

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

Fiscal Year Ending
December 31, 2014



November 9, 2015

Joint Review Board (JRB)

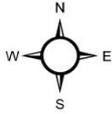
- Introduction of members present**
 - By law, must meet annually to review the effectiveness and status of the TIF District**
-

FY 2014 Annual Reports

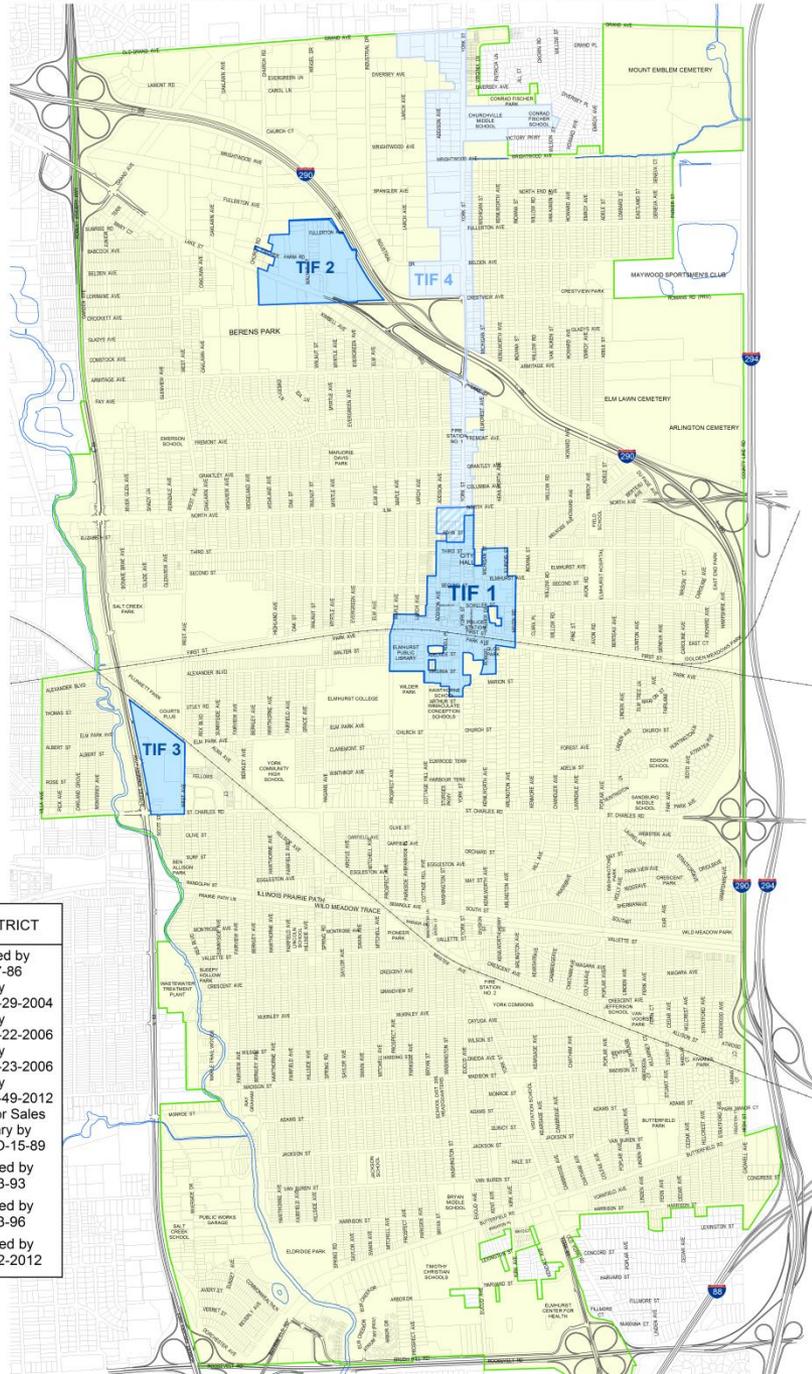
Due to the change in the City's fiscal year to the calendar year and due to the limitations of the annual reporting systems of the State, the previous years report (FY 2013) was an "Amended" report that covered the 20 month period from May 1, 2012 through December 31, 2013.

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.

