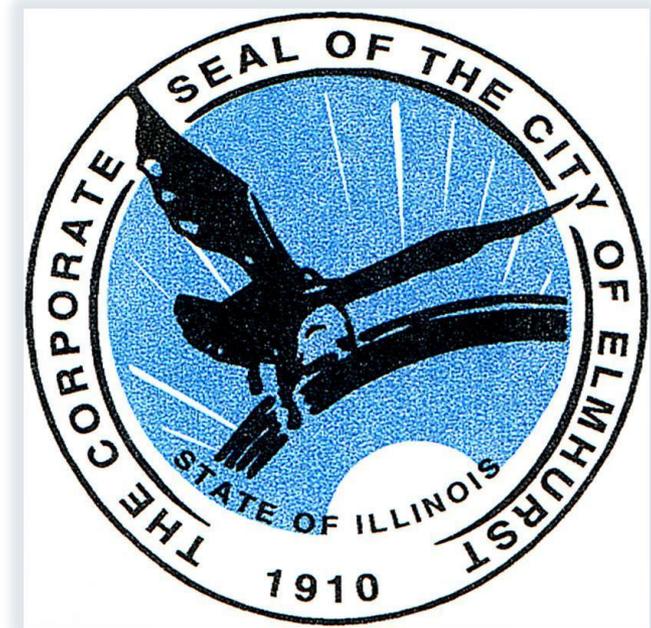


# **Tax Increment Financing(TIF): Joint Review Board Annual Meetings**

**Fiscal Year Ending  
December 31, 2015**



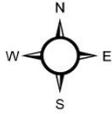
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December 12, 2015

