



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

FY 2013

Name of Redevelopment Project Area:	Lake Street Redevelopment (Elmhurst TIF 2)
Primary Use of Redevelopment Project Area*:	Industrial
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 <u>  x  </u>	Industrial Jobs Recovery Law <u>      </u>

	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: Lake Street Redevelopment (Elmhurst TIF 2)**

Fund Balance at Beginning of Reporting Period \$ 1,288,661

Revenue/Cash Receipts Deposited In Fund During Reporting FY:	Reporting Year	Cumulative*	% of Total
Property Tax Increment	\$ 1,369,325	\$ 7,442,055	52%
State Sales Tax Increment		\$ -	0%
Local Sales Tax Increment		\$ -	0%
State Utility Tax Increment		\$ -	0%
Local Utility Tax Increment		\$ -	0%
Interest	\$ 8,794	\$ 74,931	1%
Land/Building Sale Proceeds	\$ 5,129	\$ 3,568,125	25%
Bond Proceeds		\$ 3,059,801	21%
Transfers from Municipal Sources		\$ -	0%
Private Sources		\$ 99,800	1%
Other (identify source _____; if multiple other sources, attach schedule)		\$ 800	0%

\*must be completed where 'Reporting Year' is populated

**Total Amount Deposited in Special Tax Allocation Fund During Reporting Period** \$ 1,383,248

**Cumulative Total Revenues/Cash Receipts** \$ 14,245,512 100%

**Total Expenditures/Cash Disbursements** (Carried forward from Section 3.2) \$ 7,593

**Distribution of Surplus** \$ 1,500,000

**Total Expenditures/Disbursements** \$ 1,507,593

**NET INCOME/CASH RECEIPTS OVER/(UNDER) CASH DISBURSEMENTS** \$ (124,345)

**FUND BALANCE, END OF REPORTING PERIOD\*** \$ 1,164,316

\* 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) \$ (585,684)





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>\$ 7,593</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: Lake Street Redevelopment (Elmhurst TIF 2)

FUND BALANCE, END OF REPORTING PERIOD \$ 1,164,316

	Amount of Original Issuance	Amount Designated
<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	\$ -
Intergovernmental Agreement (4/2/13) Obligation	\$ 1,500,000	\$ -

Total Amount Designated for Obligations \$ 5,595,853 \$ -

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

Land Acquisition / Land Improvements (2013 Budget)		\$ 1,750,000

Total Amount Designated for Project Costs \$ 1,750,000

**TOTAL AMOUNT DESIGNATED** \$ 1,750,000

**SURPLUS\*/(DEFICIT)** \$ (585,684)

\* 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: Lake Street Redevelopment (Elmhurst TIF 2)

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

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)

FY 2013

TIF NAME: Lake Street Redevelopment (Elmhurst TIF 2)

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* _____ <u>5</u> _____			
<b>TOTAL:</b>	<b>11/1/99 to Date</b>	<b>Estimated Investment for Subsequent Fiscal Year</b>	<b>Total Estimated to Complete Project</b>
Private Investment Undertaken (See Instructions)	\$ 25,909,198	\$ -	\$ -
Public Investment Undertaken	\$ 65,459	\$ -	\$ -
Ratio of Private/Public Investment	395 80/99		0

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

<b>Hamilton Partners light industrial building const.</b>			
Private Investment Undertaken (See Instructions)	\$ 5,234,000	\$ -	\$ -
Public Investment Undertaken	\$ -	\$ -	\$ -
Ratio of Private/Public Investment	0		0

**Project 2:**

<b>Amerisuites 128 unit hotel construction</b>			
Private Investment Undertaken (See Instructions)	\$ 6,000,000	\$ -	\$ -
Public Investment Undertaken	\$ 25,500	\$ -	\$ -
Ratio of Private/Public Investment	235 5/17		0

**Project 3:**

<b>FBN Properties Impr. and land purchase (Murnane)</b>			
Private Investment Undertaken (See Instructions)	\$ 3,175,198	\$ -	\$ -
Public Investment Undertaken	\$ -	\$ -	\$ -
Ratio of Private/Public Investment	0		0