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 – 2014 Annual Report**
 - 3) Adjournment**
-

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

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**

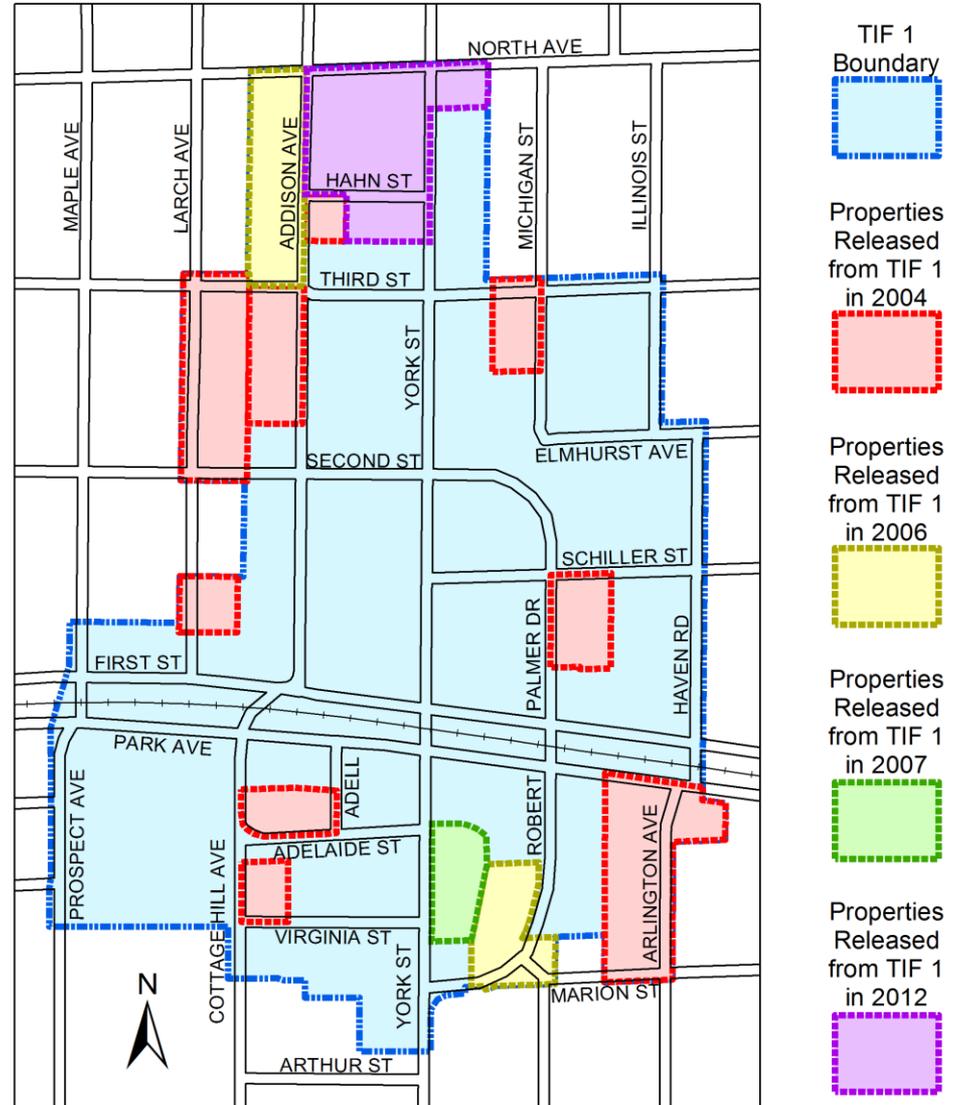
**Amended Project Area
(released two parcels in 2006)
Approved by Ord. O-22-2006**