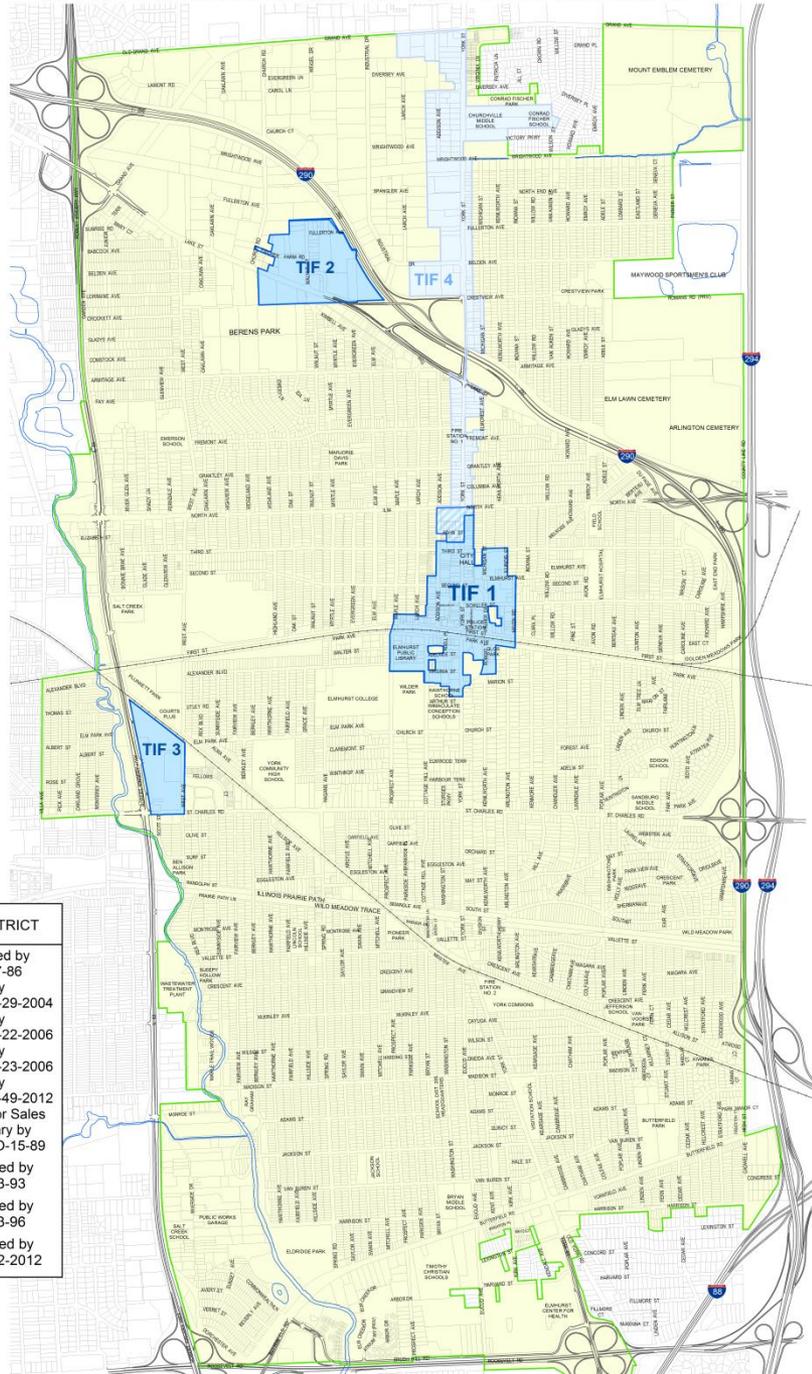
# **Joint Review Board (JRB)**

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

# 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 – 2015 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**

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# TIF 1

## With Released Properties

### CBD TIF I

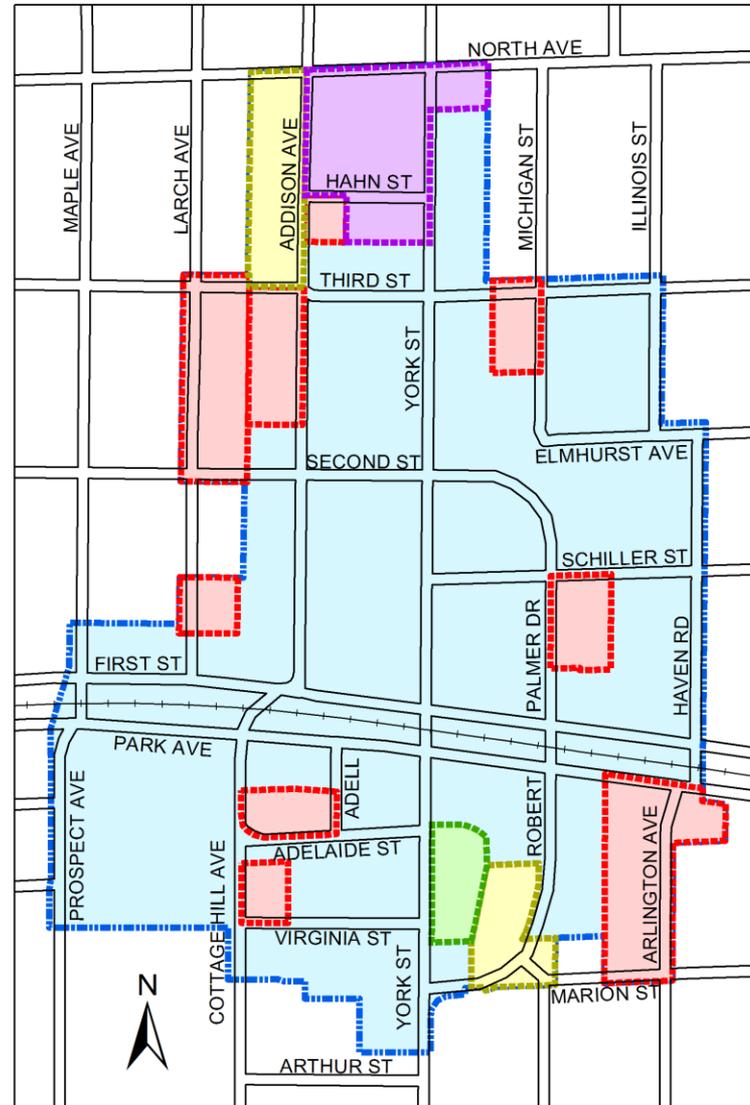
**Original Project Area Established by  
Ord. O-17-86  
(Expiration 12/31/21)**