**Project 4:**

<b>New dealership building at Westlake Motors</b>			
Private Investment Undertaken (See Instructions)	\$ 3,500,000	\$ -	\$ -
Public Investment Undertaken	\$ 39,959	\$ -	\$ -
Ratio of Private/Public Investment	87 23/39		0

**Project 5:**

<b>Superior Ambulance building</b>			
Private Investment Undertaken (See Instructions)	\$ 8,000,000	\$ -	\$ -
Public Investment Undertaken	\$ -	\$ -	\$ -
Ratio of Private/Public Investment	0		0

**Project 6:**

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

Optional: Information in the following sections is not required by law, but would be helpful in evaluating the performance of TIF in Illinois. **\*even though optional MUST be included as part of complete TIF report**

**SECTION 6**

FY 2013

TIF NAME: Lake Street Redevelopment (Elmhurst TIF 2)

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
1993	\$ 4,573,244	\$ 14,177,900

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	\$ 41,753
DuPage County Forest Preserve	\$ 33,376
DuPage Water Commission	\$ -
DuPage Airport Authority	\$ 3,636
Addison Township	\$ 14,177
Addison Township Road	\$ 21,233
Elmhurst Public Library	\$ 79,739
Elmhurst Park District	\$ 83,397
Unit School District #205	\$ 1,039,401
Junior College #502	\$ 58,029
City of Elmhurst	\$ 125,258
	\$ -
	\$ -
	\$ -
	\$ -

**SECTION 7**

Provide information about job creation and retention

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

**SECTION 8**

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

Documents have been provided with previous TIF reports

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



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

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

June 26, 2014

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. 2**  
**LAKE STREET REDEVELOPMENT TIF DISTRICT**

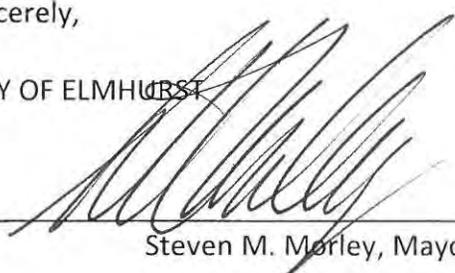
Dear Ladies and Gentlemen:

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 December 31, 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 2)**

LAW OFFICES

**STORINO, RAMELLO & DURKIN**

9501 WEST DEVON AVENUE  
ROSEMONT, ILLINOIS 60018

(847) 318-9500

FACSIMILE (847) 318-9509

June 27, 2014

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

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

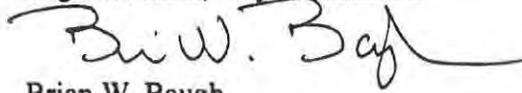
**RE: CITY OF ELMHURST, ILLINOIS  
TAX INCREMENT REDEVELOPMENT PROJECT AREA NO. 2  
LAKE STREET REDEVELOPMENT TIF DISTRICT**

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 December 31, 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

LAKE STREET (TIF 2)

Section 2 – Activities Statement

AMENDED - For period ended 4/30/13 and the period ended 12/31/13

- 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 Ordinance O-66-2012 vacating a portion of the Walnut Street right-of-way north of Fullerton Avenue. The area of the vacated right-of-way was approximately 14,889 square feet. The Ordinance was subject to several conditions including reserving easements and payment to the City of \$5,129.39 (see Section 3.1) plus related costs. The vacation of the Walnut Street right-of-way allows for the continued growth of certain businesses located in the Lake Street Redevelopment Project Area. Also, the City continued discussions with developers and property owners for redevelopment in the district with an emphasis on the area east of Walnut Street. During FY 2013, the City continued discussions with developers and property owners for development in the district.

Intergovernmental Agreement with Unit School District #205 in connection with the North York Street TIF District – On April 1, 2013, the City of Elmhurst approved an intergovernmental agreement (Resolution R-17-2013) with Unit School District #205 concerning the reimbursement by the City of capital improvement costs incurred by the School District #205 within the North York Redevelopment Project Area and other matters concerning said redevelopment project area including the commitment to declare surplus of \$1.5M from the Lake Street TIF District (See Attachment M). During the eight month fiscal year ending December 31, 2013 (June, 2013), the City of Elmhurst distributed surplus of \$1.5M from the Lake Street TIF District according to the Intergovernmental Agreements with Unit School District #205 and the Elmhurst Park District.

