

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

FY 2015

Name of Redevelopment Project Area: Central Business District
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 from any source 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 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, 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 2015

TIF NAME: Central Business District (Elmhurst TIF 1)

Fund Balance at Beginning of Reporting Period \$ 4,739,444

Revenue/Cash Receipts Deposited in Fund During Reporting FY:	Reporting Year	Cumulative*	% of Total
Property Tax Increment	\$ 2,010,409	\$ 38,943,302	66%
State Sales Tax Increment		\$ 3,157,688	5%
Local Sales Tax Increment		\$ 3,595,722	6%
State Utility Tax Increment		\$ -	0%
Local Utility Tax Increment		\$ -	0%
Interest	\$ 11,736	\$ 968,397	2%
Land/Building Sale Proceeds		\$ 827,299	1%
Bond Proceeds		\$ 9,005,084	15%
Transfers from Municipal Sources		\$ 954,919	2%
Private Sources		\$ 369,609	1%
Other (identify source _____; if multiple other sources, attach schedule)	\$ 8,485	\$ 884,724	2%

*must be completed where current or prior year(s) have reported funds

Total Amount Deposited in Special Tax Allocation Fund During Reporting Period \$ 2,030,630

Cumulative Total Revenues/Cash Receipts \$ 58,706,744 100%

Total Expenditures/Cash Disbursements (Carried forward from Section 3.2) \$ 1,854,043

Distribution of Surplus \$ 167,786

Total Expenditures/Disbursements \$ 2,021,829

NET INCOME/CASH RECEIPTS OVER/(UNDER) CASH DISBURSEMENTS \$ 8,801

FUND BALANCE, END OF REPORTING PERIOD* \$ 4,748,245

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

SURPLUS*/(DEFICIT)(Carried forward from Section 3.3) \$ (886,942)

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

FY 2015

TIF NAME: Central Business District (Elmhurst TIF 1)

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)		
Professional Services/Consultant Fees	97,609	
Other Expenses (Includes SSA payments)	325,798	
		\$ 423,407
2. Cost of marketing sites—Subsections (q)(1.6) and (o)(1.6)		
		\$ -
3. Property assembly: property acquisition, building demolition, site preparation and environmental site improvement costs. Subsections (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)		
Retail Business Improvements	10,000	
Façade Renovations	14,257	
		\$ 24,257
5. Costs of construction of public works and improvements. Subsection (q)(4) and (o)(5)		
Streetscape	181,844	
Other Public Improvements	726,080	
		\$ 907,924
6. Costs of removing contaminants required by environmental laws or rules (o)(6) - Industrial Jobs Recovery TIFs ONLY		
		\$ -

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 2015

TIF NAME: Central Business District (Elmhurst TIF 1)

FUND BALANCE, END OF REPORTING PERIOD \$ 4,748,245

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

	Amount of Original Issuance	Amount Designated
GO Bond Series 2004 - 12/01/04 (Refunding)	\$ 9,900,000	\$ -
GO Bond Series 2000 - 12/01/00 (Refunding)	\$ 5,405,000	\$ -
GO Bond Series 2001 - 12/01/01 (Refunding)	\$ 10,000,000	\$ -
GO Bond Series 2006 - 03/01/06	\$ 9,500,000	\$ -
GO Bond Series 2008 - 10/01/08 (Refunding)	\$ 8,170,000	\$ -
GO Bond Series 2012 - 08/01/12 (Refunding - \$7,040,000)	\$ 10,000,000	\$ 2,910,187
Taxable G.O. Note orig. dated 8/1/94 (Line of Credit)	\$ 2,950,000	\$ -

Total Amount Designated for Obligations \$ 55,925,000 \$ 2,910,187

2. Description of Project Costs to be Paid

Façade/Retail Improvements		\$ 650,000
Streetscape/Other Improvements		\$ 2,075,000

Total Amount Designated for Project Costs \$ 2,725,000

TOTAL AMOUNT DESIGNATED \$ 5,635,187

SURPLUS*/(DEFICIT) \$ (886,942)

* 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 2015

TIF NAME: Central Business District (Elmhurst TIF 1)

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)

PAGE 1

FY 2015

TIF NAME: Central Business District (Elmhurst TIF 1)

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*.			25
TOTAL:	11/1/99 to Date	Estimated Investment for Subsequent Fiscal Year	Total Estimated to Complete Project
Private Investment Undertaken (See Instructions)	\$ 93,773,872	\$ 4,413,239	\$ 1,000,000
Public Investment Undertaken	\$ 29,352,232	\$ 500,000	\$ 1,000,000
Ratio of Private/Public Investment	3 15/77		1

Project 1: *IF PROJECTS ARE LISTED NUMBER MUST BE ENTERED ABOVE**Construction of additional level on Adelaide Deck**

Private Investment Undertaken (See Instructions)	\$ -	\$ -	\$ -
Public Investment Undertaken	\$ 1,800,000	\$ -	\$ -
Ratio of Private/Public Investment	0		0

Project 2:**Façade Improvements**

Private Investment Undertaken (See Instructions)	\$ 5,768,972	\$ 1,000,000	\$ 1,000,000
Public Investment Undertaken	\$ 986,316	\$ 250,000	\$ 250,000
Ratio of Private/Public Investment	5 45/53		4

Project 3:**Construction of additional level on Schiller Deck**

Private Investment Undertaken (See Instructions)	\$ -	\$ -	\$ -
Public Investment Undertaken	\$ 2,100,000	\$ -	\$ -
Ratio of Private/Public Investment	0		0

Project 4:**Jewel Food Store Redevelopment (Amended FY 2013)**

Private Investment Undertaken (See Instructions)	\$ 4,480,000	\$ -	\$ -
Public Investment Undertaken	\$ 91,028	\$ -	\$ -
Ratio of Private/Public Investment	49 11/51		0

Project 5:**Homeworks Development (111 Larch)**

Private Investment Undertaken (See Instructions)	\$ 3,800,000	\$ -	\$ -
Public Investment Undertaken	\$ 65,000	\$ -	\$ -
Ratio of Private/Public Investment	58 6/13		0

Project 6:**Davis Street Development (116 York)**

Private Investment Undertaken (See Instructions)	\$ 2,200,000	\$ -	\$ -
Public Investment Undertaken	\$ 727,500	\$ -	\$ -
Ratio of Private/Public Investment	3 2/83		0

Project 7:			
CVS Redevelopment Project			
Private Investment Undertaken (See Instructions)	\$ 1,100,000	\$ -	\$ -
Public Investment Undertaken	\$ -	\$ -	\$ -
Ratio of Private/Public Investment	0		0

Project 8:			
Market Square Development (Townhouses)			
Private Investment Undertaken (See Instructions)	\$ 3,800,000	\$ -	\$ -
Public Investment Undertaken	\$ -	\$ -	\$ -
Ratio of Private/Public Investment	0		0

Project 9:			
163-177 Larch Townhouses (8)			
Private Investment Undertaken (See Instructions)	\$ 1,300,000	\$ -	\$ -
Public Investment Undertaken	\$ -	\$ -	\$ -
Ratio of Private/Public Investment	0		0

Project 10:			
Museum Place Partners Development			
Private Investment Undertaken (See Instructions)	\$ 11,000,000	\$ -	\$ -
Public Investment Undertaken	\$ 314,350	\$ -	\$ -
Ratio of Private/Public Investment	35		0

Project 11:			
Hahn Street Parking Lot Improvements			
Private Investment Undertaken (See Instructions)	\$ -	\$ -	\$ -
Public Investment Undertaken	\$ 700,408	\$ -	\$ -
Ratio of Private/Public Investment	0		0

Project 12:			
Streetscape Improvements (Since FY 1999/2000)			
Private Investment Undertaken (See Instructions)	\$ -	\$ -	\$ -
Public Investment Undertaken	\$ 6,022,553	\$ 250,000	\$ 750,000
Ratio of Private/Public Investment	0		0

Project 13:			
MacCormac Partners Townhouses (6) - 235 Addison			
Private Investment Undertaken (See Instructions)	\$ 1,200,000	\$ -	\$ -
Public Investment Undertaken	\$ 91,635	\$ -	\$ -
Ratio of Private/Public Investment	13 2/21		0

Project 14:			
Project 14: Budgell Townhouses (4) - 222 Addison			
Private Investment Undertaken (See Instructions)	\$ 2,100,000	\$ -	\$ -
Public Investment Undertaken	\$ -	\$ -	\$ -
Ratio of Private/Public Investment	0		0

Project 15:			
Larch Townhouses (8) - 193-207 Larch			
Private Investment Undertaken (See Instructions)	\$ 4,800,000	\$ -	\$ -
Public Investment Undertaken	\$ -	\$ -	\$ -
Ratio of Private/Public Investment	0		0

Project 16:			
Budgell Redevelopment Project (269-275 N. York)			
Private Investment Undertaken (See Instructions)	\$ 2,000,000	\$ -	\$ -
Public Investment Undertaken	\$ 394,895	\$ -	\$ -
Ratio of Private/Public Investment	5 2/31		0

Project 17:			
York Theatre Development Project (150 N. York)			
Private Investment Undertaken (See Instructions)	\$ 2,155,000	\$ -	\$ -
Public Investment Undertaken	\$ 110,000	\$ -	\$ -
Ratio of Private/Public Investment	19 13/22		0

