



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

**FY 2013**

<b>Name of Redevelopment Project Area:</b>	Rt. 83/St. Charles Road (Elmhurst TIF 3)
<b>Primary Use of Redevelopment Project Area*:</b>	Retail
<b>If "Combination/Mixed" List Component Types:</b>	
<b>Under which section of the Illinois Municipal Code was Redevelopment Project Area designated? (check one):</b>	
<b>Tax Increment Allocation Redevelopment Act</b> <input checked="" type="checkbox"/> <b>Industrial Jobs Recovery Law</b> <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)] <b>If yes, please enclose the amendment labeled Attachment A</b>	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)] <b>Please enclose the CEO Certification labeled Attachment B</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)] <b>Please enclose the Legal Counsel Opinion labeled Attachment C</b>		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)] <b>If yes, please enclose the Activities Statement labeled Attachment D</b>		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)] <b>If yes, please enclose the Agreement(s) labeled Attachment E</b>	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)] <b>If yes, please enclose the Additional Information labeled Attachment F</b>	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)] <b>If yes, please enclose the contract(s) or description of the contract(s) labeled Attachment G</b>	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)] <b>If yes, please enclose the Joint Review Board Report labeled Attachment H</b>		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)] <b>If yes, please enclose the Official Statement labeled Attachment I</b>	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)] <b>If yes, please enclose the Analysis labeled Attachment J</b>	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) <b>If yes, please enclose Audited financial statements of the special tax allocation fund labeled Attachment K</b>		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)] <b>If yes, please enclose a certified letter statement reviewing compliance with the Act labeled Attachment L</b>		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)] <b>If yes, please enclose list only of the intergovernmental agreements labeled Attachment M</b>	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.

**FY 2013**

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

Fund Balance at Beginning of Reporting Period \$ 384,490

Revenue/Cash Receipts Deposited in Fund During Reporting FY:	Reporting Year	Cumulative*	% of Total
Property Tax Increment	\$ 469,480	\$ 4,464,391	80%
State Sales Tax Increment	\$ -	\$ -	0%
Local Sales Tax Increment	\$ -	\$ -	0%
State Utility Tax Increment	\$ -	\$ -	0%
Local Utility Tax Increment	\$ -	\$ -	0%
Interest	\$ 3,669	\$ 15,606	0%
Land/Building Sale Proceeds	\$ -	\$ -	0%
Bond Proceeds	\$ -	\$ 1,113,947	20%
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** \$ 473,149

**Cumulative Total Revenues/Cash Receipts** \$ 5,593,944 100%

**Total Expenditures/Cash Disbursements** (Carried forward from Section 3.2) \$ 86,631

**Distribution of Surplus** \$ -

**Total Expenditures/Disbursements** \$ 86,631

**NET INCOME/CASH RECEIPTS OVER/(UNDER) CASH DISBURSEMENTS** \$ 386,518

**FUND BALANCE, END OF REPORTING PERIOD\*** \$ 771,008

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

**Total Amount Designated** (Carried forward from Section 3.3) \$ (1,049,151)





**SECTION 3.2 A**

**PAGE 3**

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		
		\$ -
<b>TOTAL ITEMIZED EXPENDITURES</b>		<b>\$ 86,631</b>



**SECTION 3.3 - (65 ILCS 5/11-74.4-5 (d) (5) 65 ILCS 11-74.6-22 (d) (5))**

**Breakdown of the Balance in the Special Tax Allocation Fund At the End of the Reporting Period**

**FY 2013**

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

**FUND BALANCE, END OF REPORTING PERIOD** \$ 771,008

	Amount of Original Issuance	Amount Designated
<b>1. Description of Debt Obligations</b>		
G.O. Bond Series 2004 - Dated 12/22/2004 (Partial refund of 1997, 1998 and 2002 G.O. bond issues)	\$ 9,900,000	\$ -
G.O. Bond Series 2005 - Dated 12/01/2005 (Refund of 1998 and 2002 G.O. bond issues)	\$ 9,065,000	\$ 320,159

**Total Amount Designated for Obligations** \$ 18,965,000 \$ 320,159

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

Land Acquisition (2013 Budget)		\$ 1,500,000

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

**TOTAL AMOUNT DESIGNATED** \$ 1,820,159

**SURPLUS\*/(DEFICIT)** \$ (1,049,151)

\* 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)]**

**FY 2013**

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

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

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

**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

FY 2013

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

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 ONLY IF PROJECTS ARE LISTED ON THESE PAGES

Check here if <b>NO</b> projects were undertaken by the Municipality Within the Redevelopment Project Area: _____			
<b>ENTER</b> total number of projects undertaken by the Municipality Within the Redevelopment Project Area and list them in detail below*. <span style="float: right;">9</span>			
<b>TOTAL:</b>	<b>11/1/99 to Date</b>	<b>Estimated Investment for Subsequent Fiscal Year</b>	<b>Total Estimated to Complete Project</b>
Private Investment Undertaken (See Instructions)	\$ 18,564,650	\$ 750,000	\$ -
Public Investment Undertaken	\$ 1,009,400	\$ -	\$ -
Ratio of Private/Public Investment	18 38/97		0

**Project 1: \*IF PROJECTS ARE LISTED NUMBER MUST BE ENTERED ABOVE**

<b>Construction of Kohl's Department Store</b>			
Private Investment Undertaken (See Instructions)	\$ 2,500,000	\$ -	\$ -
Public Investment Undertaken	\$ 170,000	\$ -	\$ -
Ratio of Private/Public Investment	14 12/17		0