Intergovernmental Agreement with Elmhurst Park District in connection with the North York Street TIF District – On June 4, 2013, the City of Elmhurst approved an intergovernmental agreement (Resolution R-30-2013) with Elmhurst Park District concerning matters of said redevelopment project area (See Attachment M).

During fiscal year 2013, the City approved Resolution R-67-2013 approving a Tax Increment Financing Incentive Policy. The TIF Incentive Policy establishes a framework and general policies for identifying and qualifying desirable development/redevelopment projects that would not otherwise occur without TIF financing assistance, the structure for TIF assistance, and an application process and procedure for providing TIF assistance.

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. During the eight month fiscal year ending December 31, 2013, the City of Elmhurst continued to retain 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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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

Page 2

December 10, 2012

Annual Joint Review Board Meeting

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)

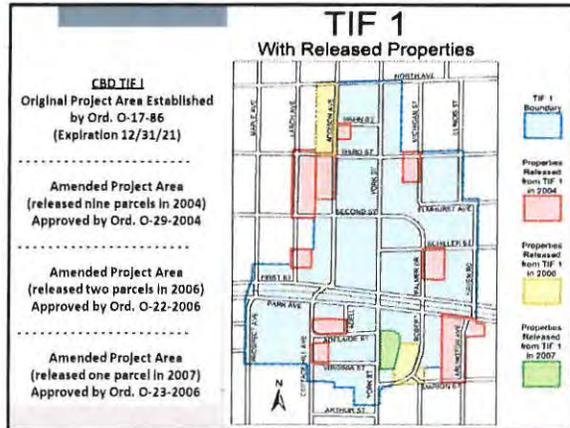
\* TIF IV Review not included - approved after FY ending 04/30/12)

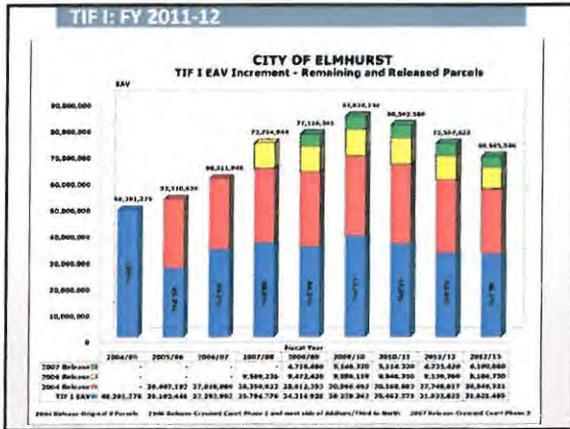
## Joint Review Boards

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

## Joint Review Boards

TIF I:	TIF II:	TIF III:
School District 205	School District 205	School District 205
Alderman Steve Morley	Alderman Mark Mullner	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.





**TIF I: FY 2011-12**

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

2011 TAX LEVY	EAV Increment	Rate *	Property Tax Increment
2004 Release (9 Parcels)	24,649,321	6.0022	1,479,502
2006 Release	8,104,730	6.0022	486,462
2007 Release	4,180,040	6.0022	251,495
<b>Total Released</b>	<b>36,944,091</b>	<b>6.0022</b>	<b>2,217,458</b>
Remaining EAV	31,621,455	6.0022	1,897,983

\* Excludes SSA #6 and SSA #7 Rates

**TIF I: FY 2011-12** **Section 3.1**

SECTION 3.1 - 85 ILCS 5-11-24 4-6 (b) and 85 ILCS 5-11-24 6-22 (b) (3)

Provide an analysis of the special tax allocation fund.

