

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 Rd. - TIF 3
Primary Use of Redevelopment Project Area*:	Retail
If "Combination/Mixed" List Component Types:	
Under which section of the Illinois Municipal Code was Redevelopment Project Area designated? (check one):	
Tax Increment Allocation Redevelopment Act <input checked="" type="checkbox"/>	Industrial Jobs Recovery Law <input type="checkbox"/>

	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 list only of the intergovernmental agreements labeled Attachment M	X	

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

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

Fund Balance at Beginning of Reporting Period \$ 24,013

Revenue/Cash Receipts Deposited in Fund During Reporting FY:	Reporting Year	Cumulative*	% of Total
Property Tax Increment	\$ 437,320	\$ 3,994,911	78%
State Sales Tax Increment	\$ -	\$ -	0%
Local Sales Tax Increment	\$ -	\$ -	0%
State Utility Tax Increment	\$ -	\$ -	0%
Local Utility Tax Increment	\$ -	\$ -	0%
Interest	\$ 2,053	\$ 11,937	0%
Land/Building Sale Proceeds	\$ -	\$ -	0%
Bond Proceeds	\$ -	\$ 1,113,947	22%
Transfers from Municipal Sources	\$ -	\$ -	0%
Private Sources	\$ -	\$ -	0%
Other (identify source _____; if multiple other sources, attach schedule)	\$ -	\$ -	0%

*must be completed where 'Reporting Year' is populated

Total Amount Deposited in Special Tax Allocation Fund During Reporting Period \$ 439,373

Cumulative Total Revenues/Cash Receipts \$ 5,120,795 100%

Total Expenditures/Cash Disbursements (Carried forward from Section 3.2) \$ 78,896

Distribution of Surplus \$ -

Total Expenditures/Disbursements \$ 78,896

NET INCOME/CASH RECEIPTS OVER/(UNDER) CASH DISBURSEMENTS \$ 360,477

FUND BALANCE, END OF REPORTING PERIOD* \$ 384,490

* 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)]	Amounts	Reporting Fiscal Year
1. Costs of studies, administration and professional services—Subsections (q)(1) and (o) (1)		
Contractual Services - Professional and Consultant Fees	3,043	
Other Expense	1,261	
		\$ 4,304
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		
		\$ -

SECTION 3.2 A

PAGE 2

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	62,910	
Bond & Interest G.O. Series 2005	11,682	
		\$ 74,592
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)		
		\$ -

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

FUND BALANCE, END OF REPORTING PERIOD \$ 384,490

	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	\$ 60,857
G.O. Bond Series 2005 - Dated 12/01/2005 (Refund of 1998 and 2002 G.O. bond issues)	\$ 9,065,000	\$ 331,814

Total Amount Designated for Obligations \$ 18,965,000 \$ 392,671

2. Description of Project Costs to be Paid

Land Acquisition (12/13 Budget)		\$ 1,500,000

Total Amount Designated for Project Costs \$ 1,500,000

TOTAL AMOUNT DESIGNATED \$ 1,892,671

SURPLUS*/(DEFICIT) \$ (1,508,181)

* 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)

PAGE 1

If **NO** projects were undertaken by the Municipality Within the Redevelopment Project Area, indicate so in the space provided: _____

If Projects **WERE** undertaken by the Municipality Within the Redevelopment Project Area enter the **TOTAL** number of projects and list them in detail below. 9

SECTION 5 PROVIDES PAGES 1-3 TO ACCOMMODATE UP TO 25 PROJECTS. PAGE 1 **MUST BE INCLUDED** WITH TIF REPORT. PAGES 2-3 SHOULD BE INCLUDED IF PROJECTS ARE LISTED ON THESE PAGES

TOTAL:	11/1/99 to Date	Estimated Investment for Subsequent Fiscal Year	Total Estimated to Complete Project
Private Investment Undertaken (See Instructions)	\$ 18,564,650	\$ -	\$ 18,564,650
Public Investment Undertaken	\$ 1,009,400	\$ -	\$ 1,009,400
Ratio of Private/Public Investment	18 38/97		18 38/97

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 \$150,000)			
Private Investment Undertaken (See Instructions)	\$ 350,000	\$ -	\$ 350,000
Public Investment Undertaken	\$ -	\$ -	\$ -
Ratio of Private/Public Investment	0		0

Project 9:			
Conversion of K-Mart to Sears Essential			
Private Investment Undertaken (See Instructions)	\$ 300,000	\$ -	\$ 300,000
Public Investment Undertaken	\$ -	\$ -	\$ -
Ratio of Private/Public Investment	0		0

Project 10:			
Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0

Project 11:			
Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0

Project 12:			
Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0

Project 13:			
Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0

Project 14:			
Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0

Project 15:			
Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0



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
JAMES A. GRABOWSKI
CITY MANAGER

October 22, 2012

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

**RE: CITY OF ELMHURST, ILLINOIS
TAX INCREMENT REDEVELOPMENT PROJECT AREA NO. 3
RT 83/ST. CHARLES ROAD TIF DISTRICT**

Dear Ladies and Gentlemen:

I, Peter P. DiCianni, hold the position of Mayor of the City of Elmhurst, DuPage and Cook Counties, Illinois. I certify that, to the best of my knowledge, during the Fiscal Year ending April 30, 2012 the City complied with all the applicable requirements of the Tax Increment Allocation Redevelopment Act, 65 ILCS 5/11-74.4-1 *et al.* (State Bar Ed. 2010).