**Project 2:**

<b>Construction of Dominick's Food Store</b>			
Private Investment Undertaken (See Instructions)	\$ 5,000,000	\$ -	\$ -
Public Investment Undertaken	\$ 600,000	\$ -	\$ -
Ratio of Private/Public Investment	8 1/3		0

**Project 3:**

<b>Construction of Retail Stores/Portillo's</b>			
Private Investment Undertaken (See Instructions)	\$ 4,577,000	\$ -	\$ -
Public Investment Undertaken	\$ -	\$ -	\$ -
Ratio of Private/Public Investment	0		0

**Project 4:**

<b>Construction of K-Mart Store</b>			
Private Investment Undertaken (See Instructions)	\$ 3,605,000	\$ -	\$ -
Public Investment Undertaken	\$ 239,400	\$ -	\$ -
Ratio of Private/Public Investment	15 1/17		0

**Project 5:**

<b>Construction of Pier 1 Imports Building</b>			
Private Investment Undertaken (See Instructions)	\$ 682,000	\$ -	\$ -
Public Investment Undertaken	\$ -	\$ -	\$ -
Ratio of Private/Public Investment	0		0

**Project 6:**

<b>Construction of Building Between Kohl's and K-Mart</b>			
Private Investment Undertaken (See Instructions)	\$ 499,000	\$ -	\$ -
Public Investment Undertaken	\$ -	\$ -	\$ -
Ratio of Private/Public Investment	0		0

<b>Project 7:</b>			
<b>Construction of World Savings Bank (Out lot)</b>			
Private Investment Undertaken (See Instructions)	\$ 1,051,650	\$ -	\$ -
Public Investment Undertaken	\$ -	\$ -	\$ -
Ratio of Private/Public Investment	0		0

<b>Project 8:</b>			
<b>Remodel Dominick's (\$200,000 and \$150,000)</b>			
Private Investment Undertaken (See Instructions)	\$ 350,000	\$ -	\$ -
Public Investment Undertaken	\$ -	\$ -	\$ -
Ratio of Private/Public Investment	0		0

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

<b>Project 10:</b>			
<b>Construction of Chick-fil-A (Out lot)</b>			
Private Investment Undertaken (See Instructions)	\$ -	\$ 750,000	\$ -
Public Investment Undertaken	\$ -	\$ -	\$ -
Ratio of Private/Public Investment	0		0

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

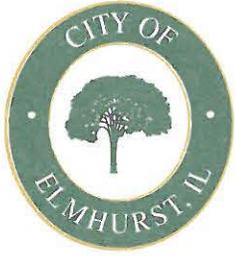
<b>Project 12:</b>			
Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0

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

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

<b>Project 15:</b>			
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

**STEVEN M. MORLEY**  
MAYOR  
**PATTY SPENCER**  
CITY CLERK  
**ELAINE LIBOVICZ**  
CITY TREASURER  
**JAMES A. GRABOWSKI**  
CITY MANAGER

October 23, 2013

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, Steven M. Morley, 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, 2013 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: \_\_\_\_\_

Steven M. Morley, Mayor

BWB/tt

**ATTACHMENT B**  
**(TIF 3)**

LAW OFFICES  
**STORINO, RAMELLO & DURKIN**  
9501 WEST DEVON AVENUE  
ROSEMONT, ILLINOIS 60018

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  
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October 23, 2013

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.

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

ELMH-1

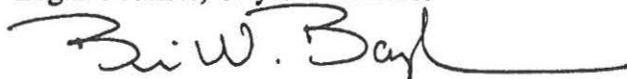
**RE: CITY OF ELMHURST, ILLINOIS  
TAX INCREMENT REDEVELOPMENT PROJECT AREA NO. 3  
RT 83/ST. CHARLES ROAD TIF DISTRICT**

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, 2013, the City was in compliance with the Tax Increment Allocation Redevelopment Act [65 ILCS 5/11-74.4, *et seq.* (State Bar Ed. 2012)] 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

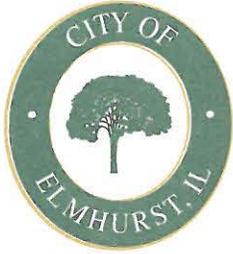
BWB/dcs

RT. 83/ST. CHARLES ROAD (TIF 3)  
Section 2 – Activities Statement  
For period ended 4/30/13

- 1) Statement setting forth all 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

Redevelopment – During FY 2012/13, The City Council approved Ordinances O-40-2012 and O-22-2013 (corrected legal description in O-40-2012) authorizing the acquisition of 997 Riverside Drive for the construction of a public works salt dome. The Ordinance authorized the City Attorney to make an offer to purchase and acquire the property from the current owner; however, in the event the negotiations fail, the Ordinance authorized the City Attorney to acquire the property through eminent domain proceedings.

Tax Increment Financing District Management – During Fiscal Year 2012/13, the City of Elmhurst retained the legal services of Donald J. Storino (Storino, Ramello & Durkin) to provide legal counsel for the operation and performance of the Tax Increment Financing District.



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**STEVEN M. MORLEY**  
MAYOR  
**PATTY SPENCER**  
CITY CLERK  
**ELAINE LIBOVICZ**  
CITY TREASURER  
**JAMES A. GRABOWSKI**  
CITY MANAGER

## **MINUTES OF JOINT REVIEW BOARD MEETING**

December 10, 2012

6:08 P.M. – Elmhurst City Council Chambers

Annual Joint Review Board (JRB) Meeting - Fiscal Year 2011/12\*

- 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  
Bruce Schmiedl, College of DuPage 502

Others: James Grabowski; Brian Baugh.

