

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

**Fiscal Year Ending  
December 31, 2013**



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**August 11, 2014**

# **Joint Review Board (JRB)**

- Introduction of members present**
  - By law, must meet annually to review the effectiveness and status of the TIF District**
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# FY 2013 Annual Reports

Due to the limitations of the annual reporting systems of the State, only one annual report for any given fiscal year can be submitted.

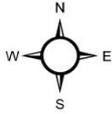
With the change in the City's fiscal year to the calendar year, the City basically ended up with two reports for 2013

- **FY 2012/2013** (5/1/12 – 4/30/13)
- **FY 2013** (5/1/13 – 12/31/13)

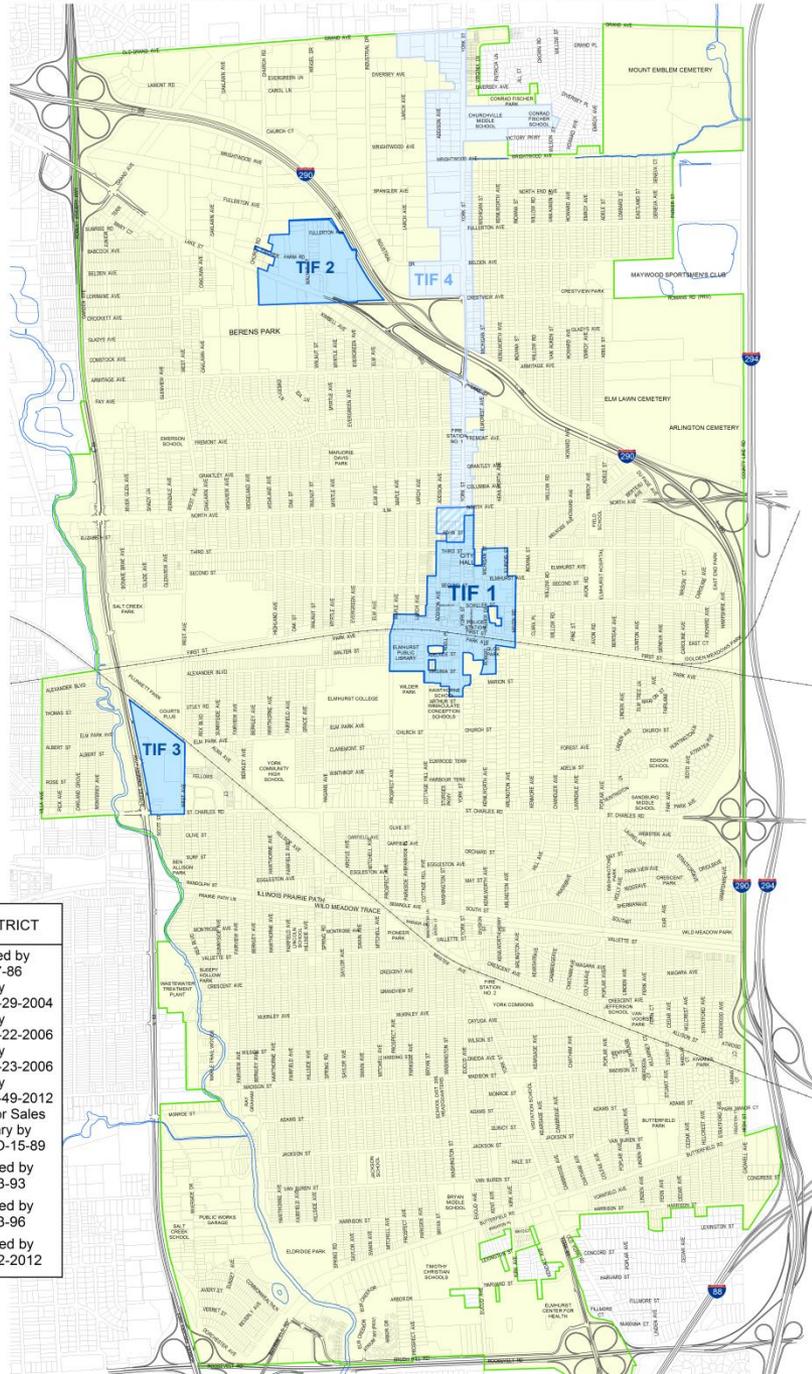
Due to the limitation, the State required the City to combine the two reports creating an “**Amended**” FY 2013 report covering the 20 month period from May 1, 2012 through December 31, 2013.

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# TAX INCENTIVE FINANCING DISTRICTS CITY OF ELMHURST, DuPAGE AND COOK COUNTIES, ILLINOIS



- TIF DISTRICT
- TIF 1 Established by Ordinance O-17-86
  - Amended by Ordinance O-29-2004
  - Amended by Ordinance O-22-2006
  - Amended by Ordinance O-23-2006
  - Amended by Ordinance O-49-2012
  - Amended for Sales Tax Boundary by Ordinance O-15-89
  - TIF 2 Established by Ordinance O-23-93
  - TIF 3 Established by Ordinance O-33-96
  - TIF 4 Established by Ordinance O-52-2012



# **Agenda – TIF I**

- 1) Call to Order**
  - 2) Review TIF I – 2013 Annual Report**
  - 3) Adjournment**
-