Sincerely,

CITY OF ELMHURST

By: 
Peter P. DiCianni, Mayor

BWB/tt

**ATTACHMENT B
(TIF 3)**

LAW OFFICES
STORINO, RAMELLO & DURKIN

9501 WEST DEVON AVENUE
ROSEMONT, ILLINOIS 60018

(847) 318-9500

FACSIMILE (847) 318-9509

MICHAEL R. DURKIN
THOMAS J. HALLERAN
ERIN C. MORIARTY

JOSEPH G. KUSPER
MARK R. STEPHENS
BRYAN J. BERRY
ANN M. WILLIAMS
LEONARD P. DIORIO
RICHARD F. PELLEGRINO
DONALD J. STORINO II

OF COUNSEL

IN REPLY REFER TO FILE NO.

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

October 25, 2012

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

ELMH-1

**RE: CITY OF ELMHURST, ILLINOIS
TAX INCREMENT REDEVELOPMENT PROJECT AREA NO. 3
RT 83/ST. CHARLES ROAD TIF DISTRICT**

Dear Ladies and Gentlemen:

We do hereby certify that the law firm of Storino, Ramello & Durkin serves as Legal Counsel for the City of Elmhurst, Illinois. We further state that to the best of our knowledge and belief, during the Fiscal Year ending April 30, 2012, the City was in compliance with the Tax Increment Allocation Redevelopment Act [65 ILCS 5/11-74.4, *et seq.* (State Bar Ed. 2010)] for the above TIF district; provided, no opinion is rendered regarding the timeliness of any reports filed by the City pursuant to the Act.

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

STORINO, RAMELLO & DURKIN
Legal Counsel, City of Elmhurst


Brian W. Baugh

BWB/mnc
341729.1

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
JAMES A. GRABOWSKI
CITY MANAGER

MINUTES OF JOINT REVIEW BOARD MEETING

December 12, 2011

6:05 P.M. – Elmhurst City Council Chambers

Annual Joint Review Board (JRB) Meeting - Fiscal Year 2010/11*

- 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)
Dr. Robert Gorsky, Public Member (TIF III)
Steve Morley, City of Elmhurst (TIF I)
Mark Mulliner, City of Elmhurst (TIF II)
Patrick Wagner, City of Elmhurst (TIF III)
Cathy Medema, Elmhurst Park District
John McDonough, Elmhurst CUSD 205
Scott Engle, College of DuPage 502

Others: James Grabowski; Brian Baugh.

City Manager Grabowski welcomed everyone and introductions of the Joint Review Board (JRB) were made. City Manager Grabowski reviewed the make-up of the three Joint Review Boards and explained that the annual meetings to review the status and effectiveness of the three Tax Increment Financing (TIF) Districts during the past year (report for fiscal year ending April 30, 2011) are required by law. City Manager Grabowski explained 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 Grabowski noted the location of the City's three TIF Districts and started the discussion of TIF I by briefly reviewing the boundary of 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. He noted that the released EAV increment is greater than the remaining EAV increment in TIF I and that the property tax increment generated from the released properties (\$2,272,891) is greater than the remaining property tax increment (\$1,743,649). Additional highlights noted during the TIF I review included the following: the income statement schedule was reviewed noting the beginning and ending fund balance amounts in addition to the income and expenditure amounts for the reporting fiscal year; expenditures listed in Section 3.2A and

3.2B (detail of payments in excess of \$10,000) included pass through SSA payments to the Elmhurst City Centre (Other Expenses); projected debt obligations and designated project costs exceed fund balance by \$8,454,155 so no available surplus; the property acquired during the fiscal year was for the Addison LLC project; no new projects were started however, it was noted that the private investment in TIF I of \$91.5M was significantly greater than the public investment of approximately \$14.5M; and, the 2004 Intergovernmental Agreement with District 205 in connection with the Downtown TIF I District was noted. Based on questions from the JRB members, a status update of the Addison and Hahn Street projects was provided. Also, the SSA levies, the purchase price of the property acquired in TIF I and the projections for surplus distributions based on the 2004 Intergovernmental Agreement were also briefly discussed. A motion by William Gooch and seconded by Steve Morley to close the annual meeting of the TIF I JRB was unanimously approved by voice vote.

