

**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: Lake Street Redevelopment (Elmhurst TIF 2)
Primary Use of Redevelopment Project Area*: Industrial
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 _____

	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: Lake Street Redevelopment (Elmhurst TIF 2)

Fund Balance at Beginning of Reporting Period \$ 1,844,871

Revenue/Cash Receipts Deposited in Fund During Reporting FY:	Reporting Year	Cumulative*	% of Total
Property Tax Increment	\$ 677,414	\$ 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	\$ 7,919	\$ 79,883	1%
Land/Building Sale Proceeds		\$ 3,568,125	24%
Bond Proceeds		\$ 3,059,801	21%
Transfers from Municipal Sources		\$ -	0%
Private Sources		\$ 99,800	1%
Other (identify source _____; if multiple other sources, attach schedule)		\$ 800	0%

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

Total Amount Deposited in Special Tax Allocation Fund During Reporting Period \$ 685,333

Cumulative Total Revenues/Cash Receipts \$ 14,927,605 100%

Total Expenditures/Cash Disbursements (Carried forward from Section 3.2) \$ 11,463

Distribution of Surplus

Total Expenditures/Disbursements \$ 11,463

NET INCOME/CASH RECEIPTS OVER/(UNDER) CASH DISBURSEMENTS \$ 673,870

FUND BALANCE, END OF REPORTING PERIOD* \$ 2,518,741

* 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) \$ (1,306,259)

SECTION 3.2 A

PAGE 3

14. Costs of reimbursing private developers for interest expenses incurred on approved redevelopment projects. Subsection (q)(11)(A-E) and (o)(13)(A-E)		
		\$ -
15. Costs of construction of new housing units for low income and very low-income households. Subsection (q)(11)(F) - Tax Increment Allocation Redevelopment TIFs ONLY		
		\$ -
16. Cost of day care services and operational costs of day care centers. Subsection (q) (11.5) - Tax Increment Allocation Redevelopment TIFs ONLY		
		\$ -
TOTAL ITEMIZED EXPENDITURES		\$ 11,463

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: Lake Street Redevelopment (Elmhurst TIF 2)

FUND BALANCE, END OF REPORTING PERIOD \$ 2,518,741

	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		\$ 3,825,000

Total Amount Designated for Project Costs \$ 3,825,000

TOTAL AMOUNT DESIGNATED \$ 3,825,000

SURPLUS*/(DEFICIT) \$ (1,306,259)

* 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: 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

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:	

FY 2015

TIF NAME: Lake Street Redevelopment (Elmhurst TIF 2)

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*. _____ <u>5</u>			
TOTAL:	11/1/99 to Date	Estimated Investment for Subsequent Fiscal Year	Total Estimated to Complete Project
Private Investment Undertaken (See Instructions)	\$ 25,909,198	\$ -	\$ -
Public Investment Undertaken	\$ 65,459	\$ -	\$ -
Ratio of Private/Public Investment	395 80/99		0

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

Hamilton Partners light industrial building const.			
Private Investment Undertaken (See Instructions)	\$ 5,234,000	\$ -	\$ -
Public Investment Undertaken	\$ -	\$ -	\$ -
Ratio of Private/Public Investment	0		0

Project 2:

Amerisuites 128 unit hotel construction			
Private Investment Undertaken (See Instructions)	\$ 6,000,000	\$ -	\$ -
Public Investment Undertaken	\$ 25,500	\$ -	\$ -
Ratio of Private/Public Investment	235 5/17		0

Project 3:

FBN Properties impr. and land purchase (Murnane)			
Private Investment Undertaken (See Instructions)	\$ 3,175,198	\$ -	\$ -
Public Investment Undertaken	\$ -	\$ -	\$ -
Ratio of Private/Public Investment	0		0

Project 4:

New dealership building at Westlake Motors			
Private Investment Undertaken (See Instructions)	\$ 3,500,000	\$ -	\$ -
Public Investment Undertaken	\$ 39,959	\$ -	\$ -
Ratio of Private/Public Investment	87 23/39		0

Project 5:

Superior Ambulance building			
Private Investment Undertaken (See Instructions)	\$ 8,000,000	\$ -	\$ -
Public Investment Undertaken	\$ -	\$ -	\$ -
Ratio of Private/Public Investment	0		0

Project 6:

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

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: Lake Street Redevelopment (Elmhurst TIF 2)

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
1993	\$ 4,573,244	\$ 13,164,440

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	\$ -
DuPage County Forest Preserve	\$ -
DuPage Water Commission	\$ -
DuPage Airport Authority	\$ -
Addison Township	\$ -
Addison Township Road	\$ -
Elmhurst Public Library	\$ -
Elmhurst Park District	\$ -
Unit School District #205	\$ -
Junior College #502	\$ -
City of Elmhurst	\$ -
	\$ -
	\$ -
	\$ -
	\$ -

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
209 NORTH YORK STREET
ELMHURST, ILLINOIS 60126-2759
(630) 530-3000
www.elmhurst.org

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

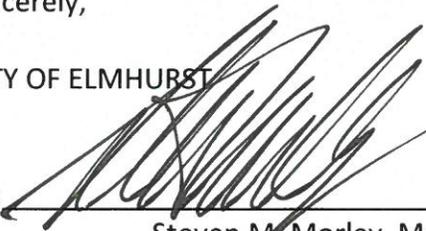
RE: CITY OF ELMHURST, ILLINOIS
TAX INCREMENT REDEVELOPMENT PROJECT AREA NO. 2
LAKE STREET REDEVELOPMENT TIF DISTRICT

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 2)

LAW OFFICES

STORINO, RAMELLO & DURKIN

9501 WEST DEVON AVENUE
ROSEMONT, ILLINOIS 60018

(847) 318-9500

FACSIMILE (847) 318-9509

June 24, 2016

DONALD J. STORINO
MICHAEL K. DURKIN
RICHARD J. RAMELLO
NICHOLAS S. PEPPERS
THOMAS M. BASTIAN
ANGELO F. DEL MARTO
JAMES E. MACHOLL
BRIAN W. BAUGH
ANTHONY J. CASALE
ANDREW Y. ACKER
PETER A. PACIONE
MELISSA M. WOLF
MATTHEW G. HOLMES
MICHAEL R. DURKIN

THOMAS J. HALLERAN
ERIN C. TINAGLIA
ADAM R. DURKIN

JOSEPH G. KUSPER
MARK R. STEPHENS
BRYAN J. BERRY
ANN M. WILLIAMS
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

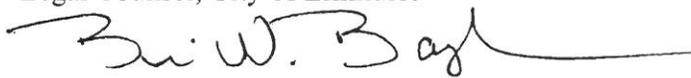
**RE: CITY OF ELMHURST, ILLINOIS
TAX INCREMENT REDEVELOPMENT PROJECT AREA NO. 2
LAKE STREET REDEVELOPMENT TIF DISTRICT**

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 II)

LAKE STREET (TIF 2)
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

Redevelopment – During FY 2015, the City continued discussions with developers and property owners for development in the district with an emphasis on the area east of Walnut Street.

Tax Increment Financing District Management – During Fiscal Year 2015, the City of Elmhurst retained 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.



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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