# **TIF I – Central Business District**

## **Joint Review Board:**

**City of Elmhurst - Mayor Morley**

**Community Unit School District 205**

**Elmhurst Park District**

**Community College District 502**

**The County of DuPage**

**York Township**

**Mr. William Gooch**

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## CBD TIF I

**Original Project Area Established by  
Ord. O-17-86  
(Expiration 12/31/21)**

**Amended Project Area  
(released nine parcels in 2004)  
Approved by Ord. O-29-2004**

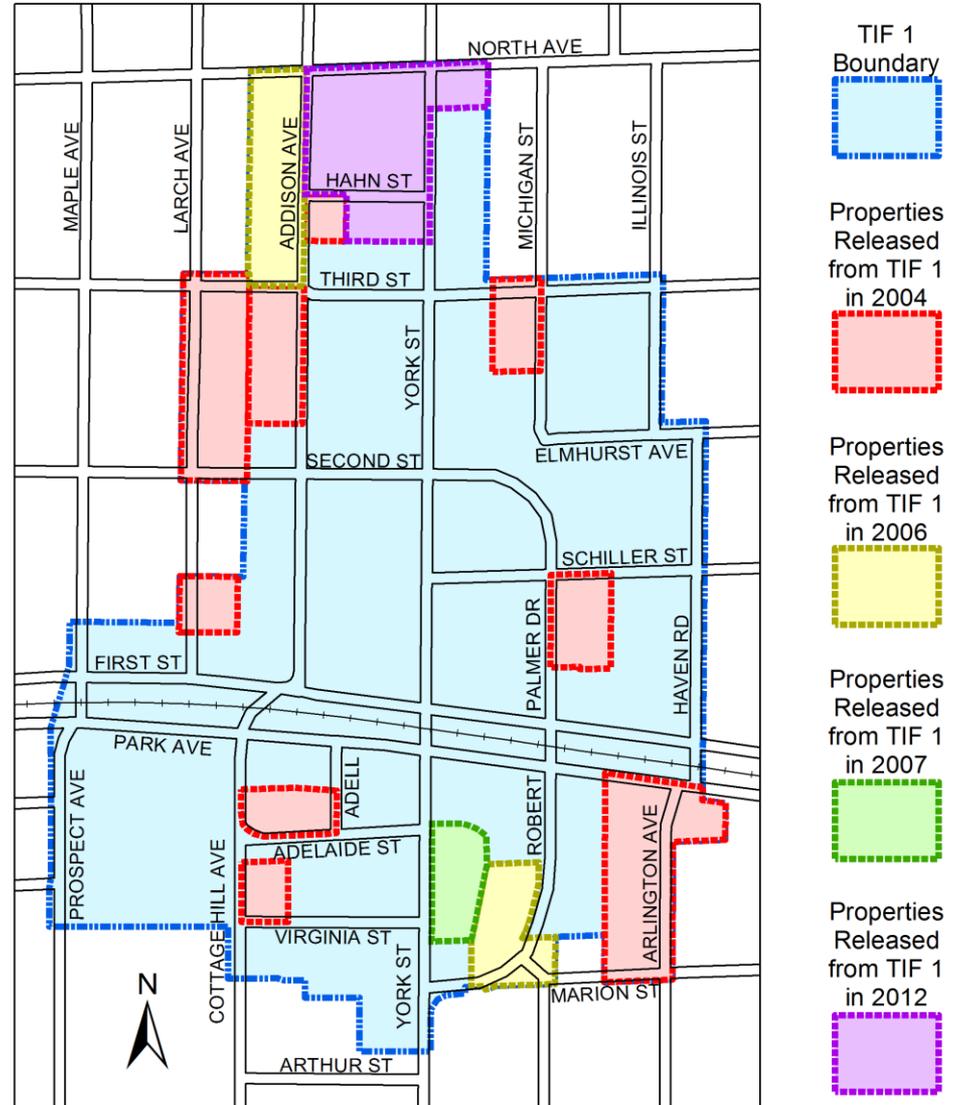
**Amended Project Area  
(released two parcels in 2006)  
Approved by Ord. O-22-2006**

**Amended Project Area  
(released one parcel in 2007)  
Approved by Ord. O-23-2006**

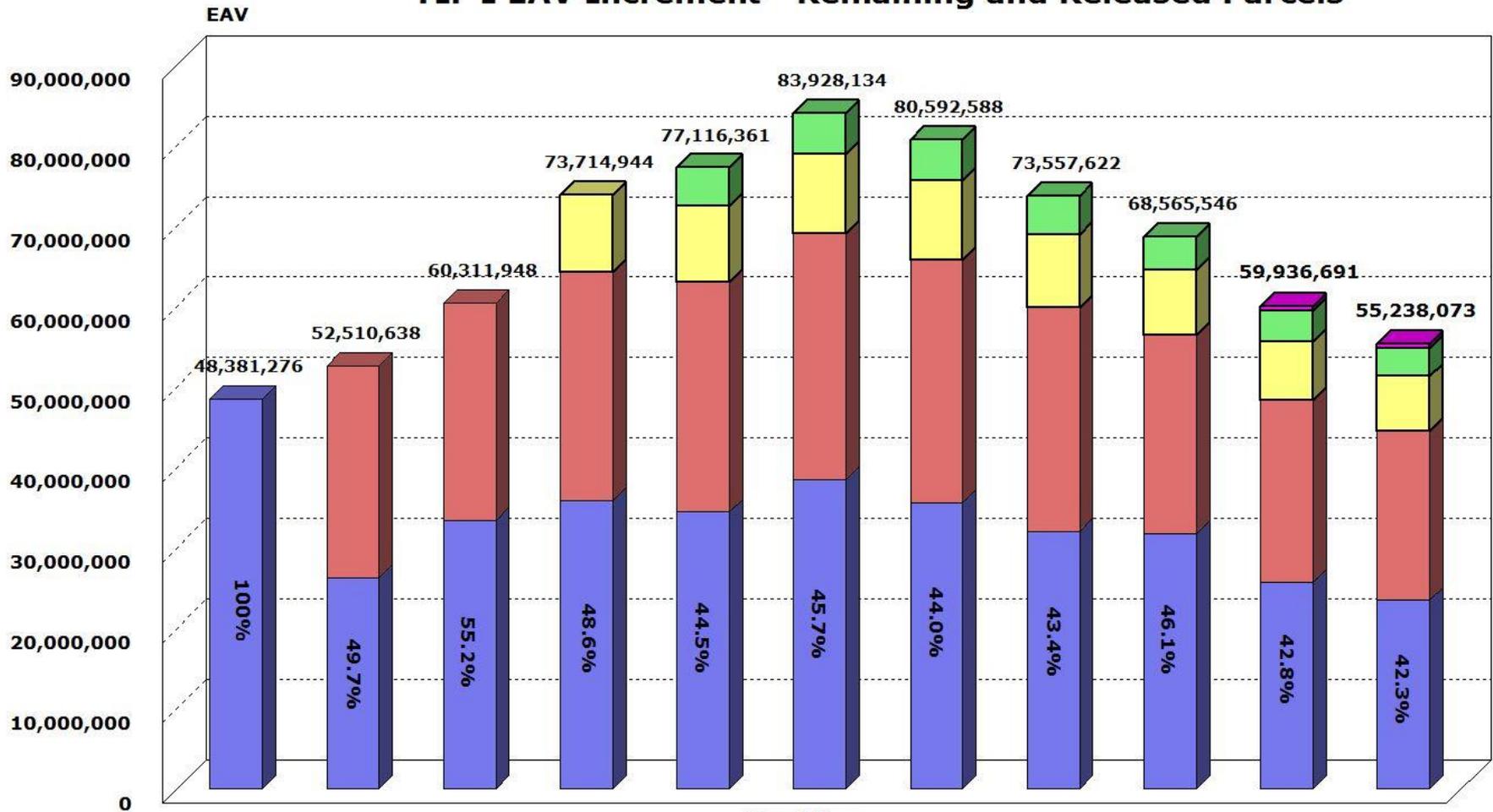
**Amended Project Area  
(released twelve parcels in 2012)  
Approved by Ord. O-49-2012**