Highlights noted during the TIF II review included the following: map of area and Ordinance establishing TIF II in 1993 – expiration in 2016; beginning fund balance of \$631,620, ending fund balance of \$651,954; professional services and land improvement expenditures totaled \$14,060; vendor payments less than \$10,000 were included on schedule 3.2B to show all surplus distribution payments; no debt is outstanding; no property was acquired; a significant portion of the fund balance was declared as surplus during the fiscal year (surplus distributions are listed in Section 6); and no new projects were started and the ratio of private to public investment was noted. A motion by Mark Mulliner and seconded by Cathy Medema to close the annual meeting of the TIF II JRB was unanimously approved by voice vote.

The review of TIF III included the following: map of area and Ordinance establishing TIF III in 1996 – expiration in 2019; reported property tax increment of \$334,123 is net of 3% distribution (approximately \$98,000 distributed in FY 2011); ending fund balance of \$24,013; debt service and professional service expenditures totaled \$79,213; no vendor payments in excess of \$10,000; no surplus due to outstanding obligations of approximately \$2 million including outstanding debt and the purchase of one remaining parcel; no property was acquired; no new projects were started and private investment exceeded \$18M while public investment was approximately \$1M. Based on questions from the JRB members, additional discussion pursued regarding the Scott Street project, traffic, pedestrian crosswalks and noise in the TIF District area. A motion by Patrick Wagner and seconded by John McDonough to close the annual meeting of the TIF III JRB was unanimously approved by voice vote.

Meeting adjourned: 6:40 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, 2011)**

City of Elmhurst, IL



December 12, 2011

Agenda

- 1) Introduction, Joint Review Boards
- TIF I, II and III
- 2) JRB – TIF I Review (FY 04/30/11)
- 3) JRB – TIF II Review (FY 04/30/11)
- 4) JRB – TIF III Review (FY 04/30/11)

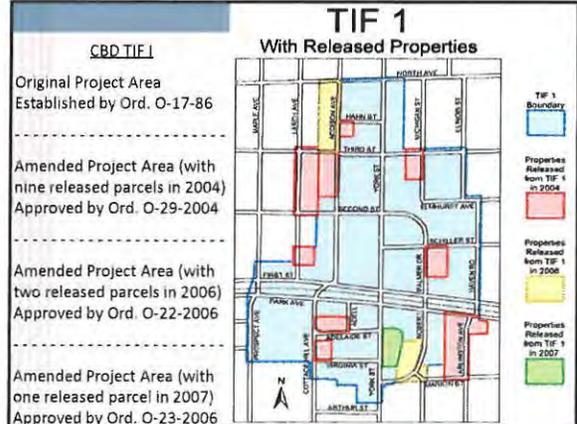
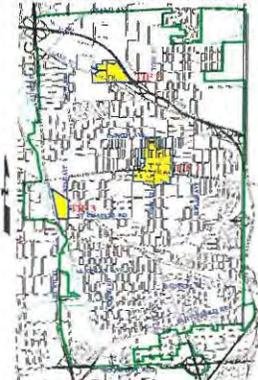
Joint Review Boards

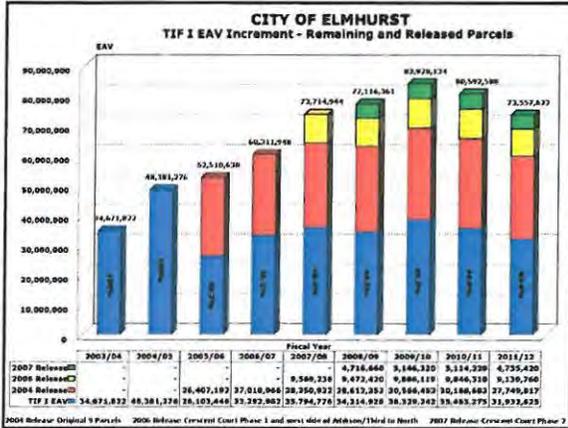
By law, must meet annually to review the effectiveness and status of the TIF District

Joint Review Boards

TIF I:	TIF II:	TIF III:
School District 205	School District 205	School District 205
Alderman Steve Morley	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 I Property Tax Increment Released and Remaining Parcels

2010 TAX LEVY	EAV	Rate *	Property Tax
2004 Release (9 Parcels)	27,749,817	5.4604	\$1,518,281
2006 Release	9,139,760	5.4604	499,067
2007 Release	4,735,420	5.4604	258,573
Total Released	41,624,997	5.4604	\$2,272,891
Remaining EAV	31,932,625	5.4604	\$1,743,649

