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

Name of Redevelopment Project Area: Rt. 83/St. Charles Road (Elmhurst TIF III)
Primary Use of Redevelopment Project Area*: Retail
If "Combination/Mixed" List Component Types: N/A
Under which section of the Illinois Municipal Code was Redevelopment Project Area designated? (check one):
Tax Increment Allocation Redevelopment Act X Industrial Jobs Recovery Law

	No	Yes
Were there any amendments to the redevelopment plan, the redevelopment project area, or the State Sales Tax Boundary? [65 ILCS 5/11-74.4-5 (d) (1) and 5/11-74.6-22 (d) (1)] **If yes, please enclose the amendment labeled Attachment A**	X	
Certification of the Chief Executive Officer of the municipality that the municipality has complied with all of the requirements of the Act during the preceding fiscal year. [65 ILCS 5/11-74.4-5 (d) (3) and 5/11-74.6-22 (d) (3)] **Please enclose the CEO Certification labeled Attachment B**		X
Opinion of legal counsel that municipality is in compliance with the Act. [65 ILCS 5/11-74.4-5 (d) (4) and 5/11-74.6-22 (d) (4)] **Please enclose the Legal Counsel Opinion labeled Attachment C**		X
Were there any activities undertaken in furtherance of the objectives of the redevelopment plan, including any project implemented in the preceding fiscal year and a description of the activities undertaken? [65 ILCS 5/11-74.4-5 (d) (7) (A and B) and 5/11-74.6-22 (d) (7) (A and B)] **If yes, please enclose the Activities Statement labeled Attachment D**	X	
Were any agreements entered into by the municipality with regard to the disposition or redevelopment of any property within the redevelopment project area or the area within the State Sales Tax Boundary? [65 ILCS 5/11-74.4-5 (d) (7) (C) and 5/11-74.6-22 (d) (7) (C)] **If yes, please enclose the Agreement(s) labeled Attachment E**	X	
Is there additional information on the use of all funds received under this Division and steps taken by the municipality to achieve the objectives of the redevelopment plan? [65 ILCS 5/11-74.4-5 (d) (7) (D) and 5/11-74.6-22 (d) (7) (D)] **If yes, please enclose the Additional Information labeled Attachment F**	X	
Did the municipality's TIF advisors or consultants enter into contracts with entities or persons that have received or are receiving payments financed by tax increment revenues produced by the same TIF? [65 ILCS 5/11-74.4-5 (d) (7) (E) and 5/11-74.6-22 (d) (7) (E)] **If yes, please enclose the contract(s) or description of the contract(s) labeled Attachment G**	X	
Were there any reports or meeting minutes submitted to the municipality by the joint review board? [65 ILCS 5/11-74.4-5 (d) (7) (F) and 5/11-74.6-22 (d) (7) (F)] **If yes, please enclose the Joint Review Board Report labeled Attachment H**		X
Were any obligations issued by municipality? [65 ILCS 5/11-74.4-5 (d) (8) (A) and 5/11-74.6-22 (d) (8) (A)] **If yes, please enclose the Official Statement labeled Attachment I**	X	
Was analysis prepared by a financial advisor or underwriter setting forth the nature and term of obligation and projected debt service including required reserves and debt coverage? [65 ILCS 5/11-74.4-5 (d) (8) (B) and 5/11-74.6-22 (d) (8) (B)] **If yes, please enclose the Analysis labeled Attachment J**	X	
Cumulatively, have deposits equal or greater than $100,000 been made into the special tax allocation fund? 65 ILCS 5/11-74.4-5 (d) (2) and 5/11-74.6-22 (d) (2) **If yes, please enclose Audited financial statements of the special tax allocation fund labeled Attachment K**		X
Cumulatively, have deposits of incremental revenue equal to or greater than $100,000 been made into the special tax allocation fund? 65 ILCS 5/11-74.4-5 (d) (9) and 5/11-74.6-22 (d) (9) **If yes, please enclose a certified letter statement reviewing compliance with the Act labeled Attachment L**		X
A list of all intergovernmental agreements in effect in FY 2010, to which the municipality is a part, and an accounting of any money transferred or received by the municipality during that fiscal year pursuant to those intergovernmental agreements. [65 ILCS 5/11-74.4-5 (d) (10)] **If yes, please enclose a copy of the intergovernmental agreements labeled Attachment M**	X	

* Types include: Central Business District, Retail, Other Commercial, Industrial, Residential, and Combination/Mixed.

SECTION 3.1 - (65 ILCS 5/11-74.4-5 (d) (5) and 65 ILCS 5/11-74.6-22 (d) (5))
Provide an analysis of the special tax allocation fund.

	Reporting Year	Cumulative	
Fund Balance at Beginning of Reporting Period	$ (462,956.00)		
Revenue/Cash Receipts Deposited in Fund During Reporting FY:			
			% of Total
Property Tax Increment	$ 318,808	$ 3,223,468	74%
State Sales Tax Increment	$ -	$ -	0%
Local Sales Tax Increment	$ -	$ -	0%
State Utility Tax Increment	$ -	$ -	0%
Local Utility Tax Increment	$ -	$ -	0%
Interest	$ 253	$ 9,365	0%
Land/Building Sale Proceeds	$ -	$ -	0%
Bond Proceeds	$ -	$ 1,113,947	26%
Transfers from Municipal Sources	$ -	$ -	0%
Private Sources	$ -	$ -	0%
Other (identify source _____; if multiple other sources, attach schedule)	$ -	$ -	0%
Total Amount Deposited in Special Tax Allocation Fund During Reporting Period	$ 319,061		
Cumulative Total Revenues/Cash Receipts		$ 4,346,780	100%
Total Expenditures/Cash Disbursements (Carried forward from Section 3.2)	$ 87,521		
Distribution of Surplus	$ -		
Total Expenditures/Disbursements	$ 87,521		
NET INCOME/CASH RECEIPTS OVER/(UNDER) CASH DISBURSEMENTS	$ 231,540		
FUND BALANCE, END OF REPORTING PERIOD	$ (231,416)		

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

SECTION 3.2 A- (65 ILCS 5/11-74.4-5 (d) (5) and 65 ILCS 5/11-74.6-22 (d) (5))
ITEMIZED LIST OF ALL EXPENDITURES FROM THE SPECIAL TAX ALLOCATION FUND
(by category of permissible redevelopment cost, amounts expended during reporting period)

FOR AMOUNTS >$10,000 SECTION 3.2 B MUST BE COMPLETED

Category of Permissible Redevelopment Cost [65 ILCS 5/11-74.4-3 (q) and 65 ILCS 5/11-74.6-10 (o)]