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

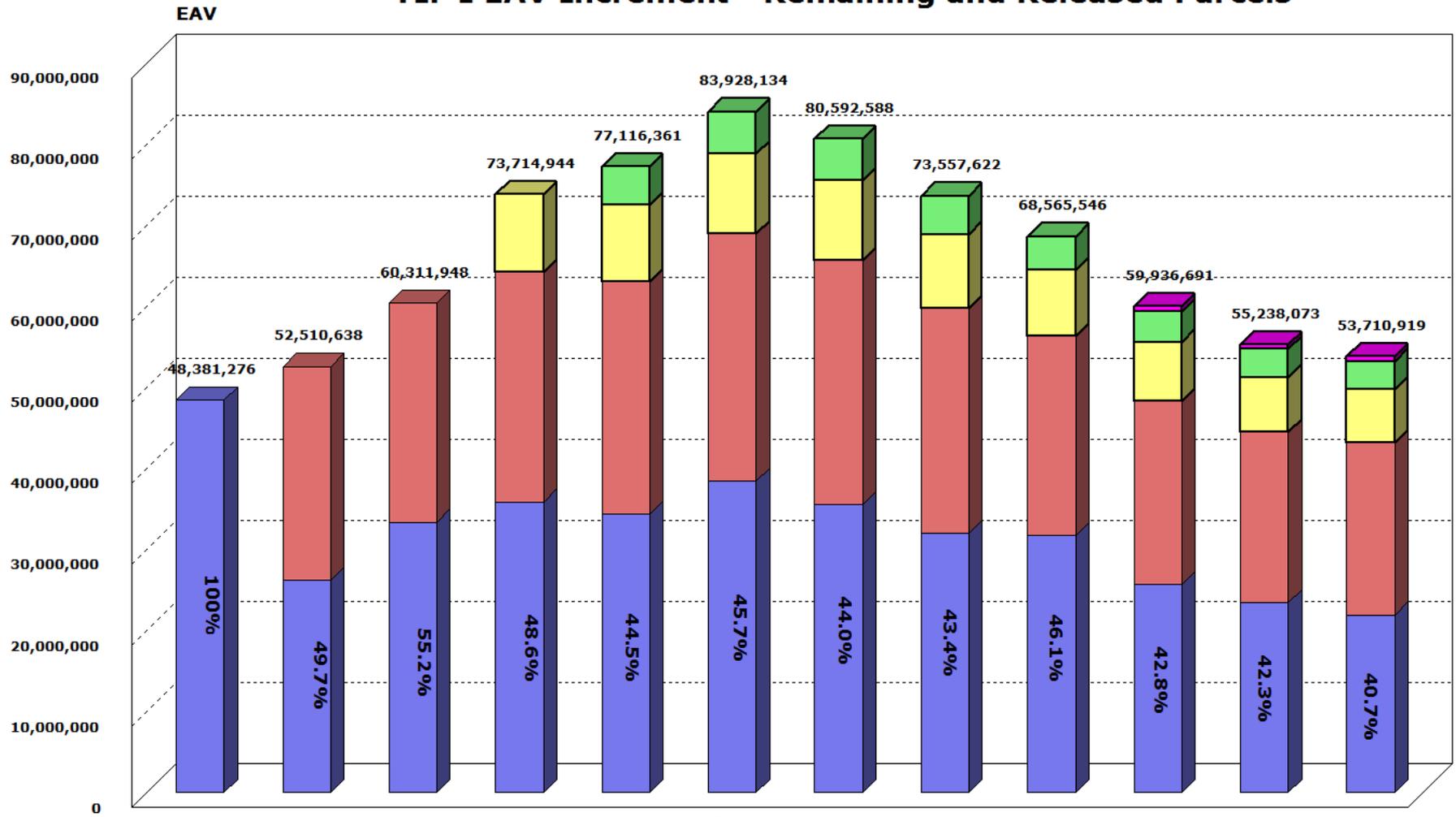
**Amended Project Area
(released twelve parcels in 2012)
Approved by Ord. O-49-2012**

TIF 1

With Released Properties



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



	2004/05	2005/06	2006/07	2007/08	2008/09	2009/10	2010/11	2011/12	2012/13	2013	2014	2015
2012 Release	-	-	-	-	-	-	-	-	-	628,900	557,730	542,920
2007 Release	-	-	-	-	4,716,660	5,146,320	5,114,320	4,735,420	4,190,040	3,795,190	3,501,820	3,453,930
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	6,647,891
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	21,190,200
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	21,875,978

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>2014 TAX LEVY</u>	<u>EAV Increment</u>	<u>Rate *</u>	<u>Property Tax Increment</u>
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**