**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  
Boundary

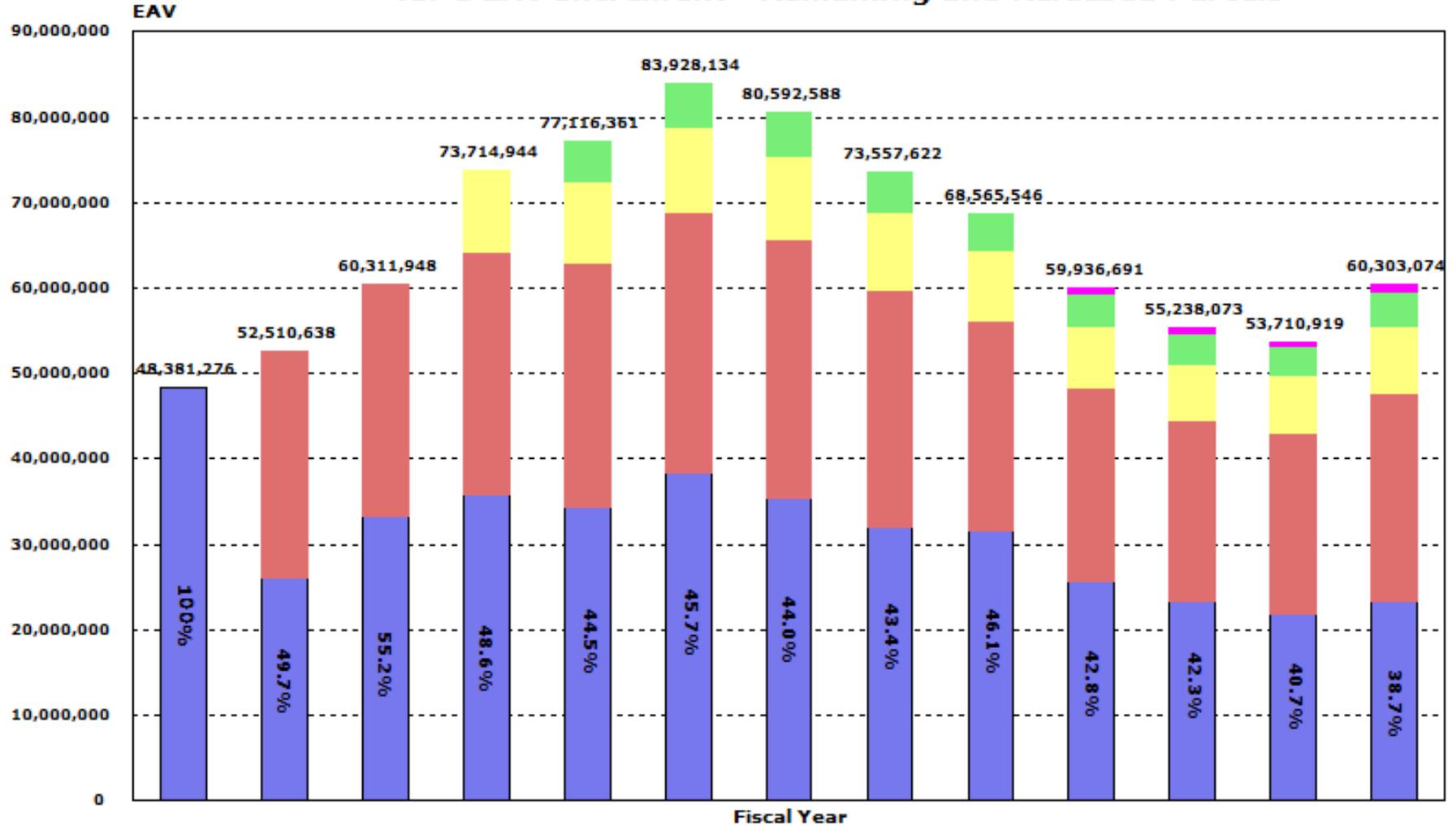
Properties  
Released  
from TIF 1  
in 2004

Properties  
Released  
from TIF 1  
in 2006

Properties  
Released  
from TIF 1  
in 2007

Properties  
Released  
from TIF 1  
in 2012

## 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	2016
2012 Release	-	-	-	-	-	-	-	-	-	628,900	557,730	542,920	665,620
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	4,208,050
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	7,730,145
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	24,371,496
<b>TIF I EAV</b>	<b>48,381,276</b>	<b>26,103,446</b>	<b>33,292,982</b>	<b>35,794,776</b>	<b>34,314,928</b>	<b>38,329,242</b>	<b>35,463,275</b>	<b>31,932,625</b>	<b>31,621,455</b>	<b>25,654,358</b>	<b>23,349,215</b>	<b>21,875,978</b>	<b>23,327,763</b>