# TIF 1

## With Released Properties



## CITY OF ELMHURST TIF I EAV Increment - Remaining and Released Parcels



	Fiscal Year										
	2004/05	2005/06	2006/07	2007/08	2008/09	2009/10	2010/11	2011/12	2012/13	2013	2014
2012 Release	-	-	-	-	-	-	-	-	-	628,900	557,730
2007 Release	-	-	-	-	4,716,660	5,146,320	5,114,320	4,735,420	4,190,040	3,795,190	3,501,820
2006 Release	-	-	-	9,569,236	9,472,420	9,886,119	9,846,310	9,139,760	8,104,730	7,247,500	6,753,720
2004 Release	-	26,407,192	27,018,966	28,350,932	28,612,353	30,566,453	30,168,683	27,749,817	24,649,321	22,610,743	21,075,588
TIF I EAV	48,381,276	26,103,446	33,292,982	35,794,776	34,314,928	38,329,242	35,463,275	31,932,625	31,621,455	25,654,358	23,349,215

2004 Release - Original 9 Parcels  
2007 Release - Crescent Court Phase 2

2006 Release - Crescent Court Phase 1 and west side of Addison/Third to North  
2012 Release - Hahn Area Parcels

# TIF I Property Tax Increment

## Released and Remaining Parcels

<u>2013 TAX LEVY</u>	<u>EAV Increment</u>	<u>Rate *</u>	<u>Property Tax Increment</u>
2004 Release (9 Parcels)	21,075,588	7.5116	1,583,114
2006 Release	6,753,720	7.5116	507,312
2007 Release	3,501,820	7.5116	263,043
<u>2012 Release</u>	<u>557,730</u>	<u>7.5116</u>	<u>41,894</u>
<b>Total Released</b>	<b>31,888,858</b>	<b>7.5116</b>	<b>2,395,363</b>
<b>Remaining EAV</b>	<b>23,349,215</b>	<b>7.5116</b>	<b>1,753,900</b>

\* Excludes SSA #6 and SSA #7 Rates

## 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.

**TIF NAME: Central Business District (Elmhurst TIF 1)**

**FY 2013**

Fund Balance at Beginning of Reporting Period

**\$ 943,130**

Revenue/Cash Receipts Deposited in Fund During Reporting FY:	Reporting Year	Cumulative*	% of Total
Property Tax Increment	\$ 4,518,417	\$ 34,858,123	64%
State Sales Tax Increment	\$ 330,123	\$ 3,157,688	6%
Local Sales Tax Increment	\$ 347,179	\$ 3,595,722	7%
State Utility Tax Increment	\$ -	\$ -	0%
Local Utility Tax Increment	\$ -	\$ -	0%
Interest	\$ 18,218	\$ 941,219	2%
Land/Building Sale Proceeds	\$ -	\$ 827,299	2%
Bond Proceeds	\$ -	\$ 9,005,084	17%
Transfers from Municipal Sources	\$ -	\$ 954,919	2%
Private Sources	\$ -	\$ 369,609	1%
Other (Rental Income and Grants)	\$ 105,800	\$ 876,239	2%

**Total Amount Deposited in Fund During Reporting Period**

**\$ 5,319,737**

**Cumulative Total Revenues/Cash Receipts**

**\$ 54,585,902 100%**

**Total Expenditures/Cash Disbursements** (Carried forward from Section 3.2)

**\$ 2,340,494**

**Distribution of Surplus**

**\$ -**

**Total Expenditures/Disbursements**

**\$ 2,340,494**

**NET INCOME/CASH RECEIPTS OVER/(UNDER) CASH DISBURSEMENTS**

**\$ 2,979,243**

**FUND BALANCE, END OF REPORTING PERIOD\***

**\$ 3,922,373**

**Total Amount Designated** (Carried forward from Section 3.3)

**\$ (628,982)**

## 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: Central Business District (Elmhurst TIF 1)

FY 2013

**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 (q) and 65 ILCS 5/11-74.6-10 (o)]	Amounts	Reporting Fiscal Year
<b>1. Costs of studies, administration and professional services—Subsections (q)(1) and (o) (1)</b>		
Professional Services/Consultant Fees (5/1/12 - 4/30/13)	103,276	
Other Expenses (5/1/12 - 4/30/13)	* 520,962	
<b>Professional Services/Consultant Fees (5/1/13 - 12/31/13)</b>	<b>57,425</b>	
<b>Other Expenses (5/1/13 - 12/31/13)</b>	<b>* 342,936</b>	
		\$ 1,024,599
<b>4. Costs of rehabilitation, reconstruction, repair or remodeling of existing public or private buildings. Subsection (q)(3) and (o)(4)</b>		
Retail Business Improvements (5/1/12 - 4/30/13)	35,000	
<b>Retail Business Improvements (5/1/13 - 12/31/13)</b>	<b>10,000</b>	
		\$ 45,000
<b>5. Costs of construction of public works and improvements. Subsection (q)(4) and (o)(5)</b>		
Streetscape (5/1/12 - 4/30/13)	639,229	
Other Public Improvements-Parking Lot Resurfacing (5/1/12 - 4/30/13)	45,316	
<b>Streetscape (5/1/13 - 12/31/13)</b>	<b>(402,128)</b>	
<b>Other Public Improvements-Street Resurfacing (5/1/13 - 12/31/13)</b>	<b>418,418</b>	
		\$ 700,835
<b>8. Financing costs. Subsection (q) (6) and (o)(8)</b>		
Bond & Interest G.O. Series 2006 (5/1/12 - 4/30/13)	321,333	
Bond & Interest G.O. Series 2008 (5/1/12 - 4/30/13)	24,748	
Bond & Interest G.O. Series 2012 (5/1/12 - 4/30/13)	178,487	
<b>Bond &amp; Interest G.O. Series 2006 (5/1/13 - 12/31/13)</b>	<b>11,240</b>	
<b>Bond &amp; Interest G.O. Series 2008 (5/1/13 - 12/31/13)</b>	<b>4,711</b>	
<b>Bond &amp; Interest G.O. Series 2012 (5/1/13 - 12/31/13)</b>	<b>29,541</b>	
		\$ 570,060
<b>TOTAL ITEMIZED EXPENDITURES</b>		<b>\$ 2,340,494</b>