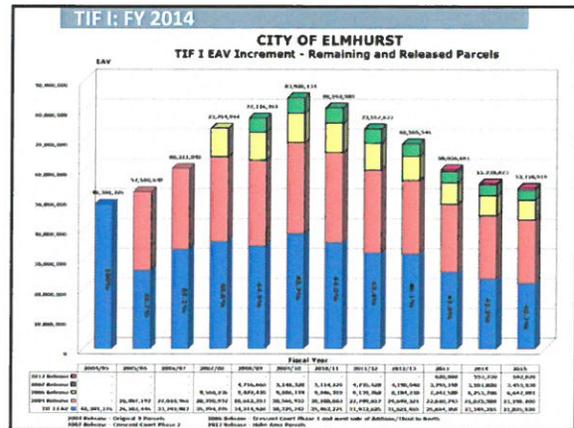
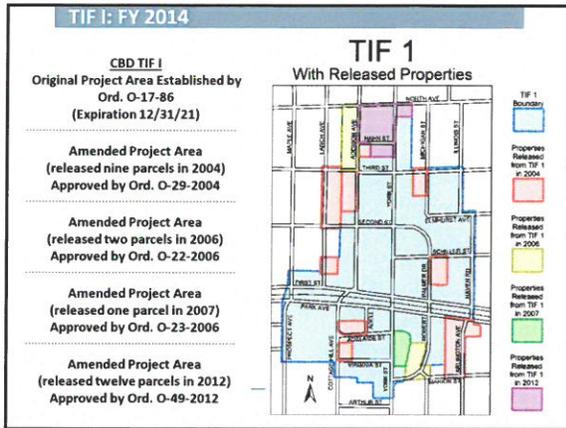
- 1) Call to Order
- 2) Review TIF I – 2014 Annual Report
- 3) Adjournment

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 - (65 ILCS 5/11-74.45 (d) (5) and 65 ILCS 5/11-74.42 (d) (5))
Provide an analysis of the special tax allocation fund.

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

Fund Balance at Beginning of Reporting Period: \$ 3,922,975

Revenue/Cash Receipts Deposited in Fund During Reporting FY:	Reporting Year	Cumulative*	% of Total
Property Tax Increment	\$ 2,074,770	\$ 3,612,893	65%
State Sales Tax Increment	\$ -	\$ 3,157,688	6%
Local Sales Tax Increment	\$ -	\$ 3,595,722	6%
State Utility Tax Increment	\$ -	\$ -	0%
Local Utility Tax Increment	\$ -	\$ -	0%
Interest	\$ 15,442	\$ 956,661	2%
Land/Building Sale Proceeds	\$ -	\$ 822,299	1%
Bond Proceeds	\$ -	\$ 9,025,084	19%
Transfers from Municipal Sources	\$ -	\$ 924,919	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)	\$ 1,273,148		
Distribution of Surplus	\$ -		
Total Expenditures/Disbursements	\$ 1,273,148		
NET INCOME/CASH RECEIPTS OVER/(UNDER) CASH DISBURSEMENTS	\$ 817,071		
FUND BALANCE, END OF REPORTING PERIOD*	\$ 4,739,046		
SURPLUS/(DEFICIT) Carried forward from Section 3.3	\$ (1,026,020)		

TIF I: FY 2014

Section 3.2 A

SECTION 3.2 A - (65 ILCS 5/11-74.4-5 (d) (5) and 65 ILCS 5/11-74.4-22 (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 (65 ILCS 5/11-74.4-3 (a) and 65 ILCS 5/11-74.4-10 (a))	Amounts	Reporting Fiscal Year
1. Costs of studies, administration and professional services—Subsections (a)(1) and (a)(1)		
Professional Services/Consultant Fees	99,714	
Other Expenses (includes SSA payments)	344,901	
	\$ 444,705	
4. Costs of rehabilitation, reconstruction, repair or remodeling of existing public or private buildings. Subsection (a)(2) and (a)(4)		
Retail Business Improvements	36,960	
Facade Renovations	50,000	
	\$ 85,965	
5. Costs of construction of public works and improvements. Subsection (a)(6) and (a)(3)		
Streetscape	9,925	
Other Public Improvements - Roadway Improvements	204,140	
	\$ 214,065	
6. Financing costs. Subsection (a) (8) and (a)(8)		
Bond & Interest O.G. Series 2009	312,671	
Bond & Interest O.G. Series 2006	20,308	
Bond & Interest O.G. Series 2012	136,463	
Debt Service Fees	224	
	\$ 472,366	
TOTAL ITEMIZED EXPENDITURES		\$ 1,273,148

* 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
Findzall 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
Dugrati Group	Retail Improvements	\$ 10,000.00
V3 Companies	Professional/Engineering	\$ 14,541.92
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 5/11-74.4-4 (d) (6) and 65 ILCS 11-74.6-22 (d) (6))
 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 \$ 4,739,444

