public Investment Undertaken	$ 590,615		$ 590,615
Ratio of Private/Public Investment	0		0

Project 5 Name:	**174th Street Reconstruction (incl street lighting) & 66th Ct. Watermain**		
Private Investment Undertaken (See Instructions)			
Public Investment Undertaken	$ 558,464		$ 558,464
Ratio of Private/Public Investment	0		0

Project 6 Name:	**Oak Ridge Subdivision**		
Private Investment Undertaken (See Instructions)	$ 90,056,862	$ 15,892,388	$ 129,116,935
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 2026

Name of Redevelopment Project Area:

Legacy TIF District (#5)

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
Data is not available			
			$ -

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

Project Name	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, under the same guidelines and assumptions as was used for the projections used at the time of approval of the redevelopment agreement.	
	Temporary	Permanent	Temporary	Permanent

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.

Project Name	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, 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:

Project Name	Stated Rate of Return
Data is not available	N/A

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 2026

Name of Redevelopment Project Area:

Legacy TIF District (#5)

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

Oak Forest Avenue and a portion of railroad ROW, 175th Place, 176th Street, 177 Street. Village limits (east of Tinley Park High School), 66th Court, 67th Avenue, 67th Court - approx 217 acres.

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

SECTION 8 [Information in the following section is not required by law, but may be helpful in evaluating the performance of TIF in Illinois.]

FY 2026

Name of Redevelopment Project Area:

Legacy TIF District (#5)

Provide the base EAV (at the time of designation) and the EAV for the year reported for the redevelopment project area.

Year of Designation	Base EAV	Reporting Fiscal Year EAV
2016	$ 19,101,254	36,015,527

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

X	**Indicate an 'X' if the overlapping taxing districts did not receive a surplus.**

Overlapping Taxing District	Surplus Distributed from redevelopment
	$ -
	$ -
	$ -
	$ -
	$ -
	$ -
	$ -
	$ -
	$ -
	$ -
	$ -
	$ -
	$ -

Village of Tinley Park ILLINOIS
www.TinleyPark.org

Village President
Michael W. Glotz

Village Clerk
Nancy M. O'Connor

Village Trustees
William P. Brady
William A. Brennan
Dennis P. Mahoney
Michael G. Mueller
Kenneth E. Shaw
Colleen M. Sullivan

Village Hall
16250 S. Oak Park Ave.
Tinley Park, IL 60477

Administration
(708) 444-5000
Fax: (708) 444-5099

Community Development
(708) 444-5100
Fax: (708) 444-5199

Public Works
(708) 444-5500

Police Department
7850 W. 183rd St.
Tinley Park, IL 60477
(708) 444-5300
Non-Emergency
Fax: (708) 444-5399

John T. Dunn Public Safety Building
17355 S. 68th Court
Tinley Park, IL 60477

Fire Department
(708) 444-5200
Non-Emergency
Fax: (708) 444-5299

EMA
(708) 444-5600
Fax: (708) 444-5699

Senior Community Center
(708) 444-5150

Attachment B

Certification of the Chief Executive Officer
Village of Tinley Park, Cook and Will Counties, Illinois

I, the undersigned, the duly qualified and acting presiding officer of the Village of Tinley Park, Cook and Will Counties, Illinois, do hereby certify that said Village has complied with all of the requirements of the Tax Increment Allocation Redevelopment Act [65 ILCS 5/11-74.4-1 et. seq.], during the fiscal year ended April 30, 2026 with the exception that the annual Joint Review Board for the current fiscal year has not been held.

IN WITNESS WHEREOF, I have placed my official signature this 27th day of October, 2026

Michael W. Glotz

Village President and
Chief Executive Officer of the Village of Tinley Park

Attachment C

DEL GALDO LAW GROUP, LLC

Attorneys & Counselors

October 23, 2026

Mayor and Board of Trustees
Village of Tinley Park
16250 Oak Park Ave
Tinley Park, IL 60477

Re: Legacy TIF District Report

Dear Mayor and Board of Trustees:

Del Galdo Law Group has reviewed information provided to us by the Village Manager, Assistant Village Manager, Staff and Financial Consultants regarding the Village's annual Tax Increment Finance Report for the 2026 fiscal year regarding Legacy TIF District (the "District"). Beyond reviewing the documents provided, we conducted no further due diligence.

Based solely on such information, it is our opinion that the Village has substantially conformed to the applicable requirements of the Illinois Tax Increment Allocation Redevelopment Act for the 2026 fiscal year. We note, however, that there has not been a Joint Review Board meeting held in connection with this District.