Level of Expenditure Reporting Period: 2011-2012

Reporting Year	Transmitted	% of Total
2004/05	46,393,270	100.00%
2005/06	73,116,628	100.00%
2006/07	88,311,946	100.00%
2007/08	73,754,848	100.00%
2008/09	81,922,134	100.00%
2009/10	80,592,580	100.00%
2010/11	73,507,433	100.00%
2011/12	68,543,936	100.00%
2012/13	68,543,936	100.00%

Total Amount Designated for Special Tax Allocation Fund Reporting Period: \$ 1,897,983

Total Expenditures for Special Tax Allocation Fund Reporting Period: \$ 1,897,983

Total Expenditures for Special Tax Allocation Fund Reporting Period: \$ 1,897,983

Total Expenditures for Special Tax Allocation Fund Reporting Period: \$ 1,897,983

**TIF I: FY 2011-12** **Section 3.2 A**

SECTION 3.2 A - 85 ILCS 5-11-24 4-6 (b) and 85 ILCS 5-11-24 6-22 (b) (3)

ITEMIZED LIST OF ALL EXPENDITURES FROM THE SPECIAL TAX ALLOCATION FUND

(By category of project. The total expenditures for a category reported during the reporting period)

Category of Permissible Redevelopment Cost [85 ILCS 5-11-24 4.5 (g) and 85 ILCS 5-11-24 6-10 (a)]	Amounts	Reporting Fiscal Year
1. Costs of medical, administrative and professional services—Subsections (g)(1) and (g)(2)	\$ 0.00	2011-2012
2. Costs of construction of public works and improvements—Subsection (g)(3) and (g)(4)	\$ 0.00	2011-2012
3. Costs of rehabilitation, reconstruction, repair or remodeling and replacement of existing public buildings—Subsections (g)(5) and (g)(6)	\$ 0.00	2011-2012
4. Costs of construction of public works and improvements—Subsection (g)(4) and (g)(5)	\$ 0.00	2011-2012
5. Planning costs—Subsections (g)(8) and (g)(9)	\$ 0.00	2011-2012
<b>TOTAL OF ALL EXPENDITURES FOR THE REPORTING PERIOD</b>	<b>\$ 1,897,983</b>	

\* Indicate pass-through payments of property taxes for SSA and SSA #7

**TIF I: FY 2011-12** **Section 3.2 B**

SECTION 3.2 B - 85 ILCS 5-11-24 4-6 (b) and 85 ILCS 5-11-24 6-22 (b) (3)

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

FUND BALANCE END OF REPORTING PERIOD: \$ 1,897,983

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	\$ 49,984.48
Van Slyke Enterprises	Professional/Consulting	\$ 33,000.00
Findzall Community Marketing	Professional	\$ 19,855.00
Elmhurst City Centre, Inc.	Professional	\$ 508,856.32
David King & Associates	Professional/Property Management	\$ 19,385.16
Transystems Corp.	Professional/Engineering	\$ 75,185.49
Fifth Third Bank	Line of Credit Principal and Interest	\$ 1,458,205.00

\* Indicate pass-through payments of property taxes for SSA and SSA #7

**TIF I: FY 2011-12** **Section 3.3**

SECTION 3.3 - 85 ILCS 5-11-24 4-6 (b) and 85 ILCS 5-11-24 6-22 (b) (3)

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

FUND BALANCE END OF REPORTING PERIOD: \$ 1,897,983

Description of Debt Obligations	Amount of Original Issuance	Amount Designated
1. Description of Debt Obligations		
2. Description of Project Costs to be Paid		
<b>TOTAL AMOUNT DESIGNATED FOR PROJECT COSTS</b>		
<b>TOTAL AMOUNT DESIGNATED</b>		
<b>SURPLUS-(DEFICIT)</b>		

\* NOTE: If a category is designated for the municipality by the reporting period, the amount is



**TIF II: FY 2011-12 Section 3.2 A and B**

**SECTION 3.2 A - (65 ILCS 5/11-74.4-5 (b) (8) and 65 ILCS 5/11-74.6-22 (d) (8))**  
**ITEMIZED LIST OF ALL EXPENDITURES FROM THE SPECIAL TAX ALLOCATION FUND**  
(By category of project - file in the budgeted cost account - see sub-section 3.2.1 (b))