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 2014

Fund Balance at Beginning of Reporting Period

\$ 3,922,373

Revenue/Cash Receipts Deposited in Fund During Reporting FY:	Reporting Year	Cumulative*	% of Total
Property Tax Increment	\$ 2,074,770	\$ 36,932,893	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	\$ -	\$ 827,299	1%
Bond Proceeds	\$ -	\$ 9,005,084	16%
Transfers from Municipal Sources	\$ -	\$ 954,919	2%
Private Sources	\$ -	\$ 369,609	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 Revenues/Cash Receipts

\$ 56,676,114 100%

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

\$ 1,273,141

Distribution of Surplus

\$ -

Total Expenditures/Disbursements

\$ 1,273,141

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

\$ 817,071

FUND BALANCE, END OF REPORTING PERIOD*

\$ 4,739,444

SURPLUS*/(DEFICIT)(Carried forward from Section 3.3)

\$ (1,004,009)

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 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 (q) and 65 ILCS 5/11-74.6-10 (o)]	Amounts	Reporting Fiscal Year
1. Costs of studies, administration and professional services—Subsections (q)(1) and (o) (1)		
Professional Services/Consultant Fees	95,714	
Other Expenses (Includes SSA payments)	* 344,991	
		\$ 440,705
4. Costs of rehabilitation, reconstruction, repair or remodeling of existing public or private buildings. Subsection (q)(3) and (o)(4)		
Retail Business Improvements	35,985	
Façade Renovations	50,000	
		\$ 85,985
5. Costs of construction of public works and improvements. Subsection (q)(4) and (o)(5)		
Streetscape	9,925	
Other Public Improvements - Roadway Improvements	264,140	
		\$ 274,065
8. Financing costs. Subsection (q) (6) and (o)(8)		
Bond & Interest G.O. Series 2006	312,671	
Bond & Interest G.O. Series 2008	20,008	
Bond & Interest G.O. Series 2012	139,483	
Debt Service Fees	224	
		\$ 472,386
TOTAL ITEMIZED EXPENDITURES		\$ 1,273,141

* 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 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
Café Amano	Retail Improvements	\$ 10,000.00
Digerati Group	Retail Improvements	\$ 10,000.00
V3 Companies	Professional/Engineering	\$ 14,541.92
Wilder Pond LLC	Façade Improvements	\$ 50,000.00

*

* 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 2014

FUND BALANCE, END OF REPORTING PERIOD

\$ 4,739,444

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	\$ 308,974
GO Bond Series 2008 - 10/01/08 (Refunding)	\$ 8,170,000	\$ -
GO Bond Series 2012 - 08/01/12 (Refunding - \$7,040,000)	\$ 10,000,000	\$ 3,099,479
Taxable G.O. Note orig. dated 8/1/94 (Line of Credit)	\$ 2,950,000	\$ -

Total Amount Designated for Obligations

\$ 55,925,000 \$ 3,408,453

2. Description of Project Costs to be Paid

Façade/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)

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.

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

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

TIF NAME: Central Business District (Elmhurst TIF 1)

FY 2014

Check here if **NO** projects were undertaken by the Municipality Within the Redevelopment Project Area: _____

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

TOTAL:	11/1/99 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

Attachment M

Name: City of Elmhurst

TIF District: CBD TIF 1

INTERGOVERNMENTAL AGREEMENTS FY 2014

A list of all intergovernmental agreements in effect in FY 2014, to which the municipality is a part, and an accounting of any money transferred or received by the municipality during that fiscal year pursuant to those intergovernmental agreements. [65 ILCS 5/11-74.4-5 (d) (10)]

Name of Agreement	Description of Agreement	Amount Transferred Out	Amount Received
Intergovernmental Agreement between the City of Elmhurst and Elmhurst School District #205, approved March 15, 2004 (Resolution # R-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.	\$ -	\$ -
Intergovernmental Agreement between the City of Elmhurst and Elmhurst Park District, dated June 4, 2013 (Resolution # R-30-2013)	Declare surplus of 10% of increment starting in year 11; and surplus distribution of \$1.5 from Lake Street TIF II.	\$ -	\$ -

Based on the Intergovernmental Agreement listed above, Unit School District #205 received \$1,112,222 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:

Questions.