Steve Morley welcomed everyone and introductions of the Joint Review Board (JRB) were made. City Manager Grabowski reviewed the agenda and noted that TIF IV was not included because it was approved after the reporting date of April 30, 2012. He also 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, 2012) are required by law and the make-up of the three JRBs was also noted. 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 added that the map also included the location of the new North York Street TIF District. He 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 EAV has been declining, the released EAV increment (53.9%) is greater than the remaining EAV increment (46.1%) in TIF I, the remaining EAV increment of 31,621,455 is slightly down from the previous year and it generated property tax increment of \$1,897,983. Additional highlights noted during the TIF I review included the following: the fund

balance/income statement schedule was reviewed noting the beginning fund balance of \$805,254, revenues of \$2,788,756, expenditures of \$2,650,880 and an ending FY 2012 fund balance of \$943,130; total expenditures listed in Section 3.2A of \$2,650,880 includes debt service payments; Section 3.2B lists vendors that were paid in excess of \$10,000; projected debt obligations and designated project costs exceed fund balance by \$6,788,226 so no available surplus; no property was purchased during the reporting period; no new projects were started however, it was noted that the ratio of private to public investment in TIF I was 6 to 1; and, the requirement to provide a schedule listing Intergovernmental Agreements was added recently to the annual reporting. Comments and questions from the JRB members regarding the 2004 Intergovernmental Agreement and projected surpluses and new growth in the CBD TIF, the status of the Hahn Street project, the SSA levies, TIF reform and a recommendation to move forward the Intergovernmental Agreement for TIF IV were briefly discussed. A motion by William Gooch and seconded by Patrick Wagner 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 \$651,954, revenues of \$640,005 and ending fund balance of \$1,288,661; total expenditures of \$3,298; no payments to vendors exceeded \$10,000; the breakdown of the fund balance schedule (Section 3.3) includes the fund balance at the end of the reporting year of \$1,288,661, designated project costs of \$1,750,000 for a projected deficit of \$(461,339); the designated project costs of \$1,750,000 would be deferred to pay a surplus distribution of \$1,500,000 as proposed in the North York TIF IV Intergovernmental Agreement; no property was acquired; and no new projects were started and the extremely high ratio of private to public investment was noted. There were no questions or comments.

The review of TIF III included the following: map of area and Ordinance establishing TIF III in 1996 – expiration in 2019; beginning fund balance of \$24,013, revenues of \$439,373 and ending fund balance of \$384,490; total expenditures of \$78,896 (mostly debt service); no vendor payments in excess of \$10,000; the breakdown of the fund balance schedule (Section 3.3) includes the fund balance at the end of the reporting year of \$384,490, designated project costs includes land acquisition of \$1,500,000, and the projected deficit is \$(1,508,181); no property was acquired; no new projects were started and the ratio of private to public investment was 18 to 1. Based on questions from the JRB members, additional discussion pursued regarding the status of safety related issues (pedestrian crosswalks and signage) and periodic updates to the JRB. A motion by Patrick Wagner and seconded by Mark Mulliner to close the annual meeting of the TIF III JRB was unanimously approved by voice vote.

Meeting adjourned: 6:53 P.M.

\* All three JRB meetings were held simultaneously

Submitted by: Thomas W. Trosien, Assistant Director of Finance

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

**Fiscal Year Ending  
April 30, 2012**



December 10, 2012

## **Agenda**

- 1) Introduction, Joint Review Boards  
- TIF I, II and III**
- 2) JRB – TIF I Review (FY 04/30/12)**
- 3) JRB – TIF II Review (FY 04/30/12)**
- 4) JRB – TIF III Review (FY 04/30/12)**