* Excludes SSA #6 and SSA #7 Rates

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

Reporting Year	Cumulative	% of Total
Fund Balance at Beginning of Reporting Period	\$ 1,436,212	
Revenue/Cash Receipts Deposited in Fund During Reporting FY:		
Property Tax Increment	\$ 2,270,279	65%
State Sales Tax Increment	\$ 713,851	21%
Local Sales Tax Increment	\$ 290,643	8%
State Utility Tax Increment	\$ -	0%
Local Utility Tax Increment	\$ -	0%
Interest	\$ 6,671	2%
Land Building Sale Proceeds	\$ -	0%
Bond Proceeds	\$ 207,367	6%
Transfer from Municipal Sources	\$ -	0%
Private Sources	\$ -	0%
Other (Net of Income)	\$ 21,857	1%
Total amount Deposited in Special Tax Allocation Fund During Reporting Period	\$ 3,130,595	
Cumulative Total Revenues/Cash Receipts	\$ 46,477,205	100%
Total Expenditures/Cash Disbursements (Carried forward from Section 3.2)	\$ 3,761,553	
Distribution of Surplus	\$ -	
Total Expenditures/Disbursements	\$ 3,761,553	
NET INCOME/CASH RECEIPTS OVER/(UNDER) CASH DISBURSEMENTS	\$ (630,958)	
FUND BALANCE, END OF REPORTING PERIOD	\$ 895,254	

If there is a positive fund balance at the end of the reporting period, you must complete Section 3.2

TIF I: FY 10-11

Summary of Expenditures

- Streetscape/Streetscape Materials
- Facade Program: Two projects
- Land Acquisition
- Retail Business Improvements
- 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 (a) (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 (g) and 65 ILCS 5/11-74.6-10 (a))

Reporting Fiscal Year	Amount
1. Costs of studies, administration and professional services—Subsections (a)(1) and (a) (1)	
Professional Services/Consultant Fees	\$ 87,819
Other Expenses	\$ 541,071
	\$ 628,890
3. Property assembly, demolition, site preparation and environmental site improvement costs. Subsections (a)(2), (a)(2) and (a)(3)	
Land Acquisition - 157 Address	\$ 175,589
	\$ 175,589
4. Costs of rehabilitation, reconstruction, repair or remodeling and replacement of existing public buildings. Subsections (a)(3) and (a)(4)	
Facade Renovation	\$ 150,800
Retail Business Improvements	\$ 17,660
	\$ 168,500
5. Costs of construction of public works and improvements. Subsections (a)(4) and (a)(5)	
Streetscape	\$ 742,910
Other Public Improvements	\$ 49,167
	\$ 792,077
6. Financing costs. Subsections (a)(5) and (a)(6)	
Bond & Interest G.O. Series 2006	\$ 437,945
Bond & Interest G.O. Series 2008	\$ 24,735
Line of Credit - Note Payable	\$ 1,529,132
	\$ 1,991,812
TOTAL ITEMIZED EXPENDITURES	\$ 3,761,553

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

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
Storino, Romella & Durkin	Professional/Legal	\$ 34,578.75
Van Syke Enterprises	Professional/Consulting	\$ 37,616.66
Findzell Community Marketing	Professional	\$ 11,305.00
Emhurst City Centre, Inc.	Professional	\$ 541,071.13
David King & Associates	Professional/Property Mngt.	\$ 13,562.00
Landmark Contractors, Inc.	Streetscape Improvements	\$ 156,511.35
Canterbury Intl.	Streetscape Improvements	\$ 17,512.00
Illinois State Treasurer	Streetscape Improvements	\$ 481,292.40
Revere Electric Supply Co.	Streetscape Improvements	\$ 54,307.75
J.L.J Contracting Inc.	Streetscape Improvements	\$ 15,945.00
Transystems Corp.	Professional/Engineering	\$ 45,161.13
Angelo's Ristorante (241 and 247 N. York)	Facade Improvements	\$ 100,000.00
Frank Catalano (112 S. York)	Facade Improvements	\$ 50,000.00
South York Road LLC db/a Pints	Retail Improvements	\$ 10,000.00
Fifth Third Bank	Line of Credit Interest	\$ 29,717.00
Fifth Third Bank	Line of Credit Principal	\$ 1,500,800.00
Itasca Bank and Trust Co.	Land Acquisition	\$ 175,589.00

* 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
(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 \$ 800,254