Category of Permissible Redevelopment Cost (65 ILCS 5/11-74.4-2 (a) and 65 ILCS 5/11-74.6-22 (d))	Amount	Reporting Fiscal Year
1. Cost of labor, materials, and other direct costs (see Sub-section 3.2.1 (b))	1,000	
2. Other expenses	1,000	
<b>TOTAL (SEE TIF II REPORT)</b>	<b>2,000</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) (8) and 65 ILCS 5/11-74.6-22 (d) (8))**  
**Breakdown of the Balance in the Special Tax Allocation Fund at the End of the Reporting Period**

FUND BALANCE, END OF REPORTING PERIOD: \$ 1,285,161

	Amount of Original Issuance	Amount Designated
<b>1. Description of Debt Obligations</b>		
Municipal Note Payable (State of Ill. (line of a roll))	\$ 1,000,000	\$
Special Assessment (Municipal 11/22/96)	\$ 400,000	\$
Working Cash Fund Loan	\$ 100,000	\$
<b>Total Amount Designated for Obligations</b>	<b>\$ 1,400,000</b>	<b>\$</b>
<b>2. Description of Project Costs to be Paid</b>		
Land Acquisition / Land Improvements (L/ I Budget)	\$	\$ 1,700,000
<b>Total Amount Designated for Project Costs</b>	<b>\$</b>	<b>\$ 1,700,000</b>
<b>TOTAL AMOUNT DESIGNATED</b>	<b>\$</b>	<b>\$ 1,700,000</b>
<b>SURPLUS/(DEFICIT)</b>	<b>\$</b>	<b>(\$ 414,839)</b>

**TIF II: FY 2011-12 Section 4**

**SECTION 4 - (65 ILCS 5/11-74.4-5 (d) (8) and 65 ILCS 5/11-74.6-22 (d) (8))**

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

**TIF II: FY 2011-12 Section 5**

**SECTION 5 - (65 ILCS 5/11-74.4-5 (d) (8) and 65 ILCS 5/11-74.6-22 (d) (8))**

No page 5 items indicated by the Title qualify within the Redevelopment Area. (Type in the city or the specific parcel.)

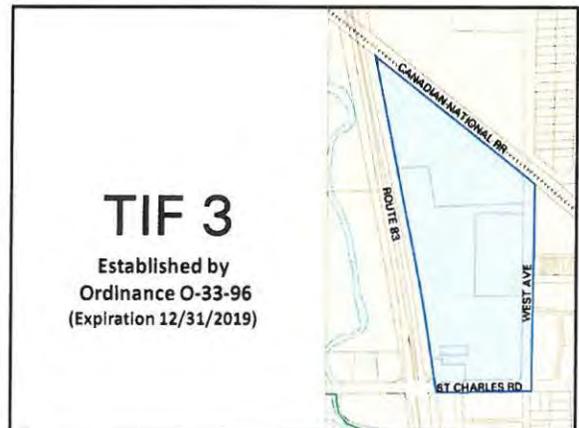
Page 5 **WERE** indicated by the Title qualify within the Redevelopment Project Area under the **TOTAL** number of page 5 and 6 Titles as listed below.

TOTAL:	1/1/99 to Date	Estimated Investment for Subsequent Fiscal Year	Total Estimated to Complete Project
Private Single-Family Residential (Over the fence)	2	\$ 1,000,000	\$ 1,000,000
Public Single-Family Residential	3	\$ 1,000,000	\$ 1,000,000
Other of Property (Other Single-Family)	1	\$ 1,000,000	\$ 1,000,000

**TIF II: FY 2011-12**

**TIF II:**

**Questions.**





TIF III: FY 2011-12

**TIF III:**

Questions.

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

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

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

December 9, 2013

6:02 P.M. – Elmhurst City Council Chambers

Annual Joint Review Board (JRB) Meeting - Fiscal Year 2012/13\*

- Central Business District Redevelopment Project (TIF I)
- Lake Street Redevelopment Project (TIF II)
- Rt. 83/St. Charles Road Redevelopment Project (TIF III)
- North York Street Redevelopment Project (TIF IV)

Board Members Present: William Gooch, Public Member (TIF I)

Dr. Robert Gorsky, Public Member (TIF III)

Steve Morley, City of Elmhurst (TIF I/IV)

Mark Mulliner, City of Elmhurst (TIF II)

Patrick Wagner, City of Elmhurst (TIF III)

Jim Rogers, Elmhurst Park District

Jim Collins and Chris Blum, Elmhurst CUSD 205

Paul Lauricella, DuPage County

Others: James Grabowski; Brian Baugh.