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

## Section 3.2 B

TIF NAME: Central Business District (Elmhurst TIF 1)

FY 2013

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, Romella & Durkin (5/1/12 - 4/30/13)	Profession/Legal	\$ 37,049.09
<b>Storino, Romella &amp; Durkin (5/1/13 - 12/31/13)</b>	<b>Profession/Legal</b>	<b>\$ 14,892.50</b>
Van Slyke Enterprises (5/1/12 - 4/30/13)	Professional/Consulting	\$ 31,100.00
<b>Van Slyke Enterprises (5/1/13 - 12/31/13)</b>	<b>Professional/Consulting</b>	<b>\$ 29,650.00</b>
Findzall Community Mktg. (5/1/12 - 4/30/13)	Professional	\$ 11,836.25
<b>Findzall Community Mktg. (5/1/13 - 12/31/13)</b>	<b>Professional</b>	<b>\$ 8,882.50</b>
Elmhurst City Centre, Inc. (5/1/12 - 4/30/13)	Professional	\$ 518,684.49
<b>Elmhurst City Centre, Inc. (5/1/13 - 12/31/13)</b>	<b>Professional</b>	<b>\$ 342,158.68</b>
Tracy Cross & Associates (5/1/12 - 4/30/13)	Professional/Consulting	\$ 11,500.00
Transystems Corp. (5/1/12 - 4/30/13)	Professional/Engineering	\$ 89,750.21
Korus LLC (5/1/12 - 4/30/13)	Retail Improvements	\$ 10,000.00
IL Dept. of Transportation (5/1/12 - 4/30/13)	Streetscape/Parking Imp.	\$ 580,476.27
C-A Construction (5/1/12 - 4/30/13)	Parking Lot Improvements	\$ 15,053.81
<b>Brothers Asphalt Paving (5/1/13 - 12/31/13)</b>	<b>Street Improvements</b>	<b>\$ 418,418.34</b>

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\*

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

## 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 2013

FUND BALANCE, END OF REPORTING PERIOD

**\$ 3,922,373**

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

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	\$ 621,645
GO Bond Series 2008 - 10/01/08 (Refunding)	\$ 8,170,000	\$ 5,090
GO Bond Series 2012 - 08/01/12 (Refunding - \$7,040,000)	\$ 10,000,000	\$ 3,289,620
Taxable G.O. Note Payable orig. dated 8/1/94 (Line of Credit)	\$ 2,950,000	\$ -

**Total Amount Designated for Obligations**

**\$ 55,925,000 \$ 3,916,355**

#### 2. Description of Project Costs to be Paid

Façade/Retail Improvements (2014 Budget)		\$ 110,000
Streetscape/Other Improvements (2014 Budget)		\$ 525,000

**Total Amount Designated for Project Costs**

**\$ 635,000**

**TOTAL AMOUNT DESIGNATED**

**\$ 4,551,355**

**SURPLUS\*/(DEFICIT)**

**\$ (628,982)**

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

**SECTION 4 [65 ILCS 5/11-74.4-5 (d) (6) and 65 ILCS 5/11-74.6-22 (d) (6)]****FY 2013****TIF NAME: 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.

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

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**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 2013**

Check here if <b><u>NO</u></b> projects were undertaken by the Municipality Within the Redevelopment Project Area: _____			
<b><u>ENTER</u></b> total number of projects undertaken by the Municipality Within the Redevelopment Project Area and list them in detail below*. _____ <u>23</u>			
<b>TOTAL:</b>	<b>11/1/99 to Date</b>	<b>Estimated Investment for Subsequent Fiscal Year</b>	<b>Total Estimated to Complete Project</b>
Private Investment Undertaken (See Instructions)	\$ 92,531,102	\$ 150,000	\$ 750,000
Public Investment Undertaken	\$ 14,596,206	\$ 150,000	\$ 750,000
Ratio of Private/Public Investment	6 19/56		1

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Attachment M

Name: **City of Elmhurst**

TIF District: **CBD TIF 1**

**INTERGOVERNMENTAL AGREEMENTS  
FY 2013**

**A list of all intergovernmental agreements in effect in FY 2013, 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-06-2004)	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.	\$ - See Attached	\$ -
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.	\$ -	\$ -
<b>Intergovernmental Agreement between the City of Elmhurst and Elmhurst Park District, dated June 4, 2013 (Resolution # R-30-2013)</b>	<b>Declare surplus of 10% of increment starting in year 11; and surplus distribution of \$1.5 from Lake Street TIF II.</b>	\$ -	\$ -

Based on the Intergovernmental Agreement listed above, Unit School District #205 received \$1,085,790 in additional property taxes during fiscal year 2013 due to the early release of the original nine parcels. During FY 2013 (within the 12 year extension period), the City received \$2,102,358 (includes SSA levies) in property tax increment.