Agenda – TIF II

- 1) Call to Order**
 - 2) Review TIF II – 2014 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

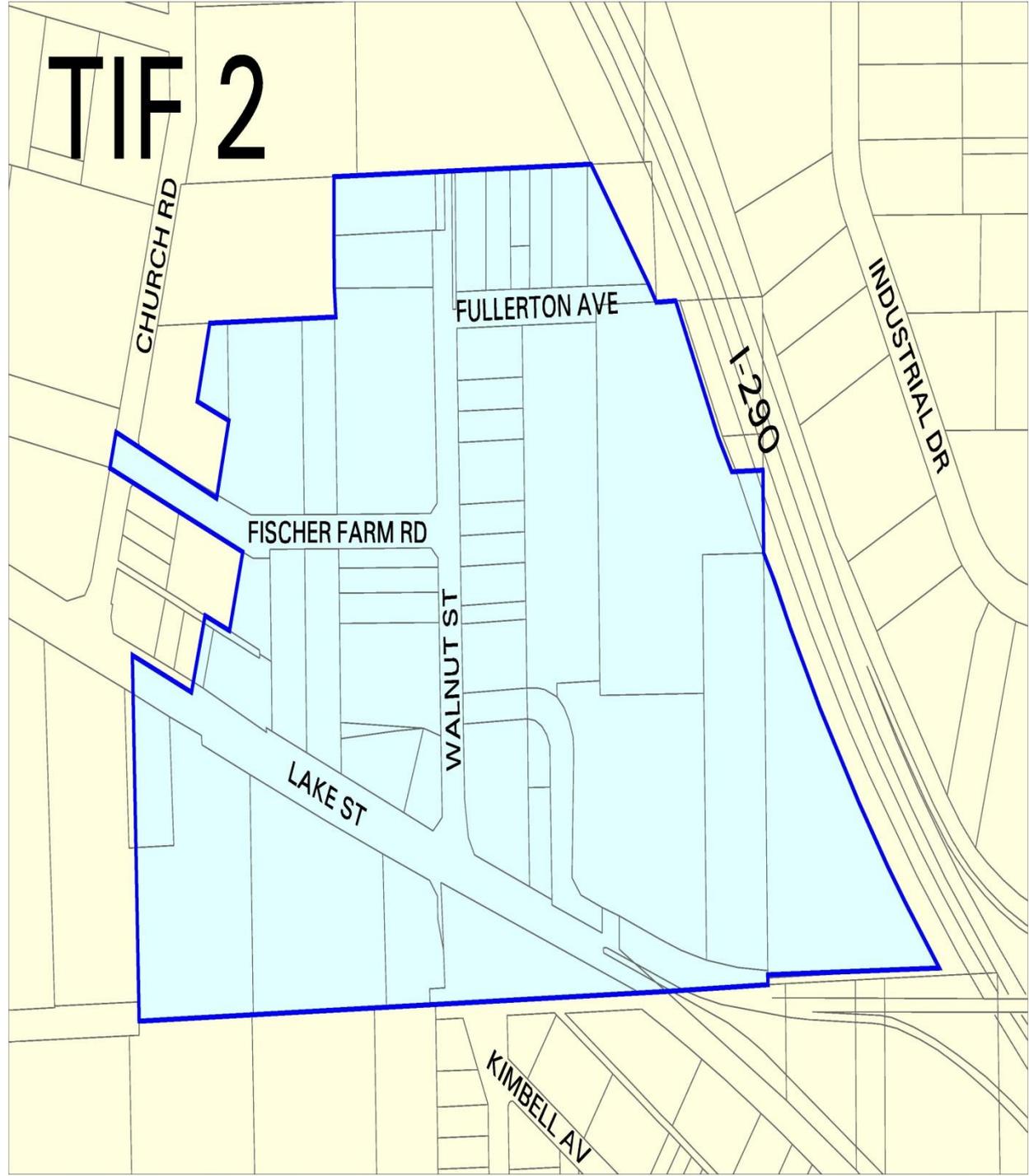
The County of DuPage

Addison Township

Mr. Kenneth Miller

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 2014

Fund Balance at Beginning of Reporting Period **\$ 1,164,316**

Revenue/Cash Receipts Deposited in Fund During Reporting FY:	Reporting Year	Cumulative*	% of Total
Property Tax Increment	\$ 677,141	\$ 8,119,196	54%
State Sales Tax Increment		\$ -	0%
Local Sales Tax Increment		\$ -	0%
State Utility Tax Increment		\$ -	0%
Local Utility Tax Increment		\$ -	0%
Interest	\$ 4,952	\$ 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 _____)		\$ 800	0%