		Reporting Fiscal Year
1. Costs of studies, administration and professional services—Subsections (q)(1) and (o) (1)		
Contractual Services - Professional and Consultant Fees	5,208	
Contractual Services - Appraisal Report	1,900	
Other Expense	250	
		$ 7,358
2. Cost of marketing sites—Subsections (q)(1.6) and (o)(1.6)		
		$ -
3. Property assembly, demolition, site preparation and environmental site improvement costs. Subsection (q)(2), (o)(2) and (o)(3)		
		$ -
4. Costs of rehabilitation, reconstruction, repair or remodeling and replacement of existing public buildings. Subsection (q)(3) and (o)(4)		
		$ -
5. Costs of construction of public works and improvements. Subsection (q)(4) and (o)(5)		
		$ -
6. Costs of removing contaminants required by environmental laws or rules (o)(6) - Industrial Jobs Recovery TIFs ONLY		
		$ -

7. Cost of job training and retraining, including "welfare to work" programs Subsection (q)(5), (o)(7) and (o)(12)		
		$ -
8. Financing costs. Subsection (q) (6) and (o)(8)		
Bond & Interest G.O. Series 2004	68,429	
Bond & Interest G.O. Series 2005	11,734	
		$ 80,163
9 Approved capital costs. Subsection (q)(7) and (o)(9)		
		$ -
10. Cost of Reimbursing school districts for their increased costs caused by TIF assisted housing projects. Subsection (q)(7.5) - Tax Increment Allocation Redevelopment TIFs ONLY		
		$ -
11 Relocation costs. Subsection (q)(8) and (o)(10)		
		$ -
12 Payments in lieu of taxes. Subsection (q)(9) and (o)(11)		
		$ -
13 Costs of job training, retraining advanced vocational or career education provided by other taxing bodies. Subsection (q)(10) and (o)(12)		
		$ -

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

TOTAL ITEMIZED EXPENDITURES		$ 87,521

Section 3.2 B

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.**

Name	Service	Amount

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
(65 ILCS 5/11-74.4-5 (d) (5) (D) and 65 ILCS 5/11-74.6-22 (d) (5) (D))

FUND BALANCE, END OF REPORTING PERIOD	$ (231,416)

	Amount of Original Issuance	Amount Designated
1. Description of Debt Obligations		
G.O. Bond Series 2004 - Dated 12/22/2004	$ 9,900,000	$ 189,499
(Partial refund of 1997, 1998 and 2002 G.O. bond issues)		
G.O. Bond Series 2005 - Dated 12/01/2005	$ 9,065,000	$ 355,203
(Refund of 1998 and 2002 G.O. bond issues)		
Total Amount Designated for Obligations	$ 18,965,000	$ 544,702
2. Description of Project Costs to be Paid		
Land Acquisition (10/11 Budget)		$ 1,500,000
Total Amount Designated for Project Costs		$ 1,500,000

TOTAL AMOUNT DESIGNATED	$ 2,044,702
SURPLUS*/(DEFICIT)	$ (2,276,118)

* NOTE: If a surplus is calculated, the municipality may be required to repay the amount to overlapping taxing

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

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

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

Property Acquired by the Municipality Within the Redevelopment Project Area

Property (1):	
Street address:	
Approximate size or description of property:	
Purchase price:	
Seller of property:	

Property (2):	
Street address:	
Approximate size or description of property:	
Purchase price:	
Seller of property:	

Property (3):	
Street address:	
Approximate size or description of property:	
Purchase price:	
Seller of property:	

Property (4):	
Street address:	
Approximate size or description of property:	
Purchase price:	
Seller of property:	

SECTION 5 - 65 ILCS 5/11-74.4-5 (d) (7) (G) and 65 ILCS 5/11-74.6-22 (d) (7) (G)
Please include a brief description of each project.

_____ No Projects Were Undertaken by the Municipality Within the Redevelopment Project Area

	11/1/99 to Date	Estimated Investment for Subsequent Fiscal Year	Estimated Cost of the Total Project
TOTAL: Projects 1 - 8			
Private Investment Undertaken (See Instructions)	$ 18,414,650	$ -	$ 18,414,650
Public Investment Undertaken	$ 1,009,400	$ -	$ 1,009,400
Ratio of Private/Public Investment	18 9/37		18 9/37
Project 1: Construction of Kohl's Department Store			
Private Investment Undertaken (See Instructions)	$ 2,500,000	$ -	$ 2,500,000
Public Investment Undertaken	$ 170,000	$ -	$ 170,000
Ratio of Private/Public Investment	14 12/17		14 12/17
Project 2: Construction of Dominick's Food Store			
Private Investment Undertaken (See Instructions)	$ 5,000,000	$ -	$ 5,000,000
Public Investment Undertaken	$ 600,000	$ -	$ 600,000
Ratio of Private/Public Investment	8 1/3		8 1/3
Project 3: Construction of Retail Stores/Portillo's			
Private Investment Undertaken (See Instructions)	$ 4,577,000	$ -	$ 4,577,000
Public Investment Undertaken	$ -	$ -	$ -
Ratio of Private/Public Investment	0		0
Project 4: Construction of K-Mart Store			
Private Investment Undertaken (See Instructions)	$ 3,605,000	$ -	$ 3,605,000
Public Investment Undertaken	$ 239,400	$ -	$ 239,400
Ratio of Private/Public Investment	15 1/17		15 1/17
Project 5: Construction of Pier 1 Imports Building			
Private Investment Undertaken (See Instructions)	$ 682,000	$ -	$ 682,000
Public Investment Undertaken	$ -	$ -	$ -
Ratio of Private/Public Investment	0		0
Project 6: Construction of Building Between Kohl's and K-Mart			
Private Investment Undertaken (See Instructions)	$ 499,000	$ -	$ 499,000
Public Investment Undertaken	$ -	$ -	$ -
Ratio of Private/Public Investment	0		0
Project 7: Construction of World Savings Bank (Out lot)			
Private Investment Undertaken (See Instructions)	$ 1,051,650	$ -	$ 1,051,650
Public Investment Undertaken	$ -	$ -	$ -
Ratio of Private/Public Investment	0		0
Project 8: Remodel Dominick's ($200,000) and Conversion of K-Mart to Sears Essential ($300,000)			
Private Investment Undertaken (See Instructions)	$ 500,000	$ -	$ 500,000
Public Investment Undertaken	$ -	$ -	$ -
Ratio of Private/Public Investment	0		0

Optional: Information in the following sections is not required by law, but would be helpful in evaluating the performance of TIF in Illinois.