	Amount of Original Issuance	Amount Designated
1. Description of Debt Obligations		
GO Bond Series 2004 Dated 12/01/04 (Refunding)	\$ 9,000,000	\$ -
GO Bond Series 2000 Dated 12/01/00 (Refunding)	\$ 5,400,000	\$ -
GO Bond Series 2001 Dated 12/01/01 (Refunding)	\$ 10,000,000	\$ -
GO Bond Series 2006 Dated 03/01/06	\$ 9,800,000	\$ 4,887,800
GO Bond Series 2008 Dated 10/01/08 (Refunding)	\$ 8,170,000	\$ 74,219
Taxable G.O. Note Payable Orig. dated 8/1/94 (Line of Credit)	\$ 2,650,000	\$ 1,460,000
Total Amount Designated for Obligations	\$ 47,020,000	\$ 6,421,800
2. Description of Project Costs to be Paid		
Façade/Retail Improvements (11-12 Budget)	\$ -	\$ 187,500
Streetscape (11-12 Budget)	\$ -	\$ 550,000
Land Acquisition	\$ -	\$ 2,180,000
Total Amount Designated for Project Costs	\$ -	\$ 2,817,500
TOTAL AMOUNT DESIGNATED	\$ -	\$ 9,239,300
SURPLUS/(DEFICIT)	\$ -	\$ 10,454,150

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

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:	163 Addison
Approximate size or description of property:	Eastern eight (8') feet of 163 Addison
Purchase price (Net):	\$175,585
Seller of property:	Itasca Bank and trust Co.

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

	11/1/09 to Date	Estimated Investment for Subsequent Fiscal Year	Estimated Cost of the Total Project
TOTAL: Projects 1 - 23			
Private Investment Undertaken (See Instructions)	\$ 31,551,102	\$ 1,020,000	\$ 32,571,102
Public Investment Undertaken	\$ 14,515,673	\$ 1,980,500	\$ 16,496,173
Ratio of Private/Public Investment	6:2/3		5.52:05

CENTRAL BUSINESS DISTRICT (TIF 1)
Section 2 - Intergovernmental Agreements
For period ended 4/30/13

1) A list of all intergovernmental agreements in effect in FY 2011, 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.

List of Intergovernmental Agreements:

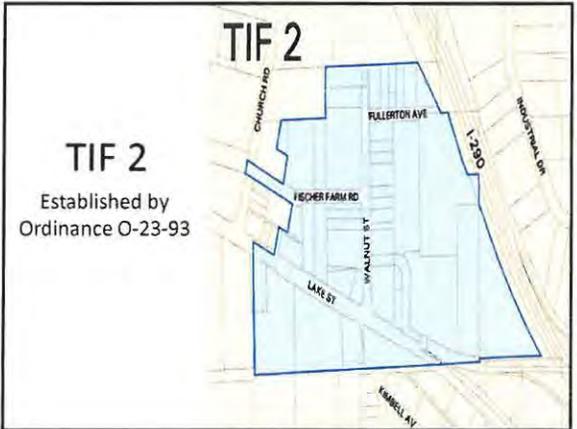
- Intergovernmental Agreement with Unit School District #205 (Resolution R-06-2004) Allow for the release of certain land parcels from the CBD TIF District and authorizes the extension of the TIF District for an additional 12 years (until 2021).

Money Transferred or Received:

- Based on the Intergovernmental Agreement listed above, Unit School District #205 received \$1,002,988 in additional property taxes during fiscal year 2010/11 due to the early release of the original nine parcels. During FY 2010/11 (within the 12 year extension period), the City received \$2,270,479 (includes SSA levies) in property tax increment.

TIF I: FY 10-11

Questions.



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	\$ 631,620		
Revenue/Cash Receipts Deposited in Fund During Reporting FY:			
Property Tax Increment	\$ 646,835	\$ 5,437,533	44%
State Sales Tax Increment	\$ -	\$ -	0%
Local Sales Tax Increment	\$ -	\$ -	0%
State Utility Tax Increment	\$ -	\$ -	0%
Local Utility Tax Increment	\$ -	\$ -	0%
Interest	\$ 2,579	\$ 61,279	1%
Land/Building Sale Proceeds	\$ -	\$ 3,562,896	29%
Bond Proceeds	\$ -	\$ 3,029,801	25%
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	\$ 649,394		
Cumulative Total Revenues/Cash Receipts	\$ 12,722,250	100%	
Total Expenditures/Cash Disbursements (Carried Forward from Section 3.2)	\$ 14,060		
Distribution of Surplus	\$ 615,000		
Total Expenditures/Disbursements	\$ 629,060		
NET INCOME/CASH RECEIPTS OVER/(UNDER) CASH DISBURSEMENTS	\$ 70,324		
FUND BALANCE, END OF REPORTING PERIOD	\$ 651,954		

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

TIF II: FY 10-11

Summary of Expenditures

Professional Services

Land Improvements

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 (a) and 65 ILCS 5/11.74.6-10 (a))