Total Amount Deposited in Fund During Reporting Period **\$ 682,093**

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

Total Expenditures/Cash Disbursements (Carried forward from Section 3.2) **\$ 1,538**

Distribution of Surplus

Total Expenditures/Disbursements **\$ 1,538**

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)**

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 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 (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	1,246	
Other Expenses	292	
		\$ 1,538
TOTAL ITEMIZED EXPENDITURES		\$ 1,538

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.

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: Lake Street Redevelopment (Elmhurst TIF 2)

FY 2014

FUND BALANCE, END OF REPORTING PERIOD

\$ 1,844,871

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

1. Description of Debt Obligations

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

2. Description of Project Costs to be Paid

Land Acquisition / Land Improvements (2015 Budget)		\$ 2,475,000
Total Amount Designated for Project Costs		\$ 2,475,000
TOTAL AMOUNT DESIGNATED		\$ 2,475,000
SURPLUS*/(DEFICIT)		\$ (630,129)

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

SECTION 4 [65 ILCS 5/11-74.4-5 (d) (6) and 65 ILCS 5/11-74.6-22 (d) (6)]**FY 2014****TIF NAME: Lake Street Redevelopment (Elmhurst TIF 2)**

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

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

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 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> 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

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. [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 II:

Questions.

Agenda – TIF III

- 1) Call to Order**
 - 2) Review TIF III – 2014 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.

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 2014

Fund Balance at Beginning of Reporting Period

\$ 1,234,106

Revenue/Cash Receipts Deposited in Fund During Reporting FY:	Reporting Year	Cumulative*	% of Total
Property Tax Increment	\$ 477,868	\$ 5,415,307	83%
State Sales Tax Increment	\$ -	\$ -	0%
Local Sales Tax Increment	\$ -	\$ -	0%
State Utility Tax Increment	\$ -	\$ -	0%
Local Utility Tax Increment	\$ -	\$ -	0%
Interest	\$ 4,752	\$ 23,581	0%
Land/Building Sale Proceeds	\$ -	\$ -	0%
Bond Proceeds	\$ -	\$ 1,113,947	17%
Transfers from Municipal Sources	\$ -	\$ -	0%
Private Sources	\$ -		0%
Other (identify source _____)	\$ -		0%

Total Amount Deposited in Fund During Reporting Period

\$ 482,620

Cumulative Total Revenues/Cash Receipts

\$ 6,552,835 100%

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

\$ 1,705,029

Distribution of Surplus

\$ -

Total Expenditures/Disbursements

\$ 1,705,029

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

\$ (1,222,409)

FUND BALANCE, END OF REPORTING PERIOD*

\$ 11,697

SURPLUS*/(DEFICIT)(Carried forward from Section 3.3)

\$ (214,627)

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 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 (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	22,048	
Other Expense	706	
		\$ 22,754
3. Property assembly, demolition, site preparation and environmental site improvement costs. Subsection (q)(2), (o)(2) and (o)(3)		
Property Acquisition - 997 Riverside Drive	1,600,000	
		\$ 1,600,000
8. Financing costs. Subsection (q) (6) and (o)(8)		
Bond & Interest G.O. Series 2005	75,940	
Bond & Interest G.O. Series 2014A	2,607	
Refunding Closing Costs	3,728	
		\$ 82,275
TOTAL ITEMIZED EXPENDITURES		\$ 1,705,029

Section 3.2 B

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

FY 2014

FUND BALANCE, END OF REPORTING PERIOD

\$ 11,697

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	\$ -
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		
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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)

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

TIF NAME: Rt. 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

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 2014

Check here if NO projects were undertaken by the Municipality Within the Redevelopment Project Area: _____			
ENTER total number of projects undertaken by the Municipality Within the Redevelopment Project Area and list them in detail below*. __11__			
TOTAL:	11/1/99 to Date	Estimated Investment for Subsequent Fiscal Year	Total Estimated to Complete Project
Private Investment Undertaken (See Instructions)	\$ 20,701,150	\$ 4,159,500	\$ 4,159,500
Public Investment Undertaken	\$ 1,009,400	\$ -	\$ -
Ratio of Private/Public Investment	20 30/59		0

TIF III:

Questions.