SECTION 6

Provide the base EAV (at the time of designation) and the EAV for the year reported for the redevelopment project area

Year redevelopment project area was designated	Base EAV	Reporting Fiscal Year EAV
1996	$ 4,350,030	$ 13,111,370

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

__X__ The overlapping taxing districts did not receive a surplus.

Overlapping Taxing District	Surplus Distributed from redevelopment project area to overlapping districts
DuPage County	N/A - No Surplus Distributed
DuPage County Forest Preserve	N/A - No Surplus Distributed
DuPage Water Commission	N/A - No Surplus Distributed
DuPage Airport Authority	N/A - No Surplus Distributed
York Township	N/A - No Surplus Distributed
York Township Road	N/A - No Surplus Distributed
Elmhurst Public Library	N/A - No Surplus Distributed
Elmhurst Park District	N/A - No Surplus Distributed
Unit School District #205	N/A - No Surplus Distributed
Junior College #502	N/A - No Surplus Distributed

SECTION 7

Provide information about job creation and retention

Number of Jobs Retained	Number of Jobs Created	Description and Type (Temporary or Permanent) of Jobs	Total Salaries Paid
			$ -
			$ -
Information not			$ -
available at this time			$ -
			$ -
			$ -
			$ -

SECTION 8

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

Documents have been provided with previous TIF reports

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

CITY OF ELMHURST

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

PETER "PETE" DICIANNI
MAYOR
PATTY SPENCER
CITY CLERK
DAVID DYER
CITY TREASURER
THOMAS P. BORCHERT
CITY MANAGER

October 18, 2010

Office of the Comptroller
Local Government Division
100 West Randolph, Suite 15-500
Chicago, IL 60601

RE: IL Route 83/St. Charles Road Redevelopment Project (TIF III)

Please be informed that I, Peter P. DiCianni III, being the duly elected Mayor of the City of Elmhurst, Illinois, do hereby certify that, to the best of my knowledge, the City of Elmhurst has, for the fiscal year ended April 30, 2010, complied with all of the requirements of the Tax Increment Allocation Redevelopment Act as set forth in Section 11-74.4-3 of Chapter 24 of the Illinois Revised Statutes.

Respectfully submitted,

Peter P. DiCianni III
Mayor of Elmhurst

/tt

ATTACHMENT B
(TIF III)

LAW OFFICES

STORINO, RAMELLO & DURKIN

9501 WEST DEVON AVENUE

ROSEMONT, ILLINOIS 60018

(847) 318-9500

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BRYAN J. BERRY
ANN M. WILLIAMS
LEONARD P. DIORIO
RICHARD F. PELLEGRINO
DONALD J. STORINO II
ALFRED E. GALLO

OF COUNSEL

IN REPLY REFER TO FILE NO.

October 25, 2010

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

RE: CITY OF ELMHURST, ILLINOIS
TAX INCREMENT REDEVELOPMENT PROJECT AREA NO. 3
RT83/ST. CHARLES ROAD TIF DISTRICT

Dear Ladies and Gentlemen:

We do hereby certify that the law firm of Storino, Ramello & Durkin serves as Corporation Counsel for the City of Elmhurst, Illinois. We further state that to the best of our knowledge and belief, during the Fiscal Year ending April 30, 2010, the City was in compliance with the Tax Increment Allocation Redevelopment Act [65 ILCS 5/11-74.4, *et al.* (State Bar Ed. 2008)] for the above TIF district; provided, no opinion is rendered regarding the timeliness of any reports filed by the City pursuant to the Act.

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

STORINO, RAMELLO & DURKIN

Brian W. Baugh

BWB/mnc

229143-1

ATTACHMENT C
(TIF III)

CITY OF ELMHURST

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

PETER "PETE" DICIANNI
MAYOR
PATTY SPENCER
CITY CLERK
DAVID DYER
CITY TREASURER
THOMAS P. BORCHERT
CITY MANAGER

MINUTES OF JOINT REVIEW BOARD MEETING
December 14, 2009
6:00 P.M. – Elmhurst City Council Chambers

Annual Joint Review Board (JRB) Meeting - Fiscal Year 2008/09*
- Central Business District Redevelopment Project (TIF I)
- Lake Street Redevelopment Project (TIF II)
- Rt. 83/St. Charles Road Redevelopment Project (TIF III)

Board Members Present:	William Gooch, Public Member (TIF I) Susan Rose, City of Elmhurst (TIF I) Mark Mulliner, City of Elmhurst (TIF II) Cathy Medema, Elmhurst Park District James Collins, Elmhurst Comm. Unit School District 205 John Wandolowski, College of DuPage
Others:	Thomas Borchert; Marilyn Gaston; Brian Baugh; Thomas Trosien; Mike Kopp; John Said; Dr. Lynn Krizic; Patricia Masterton.

City Manager Borchert welcomed everyone and explained that the annual meetings to review the activity of the three Tax Increment Financing (TIF) Districts during the past year (report for fiscal year ending April 30, 2009) are required by law and he reviewed the make up of the three Joint Review Boards (JRB). City Manager Borchert thanked the public members for their participation and also noted that a power point presentation was again prepared for the Board meeting to assist in communicating the status of TIF in Elmhurst (hard copy attached).

City Manager Borchert started the discussion of TIF I by reviewing the original project area of the TIF District and the amended project areas and remaining EAV due to the release of parcels in 2004, 2006 and 2007. Additional highlights noted during the TIF I review included the following: beginning fund balance of ($32,684), ending negative fund balance of $(119,661) will be paid by future revenues; expenditures listed in Section 3.2.A included SSA payments (Other Expenses) and Palmer Drive roadway improvements (Other Public Improvements); vendor payments in excess of $10,000 included Palmer Drive and Retail Grant improvement payments; acquisition of one parcel next to the 180 W. Park Building;

designated project costs exceed fund balance by $12,977,256 so no available surplus; the continuation of the Harris Bank/Elmhurst Pointe project on Third Street; completed and future streetscape projects; and the report is compliant with TIF Act with all appropriate certifications and schedules. There were no questions on the TIF I presentation.

Highlights noted during the TIF II review included the following: map of area and Ordinance establishing TIF; beginning fund balance of $25,011, ending fund balance of $14,286, no outstanding obligations as of April 30, 2009, the line of credit outstanding balance of $29,301 was paid during this fiscal year, annual property tax increment is approximately $650,000; City desires to distribute surplus as appropriate instead of closing TIF and staff to work with Mayor/City Council on possible surplus distribution in May; and the report is compliant with TIF Act with all appropriate certifications and schedules. Based on a question from the JRB, staff noted that School District #205 would receive approximately 70% of any surplus distribution.

The review of TIF III included the following: map of area and Ordinance establishing TIF; explanation of the original commitment to distribute increment for EAV growth up to 3%; distributions to date for the 3% EAV growth total $560,000 with approximately $440,000 going to School District #205; beginning fund balance of $(710,463), ending fund balance of $(462,956), no surplus due to negative fund balance; one remaining parcel to be purchased: and the report is compliant with TIF Act with all appropriate certifications and schedules. In response to a question from a JRB member, it was noted that TIF III started in 1996. Based on a question from the JRB regarding the distribution of increment for EAV growth up to 3%, City Manager Borchert explained that no distributions would be made if there was no increase in EAV. City Manager Borchert also noted that there could be future development of one of the out lots.