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>2015 TAX LEVY</u>	<u>EAV Increment</u>	<u>Rate *</u>	<u>Property Tax Increment</u>
<b>2004 Release (9 Parcels)</b>	<b>24,371,496</b>	<b>7.0776</b>	<b>1,724,917</b>
<b>2006 Release</b>	<b>7,730,145</b>	<b>7.0776</b>	<b>547,109</b>
<b>2007 Release</b>	<b>4,208,050</b>	<b>7.0776</b>	<b>297,829</b>
<b>2012 Release</b>	<b>665,620</b>	<b>7.0776</b>	<b>47,110</b>
<b>Total Released</b>	<b>36,975,311</b>	<b>7.0776</b>	<b>2,616,965</b>
<b>Remaining EAV</b>	<b>23,327,763</b>	<b>7.0776</b>	<b>1,651,046</b>

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\* Excludes SSA #6 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 2015**

Fund Balance at Beginning of Reporting Period

**\$ 4,739,444**

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

**Total Amount Deposited in Special Tax Allocation**

**Fund During Reporting Period**

**\$ 2,030,630**

**Cumulative Total Revenues/Cash Receipts**

**\$ 58,706,744 100%**

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

**\$ 1,854,043**

**Distribution of Surplus**

**\$ 167,786**

**Total Expenditures/Disbursements**

**\$ 2,021,829**

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

**\$ 8,801**

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

**\$ 4,748,245**

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

**\$ (886,942)**

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

TIF NAME: Central Business District (Elmhurst TIF 1)

FY 2015

**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	97,609	
Other Expenses (Includes SSA payments)	* 325,798	
		\$ 423,407
<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	10,000	
Façade Renovations	14,257	
		\$ 24,257
<b>5. Costs of construction of public works and improvements. Subsection (q)(4) and (o)(5)</b>		
Streetscape	181,844	
Other Public Improvements	726,080	
		\$ 907,924
<b>8. Financing costs. Subsection (q) (6) and (o)(8)</b>		
Bond & Interest G.O. Series 2006	308,974	
Bond & Interest G.O. Series 2012	189,292	
Debt Service Fees	189	
		\$ 498,455
<b>TOTAL ITEMIZED EXPENDITURES</b>		\$ 1,854,043

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

Section 3.2 B

TIF NAME: Central Business District (Elmhurst TIF 1)

FY 2015

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	\$ 70,487.20
Van Slyke Enterprises	Professional/Consulting	\$ 25,122.50
Elmhurst City Centre, Inc.	Professional	\$ 324,580.49
Brothers Asphalt Paving	Street/Parking Lot Improvements	\$ 87,153.32
OMG! Brunch & Boutique LLC	Retail Improvements	\$ 10,000.00
CUSD #205	Surplus Distribution	\$ 119,331.13
V3 Companies	Professional/Engineering	\$ 22,712.50
Frank Catalano	Façade Improvements	\$ 14,256.73
IL Department of Transportation	Streetscape	\$ 27,367.75
Elanar Construction Company	Streetscape	\$ 711,382.91
Hanover Architectural Products	Streetscape	\$ 41,326.84

\*

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

**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 2015**

**FUND BALANCE, END OF REPORTING PERIOD**

\$	4,748,245
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Amount of Original Issuance	Amount Designated
-----------------------------	-------------------

**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	\$ -
GO Bond Series 2008 - 10/01/08 (Refunding)	\$ 8,170,000	\$ -
GO Bond Series 2012 - 08/01/12 (Refunding - \$7,040,000)	\$ 10,000,000	\$ 2,910,187
Taxable G.O. Note orig. dated 8/1/94 (Line of Credit)	\$ 2,950,000	\$ -

**Total Amount Designated for Obligations**

\$	55,925,000	\$	<b>2,910,187</b>
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**2. Description of Project Costs to be Paid**

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

**Total Amount Designated for Project Costs**

\$	<b>2,725,000</b>
----	------------------

**TOTAL AMOUNT DESIGNATED**

\$	<b>5,635,187</b>
----	------------------

**SURPLUS\*/(DEFICIT)**

\$	<b>(886,942)</b>
----	------------------

\* 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: Central Business District (Elmhurst TIF 1)****FY 2015**

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**

---

**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 2015**

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*.			25
<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)	\$ 93,773,872	\$ 4,413,239	\$ 1,000,000
Public Investment Undertaken	\$ 29,352,232	\$ 500,000	\$ 1,000,000
Ratio of Private/Public Investment	3 15/77		1