	Amount of Original Issuance	Amount Designated
1. Description of Debt Obligations		
GO Bond Series 2004 - 12/05/04 (Refunding)	\$ 9,000,000	\$ -
GO Bond Series 2000 - 12/05/00 (Refunding)	\$ 5,405,000	\$ -
GO Bond Series 2003 - 12/05/03 (Refunding)	\$ 10,000,000	\$ -
GO Bond Series 2006 - 03/03/06	\$ 9,500,000	\$ 308,974
GO Bond Series 2008 - 10/03/08 (Refunding)	\$ 8,170,000	\$ -
GO Bond Series 2012 - 08/01/12 (Refunding - \$7,040,000)	\$ 10,000,000	\$ 3,099,479
Taxable G.O. Note orig. dated 8/3/94 (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		
Parade/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 (d) (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.

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

TIF I: FY 2014 Section 5

SECTION 5 - 65 ILCS 5/11-74.4-6 (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: _____

ENTER total number of projects undertaken by the Municipality Within the Redevelopment Project Area and list them in detail below: 23

TOTAL:	11/1/09 to Date	Estimated Investment for Subsequent Fiscal Year	Total Estimated to Complete Project
Private Investment Undertaken (See Instructions)	\$ 92,731,102	\$ 450,000	\$ 1,200,000
Public Investment Undertaken	\$ 14,656,131	\$ 270,000	\$ 1,000,000
Ratio of Private/Public Investment	6.18/55		1.1/5

TIF I: FY 2014 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 party, and an accounting of any money transferred or received by the municipality during that fiscal year pursuant to those intergovernmental agreements. [65 ILCS 5/11-74.4-6 (d) (1)(B)]

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 # 8-08-2004)	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 2015.	\$ -	\$ -
Intergovernmental Agreement between the City of Elmhurst and Elmhurst School District #205, dated April 2, 2013 (Resolution # 8-17-2013)	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 # 8-30-2013)	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 \$1,112,222 in additional property taxes during fiscal year 2014 due to the early release of the original nine parcels. 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.

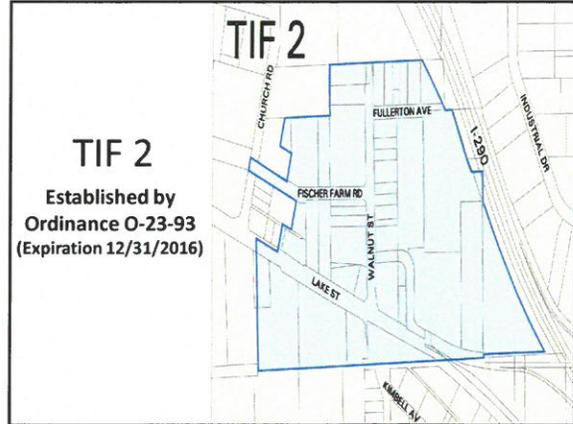
- TIF II: FY 2014**
- Agenda – TIF II**
- 1) Call to Order
 - 2) Review TIF II – 2014 Annual Report
 - 3) Adjournment

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	\$ 5,119,196	54%
State Sales Tax Increment	\$ -	\$ -	0%
Local Sales Tax Increment	\$ -	\$ -	0%
State Utility Tax Increment	\$ -	\$ -	0%
Local Utility Tax Increment	\$ -	\$ -	0%
Interest	\$ 4,957	\$ 79,683	1%
Land/Building Sale Proceeds	\$ -	\$ 3,568,193	24%
Road Proceeds	\$ -	\$ 3,059,801	21%
Transfers from Municipal Sources	\$ -	\$ -	0%
Private Sources	\$ -	\$ 99,800	1%
Other (Identify source)	\$ -	\$ 800	0%
Total Amount Deposited in Fund During Reporting Period	\$ 682,098		
Cumulative Total Revenue/Cash Receipts	\$ 14,927,605	100%	
Total Expenditures/Cash Disbursements (Carried forward from Section 3.2)	\$ 3,538		
Distribution of Surplus			
Total Expenditures/Disbursements	\$ 3,538		
NET INCOME/CASH RECEIPTS OVER/(UNDER) CASH DISBURSEMENTS	\$ 680,555		
FUND BALANCE, END OF REPORTING PERIOD*	\$ 1,844,871		
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 5/11-74.4-3 (a) and 85 ILCS 5/11-74.6-10 (a))	Amounts	Reporting Fiscal Year
1. Costs of studies, administration and professional services—Sub-sections (a)(1) and (a) (1)		
Contractual Services	1,246	
Other Expenses	292	
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 Assessments #56 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 [85 ILCS 5/11-74.4-5 (d) (6) and 85 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.