Sincerely,

Del Galdo Law Group

Del Galdo Law Group, LLC

1441 S. Harlem Avenue • Berwyn, IL 60402 • telephone (708) 222-7000 • facsimile (708) 222-7001
www.dlglawgroup.com

Attachment D

Legacy TIF District
Village of Tinley Park, Cook and Will Counties, Illinois
Statement of Activities
Fiscal year ended April 30, 2026

In accordance with 65 ILCS 5/11-74.4-5(d)(7)(A&B) and 5/11-74.6-22(d)(7)(A&B), the following statement of activities is provided:

This TIF District was established by ordinance on 2 August 2016. The base year Equalized Assessed Value (EAV) for this District was certified by the Cook County Clerk using the 2015 tax year EAV which totaled $19,101,254.

Through the fiscal year ended as indicated above, the following projects have been undertaken, in process, or completed:

Project 1 Freedom Pond – Regional Detention facility (completed)

In order to address stormwater storage requirements mandated by the Metropolitan Water Reclamation District of Greater Chicago (MWRD), the Village began plans for a regional detention facility in the vicinity of the northeast corner of 175th Street and Ridgeland Avenue. In 2014, the MWRD approved a Watershed Management Ordinance (WMO) that imposed stringent requirements for on-site stormwater detention for nearly all new developments after the approval of the WMO. Without construction of this regional pond, nearly all of the proposed redevelopment areas surrounding the Village's Oak Park Avenue Metra commuter rail station (considered Main Street/downtown Tinley Park) would have been adversely impacted by the new requirements. The developable land area of a site would generally be reduced by one-third for dedicated on-site stormwater detention under the WMO. Under special "grandfathering" rules, the Village was able to qualify certain areas to continue to follow the stormwater requirements existing prior to the approval of the WMO. This pond will also serve the needs for the expected redevelopment of the adjacent former Panduit offices and manufacturing facility and the remainder of the Legacy TIF.

Incremental funds have been transferred from the adjacent Main Street South and New Bremen TIFs to the Legacy TIF to support the construction of this regional pond and related underground infrastructure piping as required.

Freedom Pond was completed during FY23, but it is subject to additional costs resulting from the residential Oak Ridge subdivision buildout (project #6).

Project 2 Demolition of former Panduit Office and Mfg. Facilities (completed)

The former offices and manufacturing facilities of Panduit Corporation had been largely vacant since 2010. While the Company attempted to find a buyer for the facilities, they had been unsuccessful in finding interested parties for this large complex. To address deterioration of the vacant building, approximately 73% of the Panduit facility was demolished during 2018.

The remaining portion of the old facility is now associated with the Jack E. Caveney Innovation Center which was dedicated in 2016. The 18,000 square foot facility accommodates more than 70 members of Panduit's Research and Development (R&D) team. It is named for the founder of Panduit, who is one of the most prolific inventors in the electrical and nascent telecommunications-oriented industries. The company's R&D center will carry on his legacy that began in 1955. Throughout this period Panduit has introduced thousands of problem-solving new products, achieved over 2,000 U.S. patents, and remains demonstrably committed to advancing state-of-the-art solutions.

The demolition contract was privately secured and financed by the Company with no financial assistance provided by the Village or the Legacy TIF.

Project 3 Environmental Study and Remediation Plan - Panduit Site (completed)

Panduit Corporation had been actively marketing their "Legacy" property on Ridgeland Avenue for sale and redevelopment after having relocated its manufacturing and office activities prior to 2016. Finding no interested buyers for the property with existing structures, Panduit Corporation undertook demolition of the unused facilities (see Project 2). A potential buyer was identified but required an environmental study be conducted and a remediation plan for any identified environmental issues. Panduit and the Village entered into an agreement to reimburse up to $200,000 for these activities, payable from incremental taxes generated by the property beginning with the 2019 tax year until paid in full.

Payment for the study/remediation plan was made by the Village to Panduit in FY2021.

Project 4 Sanitary Sewer Lining & Interceptor (completed 2021)

In fiscal year 2020, Insituform Technologies USA and Airy's, Inc. were hired for work consisting of cured-in-place sewer lining of two side-by-side sanitary sewers along Ridgeland Avenue from 167th to 175th Street. Reconstruction of certain sections of badly deteriorated sewer was necessary because failure of these pipes could result in sinkholes, interruption to service, and extensive excavations for conventional emergency repair or replacement. Contiguous TIF districts have also participated in the lining of the segments of the sewer within the adjacent TIF areas.