Agenda – TIF IV

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

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

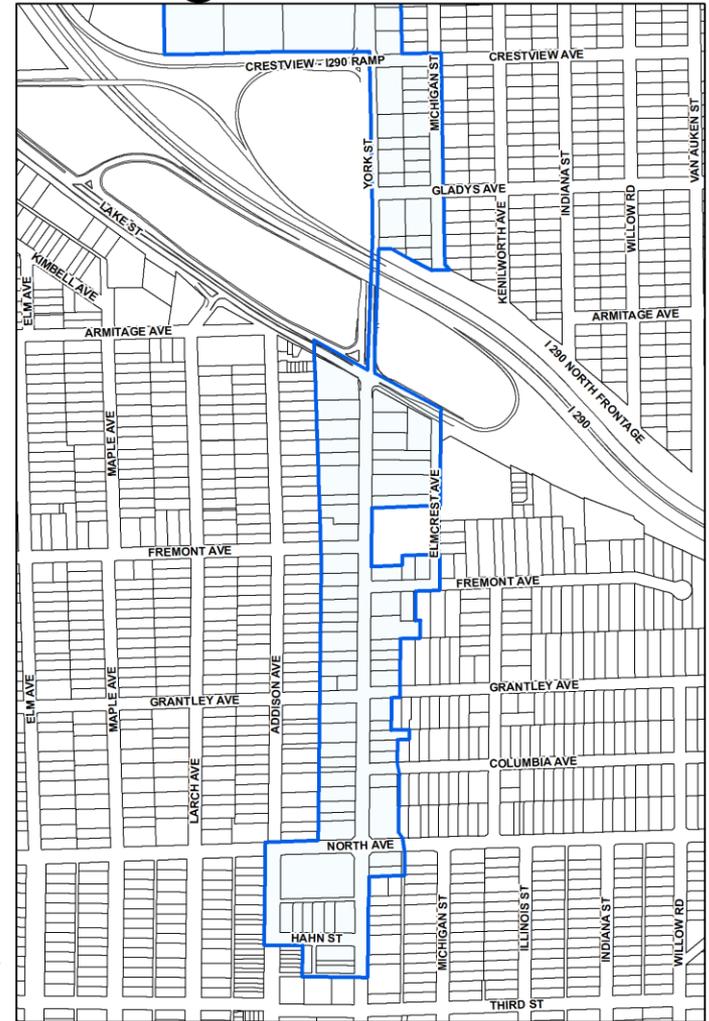
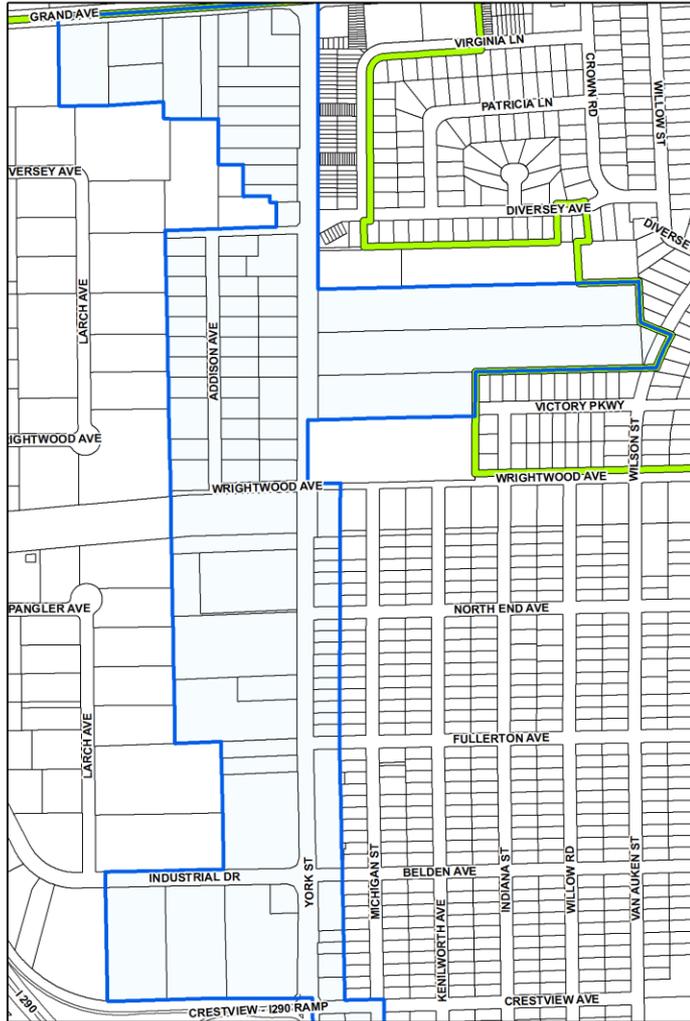
York Township