**TIF I:**

**Questions.**

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# **Agenda – TIF II**

- 1) Call to Order**
  - 2) Review TIF II – 2013 Annual Report**
  - 3) Adjournment**
-

# 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**

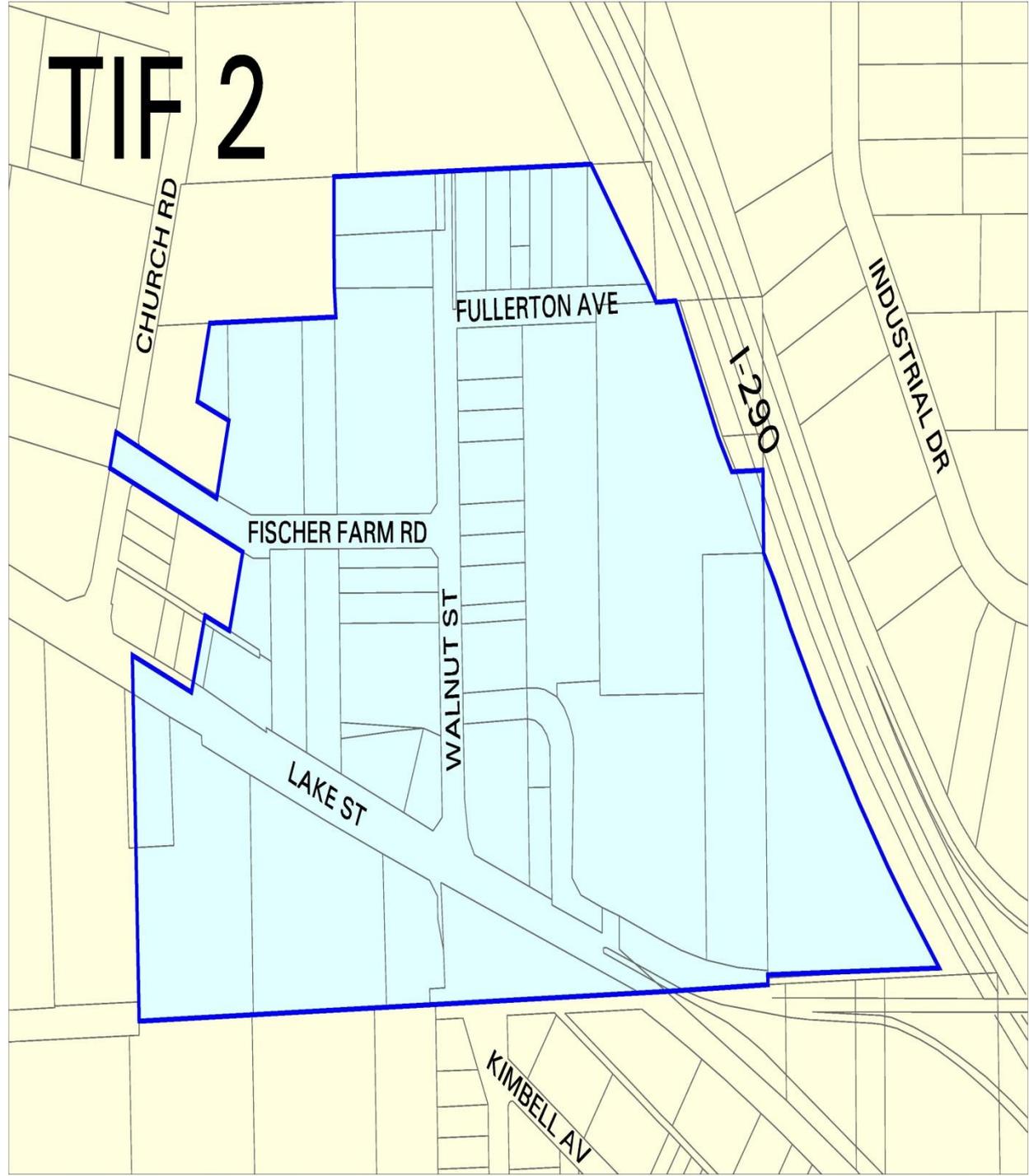
**Addison Township**

**Mr. Kenneth Miller**

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# TIF 2

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



**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.**

**TIF NAME: Lake Street Redevelopment (Elmhurst TIF 2)**

**FY 2013**

Fund Balance at Beginning of Reporting Period **\$ 1,288,661**

<b>Revenue/Cash Receipts Deposited in Fund During Reporting FY:</b>	<b>Reporting Year</b>	<b>Cumulative*</b>	<b>% of Total</b>
Property Tax Increment	\$ 1,369,325	\$ 7,442,055	52%
State Sales Tax Increment		\$ -	0%
Local Sales Tax Increment		\$ -	0%
State Utility Tax Increment		\$ -	0%
Local Utility Tax Increment		\$ -	0%
Interest	\$ 8,794	\$ 74,931	1%
Land/Building Sale Proceeds	\$ 5,129	\$ 3,568,125	25%
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%

**Total Amount Deposited in Fund During Reporting Period** **\$ 1,383,248**

**Cumulative Total Revenues/Cash Receipts** **\$ 14,245,512** **100%**

**Total Expenditures/Cash Disbursements** (Carried forward from Section 3.2) **\$ 7,593**

**Distribution of Surplus** **\$ 1,500,000**

**Total Expenditures/Disbursements** **\$ 1,507,593**

**NET INCOME/CASH RECEIPTS OVER/(UNDER) CASH DISBURSEMENTS** **\$ (124,345)**

**FUND BALANCE, END OF REPORTING PERIOD\*** **\$ 1,164,316**

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**Total Amount Designated** (Carried forward from Section 3.3) **\$ (585,684)**

## 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: Lake Street Redevelopment (Elmhurst TIF 2)

FY 2013

## 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 (q) and 65 ILCS 5/11-74.6-10 (o)]	Amounts	Reporting Fiscal Year
<b>1. Costs of studies, administration and professional services—Subsections (q)(1) and (o) (1)</b>		
Contractual Services (5/1/12 - 4/30/13)	3,708	
Other Expenses (5/1/12 - 4/30/13)	2,278	
<b>Contractual Services (5/1/13 - 12/31/13)</b>	<b>830</b>	
<b>Other Expenses (5/1/13 - 12/31/13)</b>	<b>777</b>	
		\$ 7,593
<b>TOTAL ITEMIZED EXPENDITURES</b>		<b>\$ 7,593</b>

## Section 3.2 B

TIF NAME: Lake Street Redevelopment (Elmhurst TIF 2)

FY 2013

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
DuPage County	Surplus Distribution	\$ 41,752.66
DuPage County Forest Preserve	Surplus Distribution	\$ 33,376.14
DuPage Water Commission *	Surplus Distribution	\$ -
DuPage Airport Authority *	Surplus Distribution	\$ 3,636.31
Addison Township	Surplus Distribution	\$ 14,177.28
Addison Township Road	Surplus Distribution	\$ 21,233.45
Elmhurst Public Library	Surplus Distribution	\$ 79,739.11
Elmhurst Park District	Surplus Distribution	\$ 83,397.06
Unit School District #205	Surplus Distribution	\$ 1,039,400.59
Junior College #502	Surplus Distribution	\$ 58,029.47
City of Elmhurst	Surplus Distribution	\$ 125,257.93

\* List reflects surplus distribution payments to all taxing agencies, including payments under \$10,000.