Project 18:			
Block 300 Development Project (105 S. York)			
Private Investment Undertaken (See Instructions)	\$ 33,149,500	\$ -	\$ -
Public Investment Undertaken	\$ 1,141,810	\$ -	\$ -
Ratio of Private/Public Investment	29 1/31		0

Project 19:			
Budgell Townhomes (6) - 230-238 Addison			
Private Investment Undertaken (See Instructions)	\$ 1,800,000	\$ -	\$ -
Public Investment Undertaken	\$ -	\$ -	\$ -
Ratio of Private/Public Investment	0		0

Project 20:			
Lucky Strike Redevelopment Project			
Private Investment Undertaken (See Instructions)	\$ 1,100,000	\$ -	\$ -
Public Investment Undertaken	\$ 60,000	\$ -	\$ -
Ratio of Private/Public Investment	18 1/3		0

Project 21:			
Elmhurst Medical Center (152 N. Addison)			
Private Investment Undertaken (See Instructions)	\$ 2,800,000	\$ -	\$ -
Public Investment Undertaken	\$ 50,000	\$ -	\$ -
Ratio of Private/Public Investment	56		0

Project 22:			
Benjamin Moore (223 N. York)			
Private Investment Undertaken (See Instructions)	\$ 503,000	\$ -	\$ -
Public Investment Undertaken	\$ 50,000	\$ -	\$ -
Ratio of Private/Public Investment	10 3/50		0

Project 23:			
Harris Bank/Elmhurst Pointe (111-115 W. Third)			
Private Investment Undertaken (See Instructions)	\$ 7,717,400	\$ -	\$ -
Public Investment Undertaken	\$ 146,737	\$ -	\$ -
Ratio of Private/Public Investment	52 54/91		0

Project 24:			
Addison Corridor Redevelopment Project			
Private Investment Undertaken (See Instructions)	\$ -	\$ 2,413,239	\$ -
Public Investment Undertaken	\$ 14,500,000	\$ -	\$ -
Ratio of Private/Public Investment	0		0

Project 25:			
Lakeside Bank (165 S. York)			
Private Investment Undertaken (See Instructions)	\$ 1,000,000	\$ 1,000,000	\$ -
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 2015

TIF NAME: Central Business District (Elmhurst TIF 1)

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
1986	\$ 21,656,860	\$ 35,403,983

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

_____ The overlapping taxing districts did not receive a surplus.

Overlapping Taxing District	Surplus Distributed from redevelopment project area to overlapping districts
DuPage County	\$ 4,479
DuPage County Forest Preserve	\$ 3,682
DuPage Water Commission	\$ -
DuPage Airport Authority	\$ 427
York Township	\$ 1,156
York Township Road	\$ 1,128
Elmhurst Public Library	\$ 8,657
Elmhurst Park District	\$ 9,144
Unit School District #205	\$ 119,331
Junior College #502	\$ 6,477
City of Elmhurst/SSAs/Pension Funds	\$ 13,305

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
			\$ -
			\$ -
Information not available at this time			\$ -
			\$ -
			\$ -
			\$ -

SECTION 8

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

Documents have been provided with previous TIF reports

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



CITY OF ELMHURST
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STEVEN M. MORLEY
MAYOR
PATTY SPENCER
CITY CLERK
ELAINE LIBOVICZ
CITY TREASURER
JAMES A. GRABOWSKI
CITY MANAGER

June 24, 2016

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

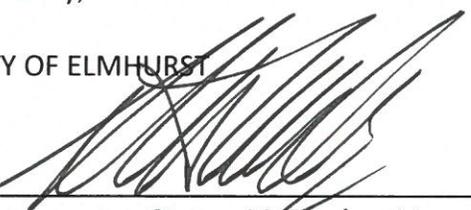
RE: CITY OF ELMHURST, ILLINOIS
TAX INCREMENT REDEVELOPMENT PROJECT AREA NO. 1
CENTRAL BUSINESS DISTRICT TIF DISTRICT

Dear Ladies and Gentlemen:

I, Steven M. Morley, hold the position of Mayor of the City of Elmhurst, DuPage and Cook Counties, Illinois. I certify that, to the best of my knowledge, during the Fiscal Year ending December 31, 2015 the City complied with all the applicable requirements of the Tax Increment Allocation Redevelopment Act, 65 ILCS 5/11-74.4-1 *et al.* (State Bar Ed. 2010).

Sincerely,

CITY OF ELMHURST

By: 

Steven M. Morley, Mayor

BWB/tt

ATTACHMENT B
(TIF 1)

LAW OFFICES

STORINO, RAMELLO & DURKIN

9501 WEST DEVON AVENUE
ROSEMONT, ILLINOIS 60018

(847) 318-9500

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June 24, 2016

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MARK R. STEPHENS
BRYAN J. BERRY
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LEONARD P. DIORIO
RICHARD F. PELLEGRINO
DONALD J. STORINO II

OF COUNSEL

IN REPLY REFER TO FILE NO.

ELMH-1

Office of the Comptroller
Local Government Division
James R. Thompson Center
100 W. Randolph Street, Ste. 15-500
Chicago, Illinois 60601

**RE: CITY OF ELMHURST, ILLINOIS
TAX INCREMENT REDEVELOPMENT PROJECT AREA NO. 1
CENTRAL BUSINESS DISTRICT TIF DISTRICT**

Dear Ladies and Gentlemen:

We do hereby certify that the law firm of Storino, Ramello & Durkin serves as Legal Counsel for the City of Elmhurst, Illinois. We further state that to the best of our knowledge and belief, during the Fiscal Year ending December 31, 2015, the City was in compliance with the Tax Increment Allocation Redevelopment Act [65 ILCS 5/11-74.4, *et seq.* (State Bar Ed. 2014)] for the above TIF district; provided, no opinion is rendered regarding the timeliness of any reports filed by the City pursuant to the Act.

This opinion is rendered solely for your information and no other parties shall be entitled to rely on any matters set forth herein without the express written consent of the undersigned. This opinion is limited to the matters set forth herein and no opinion may be inferred or implied beyond that expressly stated.

STORINO, RAMELLO & DURKIN
Legal Counsel, City of Elmhurst



Brian W. Baugh

BWB/dcs

604932.1

ATTACHMENT C
(TIF I)

Section 2 – Activities Statement

For period ended 12/31/15

- 1) Statement setting forth all 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

Streetscape - The City has developed a comprehensive Streetscape master plan that is subject to availability of funding from TIF revenues. During FY 2015, streetscape expenditures totaled \$181,844. It is anticipated that a majority of the final phases of the streetscape project will be funded through public/private partnerships.

Special Service Areas - Previously, the City established two Special Service Areas (SSA #6 and SSA #7) within the Central Business District. The two special service areas replace the original SSA (#2) that had a ten-year term. SSA #7 also had a ten-year term and expired in 2014. The City Centre, Inc. (C.C.I.) receives funds for operating from a Special Service Area Real Estate Tax. The C.C.I. has elected its own Board of Directors, has retained full time staff and developed a work program for promotion of and coordination of advertising and events within the downtown area. During FY 2015, C.C.I. received SSA funds in the amount of \$324,580.

Parking Improvements – Previously (FY 2009), the City approved two agreements (O-03-2009 and O-06-2009) that allow for the future development of a mixed use, retail and parking structure (Thorne and Athar Parcels) within the Downtown TIF District. During FY 2014, Resolution R-42-2014 authorizing the execution of a design build contract between the City and Arco/Murray National Construction Company, Inc. for the Addison Avenue mixed use/parking deck site at 135 North Addison Avenue was approved by the City Council. Additional resolutions authorizing the issuance of notices of awards for precast concrete, elevators, a fire protection system, and electrical, plumbing and mechanical work for the Addison Street Parking Deck were also approved during FY 2014. The City also approved Resolution R-84-2104 authorizing the execution of a professional engineering services agreement with V3 Companies for roadway and streetscape improvements in the area of the new Addison Street Parking Deck.

During fiscal year 2014, the City approved two Ordinances (O-25-2014 and O-26-2014) relating to the alley east of the new Addison Avenue Parking Deck. O-25-2014 approved the acceptance of dedication for a portion of the alley and O-26-2104 approved an easement agreement between the City and 603-635 Rogers, LLC, York Second.

During fiscal year 2015, Ordinance O-97-2015 was approved providing certain reciprocal easements and various operating and maintenance rights, duties and obligations that will govern the relation of the Addison Deck first floor retail parcel and the City's public parking deck. A first amendment to the development agreement for the Addison Corridor Redevelopment Project was also approved (O-96-2015). Additional resolutions authorizing the issuance of notices of awards for the Addison Street Parking Deck and Addison Avenue streetscape and roadway improvements were also approved during FY 2015.

CENTRAL BUSINESS DISTRICT (TIF I)
Section 2 – Activities Statement
For period ended 12/31/15

ATTACHMENT D

Other Public Improvements/Expenses - During fiscal year 2015, \$726,080 was expended by the City from Redevelopment funds for infrastructure (street/parking) improvements. The City also provided a retail business grant to one new business in the Central Business District totaling \$10,000.

Façade Program - A storefront renovation program has been established to assist businesses in improving the appearance of the Central Business District. During the year, \$14,257 was expended by the City from Redevelopment funds for one façade improvement project. Approximately 50 businesses have participated in the program to date. Staff continues to work with businesses on upgrading their facilities.

Redevelopment – During fiscal year 2015, the City Council approved a Right of Entry Agreement with Fitness Formula, LTD to provide temporary access to City owned property at 138-142 N. Addison Avenue. The temporary access will allow the developer to make inspections and conduct tests to determine the condition of the property for its prospective development activities.