Meeting adjourned: 6:28 P.M.
* All three JRB meetings were held simultaneously
Submitted by: Thomas W. Trosien, Assistant Director of Finance

Tax Increment Financing(TIF): Annual Joint Review Board Meetings (Fiscal Year Ending April 30, 2009)

City of Elmhurst, IL

December 14, 2009

Agenda

1) Introduction, Joint Review Boards

- TIF I, II and III

2) JRB – TIF I Review (FY 04/30/09)

3) JRB – TIF II Review (FY 04/30/09)

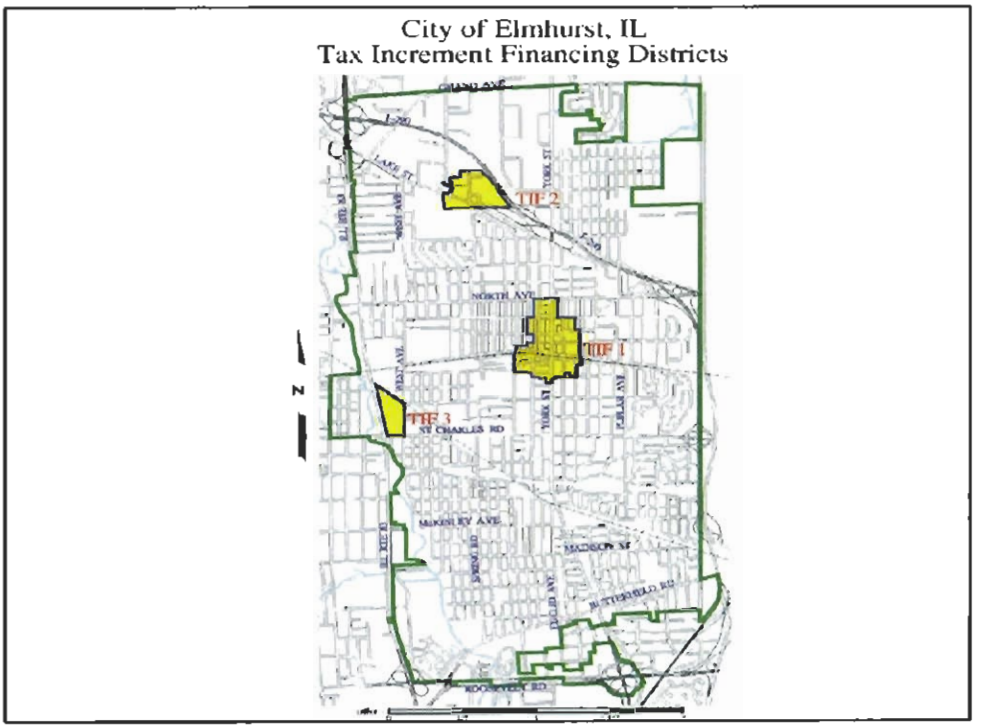
4) JRB – TIF III Review (FY 04/30/09)

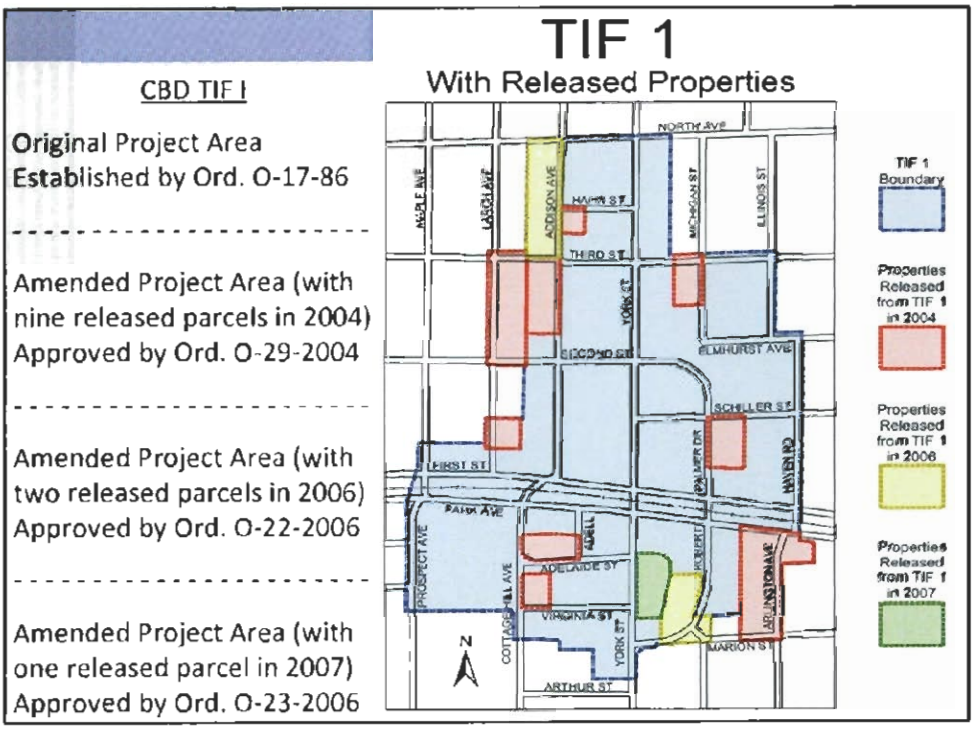
Joint Review Boards

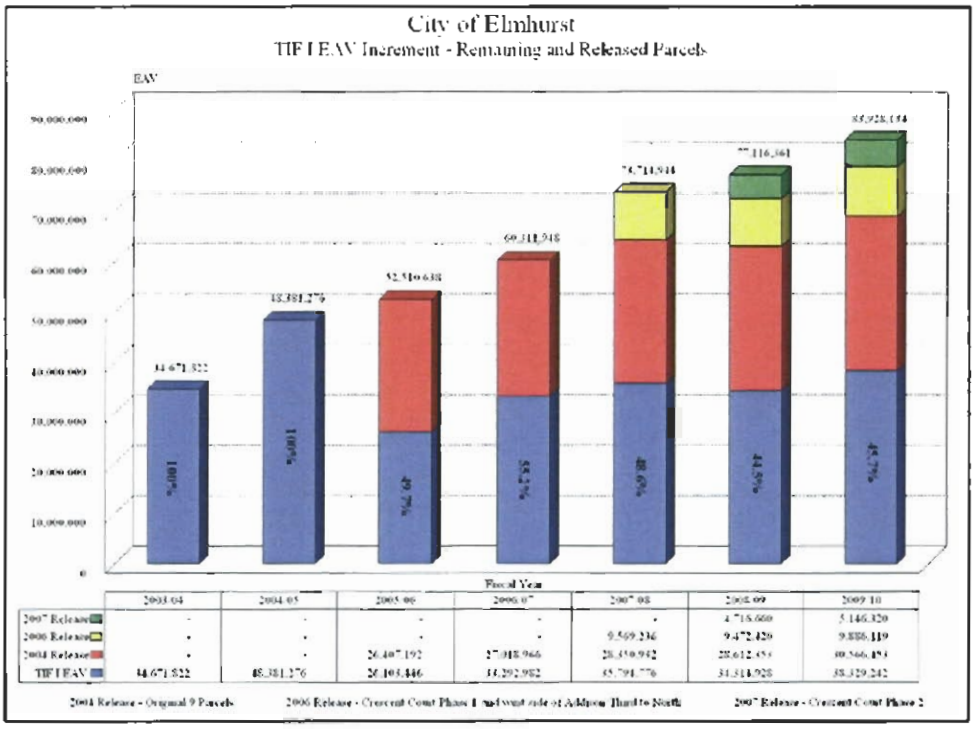
By law, must meet annually to review the effectiveness and status of the TIF District

Joint Review Boards

TIF I:	TIF II:	TIF III:
School District 205	School District 205	School District 205
Alderman Susan Rose	Alderman Mark Mulliner	Alderman Patrick Wagner
Elmhurst Park District	Elmhurst Park District	Elmhurst Park District
Community College District 502	Community College District 502	Community College District 502
The County of DuPage	The County of DuPage	The County of DuPage
York Township	Addison Township	York Township
Mr. William Gooch	Mr. Kenneth Miller	Dr. Robert Gorsky, Ph.D.