## 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 TIF Fund At the End of the Reporting Period

TIF NAME: Lake Street Redevelopment (Elmhurst TIF 2)

FY 2013

FUND BALANCE, END OF REPORTING PERIOD

\$ 1,164,316

Amount of Original Issuance	Amount Designated
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## 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 (2014 Budget)		\$ 1,750,000
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Total Amount Designated for Project Costs

\$ 1,750,000

TOTAL AMOUNT DESIGNATED

\$ 1,750,000

SURPLUS\*/(DEFICIT)

\$ (585,684)

**SECTION 4 [65 ILCS 5/11-74.4-5 (d) (6) and 65 ILCS 5/11-74.6-22 (d) (6)]****FY 2013****TIF NAME: 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**

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**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: Lake Street Redevelopment (Elmhurst TIF 2)**

**FY 2013**

Check here if <b>NO</b> projects were undertaken by the Municipality Within the Redevelopment Project Area: _____			
<b>ENTER</b> total number of projects undertaken by the Municipality Within the Redevelopment Project Area and list them in detail below*. <u>  5  </u>			
<b>TOTAL:</b>	<b>11/1/99 to Date</b>	<b>Estimated Investment for Subsequent Fiscal Year</b>	<b>Total Estimated to Complete Project</b>
Private Investment Undertaken (See Instructions)	\$ 25,909,198	\$ -	\$ -
Public Investment Undertaken	\$ 65,459	\$ -	\$ -
Ratio of Private/Public Investment	395 80/99		0

# TIF II: FY 2013

Attachment M

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

## INTERGOVERNMENTAL AGREEMENTS FY 2013

A list of all intergovernmental agreements in effect in FY 2013, 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.	\$ 1,500,000	\$ 204,997.04 (City and Library portion of surplus distribution)
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.	\$ 1,500,000	\$ 204,997.04 (City and Library portion of surplus distribution)

**TIF II:**

**Questions.**

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# **Agenda – TIF III**

- 1) Call to Order**
  - 2) Review TIF III – 2013 Annual Report**
  - 3) Adjournment**
-

# 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.**

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# TIF 3

Established by  
Ordinance O-35-96  
(Expiration 12/31/2019)



**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.**

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

**FY 2013**

Fund Balance at Beginning of Reporting Period

**\$ 384,490**

<b>Revenue/Cash Receipts Deposited in Fund During Reporting FY:</b>	<b>Reporting Year</b>	<b>Cumulative*</b>	<b>% of Total</b>
Property Tax Increment	\$ 942,528	\$ 4,937,439	81%
State Sales Tax Increment	\$ -	\$ -	0%
Local Sales Tax Increment	\$ -	\$ -	0%
State Utility Tax Increment	\$ -	\$ -	0%
Local Utility Tax Increment	\$ -	\$ -	0%
Interest	\$ 6,892	\$ 18,829	0%
Land/Building Sale Proceeds	\$ -	\$ -	0%
Bond Proceeds	\$ -	\$ 1,113,947	18%
Transfers from Municipal Sources	\$ -	\$ -	0%
Private Sources	\$ -	\$ -	0%
Other (identify source _____; if multiple other sources, attach schedule)	\$ -	\$ -	0%

**Total Amount Deposited in Fund During Reporting Period**

**\$ 949,420**

**Cumulative Total Revenues/Cash Receipts**

**\$ 6,070,215 100%**

**Total Expenditures/Cash Disbursements (Carried forward from Section 3.2)**

**\$ 99,804**

**Distribution of Surplus**

**\$ -**

**Total Expenditures/Disbursements**

**\$ 99,804**

**NET INCOME/CASH RECEIPTS OVER/(UNDER) CASH DISBURSEMENTS**

**\$ 849,616**

**FUND BALANCE, END OF REPORTING PERIOD\***

**\$ 1,234,106**

**Total Amount Designated (Carried forward from Section 3.3)**

**\$ (580,607)**

## 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: Rt. 83/St. Charles Road (Elmhurst TIF 3)

FY 2013

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

(by category of permissible redevelopment cost, amounts expended during reporting period)

## FOR AMOUNTS &gt;\$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)		
Contractual Services - Professional and Consultant Fees (5/1/12 - 4/30/13)	11,841	
Other Expense (5/1/12 - 4/30/13)	2,278	
<b>Contractual Services - Professional and Consultant Fees (5/1/13 - 12/31/13)</b>	<b>6,950</b>	
<b>Other Expense (5/1/13 - 12/31/13)</b>	<b>777</b>	
		\$ 21,846
8. Financing costs. Subsection (q) (6) and (o)(8)		
Bond & Interest G.O. Series 2004 (5/1/12 - 4/30/13)	60,857	
Bond & Interest G.O. Series 2005 (5/1/12 - 4/30/13)	11,655	
<b>Bond &amp; Interest G.O. Series 2005 (5/1/13 - 12/31/13)</b>	<b>5,446</b>	
		\$ 77,958
<b>TOTAL ITEMIZED EXPENDITURES</b>		<b>\$ 99,804</b>

## Section 3.2 B

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

FY 2013

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, Romella & Durkin (5/1/12-4/30/13)	Profession/Legal	\$ 6,189.76
Storino, Romella & Durkin (5/1/13-12/31/13)	Profession/Legal	\$ 4,900.00

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## 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: Rt. 83/St. Charles Road (Elmhurst TIF 3)

FY 2013

FUND BALANCE, END OF REPORTING PERIOD

\$	1,234,106
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Amount of Original Issuance	Amount Designated
--------------------------------	-------------------

#### 1. Description of Debt Obligations

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	\$ 314,713

**Total Amount Designated for Obligations**

\$ 18,965,000	\$ 314,713
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#### 2. Description of Project Costs to be Paid

Land Acquisition (2014 Budget)		\$ 1,500,000
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**Total Amount Designated for Project Costs**

\$ 1,500,000
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**TOTAL AMOUNT DESIGNATED**

\$ 1,814,713
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**SURPLUS\*/(DEFICIT)**

\$ (580,607)
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**SECTION 4 [65 ILCS 5/11-74.4-5 (d) (6) and 65 ILCS 5/11-74.6-22 (d) (6)]****FY 2013****TIF NAME: Rt. 83/St. Charles Road (Elmhurst TIF 3)**

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**

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## 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: Rt. 83/St. Charles Road (Elmhurst TIF 3)**

**FY 2013**

Check here if <b>NO</b> projects were undertaken by the Municipality Within the Redevelopment Project Area: _____			
<b>ENTER</b> total number of projects undertaken by the Municipality Within the Redevelopment Project Area and list them in detail below*. _____ <u>9</u>			
	11/1/99 to Date	Estimated Investment for Subsequent Fiscal Year	Total Estimated to Complete Project
<b>TOTAL:</b>			
Private Investment Undertaken (See Instructions)	\$ 19,264,650	\$ 50,000	\$ -
Public Investment Undertaken	\$ 1,009,400	\$ -	\$ -
Ratio of Private/Public Investment	19 4/47		0

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# TIF III:

Questions.