The City Council approved a professional consulting services agreement (R-26-2105) with Houseal Lavigne Associates to review and update the Elmhurst Downtown Plan (no TIF funding).

Tax Increment Financing District Management – During the fiscal year ending December 31, 2014, the City of Elmhurst continued to retain the legal services of Donald J. Storino (Storino, Ramello & Durkin) to provide legal counsel for the operation and performance of the Tax Increment Financing District. The City also contracted with Kane, McKenna and Associates to provide TIF analysis and economic development services.



CITY OF ELMHURST
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STEVEN M. MORLEY
MAYOR
PATTY SPENCER
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ELAINE LIBOVICZ
CITY TREASURER
JAMES A. GRABOWSKI
CITY MANAGER

MINUTES OF JOINT REVIEW BOARD MEETING

November 9, 2015

6:00 P.M. – Elmhurst City Council Chambers

Annual Joint Review Board (JRB) Meeting - Fiscal Year Ending December 31, 2014

- Central Business District Redevelopment Project (TIF I)
- Lake Street Redevelopment Project (TIF II)
- Rt. 83/St. Charles Road Redevelopment Project (TIF III)
- North York Street Redevelopment Project (TIF IV)

Board Members Present: Kurt Warnke, Public Member
Patrick Wagner, City of Elmhurst
Mark Mulliner, City of Elmhurst
Kevin York, City of Elmhurst
Jim Rogers, Elmhurst Park District
John McDonough, Elmhurst CUSD 205
Jim Collins, Elmhurst CUSD 205

Others: James Grabowski; Thomas Trosien; Brian Baugh.

Kevin York welcomed everyone and introductions of the Joint Review Board (JRB) were made. It was noted that the JRB meetings for all of the TIF Districts would run concurrently and that the annual meetings to review the status and effectiveness of the four Tax Increment Financing (TIF) Districts are required by law. City Staff explained that due to the City changing its fiscal year and the State only being able to accept one report for each fiscal year, the City was required to combine the FY 2012/13 (05/01/12 – 04/30/13) report with the FY 2013 (05/01/13 – 12/31/13) report (20 month period). He noted that the 2014 fiscal year reports are the first reports under the new fiscal year that cover the 12 month period of January 1st through December 31st.

City Manager Grabowski briefly reviewed the map of Elmhurst noting each of the locations of the City's four TIF Districts. He started the discussion of TIF I by noting the make-up of the JRB members, stating this is the first meeting Mr. Gooch (public member) has missed and briefly reviewing the boundary of the TIF I District, including a review of the parcels that have been released in TIF I. He noted that the total EAV of the remaining and released properties in TIF I totals \$53,710,919 and that the released parcels generated \$2,453,296 in property tax increment and the remaining parcels generated \$1,685,828 for TIF I. Additional highlights noted during the TIF I review included the following: the fund balance/income statement schedule was reviewed noting property tax increment of \$2,074,779, interest

earnings of \$15,442, expenditures of \$1,273,141 and net income of \$817,071. Based on designated expenditures, a deficit of (\$1,004,009) is projected; total expenditures listed in Section 3.2A totaled \$1,273,141, including \$344,991 in pass through funds to the CBD SSA; Section 3.2B lists vendors that were paid in excess of \$10,000, noting a \$50,000 payment to Wilder Pond LLC for Façade Improvements; projected debt obligations and designated project costs exceed fund balance by \$1,004,009 (Section 3.3) so no available surplus; no property was purchased during the reporting period; the ratio of private to public investment in TIF I was 6 to 1; and, the schedule listing the three Intergovernmental Agreements was noted. Comments and questions from the JRB members included appreciation for rescheduling the meeting date, the status of 2004 Intergovernmental Agreement and that CUSD 205 will use the surplus distributions for building capital maintenance. (Alderman York departed to attend the Finance Committee meeting).

Highlights noted during the TIF II review included the following: make-up of the JRB; map of area and the expiration date of TIF II; property tax increment of \$677,141, interest income of \$4,952 for total proceeds of \$682,093 and a projected deficit of (\$630,129) due to planned expenses for redevelopment; total expenditures of \$1,538; no payments to vendors that exceeded \$10,000; the breakdown of the fund balance schedule (Section 3.3) reflects a projected deficit of (\$630,129); no property was acquired; private investment in TIF II is approximately \$25.9 million in private investment and the extremely high/healthy ratio of private to public investment was noted; and the 2013 Intergovernmental Agreements (Attachment M) were briefly reviewed. There were no questions from the JRB on TIF II.

The review of TIF III included the following: make-up of the JRB; map of area and the expiration date of TIF III; property tax increment of \$477,868, interest income of \$4,752 for total proceeds of \$482,620 and a projected deficit of (\$214,627); total expenditures of \$1,705,029 includes professional and consultant fees of \$22,048, property acquisition (997 Riverside Drive) of \$1,600,000 and debt service payments of \$82,275; vendor payments in excess of \$10,000 noting the payment to the DuPage County Treasurer for \$1.6 million for the purchase of property next to the Public Works Facility - it was noted that this purchase was included in the original redevelopment plan and project; the breakdown of the fund balance schedule (Section 3.3) includes designations of \$226,324 for debt service and a projected deficit of (\$214,627); property (997 Riverside Drive) was acquired for \$1,600,000; the ratio of private to public investment was 20 to 1. There were no questions from the JRB on TIF III. The TIF III meeting was completed at 6:21 p.m.

The review of TIF IV included the following: make-up of the JRB and acknowledgement of Mr. Kurt Warnke as the public member; map of area; property tax increment of only \$94,196 due to early stage of TIF, bond proceeds of \$611,701 and a projected deficit of (\$3,252,292) due to the Mariano's Redevelopment Agreement and the acquisition of 260 N. York Street (Pauli property); total expenditures of \$899,484 including \$625,000 for the Mariano's agreement and \$50,000 for relocation expenses relating to the Hahn development project; vendor payments in excess of \$10,000 included payments for attorney fees, consulting fees, relocation expenses, the second installment for the Mariano's redevelopment agreement and utility relocation expenses; the breakdown of the fund balance schedule (Section 3.3) includes the fund balance at the end of the reporting year of \$(254,292), debt obligations of \$2,998,000, and a projected deficit of \$(3,252,292); no property was acquired in fiscal year 2014; the public/private investments were noted in Section 5 and even in the early stage of the TIF, there is a 6 to 1 ratio of private to public investment; and, Attachment M listing the TIF IV Intergovernmental Agreements was noted. There were no questions from the JRB on TIF IV. Follow-up questions and comments on TIF I included the City will be distributing surplus of approximately \$170,000, due to the change in the fiscal year, the JRB meetings will probably be held in September, based on the question of when will future surplus distributions occur – City Manager Grabowski stated that no dates have been determined and that distributions will be based on when the Finance Committee reviews the TIF status, it was also stated that the JRB meeting dates are not tied to surplus distributions.

Meeting adjourned: 6:28 P.M.

* All four JRB meetings were held simultaneously

Submitted by: Thomas W. Trosien, Assistant Director of Finance

Tax Increment Financing(TIF): Joint Review Board Annual Meetings

Fiscal Year Ending
December 31, 2014



November 9, 2015

Joint Review Board (JRB)

- Introduction of members present
- By law, must meet annually to review the effectiveness and status of the TIF District

FY 2014 Annual Reports

Due to the change in the City's fiscal year to the calendar year and due to the limitations of the annual reporting systems of the State, the previous years report (FY 2013) was an "Amended" report that covered the 20 month period from May 1, 2012 through December 31, 2013.

The 2014 Annual Reports are the first reports under the new (calendar year) fiscal year that cover the 12 month period of January 1st through December 31st.



TIF I: FY 2014

Agenda – TIF I

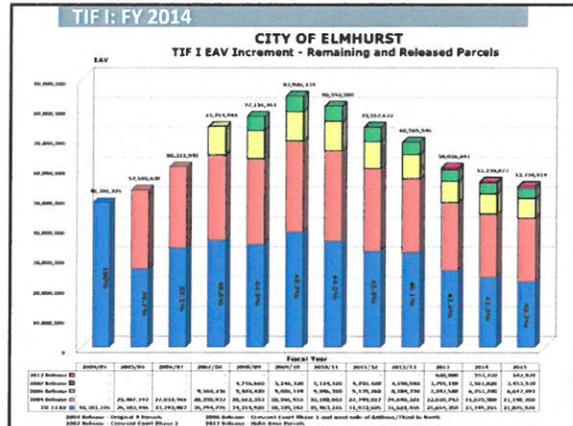
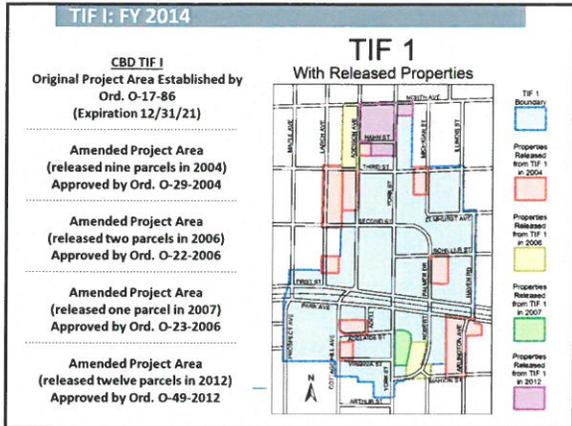
- 1) Call to Order
- 2) Review TIF I – 2014 Annual Report
- 3) Adjournment

TIF I: FY 2014

TIF I – Central Business District

Joint Review Board:

City of Elmhurst – Alderman York
Community Unit School District 205
Elmhurst Park District
Community College District 502
The County of DuPage
York Township
Mr. William Gooch



TIF I: FY 2014

TIF I Property Tax Increment Released and Remaining Parcels

2014 TAX LEVY	EAV Increment	Rate *	Property Tax Increment
2004 Release (9 Parcels)	21,190,200	7.7063	1,632,980
2006 Release	6,647,891	7.7063	512,306
2007 Release	3,453,930	7.7063	266,170
2012 Release	542,920	7.7063	41,839
Total Released	31,834,941	7.7063	2,453,296
Remaining EAV	21,875,978	7.7063	1,685,828

* Excludes SSA #7 Rate

TIF I: FY 2014

Section 3.1

SECTION 3.1 - (85 ILCS 5/11-74.45 (d) (5) and 85 ILCS 5/11-74.8-22 (d) (5))
Provide an analysis of the special tax allocation fund.