The project was completed in FY2021.

Project 5 174th Street Reconstruction (incl street lighting) & 66th Ct. Watermain (completed FY24)

This project consists of a watermain extension for 174th Street to continue north on 66th Court to North Street, as well as along 173rd Place from 66th Court to 65th Avenue. The watermain improvements along 173rd Place will consist of approximately 1,000' of new 8" watermain withing the Legacy TIF. These watermain improvements will replace under-sized and aging watermain as well as complete a missing gap in the system at the east end of 173rd Place which will assist in attaining higher water volumes/pressures for the entire area. This project touches both Legacy and the contiguous New Bremen TIF.

Approximately 1/3 of the construction cost is associated with the Legacy TIF. The project was completed in FY24.

Project 6 Oak Ridge Subdivision

D.R. Horton, Inc., a national home builder, has obtained approval for the redevelopment of the former site of the Panduit Corporation headquarters and manufacturing facilities bounded by Ridgeland and Oak Forest Avenues. The site also abuts roughly 295 acres of natural woodland under the stewardship of the Forest Preserve District of Cook County. The approximate 39-acre site will be redeveloped as a residential subdivision consisting of 162 single-family attached townhomes and 81 detached single-family homes including a neighborhood park. The initial phase of the development will consist of site preparation and installation of utilities. The homesites are expected to be developed in a second phase. Site plan approvals and site work began during fiscal year 2024.

Utilities and roads serving the Oak Ridge subdivision were completed in 2024. As of FY 2026, roads and landscaping are approximately 90% complete, along with the publicly dedicated park and sidewalks. Of the 243 planned housing units, 228 have been completed or are under construction. The remaining units are expected to be delivered between Winter 2026 and Spring 2027.

There is currently no financial assistance provided by the Village or the Legacy TIF for this redevelopment project.

SIKICH

Village of Tinley Park, Illinois

Legacy TIF Fund

Report on Compliance With Public Act 85-1142

For the Year Ended April 30, 2026

VILLAGE OF TINELY PARK, ILLINOIS
LEGACY TIF FUND
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INDEPENDENT AUDITOR'S REPORT
ON SUPPLEMENTARY INFORMATION

SIKICH®

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Members of American Institute of Certified Public Accountants

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+1 (630) 566-8400

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INDEPENDENT AUDITOR'S REPORT ON SUPPLEMENTARY INFORMATION

The Honorable President
Members of the Board of Trustees
Village of Tinley Park, Illinois

We have audited the financial statements of the governmental activities, business-type activities, each major fund and the aggregate remaining fund information of the Village of Tinley Park, Illinois (the Village) as of and for the year ended April 30, 2026, and the notes to financial statements, which collectively comprise the basic financial statements of the Village and have issued our report thereon dated October 20, 2026, which expressed an unmodified opinion on those statements.

Our audit was conducted for the purpose of forming opinions on the basic financial statements as a whole. The supplementary information (balance sheet, schedules of revenues, expenditures and changes in fund balance; schedule of fund balance by source) is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements.

The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the basic financial statements as a whole.

Sikich CPA LLC

Naperville, Illinois
October 20, 2026

SUPPLEMENTARY INFORMATION

VILLAGE OF TINLEY PARK, ILLINOIS

LEGACY TIF FUND
BALANCE SHEET

April 30, 2026

ASSETS	
Cash and investments	$ 7,385,227
Receivables (net, where applicable, of allowance for uncollectibles)	
Rebillables	186
Accrued interest receivable	25,884
TOTAL ASSETS	$ 7,411,297
LIABILITIES AND FUND BALANCE	
LIABILITIES	
Accounts payable	$ 1,845,839
Total liabilities	1,845,839
FUND BALANCE	
Restricted	
Capital projects	5,565,458
Total fund balance	5,565,458
TOTAL LIABILITIES AND FUND BALANCE	$ 7,411,297

(See independent auditor's report on supplementary information.)

VILLAGE OF TINLEY PARK, ILLINOIS

LEGACY TIF FUND
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE

For the Year Ended April 30, 2026

REVENUES	
Property taxes	$ 2,382,977
Rebillables	40,041
Investment income	197,651
Total revenues	2,620,669
EXPENDITURES	
General government	
Other contractual services	8,629
Capital outlay	1,871,219
Total expenditures	1,879,848
NET CHANGE IN FUND BALANCE	740,821
FUND BALANCE, MAY 1	4,824,637
FUND BALANCE, APRIL 30	$ 5,565,458

(See independent auditor's report on supplementary information.)