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# **Agenda – TIF IV**

- 1) Call to Order**
  - 2) Review TIF IV – 2013 Annual Report**
  - 3) Adjournment**
-

# **TIF IV – North York Street**

## **Joint Review Board:**

**City of Elmhurst - Mayor Morley**

**Community Unit School District 205**

**Elmhurst Park District**

**Community College District 502**

**The County of DuPage**

**York Township**

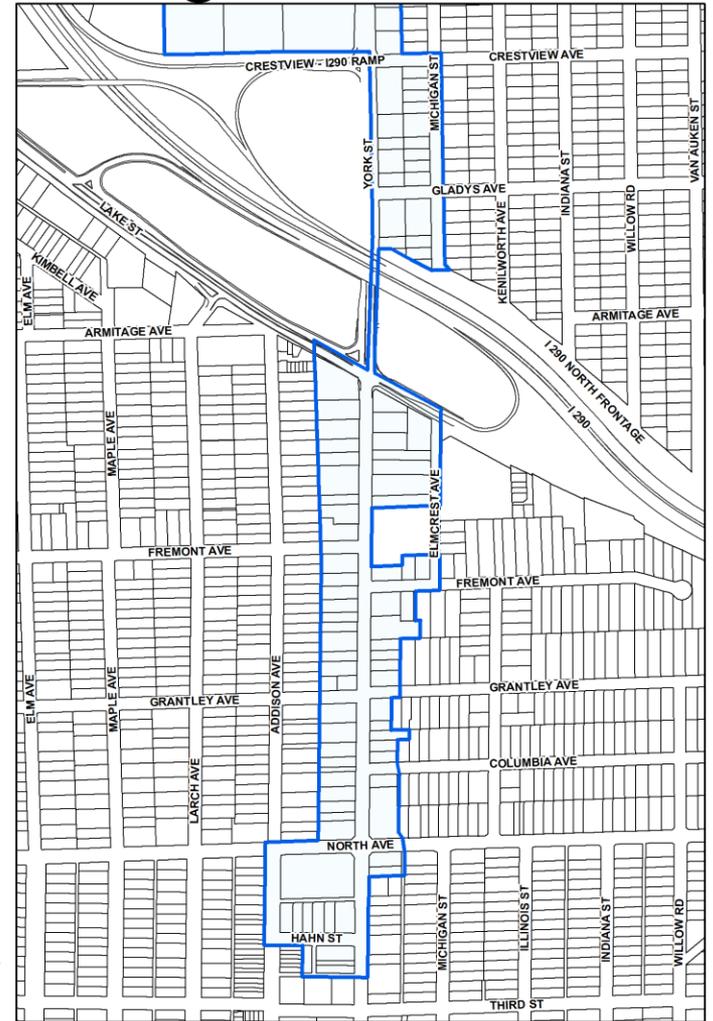
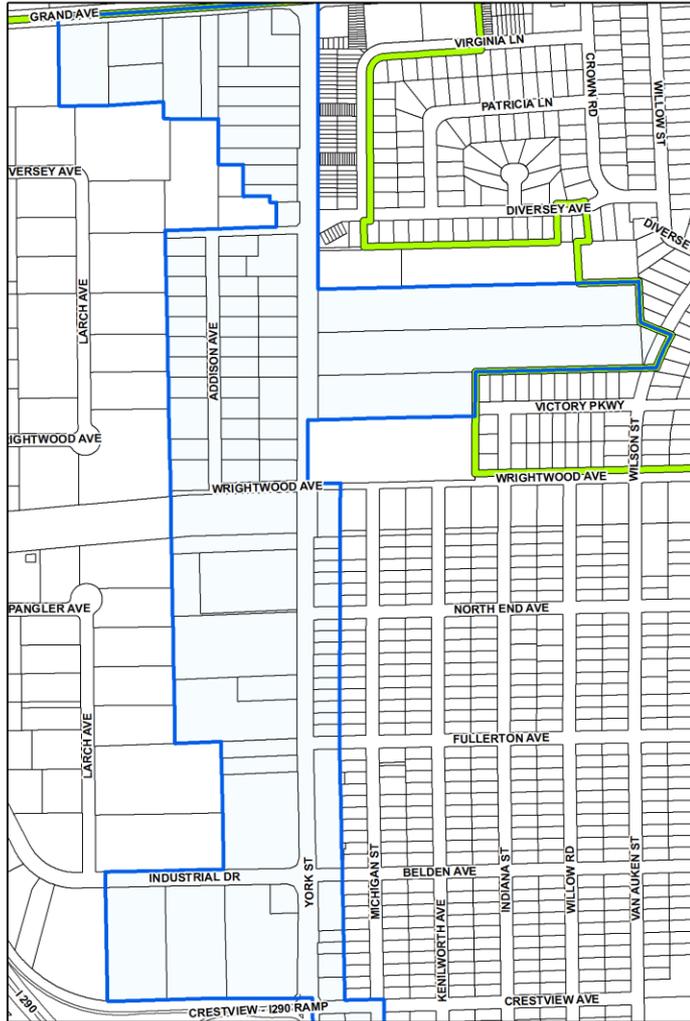
**Addison Township**

**Mr. Kurt Warnke**

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# Tax Increment Financing District 4