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

TIF II: FY 2014 **Section 5**

SECTION 5 - 85 ILCS 5/11-74.4-6 (f) (7) (B) and 85 ILCS 5/11-74.6-22 (d) (7) (B)

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:	11/1/99 to Date	Estimated Investment for Subsequent Fiscal Year	Total Estimated to Complete Project
Private Investment Undertaken (See Instructions)	\$ 25,908,198	\$ -	\$ -
Public Investment Undertaken	\$ 85,450	\$ -	\$ -
Ratio of Private/Public Investment	305.80/99		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 part, and an accounting of any money transferred or received by the municipality during that fiscal year pursuant to those intergovernmental agreements, (85 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 II: FY 2014

TIF II:

Questions.

TIF III: FY 2014

Agenda – TIF III

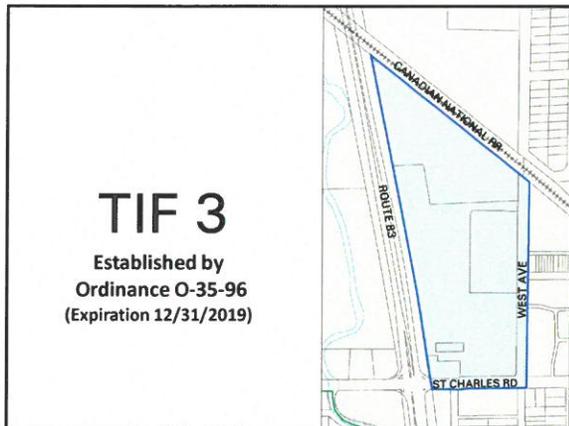
- 1) Call to Order
- 2) Review TIF III – 2014 Annual Report
- 3) Adjournment

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 5/11-74.4-22 (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	\$ 23,381	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 Expenditure/Cash Disbursements (Carried forward from Section 3.2)	\$ 1,705,029		
Distribution of Surplus	\$ -		
Total Expenditure/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)	\$ (214,627)		

TIF III: FY 2014 Section 3.2 A

SECTION 3.2 A - (85 ILCS 5/11-74.4-5 (d) (5) and 85 ILCS 5/11-74.4-22 (d) (5))
Provide an analysis of the special tax allocation fund.

TIF NAME: RL 83/St. Charles Road (Elmhurst TIF 3) 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 (a) and 85 ILCS 5/11-74.4-10 (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	22,048	
Other Expense	708	
	\$ 22,756	
3. Property assembly, demolition, site preparation and environmental site improvement costs. Subsection (a)(2), (a)(2) and (a)(3)		
Property Acquisition - 887 Riverside Drive	1,800,000	
	\$ 1,800,000	
8. Financing costs. Subsection (a) (8) and (a)(8)		
Bond & Interest G.O. Series 2005	75,940	
Bond & Interest G.O. Series 2014A	2,807	
Refunding Closing Costs	3,728	
	\$ 82,475	
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 [Partial refund of 1997, 1998 and 2002 G.O. bond issues]	\$ 9,900,000	\$ -
G.O. Bond Series 2005 - Dated 12/01/2005 [Refund of 1998 and 2002 G.O. bond issues]	\$ 9,065,000	\$ -
G.O. Bond Series 2014A - Dated 01/07/2014 [Partial refund of 2004 and 2005 G.O. bond issues]	\$ 8,770,000	\$ 226,324
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) (6) and 85 ILCS 5/11-74.4-22 (d) (6))