City of Elmhurst, IL
Tax Increment Financing Districts
TIF 2
TIF 1
TIF 3
N


TIF 1
With Released Properties
CBD TIF I
Original Project Area Established by Ord. O-17-86
Amended Project Area (with nine released parcels in 2004) Approved by Ord. O-29-2004
Amended Project Area (with two released parcels in 2006) Approved by Ord. O-22-2006
Amended Project Area (with one released parcel in 2007) Approved by Ord. O-23-2006
NORTH AVE
THIRD ST
ELMHURST AVE
SCHILLER ST
FIRST ST
PARK AVE
ADELAIDE ST
VIRGINIA ST
ARTHUR ST
MARION ST
TIF 1 Boundary
Properties Released from TIF 1 in 2004
Properties Released from TIF 1 in 2006
Properties Released from TIF 1 in 2007
N



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.

	Reporting Year	Cumulative	
Fund Balance at Beginning of Reporting Period	$ (32,684)		
Revenue/Cash Receipts Deposited in Fund During Reporting FY:			
			% of Total
Property Tax Increment	$ 2,144,737	$ 23,488,664	60%
State Sales Tax Increment	$ 215,883	$ 2,157,830	6%
Local Sales Tax Increment	$ 348,242	$ 2,243,326	6%
State Utility Tax Increment	$ -	$ -	0%
Local Utility Tax Increment	$ -	$ -	0%
Interest	$ 21,718	$ 910,561	2%
Land/Building Sale Proceeds	$ -	$ 827,299	2%
Bond Proceeds	$ 1,160,958	$ 7,497,741	19%
Transfers from Municipal Sources	$ -	$ 954,919	2%
Private Sources	$ -	$ 369,609	1%
Other (Rental Income)	$ 85,684	$ 691,527	2%
Total Amount Deposited in Special Tax Allocation Fund During Reporting Period	$ 3,977,222		
Cumulative Total Revenues/Cash Receipts		$ 39,141,476	100%
Total Expenditures/Cash Disbursements (Carried forward from Section 3.2)	$ 4,064,199		
Distribution of Surplus	$ -		
Total Expenditures/Disbursements	$ 4,064,199		
NET INCOME/CASH RECEIPTS OVER/(UNDER) CASH DISBURSEMENTS	$ (86,977)		
FUND BALANCE, END OF REPORTING PERIOD	$ (119,661)		

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

TIF I: FY 08-09

- Streetscape/Streetscape Materials
- Facade Program: Three projects
- Retail Business Improvements
- Roadway and Parking Improvements
- Land Acquisition
- Professional Services
- Debt Service

SECTION 3.2 A- (65 ILCS 5/11-74.4-5 (d) (5) and 65 ILCS 5/11-74.6-22 (d) (5))
ITEMIZED LIST OF ALL EXPENDITURES FROM THE SPECIAL TAX ALLOCATION FUND
(by category of permissible redevelopment cost. Amounts expended during reporting period)

FOR AMOUNTS >$10,000 SECTION 3.2 B MUST BE COMPLETED

Category of Permissible Redevelopment Cost [65 ILCS 5/11-74.4-3 (q) and 65 ILCS 5/11-74.6-10 (o)]

		Reporting Fiscal Year
1. Costs of studies, administration and professional services—Subsections (q)(1) and (o) (1)		
Professional Services/Consultant Fees	247,353	
Other Expenses	527,444	
		$ 774,797
3. Property assembly, demolition, site preparation and environmental site improvement costs. Subsection (q)(2), (o)(2) and (o)(3)		
Land Acquisition - 190 W. Park	1,250,546	
		$ 1,250,546
4. Costs of rehabilitation, reconstruction, repair or remodeling and replacement of existing public buildings. Subsection (q)(3) and (o)(4)		
Façade Renovations	87,914	
Retail Business Improvements	50,000	
		$ 137,914
5. Costs of construction of public works and improvements. Subsection (q)(4) and (o)(5)		
Streetscape	365,956	
Utility Relocation and Other Public Improvements	842,964	
		$ 1,208,920
8. Financing costs. Subsection (q) (6) and (o)(8)		
Bond & Interest G.O. Series 2000	150,000	
Bond & Interest G.O. Series 2006	441,259	
Bond & Interest G.O. Series 2008	2,115	
Line of Credit - Note Payable	108,648	
TOTAL ITEMIZED EXPENDITURES		$ 4,064,199

Section 3.2 B

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
Kubiesa, Spiroff, Gosselar & Acker	Profession/Legal	$ 114,069.50
Van Slyke Enterprises	Professional/Consulting	$ 54,739.58
Elmhurst City Centre, Inc.	Professional	$ 527,444.49
David King & Associates	Profession/Property Management	$ 12,000.00
S.B. Friedman & Co.	Profession/Consulting	$ 24,986.39
Ory & Robert	Profession/Legal	$ 13,496.11
Lakota Group	Profession/Consulting	$ 33,929.13
James J. Benes & Associates	Streetscape Imp./Engineering	$ 84,567.25
Revere Electric	Streetscape Improvements	$ 158,282.23
Illinois State Treasurer	Streetscape Improvements	$ 89,527.16
R.W. Dunteman	Infrastructure Improvements	$ 746,319.36
Meade Electric Co.	Infrastructure Improvements	$ 16,472.00
Arrow Road Construction	Infrastructure Improvements	$ 77,632.97
Dan Wangler	Façade Improvements	$ 20,000.00
Joseph Panzarino	Façade Improvements	$ 50,000.00
Glitch Gallery	Retail Improvements	$ 10,000.00
Flight 112	Retail Improvements	$ 10,000.00
Play N Trade	Retail Improvements	$ 10,000.00
Smoothie Factory	Retail Improvements	$ 10,000.00
Ashley's Custom Stationery & More	Retail Improvements	$ 10,000.00
Fifth Third Bank	Line of Credit Interest	$ 108,647.56

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
(65 ILCS 5/11-74.4-5 (d) (5) (D) and 65 ILCS 5/11-74.6-22 (d) (5) (D))

FUND BALANCE, END OF REPORTING PERIOD	$ (119,661)