# TIF 4



**Established by  
Ordinance O-52-12  
(Expiration 12/31/2035)**

**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.**

**TIF NAME: North York Street (Elmhurst TIF 4)**

**FY 2013**

Fund Balance at Beginning of Reporting Period \$ -

<b>Revenue/Cash Receipts Deposited in Fund During Reporting FY:</b>	<b>Reporting Year</b>	<b>Cumulative*</b>	<b>% of Total</b>
Property Tax Increment	\$ 47,202	\$ 47,202	2%
State Sales Tax Increment			0%
Local Sales Tax Increment			0%
State Utility Tax Increment			0%
Local Utility Tax Increment			0%
Interest			0%
Land/Building Sale Proceeds			0%
Bond Proceeds	\$ 2,386,299	\$ 2,386,299	96%
Transfers from Municipal Sources			0%
Private Sources			0%
Other (Rental Income)	\$ 39,620	\$ 39,620	2%

**Total Amount Deposited in Fund During Reporting Period** **\$ 2,473,121**

**Cumulative Total Revenues/Cash Receipts** **\$ 2,473,121** **100%**

**Total Expenditures/Cash Disbursements** (Carried forward from Section 3.2) **\$ 2,550,798**

**Distribution of Surplus** **\$ -**

**Total Expenditures/Disbursements** **\$ 2,550,798**

**NET INCOME/CASH RECEIPTS OVER/(UNDER) CASH DISBURSEMENTS** **\$ (77,677)**

**FUND BALANCE, END OF REPORTING PERIOD\*** **\$ (77,677)**

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**Total Amount Designated** (Carried forward from Section 3.3) **\$ (3,088,976)**

## 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: NorthYork Street (Elmhurst TIF 4)

FY 2013

## 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 (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)		
Contractual Services - Professional and Consultant Fees (5/1/12-4/30/13)	62,946	
<b>Contractual Services - Professional and Consultant Fees (5/1/13-12/31/13)</b>	<b>84,884</b>	
		\$ 147,830
3. Property assembly, demolition, site preparation and environmental site improvement costs. Subsection (q)(2), (o)(2) and (o)(3)		
<b>Land Acquisition - 260 N. York (5/1/13-12/31/13)</b>	<b>1,771,515</b>	
		\$ 1,771,515
4. Costs of rehabilitation, reconstruction, repair or remodeling of existing public or private buildings. Subsection (q)(3) and (o)(4)		
<b>Other Public Improvements-York Street Ventures/Mariano's RDA (5/1/13-12/31/13)</b>	<b>625,000</b>	
		\$ 625,000
8. Financing costs. Subsection (q) (6) and (o)(8)		
<b>Line of Credit - Note payable Interest (5/1/13-12/31/13)</b>	<b>6,453</b>	
		\$ 6,453
<b>TOTAL ITEMIZED EXPENDITURES</b>		<b>\$ 2,550,798</b>

## Section 3.2 B

TIF NAME: North York Street (Elmhurst TIF 4)

FY 2013

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, Romella & Durkin (5/1/12-4/30/13)	Profession/Legal	\$ 45,477.21
<b>Storino, Romella &amp; Durkin (5/1/13-12/31/13)</b>	<b>Profession/Legal</b>	<b>\$ 30,741.90</b>
Van Slyke Enterprises (5/1/12-4/30/13)	Professional/Consulting	\$ 9,650.00
<b>Van Slyke Enterprises (5/1/13 - 12/31/13)</b>	<b>Professional/Consulting</b>	<b>\$ 10,175.00</b>
David King & Associates (5/1/12-4/30/13)	Professional/Property Mgmt.	\$ 5,000.00
<b>David King &amp; Associates (5/1/13 - 12/31/13)</b>	<b>Professional/Property Mgmt.</b>	<b>\$ 8,000.00</b>
<b>Kane, McKenna &amp; Assoc. (5/1/13 - 12/31/13)</b>	<b>Professional/Consulting</b>	<b>\$ 13,212.50</b>
<b>Pauli Family Partnership (5/1/13 - 12/31/13)</b>	<b>Land Acquisition</b>	<b>\$ 1,770,000.00</b>
<b>York Street Ventures (5/1/13 - 12/31/13)</b>	<b>RDA - Other Public Improvements</b>	<b>\$ 625,000.00</b>

**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: North York Street (Elmhurst TIF 4)**

**FY 2013**

**FUND BALANCE, END OF REPORTING PERIOD**

<b>\$</b>	<b>(77,677)</b>
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Amount of Original Issuance	Amount Designated
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**1. Description of Debt Obligations**

Taxable G.O. Note Payable orig. dated 8/1/94 (Line of Credit)	\$ 2,386,299	\$ 2,386,299
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**Total Amount Designated for Obligations**

\$ 2,386,299	\$ 2,386,299
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**2. Description of Project Costs to be Paid**

Redevelopment Agreement/Mariano's Project Costs		\$ 625,000
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**Total Amount Designated for Project Costs**

\$	625,000
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**TOTAL AMOUNT DESIGNATED**

\$	3,011,299
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**SURPLUS\*/(DEFICIT)**

\$	(3,088,976)
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**SECTION 4 [65 ILCS 5/11-74.4-5 (d) (6) and 65 ILCS 5/11-74.6-22 (d) (6)]****FY 2013****TIF NAME: North York Street (Elmhurst TIF 4)**

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):	<b>(5/1/13 - 12/31/13)</b>
Street address:	260 N. York Street
Approximate size or description of property:	113' x 164' - PIN 06-02-206-016
Purchase price:	1,770,000.00
Seller of property:	Pauli Family Partnership

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## 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 2013**

Check here if <b>NO</b> projects were undertaken by the Municipality Within the Redevelopment Project Area: _____			
<b>ENTER</b> total number of projects undertaken by the Municipality Within the Redevelopment Project Area and list them in detail below*. _____ <u>2</u>			
		<b>Estimated Investment for Subsequent Fiscal Year</b>	<b>Total Estimated to Complete Project</b>
<b>TOTAL:</b>	<b>11/1/99 to Date</b>		
Private Investment Undertaken (See Instructions)	\$ 18,000,000	\$ 4,000,000	\$ 50,000,000
Public Investment Undertaken	\$ 2,395,000	\$ 1,625,000	\$ 3,125,000
Ratio of Private/Public Investment	7 33/64		16

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# TIF IV: FY 2013

Attachment M

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

## INTERGOVERNMENTAL AGREEMENTS FY 2013

**A list of all intergovernmental agreements in effect in FY 2013, 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.**

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