**\* TIF IV Review not included - approved after FY ending 04/30/12)**

## Joint Review Boards

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

## Joint Review Boards

### TIF I:

School District 205

Alderman Steve Morley

Elmhurst Park District

Community College  
District 502

The County of DuPage

York Township

Mr. William Gooch

### TIF II:

School District 205

Alderman Mark Mulliner

Elmhurst Park District

Community College  
District 502

The County of DuPage

Addison Township

Mr. Kenneth Miller

### TIF III:

School District 205

Alderman Patrick Wagner

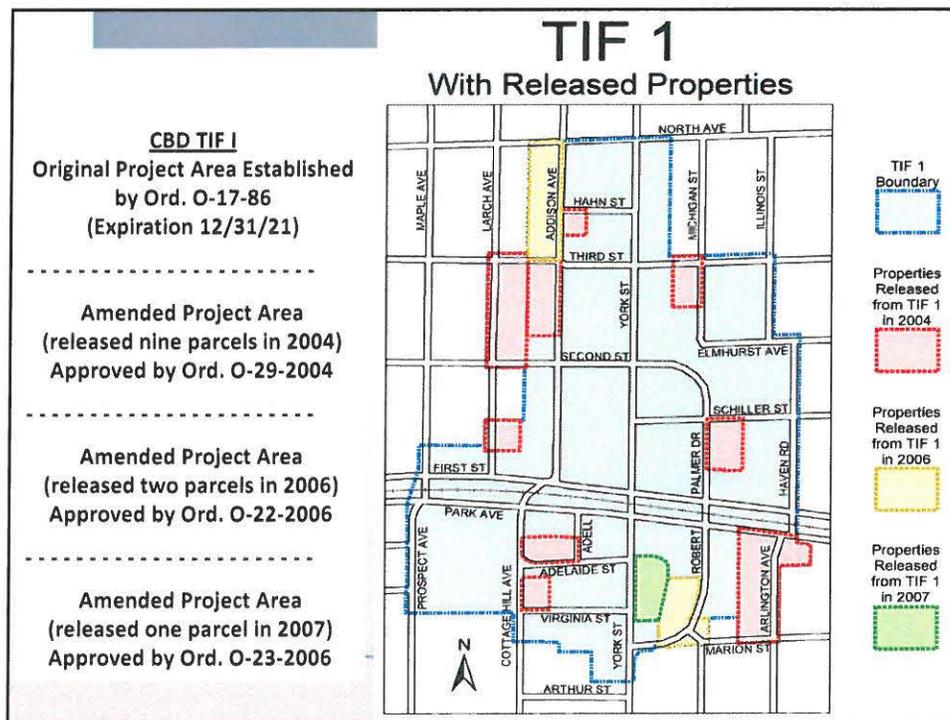
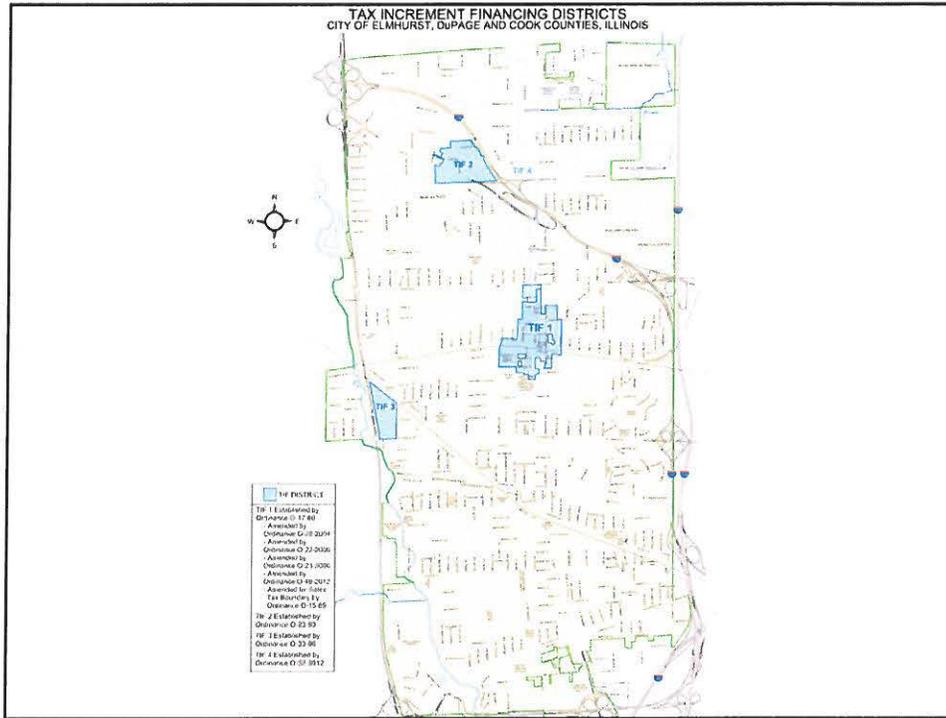
Elmhurst Park District

Community College  
District 502

The County of DuPage

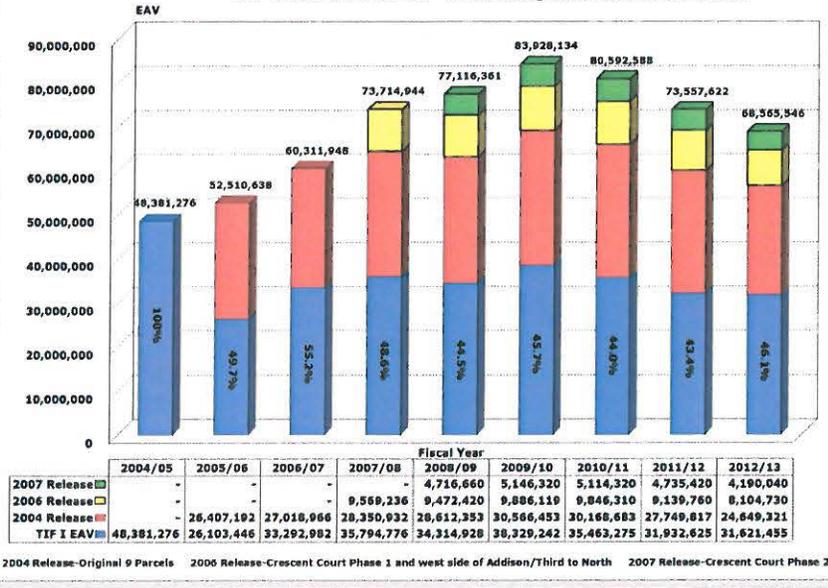
York Township

Dr. Robert Gorsky, Ph.D.



**TIF I: FY 2011-12**

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



**TIF I: FY 2011-12**

**TIF I Property Tax Increment  
Released and Remaining Parcels**

<u>2011 TAX LEVY</u>	<u>EAV Increment</u>	<u>Rate *</u>	<u>Property Tax Increment</u>
2004 Release (9 Parcels)	24,649,321	6.0022	1,479,502
2006 Release	8,104,730	6.0022	486,462
2007 Release	4,190,040	6.0022	251,495
<b>Total Released</b>	<b>36,944,091</b>	<b>6.0022</b>	<b>2,217,458</b>
<b>Remaining EAV</b>	<b>31,621,455</b>	<b>6.0022</b>	<b>1,897,983</b>