	Amount of Original Issuance	Amount Designated
1. Description of Debt Obligations		
GO Bond Series 2004 Dated 12/01/04 (Refunding)	$ 9,900,000	$ -
GO Bond Series 2000 Dated 12/01/00 (Refunding)	$ 5,405,000	$ -
GO Bond Series 2001 Dated 12/01/01 (Refunding)	$ 10,000,000	$ -
GO Bond Series 2006 Dated 03/01/06	$ 9,500,000	$ 5,769,750
GO Bond Series 2008 Dated 10/01/08 (Refunding)	$ 8,170,000	$ 167,845
Taxable G.O. Note Payable orig. dated 8/1/94 (Line of Credit)	$ 2,950,000	$ 2,950,000
Total Amount Designated for Obligations	$ 45,925,000	$ 8,887,595
2. Description of Project Costs to be Paid		
Façade/Retail Improvements (09/10 Budget)		$ 340,000
Streetscape (09/10 Budget)		$ 1,530,000
Land Acquisition		$ 2,100,000
Total Amount Designated for Project Costs		$ 3,970,000
TOTAL AMOUNT DESIGNATED		$ 12,857,595
SURPLUS*/(DEFICIT)		$ (12,977,256)

* 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))

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

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

Property Acquired by the Municipality Within the Redevelopment Project Area

Property (1):	
Street address:	190 W. Park Avenue
Approximate size or description of property:	75 x 155 - PIN 06-02-226-035
Purchase price:	$1,250,000
Seller of property:	US Bank NA as Trustee Under Trust No. 410-Y

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

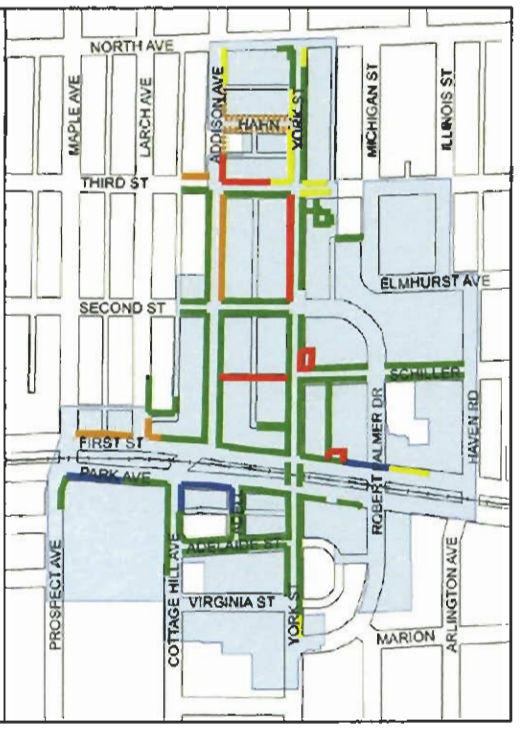
Please include a brief description of each project.

____ No Projects Were Undertaken by the Municipality Within the Redevelopment Project Area

	11/1/99 to Date	Estimated Investment for Subsequent Fiscal Year	Estimated Cost of the Total Project
TOTAL: Projects 1 - 23			
Private Investment Undertaken (See Instructions)	$ 90,398,117	$ 2,020,000	$ 92,328,117
Public Investment Undertaken	$ 12,376,712	$ 1,870,000	$ 14,246,712
Ratio of Private/Public Investment	7 27/91		6 25/52
Project 23: Harris Bank/Elmhurst Pointe (111-115 W. Third)			
Private Investment Undertaken (See Instructions)	$ 8,300,000	$ 1,000,000	$ 9,300,000
Public Investment Undertaken	$ 186,308	$ -	$ 186,308
Ratio of Private/Public Investment	44 11/20		49 11/12

Proposed Streetscape Construction

- Completed
- FY 2009-10
- FY 2010-11
- FY 2011-12
- FY 2012-13
- By Developer
- TIF 1

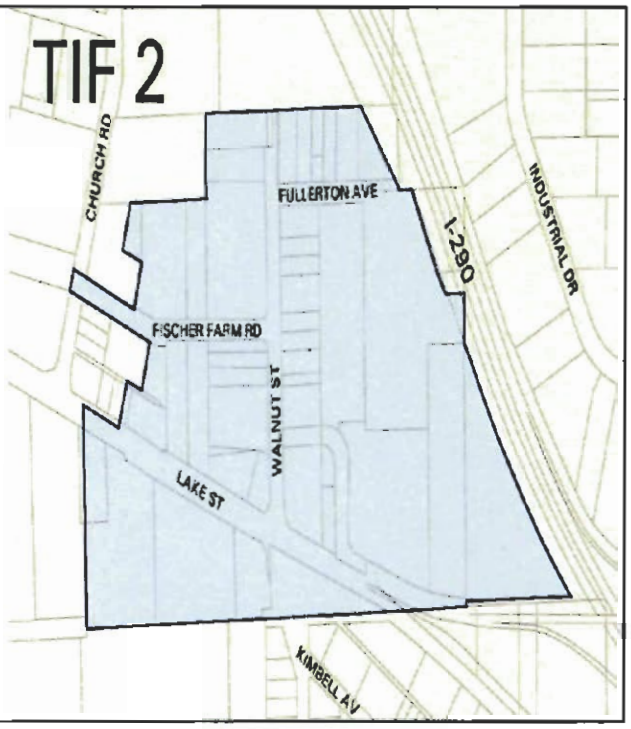


TIF I: FY 08-09

Questions ???

TIF 2

Established by
Ordinance O-23-93



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.

	Reporting Year	Cumulative	
Fund Balance at Beginning of Reporting Period	$ 25,011.00		
Revenue/Cash Receipts Deposited in Fund During Reporting FY:			% of Total
Property Tax Increment	$ 654,750	$ 4,141,521	38%
State Sales Tax Increment	$ -	$ -	0%
Local Sales Tax Increment	$ -	$ -	0%
State Utility Tax Increment	$ -	$ -	0%
Local Utility Tax Increment	$ -	$ -	0%
Interest	$ 1,508	$ 57,055	1%
Land/Building Sale Proceeds	$ -	$ 3,562,996	33%
Bond Proceeds	$ -	$ 3,059,801	28%
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 Special Tax Allocation Fund During Reporting Period	$ 656,258		
Cumulative Total Revenues/Cash Receipts		$ 10,921,973	100%
Total Expenditures/Cash Disbursements (carried forward from Section 3.2)	$ 666,983.00		
Distribution of Surplus	$ -		
Total Expenditures/Disbursements	$ 666,983		
NET INCOME/CASH RECEIPTS OVER/(UNDER) CASH DISBURSEMENTS	$ (10,725)		
FUND BALANCE, END OF REPORTING PERIOD	$ 14,286		

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

TIF II: FY 08-09

Professional services

Line of credit payments

-FY 08/09 Principal Payment of $655,000

-Outstanding Balance as of 4/30/09 = $29,301

SECTION 3.2 A- (65 ILCS 5/11-74.4-5 (d) (5) and 65 ILCS 5/11-74.6-22 (d) (5))
ITEMIZED LIST OF ALL EXPENDITURES FROM THE SPECIAL TAX ALLOCATION FUND
(by category of permissible redevelopment cost, amounts expended during reporting period)

FOR AMOUNTS >$10,000 SECTION 3.2 B MUST BE COMPLETED

Category of Permissible Redevelopment Cost [65 ILCS 5/11-74.4-3 (q) and 65 ILCS 5/11-74.6-10 (o)]