**INTERGOVERNMENTAL AGREEMENTS  
FY 2015**

**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.	\$ 167,786 See Attached	\$ 21,962
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 \$1,161,392 in additional property taxes during fiscal year 2015 due to the early release of the original nine parcels. During FY 2015 (within the 12 year extension period), the City received \$2,010,409 (includes SSA levy) in property tax increment.**

**TIF I:**

**Questions.**

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# **Agenda – TIF II**

- 1) Call to Order**
  - 2) Review TIF II – 2015 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**

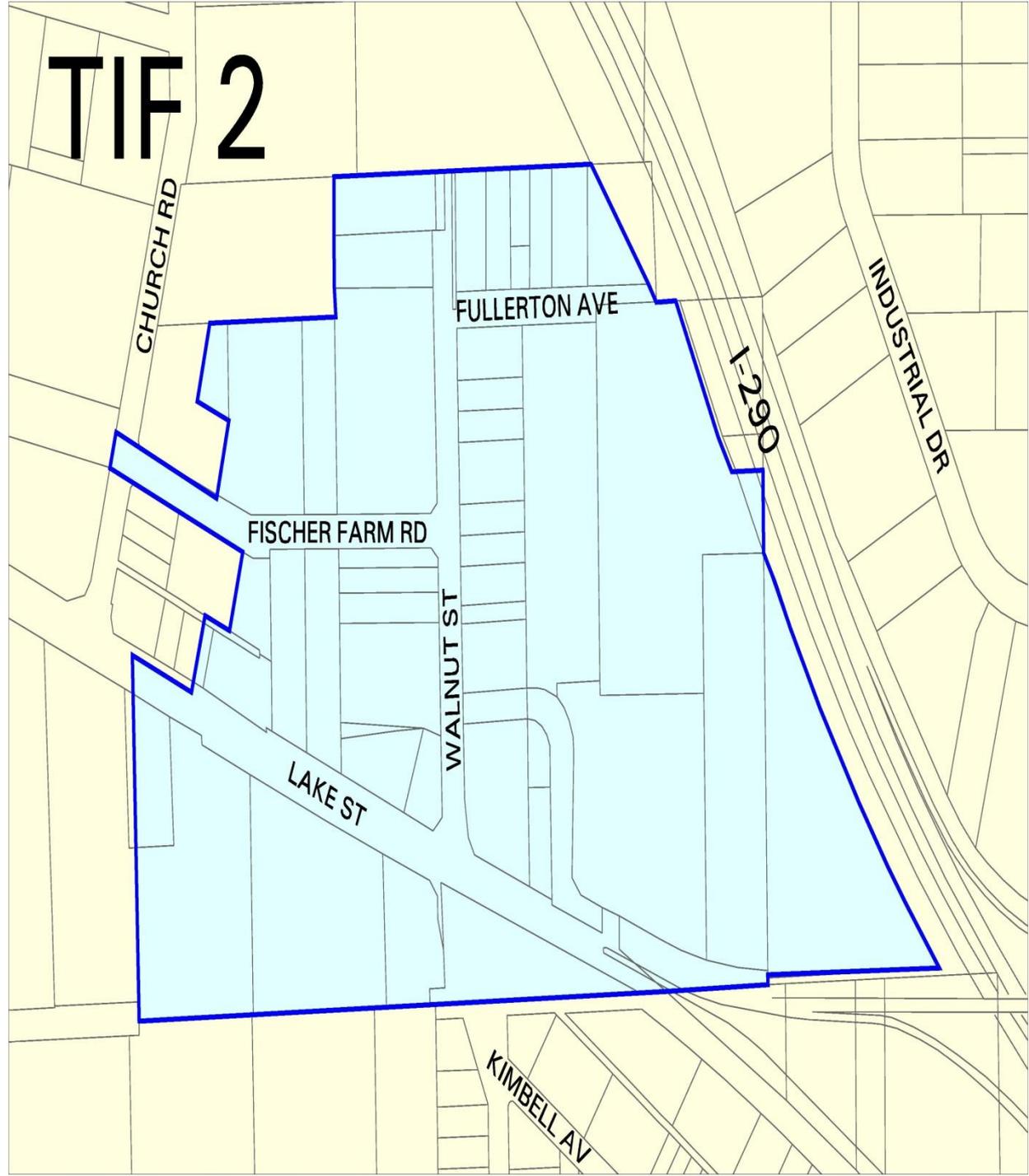
**Mr. Kenneth Miller**

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# TIF 2

# 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 2015**

Fund Balance at Beginning of Reporting Period

**\$ 1,844,871**

<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	\$ 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 _____)		\$ 800	0%