\* Excludes SSA #6 and SSA #7 Rates

**TIF I: FY 2011-12**

**Section 3.1**

**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	\$ 805,254		
<b>Revenue/Cash Receipts Deposited in Fund During Reporting FY:</b>	<b>Reporting Year</b>	<b>Cumulative*</b>	<b>% of Total</b>
Property Tax Increment	\$ 2,238,601	\$ 30,339,706	62%
State Sales Tax Increment	\$ 225,576	\$ 2,827,565	6%
Local Sales Tax Increment	\$ 297,283	\$ 3,248,543	7%
State Utility Tax Increment	-	-	0%
Local Utility Tax Increment	-	-	0%
Interest	\$ 3,196	\$ 923,001	2%
Land/Building Sale Proceeds	-	\$ 827,299	2%
Bond Proceeds	-	\$ 9,005,084	18%
Transfers from Municipal Sources	-	\$ 954,919	2%
Private Sources	-	\$ 369,609	1%
Other (Rental Income)	\$ 24,100	\$ 770,439	2%
<b>Total Amount Deposited in Special Tax Allocation Fund During Reporting Period</b>	<b>\$ 2,788,756</b>		
<b>Cumulative Total Revenues/Cash Receipts</b>	<b>\$ 49,266,165</b>	<b>100%</b>	
<b>Total Expenditure/Cash Disbursements (Carried forward from Section 3)</b>	<b>\$ 2,650,880</b>		
<b>Distribution of Surplus</b>	<b>\$ -</b>		
<b>Total Expenditure/Disbursements</b>	<b>\$ 2,650,880</b>		
<b>NET INCOME/CASH RECEIPTS OVER/(UNDER) CASH DISBURSEMENT*</b>	<b>\$ 137,876</b>		
<b>FUND BALANCE, END OF REPORTING PERIOD*</b>	<b>\$ 943,130</b>		

**TIF I: FY 2011-12**

**Section 3.2 A**

**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)

Category of Permissible Redevelopment Cost [65 ILCS 5/11-74.4-3 (q) and 65 ILCS 5/11-74.6-10 (o)]	Amounts	Reporting Fiscal Year
<b>1. Costs of studies, admin. and professional services—Subsections (q)(1) and (o) (1)</b>		
Professional Services/Consultant Fees	112,775	
Other Expenses	* 510,117	
		\$ 622,892
<b>4. Costs of rehabilitation, reconstruction, repair or remodeling and replacement of existing public buildings. Subsection (q)(3) and (o)(4)</b>		
Retail Business Improvements	28,500	
		\$ 28,500
<b>5. Costs of construction of public works and improvements. Subsection (q)(4) and (o)(5)</b>		
Streetscape	80,533	
		\$ 80,533
<b>8. Financing costs. Subsection (q) (6) and (o)(8)</b>		
Bond & Interest G.O. Series 2006	435,997	
Bond & Interest G.O. Series 2008	24,753	
Line of Credit - Note Payable	1,458,205	
		\$ 1,918,955
<b>TOTAL ITEMIZED EXPENDITURES</b>		<b>\$ 2,650,880</b>

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

**TIF I: FY 2011-12**

**Section 3.2 B**

**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	Profession/Legal	\$ 43,984.48
Van Slyke Enterprises	Professional/Consulting	\$ 33,000.00
Findzall Community Marketing	Professional	\$ 13,855.00
Elmhurst City Centre, Inc.	Professional	\$ * 508,856.32
David King & Associates	Professional/Property Management	\$ 13,385.16
Transystems Corp.	Professional/Engineering	\$ 73,185.49
Fifth Third Bank	Line of Credit Principal and Interest	\$ 1,458,205.00

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

**TIF I: FY 2011-12**

**Section 3.3**

**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**

<b>FUND BALANCE, END OF REPORTING PERIOD</b>	<b>\$ 943,130</b>	
	<b>Amount of Original Issuance</b>	<b>Amount Designated</b>
<b>1. Description of Debt Obligations</b>		
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	\$ 4,461,890
GO Bond Series 2008 Dated 10/01/08 (Refunding)	\$ 8,170,000	\$ 49,466
Taxable G.O. Note Payable orig. dated 8/1/94 (Line of Credit)	\$ 2,950,000	\$ -
<b>Total Amount Designated for Obligations</b>	<b>\$ 45,925,000</b>	<b>\$ 4,511,356</b>
<b>2. Description of Project Costs to be Paid</b>		
Façade/Retail Improvements (12/13 Budget)		\$ 70,000
Streetscape (12/13 Budget)		\$ 1,050,000
Land Acquisition (12/13 Budget)		\$ 2,100,000
<b>Total Amount Designated for Project Costs</b>		<b>\$ 3,220,000</b>
<b>TOTAL AMOUNT DESIGNATED</b>		<b>\$ 7,731,356</b>
<b>SURPLUS*(DEFICIT)</b>		<b>\$ (6,788,226)</b>

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

**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

**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.  23

	11/1/99 to Date	Estimated Investment for Subsequent Fiscal Year	Total Estimated to Complete Project
<b>TOTAL:</b>			
Private Investment Undertaken (See Instructions)	\$ 91,551,102	\$ 150,000	\$ 91,701,102
Public Investment Undertaken	\$ 14,596,206	\$ 1,100,000	\$ 15,696,206
Ratio of Private/Public Investment	6 3/11		5 16/19

## TIF I: FY 2011-12

### CENTRAL BUSINESS DISTRICT (TIF I)

#### Section 2 – Intergovernmental Agreements

For period ended 4/30/12

- 1) A list of all intergovernmental agreements in effect in FY 2012, 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)  
Allows 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:

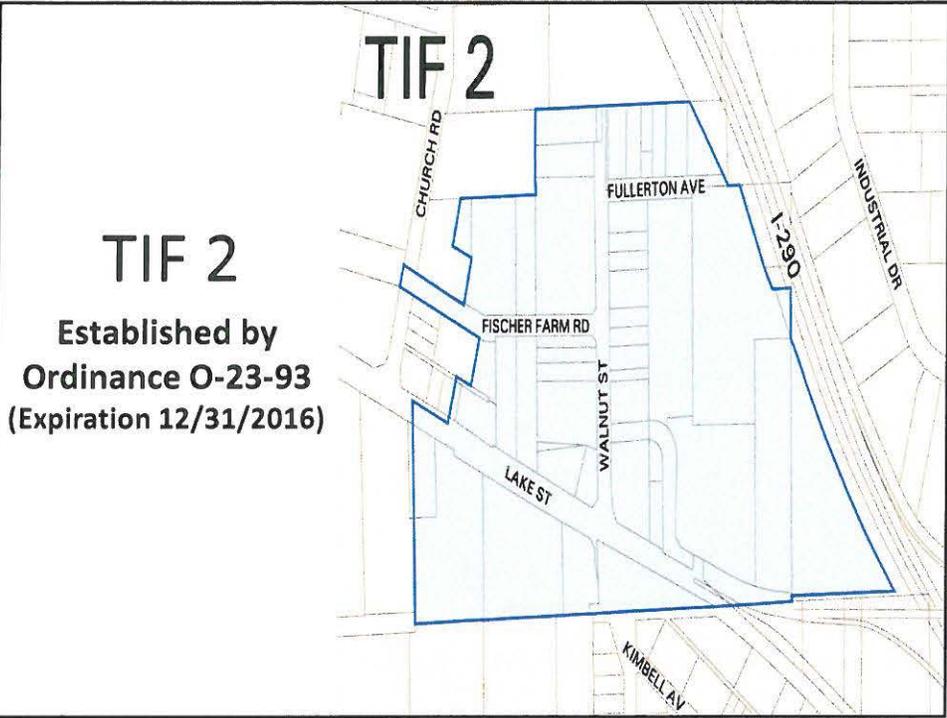
- Based on the Intergovernmental Agreement listed above, Unit School District #205 received \$1,035,760 in additional property taxes during fiscal year 2011/12 due to the early release of the original nine parcels. During FY 2011/12 (within the 12 year extension period), the City received \$2,238,601 (includes SSA levies) in property tax increment.
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## TIF I: FY 2011-12

# TIF I:

## Questions.

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**TIF II: FY 2011-12**

**Section 3.1**

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	\$ 651,954		
<b>Revenue/Cash Receipts Deposited in Fund During Reporting FY:</b>	<b>Reporting Year</b>	<b>Cumulative*</b>	<b>% of Total</b>
Property Tax Increment	\$ 635,197	\$ 6,072,730	47%
State Sales Tax Increment	\$ -	\$ -	0%
Local Sales Tax Increment	\$ -	\$ -	0%
State Utility Tax Increment	\$ -	\$ -	0%
Local Utility Tax Increment	\$ -	\$ -	0%
Interest	\$ 4,808	\$ 66,137	1%
Land/Building Sale Proceeds	\$ -	\$ 3,562,996	28%
Bond Proceeds	\$ -	\$ 3,059,801	24%
Transfers from Municipal Sources	\$ -	\$ -	0%
Private Sources	\$ -	\$ 99,800	1%
Other (Identify source _____; if multiple other sources, attach schedule)	\$ -	\$ 800	0%
<b>Total Amount Deposited in Special Tax Allocation Fund During Reporting Period</b>	<b>\$ 640,005</b>		
<b>Cumulative Total Revenue/Cash Receipts</b>	<b>\$ 12,862,264 100%</b>		
<b>Total Expenditure/Cash Disbursements</b> (Carried forward from Section 3.2)	<b>\$ 3,298</b>		
<b>Distribution of Surplus</b>	<b>\$ -</b>		
<b>Total Expenditure/Disbursements</b>	<b>\$ 3,298</b>		
<b>NET INCOME/CASH RECEIPTS OVER/(UNDER) CASH DISBURSEMENTS</b>	<b>\$ 636,707</b>		
<b>FUND BALANCE, END OF REPORTING PERIOD*</b>	<b>\$ 1,288,661</b>		

**TIF II: FY 2011-12**

**Section 3.2 A and B**

**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)

Category of Permissible Redevelopment Cost (65 ILCS 5/11-74.4-3 (c) and 65 ILCS 5/11-74.6-10 (c))	Amounts	Reporting Fiscal Year
1. Costs of studies, admin. and professional services—Subsections (q)(1) and (o) (1)		
Contractual Services	2,037	
Other Expenses	1,261	
		\$ 3,298
<b>TOTAL ITEMIZED EXPENDITURES</b>		<b>\$ 3,298</b>

**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.

**TIF II: FY 2011-12**

**Section 3.3**

**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**

<b>FUND BALANCE, END OF REPORTING PERIOD</b>		\$ 1,288,661
	<b>Amount of Original Issuance</b>	<b>Amount Designated</b>
<b>1. Description of Debt Obligations</b>		
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	\$ -
<b>Total Amount Designated for Obligations</b>	<b>\$ 4,095,853</b>	<b>\$ -</b>
<b>2. Description of Project Costs to be Paid</b>		
Land Acquisition / Land Improvements (12-13 Budget)		\$ 1,750,000
<b>Total Amount Designated for Project Costs</b>		<b>\$ 1,750,000</b>
<b>TOTAL AMOUNT DESIGNATED</b>		<b>\$ 1,750,000</b>
<b>SURPLUS*/(DEFICIT)</b>		<b>\$ (461,339)</b>

**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

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

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.  5

TOTAL:	11/1/99 to Date	Estimated Investment for Subsequent Fiscal Year	Total Estimated to Complete Project
Private Investment Undertaken (See Instructions)	\$ 25,909,198	\$ -	\$ 25,909,198
Public Investment Undertaken	\$ 65,459	\$ -	\$ 65,459
Ratio of Private/Public Investment	395 80/99		395 80/99

## TIF II:

Questions.