TIF NAME: Central Business District (Elmhurst TIF 1) FY 2014

Revenue/Cash Receipts Deposited in Fund During Reporting FY:	Reporting Year	Cumulative*	% of Total
Property Tax Increment	\$ 2,074,770	\$ 36,912,899	65%
State Sales Tax Increment	\$ -	\$ 3,157,688	6%
Local Sales Tax Increment	\$ -	\$ 3,995,722	6%
State Utility Tax Increment	\$ -	\$ -	0%
Local Utility Tax Increment	\$ -	\$ -	0%
Interest	\$ 15,442	\$ 956,661	2%
Land/Building Sale Proceeds	\$ -	\$ 817,299	1%
Bond Proceeds	\$ -	\$ 9,025,064	16%
Transfers from Municipal Sources	\$ -	\$ 954,919	2%
Private Sources	\$ -	\$ 369,629	1%
Other (Rental Income and Grants)	\$ -	\$ 876,239	2%
Total Amount Deposited in Special Tax Allocation Fund During Reporting Period	\$ 2,090,212		
Cumulative Total Revenue/Cash Receipts	\$ 56,676,114		100%
Total Expenditures/Cash Disbursements (Carried forward from Section 3.2)	\$ 3,273,141		
Distribution of Surplus	\$ -		
Total Expenditures/Disbursements	\$ 3,273,141		
NET INCOME/CASH RECEIPTS OVER/(UNDER) CASH DISBURSEMENTS	\$ 817,071		
FUND BALANCE, END OF REPORTING PERIOD*	\$ 4,729,664		
SURPLUS/(DEFICIT) Carried forward from Section 3.3)	\$ (1,004,029)		

TIF I: FY 2014

Section 3.2 A

SECTION 3.2 A - (85 ILCS 5/11-74.4-5 (d) (5) and 85 ILCS 5/11-74.8-22 (d) (5))

TIF NAME: Central Business District (Elmhurst TIF 1) FY 2014

ITEMIZED LIST OF ALL EXPENDITURES FROM THE SPECIAL TAX ALLOCATION FUND
(by category of permissible redevelopment cost, amounts expended during reporting period)

Category of Permissible Redevelopment Cost (85 ILCS 5/11-74.43 (a) and 85 ILCS 5/11-74.8-10 (a))	Amounts	Reporting Fiscal Year
1. Costs of audit, administration and professional services—Subsections (a)(1) and (a)(11)	95,714	
Professional Services/Consultant Fees		
Other Expenses (includes SSA payments)	344,061	
	\$ 440,705	
4. Costs of rehabilitation, reconstruction, repair or remodeling of existing public or private buildings. Subsection (a)(3) and (a)(4)		
Retail Business Improvements	36,885	
Facade Renovations	50,000	
	\$ 85,885	
5. Costs of construction of public works and improvements. Subsection (a)(6) and (a)(7)		
Streetscape	9,925	
Other Public Improvements - Roadway Improvements	264,140	
	\$ 274,065	
8. Financing costs. Subsection (a) (8) and (a)(8)		
Bond & Interest G.O. Series 2000	312,671	
Bond & Interest G.O. Series 2004	20,000	
Bond & Interest G.O. Series 2012	126,483	
Debt Service Fees	224	
	\$ 479,368	
TOTAL ITEMIZED EXPENDITURES	\$ 1,273,141	

* Reflects pass through payments of property taxes for SSA 6 and SSA 7

TIF I: FY 2014

Section 3.2 B

SECTION 3.2 B

TIF NAME: Central Business District (Elmhurst TIF 1) FY 2014

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

There were no vendors, including other municipal funds, paid in excess of \$10,000 during the current reporting period.

Name	Service	Amount
Storino, Ramello & Durkin	Professional/Legal	\$ 43,204.03
Van Slyke Enterprises	Professional/Consulting	\$ 38,200.00
Friedall Community Mktg.	Professional	\$ 10,582.50
Elmhurst City Centre, Inc.	Professional	\$ 344,700.00
Brothers Asphalt Paving	Street Improvements	\$ 243,377.15
Cafe Amano	Retail Improvements	\$ 10,000.00
Digital Group	Retail Improvements	\$ 10,000.00
V3 Companies	Professional/Engineering	\$ 14,543.92
Wildier Pond LLC	Facade Improvements	\$ 50,000.00

* Reflects pass through payments of property taxes for SSA 6 and SSA 7

TIF I: FY 2014		Section 3.3	
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			
TIF NAME: Central Business District (Elmhurst TIF 1)		FY 2014	
FUND BALANCE, END OF REPORTING PERIOD		\$ 4,735,444	
	Amount of Original Issuance	Amount Designated	
1. Description of Debt Obligations			
GO Bond Series 2004 - 12/01/04 (Re-funding)	\$ 9,900,000	\$ -	-
GO Bond Series 2000 - 12/01/00 (Re-funding)	\$ 5,405,000	\$ -	-
GO Bond Series 2001 - 12/01/01 (Re-funding)	\$ 10,000,000	\$ -	-
GO Bond Series 2006 - 03/01/06	\$ 9,500,000	\$ 308,974	-
GO Bond Series 2008 - 10/01/08 (Re-funding)	\$ 8,170,000	\$ -	-
GO Bond Series 2012 - 08/01/12 (Re-funding - \$7,040,000)	\$ 10,000,000	\$ 3,099,479	-
Taxable G.D. Note orig. dated 8/1/94 (Line of Credit)	\$ 2,950,000	\$ -	-
Total Amount Designated for Obligations	\$ 55,925,000	\$ 3,408,453	
2. Description of Project Costs to be Paid			
Facade/Retail Improvements	\$ -	\$ 775,000	
Streetscape/Other Improvements	\$ -	\$ 1,560,000	
Total Amount Designated for Project Costs	\$ -	\$ 2,335,000	
TOTAL AMOUNT DESIGNATED	\$ -	\$ 5,743,453	
SURPLUS/(DEFICIT)	\$ -	\$ (1,004,009)	

* NOTE: If a surplus is calculated, the municipality may be required to repay the amount to overlapping taxing districts (See instructions and statutes)

TIF I: FY 2014		Section 4	
SECTION 4 (65 ILCS 5/11-74.4-5 (6) and 65 ILCS 5/11-74.6-22 (d) (6))			
FY 2014		TIF NAME: Central Business District (Elmhurst TIF 1)	
Provide a description of all property purchased by the municipality during the reporting fiscal year within the redevelopment project area.			
<input checked="" type="checkbox"/> No property was acquired by the Municipality Within the Redevelopment Project Area			

TIF I: FY 2014		Section 5	
SECTION 5 - 65 ILCS 5/11-74.4-5 (d) (7) (G) and 65 ILCS 5/11-74.6-22 (d) (7) (G)			
TIF NAME: Central Business District (Elmhurst TIF 1)		FY 2014	
Check here if NO projects were undertaken by the Municipality Within the Redevelopment Project Area: <input type="checkbox"/>			
ENTER total number of projects undertaken by the Municipality Within the Redevelopment Project Area and list them in detail below: 23			
	11/1/99 to Date	Estimated Investment for Subsequent Fiscal Year	Total Estimated to Complete Project
Private Investment Undertaken (See Instructions)	\$ 62,731,102	\$ 450,000	\$ 1,200,000
Public Investment Undertaken	\$ 14,656,131	\$ 270,000	\$ 1,000,000
Ratio of Private/Public Investment	6 18/92		1 1/5

TIF I: FY 2014		Section 4	
Attachment M			
Name: City of Elmhurst		TIF District: CBD TIF 1	
INTERGOVERNMENTAL AGREEMENTS			
FY 2014			
A list of all intergovernmental agreements in effect in FY 2014, 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
Intergovernmental Agreement between the City of Elmhurst and Elmhurst School District #205, approved March 15, 2004 (Resolution # R-05-2004)	Allows for the release of certain land parcels from the CBD TIF District and authorizes the extension of the CBD TIF 1 for an additional 12 years - until 2021.	\$ -	\$ -
Intergovernmental Agreement between the City of Elmhurst and Elmhurst School District #205, dated April 2, 2013 (Resolution # R-17-2013)	Declare surplus of 10% of increment starting in year 11; maximum \$6 million reimbursement to District #205 for TIF eligible capital improvement expenses (funding from unencumbered funds and pledged funds from Hahn Development); release of Hahn properties from CBD TIF and included in North York Street TIF; and surplus distribution of \$1.5 from Lake Street TIF.	\$ -	\$ -
Intergovernmental Agreement between the City of Elmhurst and Elmhurst Park District, dated June 4, 2013 (Resolution # R-30-2013)	Declare surplus of 10% of increment starting in year 11; and surplus distribution of \$1.5 from Lake Street TIF II.	\$ -	\$ -

Based on the Intergovernmental Agreement listed above, Unit School District #205 received \$1,111,222 in additional property taxes during fiscal year 2014 due to the early release of the original nine periods. During FY 2014 (within the 12 year extension period), the City received \$2,074,770 (includes SSA levies) in property tax increment.