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

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:	997 Riverside Drive, Elmhurst, IL 60126
Approximate size or description of property:	PIN 06-14-300-001 (170 x 656) / PIN 06-14-300-031 (170 x 240)
Purchase price:	\$1,600,000.00
Seller of property:	Victoria Oltean as Trustee of Trust Agreement Dated 09/10/93

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:	11/1/00 to Date	Estimated Investment for Subsequent Fiscal Year	Total Estimated to Complete Project
Private Investment Undertaken (See Instructions)	\$ 20,701,150	\$ 4,158,500	\$ 4,158,500
Public Investment Undertaken	\$ 1,009,400	-	-
Ratio of Private/Public Investment	20.30/59		0

TIF III: FY 2014

TIF III:

Questions.

TIF IV: FY 2014

Agenda – TIF IV

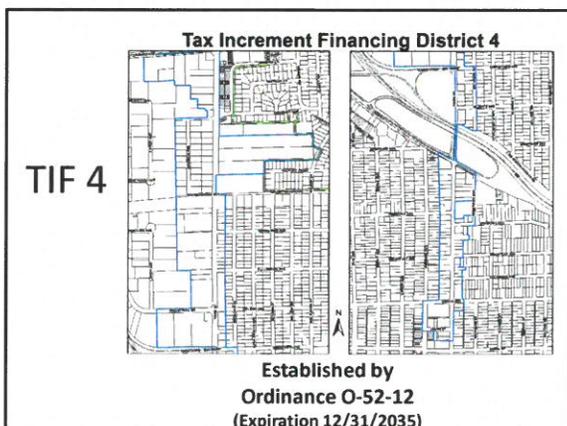
- 1) Call to Order
- 2) Review TIF IV – 2014 Annual Report
- 3) Adjournment

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 5/11-74.6-22 (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	\$ 94,136	\$ 141,298	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	\$ 611,701	\$ 2,998,000	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	\$ 3,126,900	\$ 3,126,900	100%
Total Expenditures/Cash Disbursements (Carried forward from Section 3.2)	\$ 899,484		
Distribution of Surplus	\$ -		
Total Expenditures/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	\$ (1,252,292)		

TIF IV: FY 2014		Section 3.2 A	
SECTION 3.2 A - (85 ILCS 5/11-74.4-5 (d) (5) and 85 ILCS 5/11-74.4-22 (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, amounts expended during reporting period)			
Category of Permissible Redevelopment Cost (85 ILCS 5/11-74.4-3 (a) and 85 ILCS 5/11-74.4-5 (d) (5))	Amount	Reporting Fiscal Year	
1. Costs of studies, administration and professional services—Subsections (a)(X) and (a) (1)			
Contractual Services - Professional and Consultant Fees	161,267		
Other Expense	291		
			\$ 151,548
4. Costs of rehabilitation, reconstruction, repair or remodeling of existing public or private buildings. Subsection (a)(2) and (a)(8)			
Other Public Improvements - York Street Ventures/Mariano's RDA	625,000		
			\$ 625,000
5. Costs of construction of public works and improvements. Subsection (a)(4) and (a)(5)			
Other Public Improvements - Utility Relocation	45,192		
			\$ 45,192
8. Financing costs. Subsection (a)(18) and (a)(9)(B)			
Line of Credit - Note payable interest	27,774		
			\$ 27,774
11. Relocation costs. Subsection (a)(9)(B) and (a)(10)			
Relocation Costs - Dr. Thomas Nelson	60,000		
			\$ 60,000
TOTAL ITEMIZED EXPENDITURES			\$ 868,484

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	\$ 54,675.58	
Van Slyke Enterprises	Professional/Consulting	\$ 11,550.00	
Housal Lavigne & Associates	Professional/Consulting	\$ 59,475.82	
York Street Ventures	RDA - Other Public Improvements	\$ 625,000.00	
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 - (85 ILCS 5/11-74.4-5 (d) (5) 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: North York Street (Elmhurst TIF 4)		FY 2014	
FUND BALANCE, END OF REPORTING PERIOD		\$	(254,292)
	Amount of Original Issuance	Amount Designated	
1. Description of Debt Obligations			
Taxable G.O. Note Payable orig. dated 8/1/04 (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 (85 ILCS 5/11-74.4-5 (d) (6) and 85 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.			
<u> X </u> No property was acquired by the Municipality Within the Redevelopment Project Area			