**Total Amount Deposited in 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**

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

**\$ (1,306,259)**

## 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 2015

## 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	10,245	
Other Expenses	1,218	
		<b>\$ 11,463</b>
<b>TOTAL ITEMIZED EXPENDITURES</b>		<b>\$ 11,463</b>

**Section 3.2 B****TIF NAME: Lake Street Redevelopment (Elmhurst TIF 2)****FY 2015**

**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 2015

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 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: Lake Street Redevelopment (Elmhurst TIF 2)****FY 2015**

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**

---

## 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 2015**

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>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

---

Attachment M

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

**INTERGOVERNMENTAL AGREEMENTS  
 FY 2015**

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.

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# Agenda – TIF III

- 1) Call to Order**
  - 2) Review TIF III – 2015 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 2015**

Fund Balance at Beginning of Reporting Period **\$ 11,697**

<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	\$ 493,639	\$ 5,908,946	84%
State Sales Tax Increment	\$ -	\$ -	0%
Local Sales Tax Increment	\$ -	\$ -	0%
State Utility Tax Increment	\$ -	\$ -	0%
Local Utility Tax Increment	\$ -	\$ -	0%
Interest	\$ 1,652	\$ 25,233	0%
Land/Building Sale Proceeds	\$ -	\$ -	0%
Bond Proceeds	\$ -	\$ 1,113,947	16%
Transfers from Municipal Sources	\$ -	\$ -	0%
Private Sources	\$ -	\$ -	0%
Other (Rental Income)	\$ 21,527	\$ 21,527	0%

**Total Amount Deposited in Fund During Reporting Period** **\$ 516,818**

**Cumulative Total Revenues/Cash Receipts** **\$ 7,069,653** **100%**

**Total Expenditures/Cash Disbursements** (Carried forward from Section 3.2) **\$ 102,648**

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

**Total Expenditures/Disbursements** **\$ 102,648**

**NET INCOME/CASH RECEIPTS OVER/(UNDER) CASH DISBURSEMENTS** **\$ 414,170**

**FUND BALANCE, END OF REPORTING PERIOD\*** **\$ 425,867**

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**SURPLUS\*/(DEFICIT)(Carried forward from Section 3.3)** **\$ (2,519,015)**

## 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 2015

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

<b>Category of Permissible Redevelopment Cost [65 ILCS 5/11-74.4-3 (q) and 65 ILCS 5/11-74.6-10 (o)]</b>	<b>Amounts</b>	<b>Reporting Fiscal Year</b>
<b>1. Costs of studies, administration and professional services—Subsections (q)(1) and (o) (1)</b>		
Contractual Services - Professional and Consultant Fees	3,457	
Other Expense	1,249	
		<b>\$ 4,706</b>
<b>4. Costs of rehabilitation, reconstruction, repair or remodeling of existing public or private buildings. Subsection (q)(3) and (o)(4)</b>		
Federal Construction - Outlot Improvement	16,500	
		<b>\$ 16,500</b>
<b>8. Financing costs related to obligations issued by the municipality. Subsection (q) (6) and (o)(8)</b>		
Bond & Interest G.O. Series 2014A	81,442	
		<b>\$ 81,442</b>
<b>TOTAL ITEMIZED EXPENDITURES</b>		<b>\$ 102,648</b>

## Section 3.2 B

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

FY 2015

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
Federal Construction	Outlot Retail Improvements	\$ 16,500.00

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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 2015

FUND BALANCE, END OF REPORTING PERIOD

\$ 425,867

Amount of Original Issuance	Amount Designated
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## 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	\$ 144,882

Total Amount Designated for Obligations

\$ 27,735,000 \$ 144,882

## 2. Description of Project Costs to be Paid

Public Improvements		\$ 2,800,000
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Total Amount Designated for Project Costs

\$ 2,800,000

TOTAL AMOUNT DESIGNATED

\$ 2,944,882

SURPLUS\*/(DEFICIT)

\$ (2,519,015)

\* 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 2015**

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

**FY 2015**

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 \_\_\_\_\_

<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)	\$ 24,860,650	\$ -	\$ -
Public Investment Undertaken	\$ 1,025,900	\$ -	\$ -
Ratio of Private/Public Investment	24 7/30		0



# TIF III:

Questions.