	Reporting Fiscal Year
1. Costs of studies, administration and professional services—Subsections 6(a)(1) and (1)(1)	
Contractual Services	3,810
Other Expenses	250
	\$ 4,060
5. Costs of construction of public works and improvements—Subsections 6(a)(2) and 6(a)(3)	
Land Improvements	10,000
	\$ 10,000
TOTAL ITEMIZED EXPENDITURE \$	\$ 14,060

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
DePage County	Surplus Distribution	\$ 20,674.39
DePage County Forest Preserve	Surplus Distribution	\$ 16,013.63
DePage United Communities*	Surplus Distribution	\$ -
DePage Airport Authority	Surplus Distribution	\$ 2,174.48
Addison Township*	Surplus Distribution	\$ 5,262.31
Addison Township Board*	Surplus Distribution	\$ 6,816.83
Elmhurst Public Library	Surplus Distribution	\$ 34,629.93
Elmhurst Park District	Surplus Distribution	\$ 36,024.16
Uris School District #705	Surplus Distribution	\$ 434,002.50
Junior College #002	Surplus Distribution	\$ 24,671.17
City of Elmhurst	Surplus Distribution	\$ 32,000.49
West Central Municipal Conf.	Land Improvement	\$ 10,000.00

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

SECTION 3.3 - (65 ILCS 5/11.74.4.5 (d) (9) 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 \$ 651,954

	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	\$ -
Total Amount Designated for Obligations	\$ 4,095,853	\$ -
2. Description of Project Costs to be Paid		
Total Amount Designated for Project Costs	\$ -	\$ -
TOTAL AMOUNT DESIGNATED	\$ -	\$ -
SURPLUS/(DEFICIT)	\$ 651,954	

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

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)	Property (2)
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	

SECTION 5 - 65 ILCS 5/11.74.4.5 (f) (7) (G) and 65 ILCS 5/11.74.6-72 (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 - 5			
Private Investment Undertaken (See Instructions)	\$ 25,909,198	\$ -	\$ 25,909,198
Public Investment Undertaken	\$ 65,459	\$ -	\$ 65,459
Ratio of Private/Public Investment	395.80/99		395.80/99

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
1995	\$ 4,573,264		\$ 17,752,970

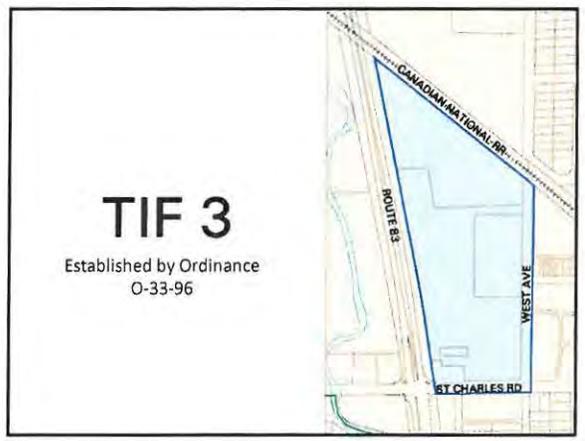
List all overlapping tax districts in the redevelopment project area. If overlapping taxing district received a surplus, list the surplus.

___ The overlapping taxing districts did not receive a surplus.

Overlapping Taxing District	Surplus Distributed from redevelopment project area to overlapping districts
DuPage County	\$ 29,874
DuPage County Forest Preserve	\$ 16,914
DuPage Water Commission	\$ -
DuPage Airport Authority	\$ 2,120
Addison Township	\$ 5,622
Addison Township Road	\$ 8,817
Elmhurst Public Library	\$ 34,630
Elmhurst Park District	\$ 36,024
Lincoln School District #095	\$ 434,983
Junior College #102	\$ 24,671
City of Elmhurst	\$ 53,889
Total	\$ 615,000

TIF II: FY 10-11

Questions.



SECTION 3.1 - (65 ILCS 5/11.74.4.5 (d) (5) and 65 ILCS 5/11.74.6-72 (d) (5))
Provide an analysis of the special tax allocation fund.

	Reporting Year	Cumulative	
Fund Balance at Beginning of Reporting Period	\$ -	\$ (231,416)	
Revenue/Cash Receipts Deposited in Fund During Reporting FY:			% of Total
Property Tax Increment	\$ 534,123	\$ 3,557,891	36%
State Sales Tax Increment	\$ -	\$ -	0%
Local Sales Tax Increment	\$ -	\$ -	0%
State Utility Tax Increment	\$ -	\$ -	0%
Local Utility Tax Increment	\$ -	\$ -	0%
Interest	\$ 519	\$ 9,884	0%
Land/Building Sale Proceeds	\$ -	\$ -	0%
Bond Proceeds	\$ -	\$ 1,115,947	24%
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	\$ 534,642		
Cumulative Total Revenue/Cash Receipts	\$ 534,642	\$ 4,681,472	100%
Total Expenditures/Cash Disbursements (Carried forward from Section 3.2)	\$ 79,213		
Distribution of Surplus	\$ -		
Total Expenditures/Disbursements	\$ 79,213		
NET INCOME/CASH RECEIPTS OVER/UNDER) CASH DISBURSEMENTS	\$ 255,429		
FUND BALANCE, END OF REPORTING PERIOD	\$ 24,813		