TIF I: FY 2014

TIF I:

Questions.

TIF II: FY 2014

Agenda – TIF II

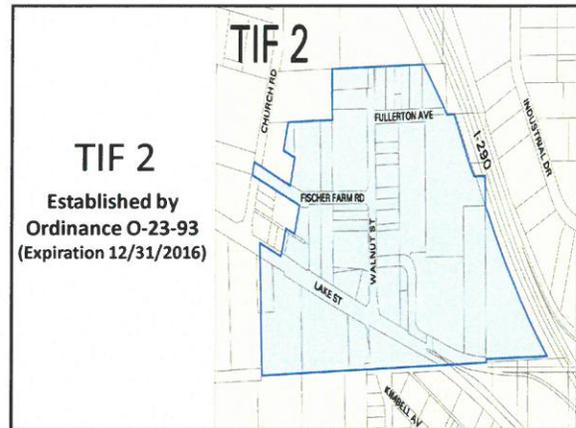
- 1) Call to Order
- 2) Review TIF II – 2014 Annual Report
- 3) Adjournment

TIF II: FY 2014

TIF II – Lake Street

Joint Review Board:

City of Elmhurst – Alderman Mulliner
 Community Unit School District 205
 Elmhurst Park District
 Community College District 502
 The County of DuPage
 Addison Township
 Mr. Kenneth Miller



TIF 2

Established by
 Ordinance O-23-93
 (Expiration 12/31/2016)

TIF II: FY 2014

Section 3.1

SECTION 3.1 - (85 ILCS 5/11-74.4-5 (d) (5) and 85 ILCS 5/11-74.6-22 (d) (5))
 Provide an analysis of the special tax allocation fund.

TIF NAME: Lake Street Redevelopment (Elmhurst TIF 2) FY 2014

Fund Balance at Beginning of Reporting Period	\$ 3,164,316		
Revenue/Cash Receipts Deposited in Fund During Reporting FY:	Reporting Year	Cumulative*	% of Total
Property Tax Increment	\$ 677,141	\$ 8,119,196	54%
State Sales Tax Increment	\$ -	\$ -	0%
Local Sales Tax Increment	\$ -	\$ -	0%
State Utility Tax Increment	\$ -	\$ -	0%
Local Utility Tax Increment	\$ -	\$ -	0%
Interest	\$ 4,951	\$ 79,083	1%
Land/Building Sale Proceeds	\$ -	\$ 3,568,120	24%
Bond Proceeds	\$ -	\$ 3,059,801	21%
Transfers from Municipal Sources	\$ -	\$ -	0%
Private Sources	\$ -	\$ 59,800	1%
Other Identifiable Source	\$ -	\$ 900	0%
Total Amount Deposited in Fund During Reporting Period	\$ 682,091		
Cumulative Total Revenue/Cash Receipts	\$ 14,927,605 100%		
Total Expenditure/Cash Disbursements (Carried forward from Section 3.2)	\$ 3,538		
Distribution of Surplus			
Total Expenditure/Disbursements	\$ 3,538		
NET INCOME/CASH RECEIPTS OVER/(UNDER) CASH DISBURSEMENTS	\$ 680,553		
FUND BALANCE, END OF REPORTING PERIOD*	\$ 3,844,871		
SURPLUS/(DEFICIT) Carried forward from Section 3.3)	\$ (630,129)		

TIF II: FY 2014

Section 3.2 A

SECTION 3.2 A - (85 ILCS 5/11-74.4-5 (d) (5) and 85 ILCS 5/11-74.6-22 (d) (5))

TIF NAME: Lake Street Redevelopment (Elmhurst TIF 2) FY 2014

ITEMIZED LIST OF ALL EXPENDITURES FROM THE SPECIAL TAX ALLOCATION FUND
 (by category of permissible redevelopment cost, amounts expended during reporting period)

Category of Permissible Redevelopment Cost (85 ILCS 5/11-74.4-5 (d) (5) and 85 ILCS 5/11-74.6-22 (d) (5))	Amounts	Reporting Fiscal Year
1. Costs of studies, administration and professional services—Subsections (a)(1) and (d) (1)		
Contractual Services	1,246	
Other Expenses	202	
		\$ 1,538
TOTAL ITEMIZED EXPENDITURES		\$ 1,538

TIF II: FY 2014

Section 3.2 B

Section 3.2 B

TIF NAME: Lake Street Redevelopment (Elmhurst TIF 2) FY 2014

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

 X There were no vendors, including other municipal funds, paid in excess of \$10,000 during the current reporting period.

TIF II: FY 2014

Section 3.3

SECTION 3.3 - (85 ILCS 5/11-74.4-5 (d) (5) and 85 ILCS 11-74.6-22 (d) (5))
 Breakdown of the Balance in the Special Tax Allocation Fund at the End of the Reporting Period

TIF NAME: Lake Street Redevelopment (Elmhurst TIF 2) FY 2014

FUND BALANCE, END OF REPORTING PERIOD

\$ 1,844,871

	Amount of Original Issuance	Amount Designated
--	-----------------------------	-------------------

1. Description of Debt Obligations

Taxable G.O. Note Payable dated 8/1/94 (Line of Credit)	\$ 3,202,656	
Special Assessment #556 dated 11/22/96	\$ 518,197	
Working Cash Fund Loan	\$ 375,000	
Intergovernmental Agreement (4/2/13) Obligation	\$ 1,500,000	
Total Amount Designated for Obligations	\$ 5,595,853	\$ -

2. Description of Project Costs to be Paid

Land Acquisition / Land Improvements (2015 Budget)	\$ 2,475,000	
Total Amount Designated for Project Costs	\$ 2,475,000	

TOTAL AMOUNT DESIGNATED

\$ 2,475,000

SURPLUS/(DEFICIT)

\$ (630,129)

* NOTE: If a surplus is calculated, the municipality may be required to repay the amount to overlapping taxing districts (See instructions and statutes)

TIF II: FY 2014 **Section 4**

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

FY 2014 TIF NAME: Lake Street Redevelopment (Elmhurst TIF 2)

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

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

TIF II: FY 2014 **Section 5**

SECTION 5 - 65 ILCS 5/11-74.4-5 (d) (7) (3) and 65 ILCS 5/11-74.6-22 (d) (7) (3)

TIF NAME: Lake Street Redevelopment (Elmhurst TIF 2) FY 2014

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.

TOTAL:	11/1/90 to Date	Estimated Investment for Subsequent Fiscal Year	Total Estimated to Complete Project
Private Investment Undertaken (See Instructions)	\$ 25,909,188	\$ -	\$ -
Public Investment Undertaken	\$ 65,452	\$ -	\$ -
Ratio of Private/Public Investment	395.8099		0

TIF II: FY 2014

Attachment M Name: City of Elmhurst
TIF District: Lake Street (TIF 2)

INTERGOVERNMENTAL AGREEMENTS
FY 2014

A list of all intergovernmental agreements in effect in FY 2014, to which the municipality is a party, 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 (a) (19)]

Name of Agreement	Description of Agreement	Amount Transferred Out	Amount Received
Intergovernmental Agreement between the City of Elmhurst and Elmhurst School District #205, dated April 2, 2013 (Resolution # R-17-2013)	Declare surplus of 10% of increment starting in year 11, maximum \$6 million reimbursement to District #205 for TIF eligible capital improvement expenses (funding from unencumbered funds and pledged funds from Hahn Development), release of Hahn properties from CBD TIF and included in North York Street TIF, and surplus distribution of \$1.5 from Lake Street TIF.	\$ -	\$ -
Intergovernmental Agreement between the City of Elmhurst and Elmhurst Park District, dated June 4, 2013 (Resolution # R-30-2013)	Declare surplus of 10% of increment starting in year 11, and surplus distribution of \$1.3 from Lake Street TIF II.	\$ -	\$ -

TIF II: FY 2014

TIF II:

Questions.

TIF III: FY 2014

Agenda – TIF III

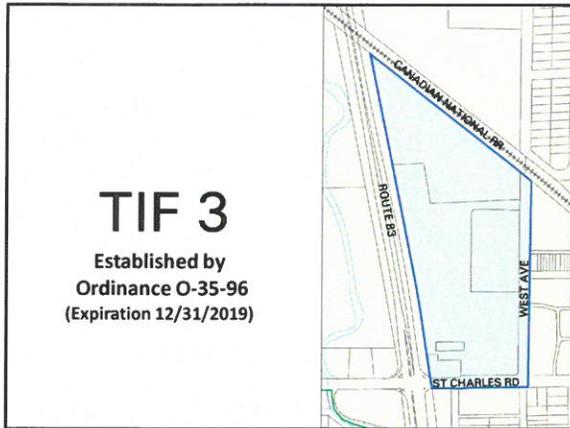
- 1) Call to Order
- 2) Review TIF III – 2014 Annual Report
- 3) Adjournment

TIF III: FY 2014

TIF III – Rt. 83/St. Charles Road

Joint Review Board:

City of Elmhurst – Alderman Wagner
Community Unit School District 205
Elmhurst Park District
Community College District 502
The County of DuPage
York Township
Dr. Robert Gorsky, Ph.D.