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# **Agenda – TIF IV**

- 1) Call to Order**
  - 2) Review TIF IV – 2015 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**

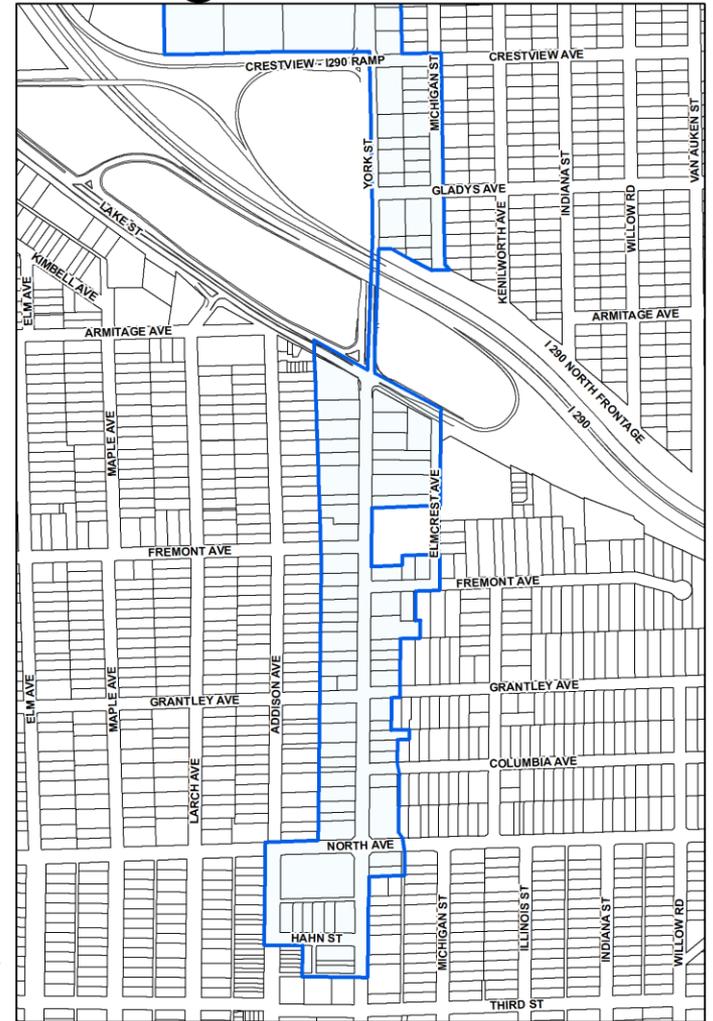
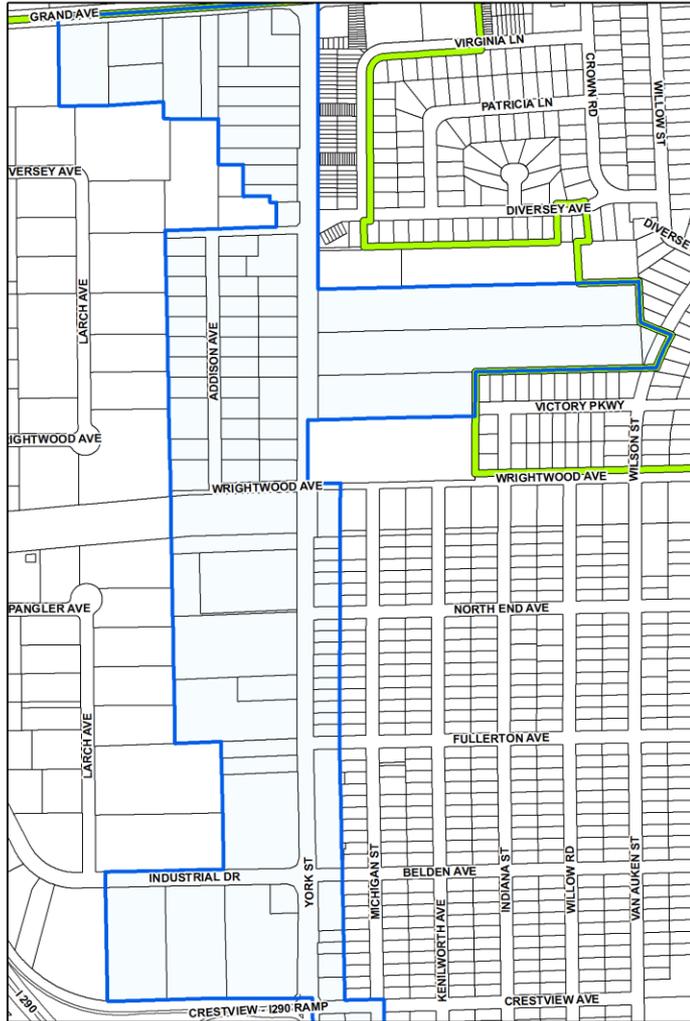
**Addison Township**