Steve Morley welcomed everyone and introductions of the Joint Review Board (JRB) were made. He noted that the JRB meetings for all of the TIF Districts would run concurrently. City Manager Grabowski reviewed the agenda and noted that the City is changing its fiscal year and that future JRB meetings will probably be held in August. 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, 2013) are required by law.

City Manager Grabowski briefly reviewed the map of Elmhurst noting each of the locations of the City's four TIF Districts. He started the discussion of TIF I by noting the make-up of the JRB members and briefly reviewing the boundary of the original project area of the TIF District and the amended project area due to the release of parcels, noting specifically the additional release of parcels (Hahn area) in 2012. The bar graph showing the history of the EAV of the released parcels, including the 2012 release, and the EAV of the remaining parcels in TIF I was reviewed and it was noted that 57.2% of the EAV has been released. He noted that the released EAV generated \$2,351,528 in property tax increment and the remaining EAV generated \$1,759,709 in increment. Additional highlights noted during the TIF I review included the following: the fund

Page 2

December 9, 2013

Annual Joint Review Board Meeting

balance/income statement schedule was reviewed noting the beginning fund balance of \$943,130, net income of \$1,269,549, an ending FY 2013 fund balance of \$2,212,679, and a new line added to the report for total amount designated of \$(2,463,036); total expenditures listed in Section 3.2A included other expenses of \$520,962 that represent the SSA payments to the City Centre, streetscape and other public improvement expenses of \$684,545 and debt service payments of \$524,568; Section 3.2B lists vendors that were paid in excess of \$10,000; projected debt obligations and designated project costs exceed fund balance by \$2,463,036 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 schedule listing Intergovernmental Agreements was noted. Comments and questions from the JRB members regarding the 2004 Intergovernmental Agreement and projected surpluses and new growth in the CBD TIF were briefly discussed. It was noted that there is currently no plan to release any additional parcels in the CBD TIF I. A motion by William Gooch and seconded by Jim Collins 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: make-up of the JRB; map of area and Ordinance establishing TIF II in 1993 – expiration in 2016; beginning fund balance of \$1,288,661, net income of \$703,500, ending fund balance of \$1,992,161 and total amount designated of \$(507,839); total expenditures of \$5,986; 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 \$1,992,161, designated debt obligations of \$1,500,000 and designated project costs of \$1,000,000 for a projected deficit of \$(507,839); no property was acquired; no new projects were started and the extremely high ratio of private to public investment was noted; and Attachment M was added to the report. Based on a question from a JRB member, it was noted that the 2013 TIF IV IGA was part of the TIF II report due to one of the components of the IGA that required a surplus declaration of \$1,500,000 from TIF II. There were no other questions or comments. A motion by Mark Mulliner and seconded by Jim Collins to close the annual meeting of the TIF II JRB was unanimously approved by voice vote.

The review of TIF III included the following: make-up of the JRB; map of area and Ordinance establishing TIF III in 1996 – expiration in 2019; beginning fund balance of \$384,490, net income of \$386,518, ending fund balance of \$771,008 and total amount designated of \$(1,049,151); total expenditures of \$86,631 that include debt service payments of \$72,512; no vendor payments in excess of \$10,000; the breakdown of the fund balance schedule (Section 3.3) that includes a projected deficit is \$(1,049,151); no property was acquired; no new projects were started and the ratio of private to public investment was 18 to 1. Based on comments from the JRB members, additional discussion pursued regarding the status of pedestrian traffic safety related issues in the area. The area south of the Dominick's building was specifically discussed and it was suggested that a possible crossing like the one at the Prairie Path and York be considered. The effects on the TIF District due to the closing of the Dominick's anchor store were also discussed. It was noted that there should be very little effect due to the closing and

Page 3

December 9, 2013

Annual Joint Review Board Meeting

that this location is on the Whole Foods list of potential acquisition sites. It was also noted that the addition of the Chick-fil-A will add EAV to the district. A motion by Patrick Wagner and seconded by Jim Collins to close the annual meeting of the TIF III JRB was unanimously approved by voice vote.