		Reporting Fiscal Year
1. Costs of studies, administration and professional services – Subsections (q)(1) and (o) (1)		
Contractual Services	1,259	
Other Expenses	250	
		$ 1,509
6. Financing costs, Subsection (q) (6) and (o)(6)		
Line of Credit - G.O. Note Payable	665,474	
		$ 665,474
TOTAL ITEMIZED EXPENDITURES		$ 666,983

Section 3.2 B

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
Fifth Third Bank	Line of Credit Principal & Interest	$ 665,474.00

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
(65 ILCS 5/11-74.4-5 (d) (5) (D) and 65 ILCS 5/11-74.6-22 (d) (5) (D))

FUND BALANCE, END OF REPORTING PERIOD $ 14,286

	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	$ 29,301
Special Assessment #556 dated 11/22/96	$ 518,197	$ -
Working Cash Fund Loan	$ 375,000	$ -
Total Amount Designated for Obligations	$ 4,095,853	$ 29,301
2. Description of Project Costs to be Paid		
Total Amount Designated for Project Costs		$
TOTAL AMOUNT DESIGNATED		$ 29,301
SURPLUS*/(DEFICIT)		$ (15,015)

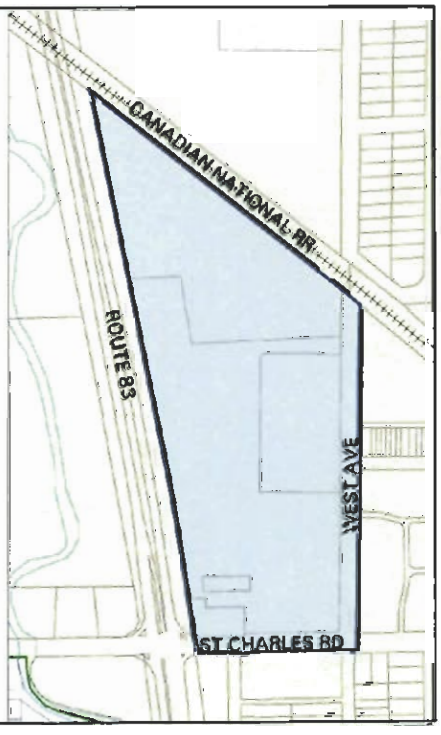
* NOTE: If a surplus is calculated, the municipality may be required to repay the amount to overlapping taxing districts (See instructions and statutes)

TIF II: FY 08-09

Questions ???

TIF 3

Established by Ordinance
O-33-96



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

	Reporting Year	Cumulative	
Fund Balance at Beginning of Reporting Period	$ (710,463.00)		
Revenue/Cash Receipts Deposited in Fund During Reporting FY:			
			% of Total
Property Tax Increment	$ 339,351	$ 2,904,660	72%
State Sales Tax Increment	$ -	$ -	0%
Local Sales Tax Increment	$ -	$ -	0%
State Utility Tax Increment	$ -	$ -	0%
Local Utility Tax Increment	$ -	$ -	0%
Interest	$ 391	$ 9,112	0%
Land/Building Sale Proceeds	$ -	$ -	0%
Bond Proceeds	$ -	$ 1,113,947	28%
Transfers from Municipal Sources	$ -	$ -	0%
Private Sources	$ -	$ -	0%
Other (identify source _____; if multiple other sources, attach schedule)	$ -	$ -	0%
Total Amount Deposited in Special Tax Allocation Fund During Reporting Period	$ 339,742		
Cumulative Total Revenues/Cash Receipts		$ 4,027,719	100%
Total Expenditures/Cash Disbursements (Carried forward from Section 3.2)	$ 92,235.00		
Distribution of Surplus	$ -		
Total Expenditures/Disbursements	$ 92,235		
NET INCOME/CASH RECEIPTS OVER/(UNDER) CASH DISBURSEMENTS	$ 247,507		
FUND BALANCE, END OF REPORTING PERIOD	$ (462,956)		

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

TIF III: FY 08-09

Professional services

General obligation bond principle and interest payments

SECTION 3.2 A- (65 ILCS 5/11-74.4-5 (d) (5) and 65 ILCS 5/11-74.6-22 (d) (5))
ITEMIZED LIST OF ALL EXPENDITURES FROM THE SPECIAL TAX ALLOCATION FUND
(by category of permissible redevelopment cost, amounts expended during reporting period)

FOR AMOUNTS >$10,000 SECTION 3.2 B MUST BE COMPLETED

Category of Permissible Redevelopment Cost [65 ILCS 5/11-74.4-3 (q) and 65 ILCS 5/11-74.6-10 (o)]

		Reporting Fiscal Year
1. Costs of studies, administration and professional services—Subsections (q)(1) and (o) (1)		
Contractual Services - Professional and Consultant Fees	9,390	
Other Expense	250	
		$ 9,640
8. Financing costs. Subsection (q) (6) and (o)(8)		
Bond & Interest G.O. Series 2004	9,820	
Bond & Interest G.O. Series 2005	72,775	
		$ 82,595
TOTAL ITEMIZED EXPENDITURES		$ 92,235

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
(65 ILCS 5/11-74.4-5 (d) (5) (D) and 65 ILCS 5/11-74.6-22 (d) (5) (D))

FUND BALANCE, END OF REPORTING PERIOD		$ (462,956)
	Amount of Original Issuance	Amount Designated
1. Description of Debt Obligations		
G.O. Bond Series 2004 - Dated 12/22/2004	$ 9,900,000	$ 257,935
(Partial refund of 1997, 1998 and 2002 G.O. bond issues)		
G.O. Bond Series 2005 - Dated 12/01/2005	$ 9,065,000	$ 366,955
(Refund of 1998 and 2002 G.O. bond issues)		
Total Amount Designated for Obligations	$ 18,965,000	$ 624,890
2. Description of Project Costs to be Paid		
Land Acquisition (09/10 Budget)		$ 2,000,000
Total Amount Designated for Project Costs		$ 2,000,000
TOTAL AMOUNT DESIGNATED		$ 2,624,890
SURPLUS*/(DEFICIT)		$ (3,087,846)

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

TIF III: FY 08-09

Questions ???