**Mr. Kurt Warnke**

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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 2015**

Fund Balance at Beginning of Reporting Period

**\$ (254,292)**

<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	\$ 298,248	\$ 439,646	9%
State Sales Tax Increment	\$ -	\$ -	0%
Local Sales Tax Increment	\$ -	\$ -	0%
State Utility Tax Increment	\$ -	\$ -	0%
Local Utility Tax Increment	\$ -	\$ -	0%
Interest	\$ -	\$ 4	0%
Land/Building Sale Proceeds	\$ 1,664,901	\$ 1,664,901	32%
Bond Proceeds	\$ -	\$ 2,998,000	58%
Transfers from Municipal Sources	\$ -	\$ -	0%
Private Sources	\$ -	\$ -	0%
Other (identify source _____; if multiple other sources, attach schedule)	\$ -	\$ 56,588	1%

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

**\$ 1,963,149**

**Cumulative Total Revenues/Cash Receipts**

**\$ 5,159,139 100%**

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

**\$ 2,373,450**

**Distribution of Surplus**

**\$ -**

**Total Expenditures/Disbursements**

**\$ 2,373,450**

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

**\$ (410,301)**

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

**\$ (664,593)**

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

**\$ (3,662,593)**

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

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

**FY 2015**

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

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

<b>Category of Permissible Redevelopment Cost [65 ILCS 5/11-74.4-3 (q) and 65 ILCS 5/11-74.6-10 (o)]</b>	<b>Amounts</b>	<b>Reporting Fiscal Year</b>
<b>1. Costs of studies, administration and professional services—Subsections (q)(1) and (o) (1)</b>		
Contractual Services - Professional and Consultant Fees	112,092	
Other Expense	1,218	
		<b>\$ 113,310</b>
<b>4. Costs of rehabilitation, reconstruction, repair or remodeling of existing public or private buildings. Subsection (q)(3) and (o)(4)</b>		
Other Public Improvements - Morningside/Elmhurst 255 RDA	2,230,688	
		<b>\$ 2,230,688</b>
<b>8. Financing costs related to obligations issued by the municipality. Subsection (q) (6) and (o)(8)</b>		
Line of Credit - Note payable Interest	29,452	
		<b>\$ 29,452</b>
<b>TOTAL ITEMIZED EXPENDITURES</b>		<b>\$ 2,373,450</b>

**Section 3.2 B**

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

**FY 2015**

**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	\$ 73,278.40
Housal Lavigne & Associates	Professional/Consulting	\$ 20,524.18
Fifth Third Bank	Interest/Banking Fees	\$ 30,457.86
Morningside/Hahn LLC	RDA - Other Public Improvements	\$ 1,722,723.66
DAI Environmental	Professional/Consulting	\$ 102,785.50
AT&T	Utility Relocation - New Service	\$ 35,694.04
ABCO Electrical Const/Design LLC	Utility Relocation - New Service	\$ 364,200.00

**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 2015**

**FUND BALANCE, END OF REPORTING PERIOD**

**\$ (664,593)**

<b>Amount of Original Issuance</b>	<b>Amount Designated</b>
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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
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**Total Amount Designated for Obligations**

\$ 2,386,299	\$ 2,998,000
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**2. Description of Project Costs to be Paid**

None		
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**Total Amount Designated for Project Costs**

**\$ -**

**TOTAL AMOUNT DESIGNATED**

**\$ 2,998,000**

**SURPLUS\*/(DEFICIT)**

**\$ (3,662,593)**

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\* 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 2015**

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: North York Street (Elmhurst TIF 4)**

**FY 2015**

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*.			4
<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)	\$ 58,266,396	\$ 31,577,598	\$ -
Public Investment Undertaken	\$ 5,250,700	\$ 1,927,452	\$ 500,000
Ratio of Private/Public Investment	11 3/31		0

Attachment M

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

**INTERGOVERNMENTAL AGREEMENTS  
 FY 2015**

**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.

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