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

TIF III: FY 10-11

Summary of Expenditures

- Professional services
- General obligation bond principle and interest payments

SECTION 3.2.A. (65 ILCS 5/11-74.4.5 (b) (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 (g) and 65 ILCS 5/11-74.6-10 (a))

	Reporting Fiscal Year
1 Costs of studies, administration and professional services—Subsections (a)(1) and (a) (1) (1)	
Contractual Services - Professional and Consultant Fees	1,523
Other Expense	250
	\$ 1,773
2 Financing costs, Subsection (g) (5) and (a)(3)	
Bond & Interest G.O. Series 2004	45,312
Bond & Interest G.O. Series 2005	11,788
	\$ 57,100
TOTAL ITEMIZED EXPENDITURES	\$ 78,873

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

SECTION 3.3. (65 ILCS 5/11-74.4.5 (d) (5) and 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) (i) and 65 ILCS 5/11-74.6-22 (d) (5) (i))

FUND BALANCE, END OF REPORTING PERIOD \$ 24,813

	Amount of Original Issuance	Amount Designated
1. Description of Debt Obligations		
G.O. Bond Series 2004 - Dated 12/22/2004	\$ 9,900,000	\$ 123,167
(Partial refund of 1997, 1998 and 2002 G.O. bond issues)		
G.O. Bond Series 2005 - Dated 12/01/2005	\$ 5,065,000	\$ 343,495
(Refund of 1998 and 2002 G.O. bond issues)		
Total Amount Designated for Obligations	\$ 10,965,000	\$ 466,662
2. Description of Project Costs to be Paid		
Land Acquisition (11/12 Budget)		\$ 1,500,000
Total Amount Designated for Project Costs		\$ 1,500,000
TOTAL AMOUNT DESIGNATED		\$ 1,967,262
SURPLUS/(DEFICIT)		\$ (1,942,449)

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

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)	Property (2)
Street address	Street address
Approximate size or description of property	Approximate size or description of property
Purchase price	Purchase price
Seller of property	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)	\$ 10,414,650	\$ -	\$ 10,414,650
Public Investment Undertaken	\$ 1,609,400	\$ -	\$ 1,609,400
Ratio of Private/Public Investment	10 5:37		10 5:37

TIF III: FY 10-11

Questions.

CITY OF ELMHURST, ILLINOIS

BALANCE SHEET
GOVERNMENTAL FUNDS

April 30, 2012
(with comparative totals for 2011)

	General	Sales Tax Revenue Bonds 2006	Debt Service General Obligation Bonds	Redevelopment Projects	Route 83	Industrial Development Projects	Nonmajor Governmental Funds	Total Governmental Funds	
					Commercial Development Projects			2012	2011
ASSETS									
Cash	\$ 7,093,713	\$ -	\$ -	\$ 944,293	\$ -	\$ 40,986	\$ 907,877	\$ 8,986,869	\$ 6,931,447
Investments									
Negotiable certificates of deposit	6,750,575	-	-	361,400	697,900	1,246,834	414,697	9,471,406	8,457,294
Receivables									
Taxes									
Property	12,100,926	-	-	2,407,166	467,602	695,512	-	15,671,206	15,273,486
Sales	3,390,083	-	-	55,201	-	-	-	3,445,284	3,273,352
Illinois income tax	1,246,599	-	-	-	-	-	-	1,246,599	865,969
Utility	876,418	-	-	-	-	-	-	876,418	806,879
Motor fuel tax (local)	21,083	-	-	-	-	-	-	21,083	21,653
Food and beverage	82,866	-	-	-	-	-	-	82,866	80,704
Motor fuel tax allotments	-	-	-	-	-	-	85,656	85,656	89,364
Loans	279,133	12,653,296	-	-	-	-	-	12,932,429	17,515,153
Accounts	312,309	-	-	-	-	-	-	312,309	275,971
Accrued interest	9,719	-	-	112	1,210	1,852	437	13,330	13,604
Prepaid items	46,250	-	-	-	-	-	-	46,250	46,250
Miscellaneous	846,917	-	-	-	-	-	-	846,917	643,870
Due from other governments	50,489	-	-	-	-	-	1,170,400	1,220,889	1,338,659
Due from other funds	13,559	-	-	-	-	-	-	13,559	2,032,775
Restricted assets									
Cash	173	1,297,068	-	-	-	-	-	1,297,241	1,272,610
Investments	1,791,000	-	-	-	-	-	-	1,791,000	1,788,973
Interest receivable	1,613	-	-	-	-	-	-	1,613	421
TOTAL ASSETS	\$ 34,913,425	\$ 13,950,364	\$ -	\$ 3,768,172	\$ 1,166,712	\$ 1,985,184	\$ 2,579,067	\$ 58,362,924	\$ 60,728,434