TIF III: FY 2014 Section 3.1

SECTION 3.1 - (85 ILCS 5/11-74.4-5 (d) (5) and 85 ILCS 5/11-74.8-22 (d) (5))
Provide an analysis of the special tax allocation fund.

TIF NAME: RL 83/St. Charles Road (Elmhurst TIF 3) FY 2014

Fund Balance at Beginning of Reporting Period: \$ 1,234,106

Revenue/Cash Receipts Deposited in Fund During Reporting FY:	Reporting Year	Cumulative*	% of Total
Property Tax Increment	\$ 477,868	\$ 5,415,307	83%
State Sales Tax Increment	\$ -	\$ -	0%
Local Sales Tax Increment	\$ -	\$ -	0%
State Utility Tax Increment	\$ -	\$ -	0%
Local Utility Tax Increment	\$ -	\$ -	0%
Interest	\$ 4,752	\$ 23,581	0%
Land/Building Sale Proceeds	\$ -	\$ -	0%
Bond Proceeds	\$ -	\$ 1,113,947	17%
Transfers from Municipal Sources	\$ -	\$ -	0%
Private Sources	\$ -	\$ -	0%
Other (Identify source)	\$ -	\$ -	0%
Total Amount Deposited in Fund During Reporting Period	\$ 482,620		
Cumulative Total Revenue/Cash Receipts	\$ 6,552,835	100%	
Total Expenditures/Cash Disbursements (Carried forward from Section 3.2)	\$ 1,705,029		
Distribution of Surplus	\$ -		
Total Expenditures/Disbursements	\$ 1,705,029		
NET INCOME/CASH RECEIPTS OVER/(UNDER) CASH DISBURSEMENTS	\$ (1,222,409)		
FUND BALANCE, END OF REPORTING PERIOD*	\$ 11,697		
SURPLUS*/(DEFICIT) Carried forward from Section 3.3)	\$ (124,627)		

TIF III: FY 2014 Section 3.2 A

SECTION 3.2 A - (85 ILCS 5/11-74.4-5 (d) (5) and 85 ILCS 5/11-74.8-22 (d) (5))
FY 2014

TIF NAME: RL 83/St. Charles Road (Elmhurst TIF 3)

ITEMIZED LIST OF ALL EXPENDITURES FROM THE SPECIAL TAX ALLOCATION FUND
(by category of permissible redevelopment cost, amounts expended during reporting period)

Category of Permissible Redevelopment Cost (85 ILCS 5/11-74.4-5 (d) (5) and 85 ILCS 5/11-74.8-22 (d) (5))	Amounts	Reporting Fiscal Year
I. Costs of studies, administration and professional services—Subsections (a)(1) and (a) (1)		
Contractual Services - Professional and Consultant Fees	22,048	
Other Expenses	708	
	\$ 22,754	
II. Property assembly, demolition, site preparation and environmental site improvement costs. Subsection (a)(2), (a)(3) and (a)(3)		
Property Acquisition - 997 Riverside Drive	1,600,000	
	\$ 1,600,000	
III. Financing costs. Subsection (a) (8) and (a)(9)		
Bond & Interest G.O. Series 2005	75,940	
Bond & Interest G.O. Series 2014A	2,607	
Refunding Closing Costs	3,728	
	\$ 82,275	
TOTAL ITEMIZED EXPENDITURES		\$ 1,705,029

TIF III: FY 2014 Section 3.2 B

SECTION 3.2 B

TIF NAME: RL 83/St. Charles Road (Elmhurst TIF 3) FY 2014

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

There were no vendors, including other municipal funds, paid in excess of \$10,000 during the current reporting period.

Name	Service	Amount
Storino, Ramello & Durkin	Profession/Legal	\$ 21,098.78
DuPage County Treasurer	Government-Land Purchase	\$ 1,600,000.00

TIF III: FY 2014 Section 3.3

TIF NAME: RL 83/St. Charles Road (Elmhurst TIF 3) FY 2014

FUND BALANCE, END OF REPORTING PERIOD: \$ 11,697

1. Description of Debt Obligations	Amount of Original Issuance	Amount Designated
G.O. Bond Series 2004 - Dated 12/22/2004	\$ 9,900,000	\$ -
(Partial refund of 1997, 1998 and 2002 G.O. bond issues)		
G.O. Bond Series 2005 - Dated 12/01/2005	\$ 9,065,000	\$ -
(Refund of 1998 and 2002 G.O. bond issues)		
G.O. Bond Series 2014A - Dated 01/07/2014	\$ 8,770,000	\$ 226,324
(Partial refund of 2004 and 2005 G.O. bond issues)		
Total Amount Designated for Obligations	\$ 27,735,000	\$ 226,324
2. Description of Project Costs to be Paid		
None		
Total Amount Designated for Project Costs	\$ -	\$ -
TOTAL AMOUNT DESIGNATED	\$ 226,324	
SURPLUS*/(DEFICIT)	\$ (214,627)	

* NOTE: If a surplus is calculated, the municipality may be required to repay the amount to overlapping taxing districts (See instructions and statutes)

TIF III: FY 2014 Section 4

SECTION 4 (85 ILCS 5/11-74.4-5 (d) (5) and 85 ILCS 5/11-74.8-22 (d) (5))
FY 2014

TIF NAME: RL 83/St. Charles Road (Elmhurst TIF 3)

Provide a description of all property purchased by the municipality during the reporting fiscal year within the

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
	997 Riverside Drive, Elmhurst, IL 60126	PIN 06-14-300-001 (170 x 666) / PIN 06-14-300-031 (170 x 240)	\$1,600,000.00	Victoria Oltman as Trustee of Trust Agreement Dated 09/10/09

TIF III: FY 2014 **Section 5**

SECTION 5 - 85 ILCS 5/11-74.4-5 (d) (7) (G) and 85 ILCS 5/11-74.6-22 (d) (7) (G)

TIF NAME: RL 83/SL Charles Road (Elmhurst TIF 3) FY 2014

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* 11

TOTAL:	11/1/99 to Date	Estimated Investment for Subsequent Fiscal Year	Total Estimated to Complete Project
Private Investment Undertaken (See Instructions)	\$ 20,701,150	\$ 4,159,500	\$ 4,159,500
Public Investment Undertaken	\$ 1,009,400	\$ -	\$ -
Ratio of Private/Public Investment	20/30/50		0

TIF III: FY 2014

TIF III:

Questions.

TIF IV: FY 2014

Agenda – TIF IV

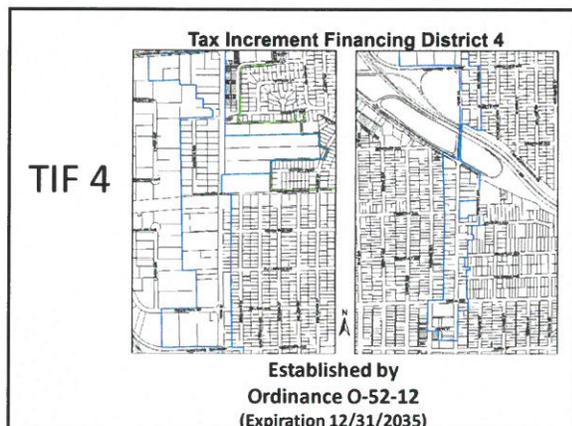
- 1) Call to Order
- 2) Review TIF IV – 2014 Annual Report
- 3) Adjournment

TIF IV: FY 2014

TIF IV – North York Street

Joint Review Board:

City of Elmhurst – Alderman Honquest
 Community Unit School District 205
 Elmhurst Park District
 Community College District 502
 The County of DuPage
 York Township
 Addison Township
 Mr. Kurt Warnke



TIF IV: FY 2014 **Section 3.1**

SECTION 3.1 - (85 ILCS 5/11-74.4-5 (d) (5) and 85 ILCS 5/11-74.9-22 (d) (5))
 Provide an analysis of the special tax allocation fund.