VILLAGE OF TINLEY PARK, ILLINOIS

LEGACY TIF FUND
SCHEDULE OF FUND BALANCE BY SOURCE

For the Year Ended April 30, 2026

BEGINNING BALANCE, MAY 1, 2025	$ 4,824,637
DEPOSITS	
Property taxes	2,382,977
Rebillables	40,041
Investment income	197,651
Total deposits	2,620,669
Balance plus deposits	7,445,306
EXPENDITURES	
General government	
Other contractual services	8,629
Capital outlay	1,871,219
Total expenditures	1,879,848
ENDING BALANCE, APRIL 30, 2026	$ 5,565,458
ENDING BALANCE BY SOURCE	
Property tax	$ 5,565,458
Subtotal	5,565,458
Less surplus funds	-
FUND BALANCE, APRIL 30, 2026	$ 5,565,458

(See independent auditor's report on supplementary information.)

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

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

The Honorable President
Members of the Board of Trustees
Village of Tinley Park, Illinois

We have examined management's assertion, included in its representation letter dated October 20, 2026, that the Village of Tinley Park, Illinois (the Village) 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) applicable to the Legacy TIF Fund during the year ended April 30, 2026. 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 conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants. Those standards require that we plan and perform the examination to obtain reasonable assurance about whether management's assertion about compliance with the specified requirements is fairly stated, in all material respects. An examination involves performing procedures to obtain evidence about whether management's assertion is fairly stated, in all material respects. The nature, timing, and extent of the procedures selected depend on our judgment, including an assessment of the risks of material misstatement of management's assertion, whether due to fraud or error. We believe that the evidence we obtained is sufficient and appropriate to provide a reasonable basis for our opinion.

We are required to be independent and meet our other ethical responsibilities in accordance with relevant ethical requirements relating to the engagement.

Our examination does not provide a legal determination on the Village's compliance with the specified requirements.

In our opinion, management's assertion that the Village of Tinley Park, Illinois complied with the aforementioned requirements for the year ended April 30, 2026 is fairly stated, in all material respects.

This report is intended solely for the information and use of the Village President, the Board of Trustees, management of the Village, Illinois State Comptroller's Office and the joint review boards and is not intended to be and should not be used by anyone other than these specified parties.

Sikich CPA LLC

Naperville, Illinois
October 20, 2026

Attachment M

Name: **Village of Tinley Park**

TIF District: **Legacy TIF District (#5)**

INTERGOVERNMENTAL AGREEMENTS
FY 2026

A list of all intergovernmental agreements in effect from 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)]

Name of Agreement	Description of Agreement	Amount Transferred Out	Amount Received
Cook County IGA	Roadway improvements/maintenance	$1,845,839.07	None

Attachment O

Village of Tinley Park ILLINOIS
www.TinleyPark.org

Village President
Michael W. Glotz

Village Clerk
Nancy M. O'Connor

Village Trustees
William P. Brady
William A. Brennan
Dennis P. Mahoney
Michael G. Mueller
Kenneth E. Shaw
Colleen M. Sullivan

Village Hall
16250 S. Oak Park Ave.
Tinley Park, IL 60477

Administration
(708) 444-5000
Fax: (708) 444-5099

Community Development
(708)444-5100
Fax: (708) 444-5199

Public Works
(708) 444-5500

Police Department
7850 W. 183rd St.
Tinley Park, IL 60477
(708) 444-5300
Non-Emergency
Fax: (708) 444-5399

John T. Dunn Public Safety Building
17355 S. 68th Court
Tinley Park, IL 60477

Fire Department
(708) 444-5200
Non-Emergency
Fax: (708) 444-5299

EMA
(708) 444-5600
Fax: (708) 444-5699

Senior Community Center
(708) 444-5150

June 11, 2026

Illinois Office of Comptroller
555 West Monroe, Suite 1400S-A
Chicago, IL 60662

To Whom it May Concern,

I am writing this letter to make a change to the Village of Tinley Park's TIF Administrator. Please remove Pat Carr, and replace him with Sarah Mitchell, who I have designated our TIF Administrator moving forward.

Sarah Mitchell
Finance Director
smitchell@tinleypark.org
708-444-5060

Should you need anything further, please contact my office at 708-444-5000.

Sincerely,

Michael W. Glotz

Michael W. Glotz
Mayor, Village of Tinley Park