ATTACHMENT K
(TIF III)

CITY OF ELMHURST, ILLINOIS

BALANCE SHEET
GOVERNMENTAL FUNDS

April 30, 2010
(with comparative totals for 2009)

	General	Sales Tax Revenue Bonds 2006	Redevelopment Projects	Route 83 Commercial Development Project	Industrial Development Projects	Nonmajor Governmental Funds	Total Governmental Funds 2010	Total Governmental Funds 2009
ASSETS								
Cash	$ 7,358,506	$ -	$ 1,392,841	$ 69,369	$ 632,628	$ 2,067,385	$ 11,520,729	$ 9,282,439
Investments								
U.S. Treasury obligations	-	-	-	-	-	-	-	5,444,017
Negotiable certificates of deposit	1,650,000	-	-	-	-	2,783,900	4,433,900	5,046,549
Receivables								
Taxes								
Property	11,271,535	-	2,262,365	431,361	648,946	-	14,614,207	9,793,246
Sales	2,964,169	-	56,308	-	-	-	3,020,477	2,924,802
Illinois income tax	1,195,145	-	-	-	-	-	1,195,145	217,790
Utility	812,787	-	-	-	-	-	812,787	871,673
Food and beverage	71,379	-	-	-	-	-	71,379	70,638
Motor fuel tax allotments	-	-	-	-	-	93,920	93,920	86,462
Loans	4,229,791	14,592,328	-	-	-	-	18,822,119	19,149,710
Accounts	353,018	-	-	-	-	-	353,018	382,425
Accrued interest	16,794	-	-	-	-	3,451	20,245	74,643
Prepaid items	46,664	-	-	-	-	-	46,664	-
Miscellaneous	533,345	-	-	-	-	-	533,345	486,043
Due from other governments	25,375	-	-	-	-	1,278,130	1,303,505	1,307,516
Due from other funds	-	-	-	-	-	-	-	1,955,859
Restricted assets								
Cash	171	1,258,662	-	-	-	-	1,258,833	1,247,553
Investments	1,773,956	-	-	-	-	-	1,773,956	1,752,680
Interest receivable	868	-	-	-	-	-	868	467
TOTAL ASSETS	$ 32,303,503	$ 15,850,990	$ 3,711,514	$ 500,730	$ 1,281,574	$ 6,226,786	$ 59,875,097	$ 60,094,512

	General	Sales Tax Revenue Bonds 2006	Redevelopment Projects	Route 83 Commercial Development Project	Industrial Development Projects	Nonmajor Governmental Funds	Total Governmental Funds 2010	Total Governmental Funds 2009
LIABILITIES AND FUND BALANCES								
LIABILITIES								
Accounts payable	$ 1,466,307	$ -	$ 12,937	$ 300,785	$ 1,008	$ 101,319	$ 1,882,356	$ 2,724,730
Accrued payroll	700,824	-	-	-	-	45,157	745,981	678,970
Due to other funds	1,450,000	-	-	-	-	-	1,450,000	4,130,859
Due to other governments	67,500	-	-	-	-	-	67,500	80,000
Deferred revenue	12,555,022	-	2,262,365	431,361	648,946	1,278,130	17,175,824	12,291,098
Self-insurance claims payable	1,583,213	-	-	-	-	-	1,583,213	1,655,997
Total liabilities	17,822,866	-	2,275,302	732,146	649,954	1,424,606	22,904,874	21,561,654
FUND BALANCES								
Reserved for working cash	-	-	-	-	-	30,465	30,465	729,124
Reserved for streets	-	-	-	-	-	95,328	95,328	23,602
Reserved for culture	-	-	-	-	-	33,966	33,966	33,711
Reserved for redevelopment	-	-	1,436,212	-	631,620	564,051	2,631,883	1,780,760
Reserved for capital projects	-	-	-	-	-	4,078,370	4,078,370	3,615,628
Reserved for long-term loans	4,229,791	13,660,932	-	-	-	-	17,890,723	18,386,322
Reserved for debt service	-	2,190,058	-	-	-	-	2,190,058	2,122,201
Reserved for IMF settlement	-	-	-	-	-	-	-	14,486
Unreserved								
Designated for capital improvements	5,605,562	-	-	-	-	-	5,605,562	5,490,398
Designated for Veteran's Memorial	4,342	-	-	-	-	-	4,342	3,765
Undesignated for General Fund	4,640,942	-	-	-	-	-	4,640,942	6,915,478
Undesignated (deficit) for capital projects	-	-	-	(231,416)	-	-	(231,416)	(582,617)
Total fund balances (deficit)	14,480,637	15,850,990	1,436,212	(231,416)	631,620	4,802,180	36,970,223	38,532,858
TOTAL LIABILITIES AND FUND BALANCES	$ 32,303,503	$ 15,850,990	$ 3,711,514	$ 500,730	$ 1,281,574	$ 6,226,786	$ 59,875,097	$ 60,094,512

ATTACHMENT K
(TIF III)

See accompanying notes to financial statements.

CITY OF ELMHURST, ILLINOIS

ATTACHMENT K
(TIF III)

SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
ROUTE 83 COMMERCIAL DEVELOPMENT PROJECTS FUND

For the Year Ended April 30, 2010
(with comparative actual for 2009)

	2010			
	Original and Final Budget	Actual	Variance with Final Budget Over (Under)	2009 Actual
REVENUES				
Taxes				
Property tax	$ 349,500	$ 318,808	$ (30,692)	$ 339,351
Investment income	300	253	(47)	391
Total revenues	349,800	319,061	(30,739)	339,742
EXPENDITURES				
Current				
Contractual services				
Consultant fees	2,000	142	(1,858)	288
Professional services	2,000	5,316	3,316	9,352
Capital Outlay - property acquisition	2,000,000	1,900	(1,998,100)	-
Total expenditures	2,004,000	7,358	(1,996,642)	9,640
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(1,654,200)	311,703	1,965,903	330,102
OTHER FINANCING SOURCES (USES)				
Transfers (out)	(80,165)	(80,163)	2	(82,595)
Total other financing source (uses)	(80,165)	(80,163)	2	(82,595)
NET CHANGE IN FUND BALANCE	$ (1,734,365)	231,540	$ 1,965,905	247,507
FUND BALANCE (DEFICIT), MAY 1		(462,956)		(710,463)
FUND BALANCE (DEFICIT), APRIL 30		$ (231,416)		$ (462,956)

(See independent auditor's report.)

Certified Public Accountants & Business Advisors

Sikich

Members of American Institute of Certified Public Accountants

998 Corporate Boulevard • Aurora, IL 60502

REPORT OF INDEPENDENT ACCOUNTANT'S ON COMPLIANCE

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

We have examined management's assertion that the City of Elmhurst, Illinois, complied with the provisions of subsection (q) of Section 11-74.4-3 of the Illinois Tax Increment Redevelopment Allocation Act (Illinois Public Act 85-1142) during the year ended April 30, 2010. As discussed in that representation letter, management is responsible for the City of Elmhurst, Illinois' compliance with those requirements. Our responsibility is to express an opinion on management's assertion about the City's compliance based on our examination.

Our examination was made in accordance with the standards established by the American Institute of Public Accountants and, accordingly, included examining, on a test basis, evidence about the City of Elmhurst, Illinois' compliance with those requirements and performing such other procedures as we considered necessary in the circumstances. We believe that our examination provides a reasonable basis for our opinion. Our examination does not provide a legal determination on the City of Elmhurst, Illinois' compliance with statutory requirements.

In our opinion, management's assertion that the City of Elmhurst, Illinois, complied with the aforementioned requirements for the year ended April 30, 2010, is fairly stated in all material respects.

This report is intended solely for the information and use of the City Council, management, the joint review board, the Illinois State Comptroller, and the Illinois Department of Revenue and should not be used by anyone other than these specified parties.

Sikich LLP

Aurora, Illinois
September 1, 2010

ATTACHMENT L
(TIF III)