TIF IV: 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: 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: <u> 3 </u>			
TOTAL:	11/1/00 to Date	Estimated Investment for Subsequent Fiscal Year	Total Estimated to Complete Project
Private Investment Undertaken (See Instructions)	\$ 21,000,000	\$ 11,388,700	\$ 43,156,195
Public Investment Undertaken	\$ 3,020,000	\$ 3,121,200	\$ 998,952
Ratio of Private/Public Investment	8.41/1.43		43 1/5

TIF IV: FY 2014		Section 5	
Attachment M Name: City of Elmhurst TIF District: North York Street (TIF #)			
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. (85 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 CBO 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 \$2.5 from Lake Street TIF II.	\$ -	\$ -

TIF IV:

Questions.

CITY OF ELMHURST, ILLINOIS

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

INDUSTRIAL DEVELOPMENT PROJECTS FUND

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

	2015		Variance with Final Budget Over (Under)	2014 Actual
	Original and Final Budget	Actual		
REVENUES				
Taxes				
Property tax	\$ 690,000	\$ 677,414	\$ (12,586)	\$ 677,141
Investment income	500	7,919	7,419	4,952
Total revenues	690,500	685,333	(5,167)	682,093
EXPENDITURES				
Current				
Contractual services				
Banking expenses	200	1,005	805	79
Professional services	5,000	10,458	5,458	1,459
Capital Outlay				
Land improvements	2,475,000	-	(2,475,000)	-
Total expenditures	2,480,200	11,463	(2,468,737)	1,538
NET CHANGE IN FUND BALANCE	<u>\$ (1,789,700)</u>	673,870	<u>\$ 2,463,570</u>	680,555
FUND BALANCE, JANUARY 1		<u>1,844,871</u>		<u>1,164,316</u>
FUND BALANCE, DECEMBER 31		<u>\$ 2,518,741</u>		<u>\$ 1,844,871</u>

(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	Total Governmental Funds		
							Nonmajor 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	12,846,415	-	-	1,525,688	475,724	1,660,106	1,025,475	17,533,408	22,685,437
Negotiable certificates of deposit	10,862,608	-	-	2,047,950	493,106	677,022	299,700	14,380,386	15,040,887
Receivables	4,761,651	-	-	-	-	-	-	4,761,651	4,787,380
Taxes	528,947	-	-	-	-	-	-	528,947	494,232
Property	654,206	-	-	-	-	-	-	654,206	658,291
Sales	24,075	-	-	-	-	-	-	24,075	25,334
Illinois income tax	119,201	-	-	-	-	-	-	119,201	106,606
Utility	-	-	-	-	-	-	99,576	99,576	111,107
Motor fuel tax (local)	11,034	8,376,355	-	-	-	-	8,387,389	9,748,090	9,748,090
Food and beverage	320,572	-	-	-	-	-	320,572	282,275	282,275
Motor fuel tax allotments	16,973	-	-	1,184	969	2,220	4,020	25,366	29,401
Loans	667,297	-	-	29,288	-	-	-	696,585	227,588
Accounts	174,693	-	-	-	-	-	-	174,693	844,030
Accrued interest	299,323	-	-	-	-	-	1,170,400	1,469,723	1,396,558
Miscellaneous	1,689,872	-	1,827,992	-	-	-	-	3,517,864	1,774,042
Prepaid items	-	-	-	-	-	-	-	-	-
Due from other governments	-	-	-	-	-	-	-	-	-
Due from other funds	-	-	-	-	-	-	-	-	-
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

LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES

LIABILITIES

	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
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	1,774,042
Self-insurance claims payable	926,291	-	-	-	-	-	-	1,696,010
								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
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

See accompanying notes to financial statements.