TIF NAME: North York Street (Elmhurst TIF 4) FY 2014

Fund Balance at Beginning of Reporting Period \$ (77,677)

Revenue/Cash Receipts Deposited in Fund During Reporting FY:	Reporting Year	Cumulative*	% of Total
Property Tax Increment	\$ 94,196	\$ 241,398	4%
State Sales Tax Increment	\$ -	\$ -	0%
Local Sales Tax Increment	\$ -	\$ -	0%
State Utility Tax Increment	\$ -	\$ -	0%
Local Utility Tax Increment	\$ -	\$ -	0%
Interest	\$ 4	\$ 4	0%
Land/Building Sale Proceeds	\$ -	\$ -	0%
Bond Proceeds	\$ 611,201	\$ 2,958,000	94%
Transfers from Municipal Sources	\$ -	\$ -	0%
Private Sources	\$ -	\$ -	0%
Other (Rental Income)	\$ 16,968	\$ 56,588	2%
Total Amount Deposited in Fund During Reporting Period	\$ 722,869		
Cumulative Total Revenue/Cash Receipts		\$ 3,195,990	100%
Total Expenditure/Cash Disbursements (Carried forward from Section 3.2)	\$ 899,484		
Distribution of Surplus	\$ -		
Total Expenditure/Disbursements	\$ 899,484		
NET INCOME/CASH RECEIPTS OVER/(UNDER) CASH DISBURSEMENTS	\$ (176,615)		
FUND BALANCE, END OF REPORTING PERIOD*	\$ (254,292)		
SURPLUS/(DEFICIT) Carried forward from Section 3.3	\$ (3,252,293)		

TIF IV: FY 2014 Section 3.2 A

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

TIF NAME: North York Street (Elmhurst TIF 4) FY 2014

ITEMIZED LIST OF ALL EXPENDITURES FROM THE SPECIAL TAX ALLOCATION FUND
(By category of permissible redevelopment cost, amount expended during reporting period)

Category of Permissible Redevelopment Cost (65 ILCS 5/11-74.4-3 (a) and 65 ILCS 5/11-74.6-10 (a))	Amount	Reporting Fiscal Year
1. Costs of studies, administration and professional services—Subsections (a)(1) and (a)(1)		
Contractual Services - Professional and Consultant Fees	161,267	
Other Expense	261	
	\$ 161,528	
4. Costs of rehabilitation, reconstruction, repair or remodeling of existing public or private buildings, Subsection (a)(3) and (a)(4)		
Other Public Improvements - York Street Ventures/Mariano's RDA	626,000	
	\$ 626,000	
5. Costs of construction of public works and improvements, Subsection (a)(4) and (a)(5)		
Other Public Improvements - Utility Relocation	45,162	
	\$ 45,162	
8. Financing costs, Subsection (a) (8) and (a)(9)		
Line of Credit - Note payable interest	27,774	
	\$ 27,774	
11. Relocation costs, Subsection (a)(8) and (a)(10)		
Relocation Costs - Dr. Thomas Nelson	60,000	
	\$ 60,000	
TOTAL ITEMIZED EXPENDITURES		\$ 896,484

TIF IV: FY 2014 Section 3.2 B

SECTION 3.2 B

TIF NAME: North York Street (Elmhurst TIF 4) FY 2014

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

There were no vendors, including other municipal funds, paid in excess of \$10,000 during the current reporting period.

Name	Service	Amount
Storino, Ramello & Durkin	Profession/Legal	\$ 54,675.56
Van Slyke Enterprises	Professional/Consulting	\$ 11,550.00
Housal Lavigne & Associates	Professional/Consulting	\$ 59,475.82
York Street Ventures	RDA - Other Public Improvements	\$ 626,000.00
Dr. Thomas Nelson	Relocation	\$ 50,000.00
Commonwealth Edison	Utility Relocation - New Service	\$ 43,501.55

TIF IV: FY 2014 Section 3.3

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

TIF NAME: North York Street (Elmhurst TIF 4) FY 2014

FUND BALANCE, END OF REPORTING PERIOD \$ (254,292)

1. Description of Debt Obligations	Amount of Original Issuance	Amount Designated
Taxable G.O. Note Payable orig. dated 8/1/94 (Line of Credit)	\$ 2,386,299	\$ 2,998,000
Total Amount Designated for Obligations	\$ 2,386,299	\$ 2,998,000
2. Description of Project Costs to be Paid		
None		
Total Amount Designated for Project Costs		\$ -
TOTAL AMOUNT DESIGNATED		\$ 2,998,000
SURPLUS/(DEFICIT)		\$ (3,252,292)

* NOTE: If a surplus is calculated, the municipality may be required to repay the amount to overlapping taxing districts (See instructions and statutes)

TIF IV: FY 2014 Section 4

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

TIF NAME: North York Street (Elmhurst TIF 4) FY 2014

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

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

TIF IV: FY 2014 Section 5

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

TIF NAME: North York Street (Elmhurst TIF 4) FY 2014

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: 3

TOTAL:	1/1/09 to Date	Estimated Investment for Subsequent Fiscal Year	Total Estimated to Complete Project
Private Investment Undertaken (See Instructions)	\$ 21,000,000	\$ 11,388,799	\$ 43,156,195
Public Investment Undertaken	\$ 3,020,000	\$ 3,121,200	\$ 696,953
Ratio of Private/Public Investment	6.4143		43.115

TIF IV: FY 2014 Attachment M

Name: City of Elmhurst
TIF District: North York Street (TIF IV)

INTERGOVERNMENTAL AGREEMENTS
FY 2014

A list of all intergovernmental agreements in effect in FY 2014, 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
Intergovernmental Agreement between the City of Elmhurst and Elmhurst School District #205, dated April 2, 2013 (Resolution # R-17-2013)	Declare surplus of 10% of increment starting in year 11; maximum \$6 million reimbursement to District #205 for TIF eligible capital improvement expenses (funding from unencumbered funds and pledged funds from Hahn Development); release of Hahn properties from CBD TIF and included in North York Street TIF; and surplus distribution of \$1.5 from Lake Street TIF.	\$ -	\$ -
Intergovernmental Agreement between the City of Elmhurst and Elmhurst Park District, dated June 4, 2013 (Resolution # R-30-2013)	Declare surplus of 10% of increment starting in year 11 and surplus distribution of \$1.5 from Lake Street TIF II.	\$ -	\$ -

TIF IV:

Questions.

CITY OF ELMHURST, ILLINOIS

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

For the Year Ended December 31, 2015
(with comparative actual for 2014)

	2015			2014 Actual
	Original and Final Budget	Actual	Variance with Final Budget Over (Under)	
REVENUES				
Property tax	\$ 2,127,900	\$ 2,010,409	\$ (117,491)	\$ 2,074,770
Investment income	12,800	11,736	(1,064)	15,442
Miscellaneous	159,700	8,485	(151,215)	-
Intergovernmental Grants	29,000	-	(29,000)	-
Total revenues	2,329,400	2,030,630	(298,770)	2,090,212
EXPENDITURES				
Current				
Contractual services				
Banking expenses	200	1,005	805	78
Professional services	100,000	97,822	(2,178)	95,927
Other expenses				
Developer incentive	35,000	10,000	(25,000)	35,985
City Centre, Inc.	339,000	324,580	(14,420)	344,700
Other expenses	1,788,900	167,786	(1,621,114)	-
Capital outlay				
Streetscape	120,000	181,844	61,844	9,925
Other public improvements	690,000	726,080	36,080	264,140
Facade renovation	150,000	14,257	(135,743)	50,000
Total expenditures	3,223,100	1,523,374	(1,699,726)	800,755
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(893,700)	507,256	1,400,956	1,289,457
OTHER FINANCING SOURCES (USES)				
Transfers (out)	(498,265)	(498,455)	(190)	(472,386)
Total other financing sources (uses)	(498,265)	(498,455)	(190)	(472,386)
NET CHANGE IN FUND BALANCE	\$ (1,391,965)	8,801	\$ 1,400,766	817,071
FUND BALANCE, JANUARY 1		4,739,444		3,922,373
FUND BALANCE, DECEMBER 31		\$ 4,748,245		\$ 4,739,444

(See independent auditor's report.)

CITY OF ELMHURST, ILLINOIS
BALANCE SHEET
GOVERNMENTAL FUNDS

December 31, 2015
(with comparative totals for 2014)

	General	Sales Tax Revenue Bonds 2006	Debt Service General Obligation Bonds	Redevelopment Projects	Route 83 Commercial Development Projects	Industrial Development Projects	Nonmajor Governmental Funds	Total Governmental Funds	
								2015	2014
ASSETS									
Cash	\$ 14,268,367	\$ -	\$ -	\$ 3,858,601	\$ 249,174	\$ 856,625	\$ 3,920,130	\$ 23,152,897	\$ 13,875,304
Investments									
Negotiable certificates of deposit	12,846,415	-	-	1,525,688	475,724	1,660,106	1,025,475	17,533,408	22,685,437
Receivables									
Taxes									
Property	10,862,608	-	-	2,047,950	493,106	677,022	299,700	14,380,386	15,040,887
Sales	4,761,651	-	-	-	-	-	-	4,761,651	4,787,380
Illinois income tax	528,947	-	-	-	-	-	-	528,947	494,232
Utility	654,206	-	-	-	-	-	-	654,206	658,291
Motor fuel tax (local)	24,075	-	-	-	-	-	-	24,075	25,334
Food and beverage	119,201	-	-	-	-	-	-	119,201	106,606
Motor fuel tax allotments	-	-	-	-	-	-	99,576	99,576	111,107
Loans	11,034	8,376,355	-	-	-	-	-	8,387,389	9,748,090
Accounts	320,572	-	-	-	-	-	-	320,572	282,275
Accrued interest	16,973	-	-	1,184	969	2,220	4,020	25,366	29,401
Miscellaneous	667,297	-	-	29,288	-	-	-	696,585	227,588
Prepaid items	174,693	-	-	-	-	-	-	174,693	844,030
Due from other governments	299,323	-	-	-	-	-	1,170,400	1,469,723	1,396,558
Due from other funds	1,689,872	-	1,827,992	-	-	-	-	3,517,864	1,774,042
Restricted assets									
Cash	1,929	803,188	-	-	-	-	-	805,117	768,615
Investments	1,812,400	-	-	-	-	-	-	1,812,400	1,802,494
Interest Receivable	2,768	-	-	-	-	-	-	2,768	5,199
TOTAL ASSETS	\$ 49,062,331	\$ 9,179,543	\$ 1,827,992	\$ 7,462,711	\$ 1,218,973	\$ 3,195,973	\$ 6,519,301	\$ 78,466,824	\$ 74,662,870