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## TIF 3

Established by  
Ordinance O-33-96  
(Expiration 12/31/2019)



**TIF III: FY 2011-12**

**Section 3.1**

**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		
<b>Revenue/Cash Receipts Deposited in Fund During Reporting FY:</b>	<b>Reporting Year</b>	<b>Cumulative*</b>	<b>% of Total</b>
Property Tax Increment	\$ 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%
<b>Total Amount Deposited in Special Tax Allocation Fund During Reporting Period</b>	<b>\$ 439,373</b>		
<b>Cumulative Total Revenue/Cash Receipts</b>	<b>\$ 5,120,795 100%</b>		
Total Expenditures/Cash Disbursements (Carried forward from Section 3.2)	\$ 78,896		
Distribution of Surplus	\$ -		
Total Expenditures/Disbursements	\$ 78,896		
<b>NET INCOME/CASH RECEIPTS OVER/(UNDER) CASH DISBURSEMENTS</b>	<b>\$ 360,477</b>		
<b>FUND BALANCE, END OF REPORTING PERIOD*</b>	<b>\$ 384,490</b>		

**TIF III: FY 2011-12**

**Section 3.2 A**

**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)

Category of Permissible Redevelopment Cost [65 ILCS 5/11-74.4-3 (q) and 65 ILCS 5/11-74.6-10 (c)]	Amounts	Reporting Fiscal Year
<b>1. Costs of studies, admin. and professional services—Subsections (q)(1) and (c) (1)</b>		
Contractual Services - Professional and Consultant Fees	3,043	
Other Expense	1,261	
		\$ 4,304
<b>B. Financing costs, Subsection (q) (6) and (c)(6)</b>		
Bond & Interest G.O. Series 2004	62,910	
Bond & Interest G.O. Series 2005	11,682	
		\$ 74,592
<b>TOTAL ITEMIZED EXPENDITURES</b>		<b>\$ 78,896</b>

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.

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SECTION 3.3 - (65 ILCS 5/11-74.4-5 (d) (5) 65 ILCS 11-74.6-22 (d) (5))

Breakdown of the Balance in the Special Tax Allocation Fund At the End of the Reporting Period

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

	Amount of Original Issuance	Amount Designated
<b>1. Description of Debt Obligations</b>		
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
<b>Total Amount Designated for Obligations</b>	<b>\$ 18,965,000</b>	<b>\$ 392,671</b>

<b>2. Description of Project Costs to be Paid</b>		
Land Acquisition (12/13 Budget)		\$ 1,500,000
<b>Total Amount Designated for Project Costs</b>		<b>\$ 1,500,000</b>

**TOTAL AMOUNT DESIGNATED** **\$ 1,892,671**

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

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

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

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

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

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

	11/1/99 to Date	Estimated Investment for Subsequent Fiscal Year	Total Estimated to Complete Project
<b>TOTAL:</b>			
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

## **TIF III:**

**Questions.**

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CITY OF ELMHURST, ILLINOIS

BALANCE SHEET  
GOVERNMENTAL FUNDS

April 30, 2013  
(with comparative totals for 2012)

	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	
								2013	2012
ASSETS									
Cash	\$ 13,069,343	\$ -	\$ -	\$ 1,794,029	\$ 39,372	\$ 1,743,478	\$ 780,625	\$ 17,426,847	\$ 8,986,869
Investments									
Negotiable certificates of deposit	7,277,958	-	-	1,262,129	1,030,955	248,900	747,142	10,567,084	9,471,406
Receivables									
Taxes									
Property	11,679,737	-	-	2,106,020	471,156	668,336	47,013	14,972,262	15,671,206
Sales	3,604,547	-	-	65,172	-	-	-	3,669,719	3,445,284
Illinois income tax	642,265	-	-	-	-	-	-	642,265	1,246,599
Utility	728,468	-	-	-	-	-	-	728,468	876,418
Motor fuel tax (local)	21,081	-	-	-	-	-	-	21,081	21,083
Food and beverage	90,935	-	-	-	-	-	-	90,935	82,866
Motor fuel tax allotments	-	-	-	-	-	-	75,876	75,876	85,656
Loans	212,898	11,584,841	-	-	-	-	-	11,797,739	12,932,429
Accounts	305,977	-	-	-	-	-	-	305,977	312,309
Accrued interest	14,670	-	-	1,774	1,494	2	1,104	19,044	13,330
Prepaid items	48,790	-	-	-	-	-	-	48,790	46,250
Miscellaneous	796,472	-	-	-	-	-	50,000	846,472	846,917
Due from other governments	162,804	-	-	-	-	-	1,170,400	1,333,204	1,220,889
Due from other funds	41,757	-	-	50,000	-	-	1,119	92,876	13,559
Restricted assets									
Cash	173	1,326,594	-	-	-	-	-	1,326,767	1,297,241
Investments	1,797,044	-	-	-	-	-	-	1,797,044	1,791,000
Interest receivable	1,554	-	-	-	-	-	-	1,554	1,613
<b>TOTAL ASSETS</b>	<b>\$ 40,496,473</b>	<b>\$ 12,911,435</b>	<b>\$ -</b>	<b>\$ 5,279,124</b>	<b>\$ 1,542,977</b>	<b>\$ 2,660,716</b>	<b>\$ 2,873,279</b>	<b>\$ 65,764,004</b>	<b>\$ 58,362,924</b>

CITY OF ELMHURST, ILLINOIS  
BALANCE SHEET  
GOVERNMENTAL FUNDS (Continued)  
April 30, 2013  
(with comparative totals for 2012)