The review of TIF IV included the following: make-up of the JRB and note that public member Kurt Warnke contacted staff that he could not attend the meeting; map of area and Ordinance establishing TIF IV in 2012 – expiration in 2035; beginning fund balance of \$0, no property tax increment revenue, total expenditures of \$62,946, ending fund balance of \$(54,326) and total amount designated of \$(1,304,326); total expenditures of \$62,946 for professional and consultant fees, mostly for attorney fees; one vendor payment in excess of \$10,000 (attorney fees); the breakdown of the fund balance schedule (Section 3.3) includes the fund balance at the end of the reporting year of \$(54,326), designated project costs of \$1,250,000 for the Mariano's redevelopment agreement project costs and a projected deficit of \$(1,304,326); no property was acquired; one new project was started (Mariano's) and it is estimated to be completed next fiscal year; and, Attachment M listing the TIF IV Intergovernmental Agreement was noted. There were no questions or comments. A motion by Jim Rogers and seconded by Jim Collins to close the annual meeting of the TIF IV JRB was unanimously approved by voice vote.

Meeting adjourned: 6:30 P.M.

\* All four 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, 2013



December 9, 2013

**Agenda**

- 1) Introduction, Joint Review Boards  
- TIF I, II, III and IV
- 2) TIF I Review (FY 04/30/13)
- 3) TIF II Review (FY 04/30/13)
- 4) TIF III Review (FY 04/30/13)
- 5) TIF IV Review (FY 04/30/13)

**Joint Review Boards**

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



TIF I: FY 2012-13

**TIF I – Central Business District**

**Joint Review Board:**  
 City of Elmhurst - Mayor Morley  
 Community Unit School District 205  
 Elmhurst Park District  
 Community College District 502  
 The County of DuPage  
 York Township  
 Mr. William Gooch

TIF I: FY 2012-13

**TIF 1  
With Released Properties**

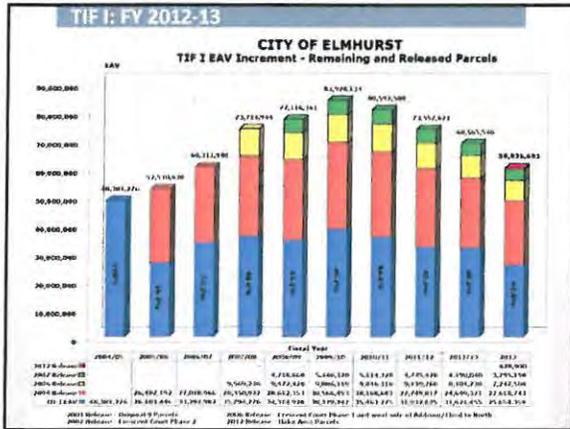
**CBD TIF I**  
Original Project Area Established by  
Ord. O-17-86  
(Expiration 12/31/21)

**Amended Project Area**  
(released nine parcels in 2004)  
Approved by Ord. O-29-2004

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

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

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



### TIF I: FY 2012-13

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

	2012 TAX LEVY	EAV Increment	Rate *	Property Tax Increment
2004 Release (9 Parcels)		22,610,743	0.8593	1,550,930
2006 Release		7,247,500	0.8593	497,128
2007 Release		3,795,190	0.8593	260,323
<b>2012 Release</b>		<b>928,900</b>	<b>0.8593</b>	<b>43,138</b>
<b>Total Released</b>		<b>34,582,333</b>	<b>0.8593</b>	<b>2,351,528</b>
<b>Remaining EAV</b>		<b>25,654,398</b>	<b>0.8593</b>	<b>1,759,700</b>

\* Excludes SSA #6 and SSA #7 Rates

### TIF I: FY 2012-13 Section 3.1

SECTION 3.1 - (65 ILCS 611-74-4.5 (b)) (6) and 68 ILCS 611-74-6-22 (b) (9)