ATTACHMENT K
(TIF IID)

	General	Sales Tax Revenue Bonds 2006	Debt Service General Obligation Bonds	Redevelopment Projects	Route 83 Commercial Development Projects	Industrial Development Projects	Nonmajor Governmental Funds	Total Governmental Funds	
								2012	2011
LIABILITIES AND FUND BALANCES									
LIABILITIES									
Accounts payable	\$ 1,508,840	\$ -	\$ -	\$ 417,876	\$ 301,061	\$ 1,011	\$ 1,673	\$ 2,230,461	\$ 2,346,319
Accrued payroll	817,261	-	-	-	-	-	62,836	880,097	829,007
Due to other funds	-	-	-	-	13,559	-	-	13,559	1,578,967
Due to other governments	-	-	-	-	-	-	-	-	22,254
Deferred revenue	13,324,538	-	-	2,407,166	467,602	695,512	1,170,400	18,065,218	17,631,705
Self-insurance claims payable	2,217,921	-	-	-	-	-	-	2,217,921	1,570,150
Total liabilities	17,868,560	-	-	2,825,042	782,222	696,523	1,234,909	23,407,256	23,978,402
FUND BALANCES									
Nonspendable for long-term loans	230,151	11,587,233	-	-	-	-	-	11,817,384	16,437,604
Restricted for working cash	-	-	-	-	-	-	415,183	415,183	222,863
Restricted for streets	-	-	-	-	-	-	419,155	419,155	304,787
Restricted for culture	-	-	-	-	-	-	34,329	34,329	34,199
Restricted for redevelopment	-	-	-	943,130	384,490	1,288,661	475,452	3,091,733	1,886,291
Restricted for capital projects	-	-	-	-	-	-	39	39	3,782,145
Restricted for debt service	-	2,363,131	-	-	-	-	-	2,363,131	2,271,168
Assigned for capital improvements	7,934,914	-	-	-	-	-	-	7,934,914	5,540,848
Assigned for Veteran's Memorial	3,015	-	-	-	-	-	-	3,015	2,987
Unassigned for General Fund	8,876,785	-	-	-	-	-	-	8,876,785	6,267,140
Total fund balances	17,044,865	13,950,364	-	943,130	384,490	1,288,661	1,344,158	34,955,668	36,750,032
TOTAL LIABILITIES AND FUND BALANCES	\$ 34,913,425	\$ 13,950,364	\$ -	\$ 3,768,172	\$ 1,166,712	\$ 1,985,184	\$ 2,579,067	\$ 58,362,924	\$ 60,728,434

See accompanying notes to financial statements.

CITY OF ELMHURST, ILLINOIS

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

For the Year Ended April 30, 2012
(with comparative actual for 2011)

	2012		Variance with Final Budget Over (Under)	2011 Actual
	Original and Final Budget	Actual		
REVENUES				
Taxes				
Property tax	\$ 394,350	\$ 437,320	\$ 42,970	\$ 334,123
Investment income	150	2,053	1,903	519
Total revenues	394,500	439,373	44,873	334,642
EXPENDITURES				
Current				
Contractual services				
Banking expenses	-	1,011	1,011	-
Consultant fees	2,000	700	(1,300)	367
Professional services	2,000	2,593	593	1,406
Capital outlay - property acquisition	1,500,000	-	(1,500,000)	-
Total expenditures	1,504,000	4,304	(1,499,696)	1,773
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(1,109,500)	435,069	1,544,569	332,869
OTHER FINANCING SOURCES (USES)				
Transfers (out)	(74,595)	(74,592)	3	(77,440)
Total other financing source (uses)	(74,595)	(74,592)	3	(77,440)
NET CHANGE IN FUND BALANCE	<u>\$ (1,184,095)</u>	360,477	<u>\$ 1,544,572</u>	255,429
FUND BALANCE (DEFICIT), MAY 1		<u>24,013</u>		<u>(231,416)</u>
FUND BALANCE, APRIL 30		<u>\$ 384,490</u>		<u>\$ 24,013</u>

(See independent auditor's report.)



1415 W. Diehl Road, Suite 400 • Naperville, IL 60563

Members of American Institute of
Certified Public Accountants

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, 2012. 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, 2012, 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.

Naperville, Illinois
September 5, 2012

A handwritten signature in dark ink, appearing to read 'Sikich LLP'.

**ATTACHMENT L
(TIF III)**