	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	
								2013	2012
<b>LIABILITIES AND DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES</b>									
<b>LIABILITIES</b>									
Accounts payable	\$ 3,539,894	\$ -	\$ -	\$ 960,425	\$ 300,813	\$ 219	\$ 43,468	\$ 4,844,819	\$ 2,230,461
Accrued payroll	906,005	-	-	-	-	-	61,002	967,007	880,097
Due to other funds	1,119	-	-	-	-	-	91,757	92,876	13,559
Unearned revenue	1,217,704	-	-	-	-	-	1,170,400	2,388,104	2,394,012
Self-insurance claims payable	2,295,560	-	-	-	-	-	-	2,295,560	2,217,921
<b>Total liabilities</b>	<b>7,960,282</b>	<b>-</b>	<b>-</b>	<b>960,425</b>	<b>300,813</b>	<b>219</b>	<b>1,366,627</b>	<b>10,588,366</b>	<b>7,736,050</b>
<b>DEFERRED INFLOWS OF RESOURCES</b>									
Unavailable revenue - Property taxes	11,679,737	-	-	2,106,020	471,156	668,336	47,013	14,972,262	15,671,206
<b>Total deferred inflows of resources</b>	<b>11,679,737</b>	<b>-</b>	<b>-</b>	<b>2,106,020</b>	<b>471,156</b>	<b>668,336</b>	<b>47,013</b>	<b>14,972,262</b>	<b>15,671,206</b>
<b>Total liabilities and deferred inflows of resources</b>	<b>19,640,019</b>	<b>-</b>	<b>-</b>	<b>3,066,445</b>	<b>771,969</b>	<b>668,555</b>	<b>1,413,640</b>	<b>25,560,628</b>	<b>23,407,256</b>
<b>FUND BALANCES</b>									
Nonspendable									
Long-term loans	172,489	10,450,545	-	-	-	-	-	10,623,034	11,817,384
Prepaid items	48,790	-	-	-	-	-	-	48,790	46,250
Restricted									
Working cash	-	-	-	-	-	-	608,956	608,956	415,183
Streets	-	-	-	-	-	-	410,437	410,437	419,155
Culture	-	-	-	-	-	-	34,460	34,460	34,329
Redevelopment	-	-	-	2,212,679	771,008	1,992,161	460,112	5,435,960	3,091,733
Capital projects	-	-	-	-	-	-	-	-	39
Debt service	-	2,460,890	-	-	-	-	-	2,460,890	2,363,131
Assigned									
Capital improvements	7,760,740	-	-	-	-	-	-	7,760,740	7,934,914
Veteran's memorial	1,502	-	-	-	-	-	-	1,502	3,015
Unassigned									
Redevelopment	-	-	-	-	-	-	(54,326)	(54,326)	-
Unassigned for General Fund	12,872,933	-	-	-	-	-	-	12,872,933	8,830,535
<b>Total fund balances</b>	<b>20,856,454</b>	<b>12,911,435</b>	<b>-</b>	<b>2,212,679</b>	<b>771,008</b>	<b>1,992,161</b>	<b>1,459,639</b>	<b>40,203,376</b>	<b>34,955,668</b>
<b>TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES</b>	<b>\$ 40,496,473</b>	<b>\$ 12,911,435</b>	<b>\$ -</b>	<b>\$ 5,279,124</b>	<b>\$ 1,542,977</b>	<b>\$ 2,660,716</b>	<b>\$ 2,873,279</b>	<b>\$ 65,764,004</b>	<b>\$ 58,362,924</b>

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, 2013  
(with comparative actual for 2012)

	2013		Variance with Final Budget Over (Under)	2012 Actual
	Original and Final Budget	Actual		
<b>REVENUES</b>				
Taxes				
Property tax	\$ 429,500	\$ 469,480	\$ 39,980	\$ 437,320
Investment income	780	3,669	2,889	2,053
Total revenues	<u>430,280</u>	<u>473,149</u>	<u>42,869</u>	<u>439,373</u>
<b>EXPENDITURES</b>				
Current				
Contractual services				
Banking expenses	-	2,028	2,028	1,011
Consultant fees	1,000	1,850	850	700
Professional services	3,000	10,241	7,241	2,593
Capital outlay - property acquisition	1,500,000	-	(1,500,000)	-
Total expenditures	<u>1,504,000</u>	<u>14,119</u>	<u>(1,489,881)</u>	<u>4,304</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	<u>(1,073,720)</u>	<u>459,030</u>	<u>1,532,750</u>	<u>435,069</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers (out)	<u>(72,515)</u>	<u>(72,512)</u>	<u>3</u>	<u>(74,592)</u>
Total other financing source (uses)	<u>(72,515)</u>	<u>(72,512)</u>	<u>3</u>	<u>(74,592)</u>
NET CHANGE IN FUND BALANCE	<u>\$ (1,146,235)</u>	<u>386,518</u>	<u>\$ 1,532,753</u>	<u>360,477</u>
FUND BALANCE (DEFICIT), MAY 1		<u>384,490</u>		<u>24,013</u>
FUND BALANCE, APRIL 30		<u>\$ 771,008</u>		<u>\$ 384,490</u>

(See independent auditor's report.)

INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE WITH  
STATE OF ILLINOIS PUBLIC ACT 85-1142

The Honorable Mayor  
Members of the Village Board  
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, 2013. 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 conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants and, accordingly, included examining, on a test basis, evidence about the City's 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's 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, 2013, 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 is not intended to be and should not be used by anyone other than these specified parties.



Naperville, Illinois  
September 5, 2013

ATTACHMENT L  
(TIF III)