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	Total Governmental Funds	
							2015	2014
REVENUES								
Taxes								
Property	\$ 11,278,814	\$ -	\$ -	\$ 2,010,409	\$ 493,639	\$ 677,414	\$ 298,248	\$ 15,078,106
Sales	17,582,545	-	-	-	-	-	-	17,582,545
Utility	4,095,207	-	-	-	-	-	-	4,095,207
Real estate transfer	618,906	-	-	-	-	-	-	618,906
Food and beverage	1,246,841	-	-	-	-	-	-	1,246,841
Other	803,359	-	-	-	-	-	-	803,359
Intergovernmental	5,259,947	-	-	-	-	-	1,078,644	6,338,591
Licenses and permits	4,852,995	-	-	-	-	-	-	4,852,995
Fines and penalties	977,677	-	-	-	-	-	-	977,677
Charges for services	4,637,050	-	-	-	21,527	-	-	4,658,577
Investment income	86,554	617,291	-	11,736	-	7,919	8,152	733,304
Revenue replacement	56,724	-	-	-	-	-	-	56,724
Miscellaneous	2,303,712	-	-	8,485	-	-	4,983	2,317,180
Total revenues	53,800,331	617,291	-	2,030,630	516,818	685,333	1,390,027	59,040,430
EXPENDITURES								
Current								
General government	5,432,968	-	-	-	-	-	-	5,432,968
Public safety	25,628,207	-	-	-	-	-	-	25,628,207
Streets	8,509,582	-	-	-	-	-	1,191,102	9,700,684
Rubbish disposal	3,104,470	-	-	-	-	-	-	3,104,470
Public health and welfare	591,551	-	-	-	-	-	-	591,551
Culture	1,275,439	-	-	-	-	-	-	1,275,439
Redevelopment	-	1,793	-	601,193	21,206	11,463	113,310	748,965
Capital outlay	5,841,934	-	-	922,181	-	-	3,879,391	10,643,506
Debt service	-	-	-	-	-	-	-	-
Principal	-	1,220,000	1,901,996	-	-	-	-	3,121,996
Interest, fiscal charges, and other	-	623,905	534,124	-	-	-	92,224	1,250,253
Total expenditures	50,384,151	1,845,698	2,436,120	1,523,374	21,206	11,463	5,276,027	61,498,039
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)
								55,131,230
								2,232,119

	Sales Tax Revenue		Debt Service		Route 83		Industrial Development		Nonmajor		Total	
	General	Bonds 2006	General	Obligation Bonds	Redevelopment	Commercial	Projects	Projects	Governmental	Funds	2015	2014
OTHER FINANCING SOURCES (USES)												
Bonds issued	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,000,000	\$ 4,000,000	\$ 4,000,000	\$ 7,285,109
Premium (discount) on bonds issued	-	-	-	-	-	-	-	-	269,665	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	1,685,724	-	-
Transfers in	-	-	-	2,712,013	-	-	-	-	-	2,712,013	2,712,013	2,654,388
Transfers (out)	(2,284,687)	-	-	-	(498,455)	(81,442)	-	-	-	(2,864,584)	(2,864,584)	(2,733,955)
Total other financing sources (uses)	(2,263,864)	-	2,712,013	(498,455)	(81,442)	-	-	-	5,934,566	5,802,818	5,802,818	576,495
NET CHANGE IN FUND BALANCES	1,152,316	(1,228,407)	275,893	8,801	414,170	673,870	673,870	2,048,566	3,345,209	3,345,209	2,808,614	
FUND BALANCES, JANUARY 1	30,638,224	10,407,950	1,552,099	4,739,444	11,697	1,844,871	1,844,871	1,909,888	51,104,173	51,104,173	48,295,559	
FUND BALANCES, DECEMBER 31	\$ 31,790,540	\$ 9,179,543	\$ 1,827,992	\$ 4,748,245	\$ 425,867	\$ 2,518,741	\$ 2,518,741	\$ 3,958,454	\$ 54,449,382	\$ 54,449,382	\$ 51,104,173	

See accompanying notes to financial statements.



630.566.8400 // www.sikich.com

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

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

**INDEPENDENT ACCOUNTANT'S REPORT ON 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 II)