ATTACHMENT K
(TIF I)

**LIABILITIES, DEFERRED INFLOWS
OF RESOURCES, AND FUND BALANCES**

	General	Sales Tax Revenue Bonds 2006	Debt Service General Obligation Bonds	Redevelopment Projects	Route 83 Commercial Development Projects	Industrial Development Projects	Total Governmental Funds	
							Nonmajor Governmental Funds	2014
LIABILITIES								
Accounts payable	\$ 2,262,716	\$ -	\$ -	\$ 666,516	\$ 300,000	\$ 210	\$ 543,648	\$ 3,773,090
Accrued payroll	808,985	-	-	-	-	-	32,227	841,212
Due to other governments	57,589	-	-	-	-	-	-	57,589
Due to other funds	1,827,992	-	-	-	-	-	514,872	2,342,864
Unearned revenue	525,610	-	-	-	-	-	1,170,400	1,696,010
Self-insurance claims payable	926,291	-	-	-	-	-	-	926,291
Total liabilities	6,409,183	-	-	666,516	300,000	210	2,261,147	9,637,056
DEFERRED INFLOWS OF RESOURCES								
Unavailable revenue - property taxes	10,862,608	-	-	2,047,950	493,106	677,022	299,700	14,380,386
Total deferred inflows of resources	10,862,608	-	-	2,047,950	493,106	677,022	299,700	14,380,386
Total liabilities and deferred inflows of resources	17,271,791	-	-	2,714,466	793,106	677,232	2,560,847	24,017,442
FUND BALANCES								
Nonspendable								
Long-term loans	11,034	8,376,355	-	-	-	-	-	8,387,389
Prepaid items	174,693	-	-	-	-	-	-	174,693
Restricted								
Working cash	-	-	-	-	-	-	999,745	999,745
Public safety	909,951	-	-	-	-	-	-	909,951
Streets	-	-	-	-	-	-	647,719	647,719
Culture	-	-	-	-	-	-	34,770	34,770
Redevelopment	-	-	-	4,748,245	425,867	2,518,741	-	7,692,853
Capital projects	-	-	-	-	-	-	2,940,813	2,940,813
Debt service	-	803,188	1,827,992	-	-	-	-	2,631,180
Assigned								
Capital improvements	8,731,215	-	-	-	-	-	-	8,731,215
Veteran's memorial	1,117	-	-	-	-	-	-	1,117
Subsequent budget	9,288,560	-	-	-	-	-	-	9,288,560
Unassigned								
Unassigned for General Fund	12,673,970	-	-	-	-	-	-	12,673,970
Unassigned (deficit)	-	-	-	-	-	-	(664,593)	(664,593)
Total fund balances	31,790,540	9,179,543	1,827,992	4,748,245	425,867	2,518,741	3,958,454	54,449,382
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES	\$ 49,062,331	\$ 9,179,543	\$ 1,827,992	\$ 7,462,711	\$ 1,218,973	\$ 3,195,973	\$ 6,519,301	\$ 78,466,824
								\$ 74,662,870

CITY OF ELMHURST, ILLINOIS

STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS

For the Year Ended December 31, 2015
(with comparative totals for 2014)

	General	Sales Tax Revenue Bonds 2006	Debt Service General Obligation Bonds	Redevelopment Projects	Route 83 Commercial Development Projects	Industrial Development Projects	Nonmajor Governmental Funds	Total Governmental Funds	
								2015	2014
REVENUES									
Taxes									
Property	\$ 11,278,814	\$ -	\$ -	\$ 2,010,409	\$ 493,639	\$ 677,414	\$ 298,248	\$ 14,758,524	\$ 15,078,106
Sales	17,582,545	-	-	-	-	-	-	17,582,545	16,966,925
Utility	4,095,207	-	-	-	-	-	-	4,095,207	4,133,811
Real estate transfer	618,906	-	-	-	-	-	-	618,906	598,564
Food and beverage	1,246,841	-	-	-	-	-	-	1,246,841	1,182,735
Other	803,359	-	-	-	-	-	-	803,359	730,688
Intergovernmental	5,259,947	-	-	-	-	-	1,078,644	6,338,591	6,293,026
Licenses and permits	4,852,995	-	-	-	-	-	-	4,852,995	4,732,920
Fines and penalties	977,677	-	-	-	-	-	-	977,677	904,177
Charges for services	4,637,050	-	-	-	21,527	-	-	4,658,577	4,363,042
Investment income	86,554	617,291	-	11,736	1,652	7,919	8,152	733,304	181,707
Revenue replacement	56,724	-	-	-	-	-	-	56,724	55,514
Miscellaneous	2,303,712	-	-	8,485	-	-	4,983	2,317,180	2,142,134
Total revenues	53,800,331	617,291	-	2,030,630	516,818	685,333	1,390,027	59,040,430	57,363,349
EXPENDITURES									
Current									
General government	5,432,968	-	-	-	-	-	-	5,432,968	4,763,358
Public safety	25,628,207	-	-	-	-	-	-	25,628,207	24,217,177
Streets	8,509,582	-	-	-	-	-	1,191,102	9,700,684	9,390,228
Rubbish disposal	3,104,470	-	-	-	-	-	-	3,104,470	2,960,799
Public health and welfare	591,551	-	-	-	-	-	-	591,551	544,099
Culture	1,275,439	-	-	-	-	-	-	1,275,439	1,132,314
Redevelopment	-	1,793	-	601,193	21,206	11,463	113,310	748,965	2,254,300
Capital outlay	5,841,934	-	-	922,181	-	-	3,879,391	10,643,506	5,067,884
Debt service	-	-	-	-	-	-	-	-	-
Principal	-	1,220,000	1,901,996	-	-	-	-	3,121,996	3,253,786
Interest, fiscal charges, and other	-	623,905	534,124	-	-	-	92,224	1,250,253	1,547,285
Total expenditures	50,384,151	1,845,698	2,436,120	1,523,374	21,206	11,463	5,276,027	61,498,039	55,131,230
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	3,416,180	(1,228,407)	(2,436,120)	507,256	495,612	673,870	(3,886,000)	(2,457,609)	2,232,119

	General	Sales Tax Revenue Bonds 2006	Debt Service General Obligation Bonds	Redevelopment Projects	Route 83 Commercial Development Projects	Industrial Development Projects	Total Governmental Funds	
							Nonmajor Governmental Funds	2015
OTHER FINANCING SOURCES (USES)								
Bonds issued	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,000,000	\$ 7,285,109
Premium (discount) on bonds issued	-	-	-	-	-	-	269,665	164,502
Payment to escrow agent	-	-	-	-	-	-	-	(7,405,250)
G.O. note proceeds	-	-	-	-	-	-	-	611,701
Sale of capital assets	20,823	-	-	-	-	-	1,664,901	-
Transfers in	-	-	2,712,013	-	-	-	-	2,712,013
Transfers (out)	(2,284,687)	-	-	(498,455)	(81,442)	-	-	(2,864,584)
Total other financing sources (uses)	(2,263,864)	-	2,712,013	(498,455)	(81,442)	-	5,934,566	576,495
NET CHANGE IN FUND BALANCES	1,152,316	(1,228,407)	275,893	8,801	414,170	673,870	2,048,566	2,808,614
FUND BALANCES, JANUARY 1	30,638,224	10,407,950	1,552,099	4,739,444	11,697	1,844,871	1,909,888	48,295,559
FUND BALANCES, DECEMBER 31	\$ 31,790,540	\$ 9,179,543	\$ 1,827,992	\$ 4,748,245	\$ 425,867	\$ 2,518,741	\$ 3,958,454	\$ 51,104,173



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

**INDEPENDENT ACCOUNTANT'S REPORT ON COMPLIANCE WITH
STATE OF ILLINOIS PUBLIC ACT 85-1142**

The Honorable Mayor
Members of the City Council
City of Elmhurst, Illinois

We have examined management's assertion that the City of Elmhurst, Illinois (the City) 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 December 31, 2015. As discussed in that representation letter, management is responsible for the City's compliance with those requirements. Our responsibility is to express an opinion on management's assertion about the City'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 City's 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 City's compliance with statutory requirements.

In our opinion, management's assertion that the City of Elmhurst, Illinois, complied with the aforementioned requirements for the year ended December 31, 2015, is fairly stated in all material respects.

This report is intended solely for the information and use of the City Council, management, the joint review board, the Illinois State Comptroller, 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 dark ink, appearing to read 'Sikich LLP'.

Naperville, Illinois
June 22, 2016

ATTACHMENT L
(TIF I)

CENTRAL BUSINESS DISTRICT (TIF I)
Section 2 – Intergovernmental Agreements
For period ended 12/31/15

- 1) **A list of all intergovernmental agreements in effect in FY 2015, 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.**

List of Intergovernmental Agreements:

- Intergovernmental Agreement with Unit School District #205 (Resolution R-06-2004)
Allows for the release of certain land parcels from the CBD TIF District and authorizes the extension of the TIF District for an additional 12 years (until 2021).

Money Transferred or Received:

- Based on the Intergovernmental Agreement listed above, Unit School District #205 received \$1,161,392 in additional property taxes during fiscal year 2015 due to the early release of the original nine parcels. During FY 2015 (within the 12 year extension period), the City received \$2,010,409 (includes SSA levies) in property tax increment.