Addison Township

Mr. Kurt Warnke

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 2014

Fund Balance at Beginning of Reporting Period

\$ (77,677)

Revenue/Cash Receipts Deposited in Fund During Reporting FY:	Reporting Year	Cumulative*	% of Total
Property Tax Increment	\$ 94,196	\$ 141,398	4%
State Sales Tax Increment	\$ -	\$ -	0%
Local Sales Tax Increment	\$ -	\$ -	0%
State Utility Tax Increment	\$ -	\$ -	0%
Local Utility Tax Increment	\$ -	\$ -	0%
Interest	\$ 4	\$ 4	0%
Land/Building Sale Proceeds	\$ -	\$ -	0%
Bond Proceeds	\$ 611,701	\$ 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 Revenues/Cash Receipts

\$ 3,195,990 100%

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)

\$ (3,252,292)

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 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 (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	151,257	
Other Expense	291	
		\$ 151,548
4. Costs of rehabilitation, reconstruction, repair or remodeling of existing public or private buildings. Subsection (q)(3) and (o)(4)		
Other Public Improvements-York Street Ventures/Mariano's RDA	625,000	
		\$ 625,000
5. Costs of construction of public works and improvements. Subsection (q)(4) and (o)(5)		
Other Public Improvements - Utility Relocation	45,162	
		\$ 45,162
8. Financing costs. Subsection (q) (6) and (o)(8)		
Line of Credit - Note payable Interest	27,774	
		\$ 27,774
11. Relocation costs. Subsection (q)(8) and (o)(10)		
Relocation Costs - Dr. Thomas Nelson	50,000	
		\$ 50,000
TOTAL ITEMIZED EXPENDITURES		\$ 899,484

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

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 2014

FUND BALANCE, END OF REPORTING PERIOD

\$ (254,292)

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	\$ 2,998,000
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)

SECTION 4 [65 ILCS 5/11-74.4-5 (d) (6) and 65 ILCS 5/11-74.6-22 (d) (6)]**TIF NAME: North York Street (Elmhurst TIF 4)****FY 2014**

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

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

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

TIF NAME: North York Street (Elmhurst TIF 4)

FY 2014

Check here if <u>NO</u> projects were undertaken by the Municipality Within the Redevelopment Project Area: _____			
<u>ENTER</u> total number of projects undertaken by the Municipality Within the Redevelopment Project Area and list them in detail below*. <u> 3 </u>			
TOTAL:	11/1/99 to Date	Estimated Investment for Subsequent Fiscal Year	Total Estimated to Complete Project
Private Investment Undertaken (See Instructions)	\$ 21,000,000	\$ 11,388,799	\$ 43,155,195
Public Investment Undertaken	\$ 3,020,000	\$ 3,121,200	\$ 998,952
Ratio of Private/Public Investment	6 41/43		43 1/5

TIF IV: FY 2014

Attachment M

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

INTERGOVERNMENTAL AGREEMENTS FY 2014

A list of all intergovernmental agreements in effect in FY 2014, to which the municipality is a part, and an accounting of any money transferred or received by the municipality during that fiscal year pursuant to those intergovernmental agreements. [65 ILCS 5/11-74.4-5 (d) (10)]

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

TIF IV:

Questions.