Provides an analysis of the special tax allocation fund

TIF NAME: Central Business District (Elmhurst TIF 1) FY 2013

Reporting Year	Cumulative	% of Total
2004	\$ 943,130	100%
2005	\$ 1,317,900	139%
2006	\$ 1,808,351	191%
2007	\$ 1,808,351	191%
2012	\$ 2,212,670	235%

### TIF I: FY 2012-13 Section 3.2 A

SECTION 3.2 A - (65 ILCS 611-74-4.5 (b)(6) and 68 ILCS 611-74-6-22 (b) (9)

ITEMIZED LIST OF ALL EXPENDITURES FROM THE SPECIAL TAX ALLOCATION FUND

TIF NAME: Central Business District (Elmhurst TIF 1) FY 2013

Category	Amount	Reporting Fiscal Year
1. Cash on hand, administration and professional services - Subsection (a)(1) and (a)(1)	\$ 0.00	2013
4. Costs of rehabilitation, reconstruction, repair or remodeling of existing public or private buildings - Subsection (a)(5) and (a)(6)	\$ 0.00	2013
5. Costs of construction of public works and improvements - Subsection (a)(4) and (a)(5)	\$ 0.00	2013
6. Financing costs - Subsection (a)(3) and (a)(8)	\$ 0.00	2013

### TIF I: FY 2012-13 Section 3.2 B

SECTION 3.2 B - (65 ILCS 611-74-4.5 (b)(6) and 68 ILCS 611-74-6-22 (b) (9)

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

TIF NAME: Central Business District (Elmhurst TIF 1) FY 2013

FUND BALANCE, END OF REPORTING PERIOD: \$ 1,461,018

List all vendors, including other municipal funds, that were paid in excess of \$10,000 during the current reporting year.

These were no vendors, including other municipal funds, paid in excess of \$10,000 during the current reporting period.

Name	Service	Amount
Storino, Remella E Durkin	Profession/Legal	\$ 37,049.09
Van Slyke Enterprises	Professional/Consulting	\$ 31,100.00
Findall Community Marketing	Professional	\$ 11,836.25
Elmhurst City Centre, Inc *	Professional	\$ 518,684.49
Tracy Crox & Associates	Profession/Consulting	\$ 11,500.00
Transystems Corp.	Professional/Engineering	\$ 89,750.21
Kokus LLC	Retail/Improvements	\$ 10,000.00
IL Department of Transportation	Street/cane/Parking Imp.	\$ 580,476.27
C-A Construction	Parking Lot Improvements	\$ 15,053.81

### TIF I: FY 2012-13 Section 3.3

SECTION 3.3 - (65 ILCS 611-74-4.5 (b)(6) and 68 ILCS 611-74-6-22 (b) (9)

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

TIF NAME: Central Business District (Elmhurst TIF 1) FY 2013

FUND BALANCE, END OF REPORTING PERIOD: \$ 1,461,018

Description of Debt Obligations	Amount of Original Issuance	Amount Designated
1. Description of Debt Obligations		
2. Description of Project Costs to be Paid		





**TIF II: FY 2012-13**

**TIF II:**

Questions.

**TIF III – Rt. 83/St. Charles Road**

**Joint Review Board:**

City of Elmhurst – Alderman Wagner  
 Community Unit School District 205  
 Elmhurst Park District  
 Community College District 502  
 The County of DuPage  
 York Township  
 Dr. Robert Gorsky, Ph.D.

**TIF 3**

Established by  
 Ordinance O-35-96  
 (Expiration 12/31/2019)

**TIF III: FY 2012-13 Section 3.1**

SECTION 3.1: 05 ILCS 5/11-74.4-5 (b) and 05 ILCS 5/11-74.4-2 (b) (ii)

TIF NAME: Rt. 83/St. Charles Road (Elmhurst TIF 3) FY 2013

Itemized List of All Expenditures from the Special Tax Allocation Fund

Category of Permissible Redevelopment Cost (05 ILCS 5/11-74.4-3 (a) and 05 ILCS 5/11-74.4-2 (b) (ii))	Accounts	Reporting Fiscal Year
1. Capital studies, administration and professional services—Subsections (g)(1) and (g)(2)	11-011	
2. Financing costs, Subsection (g)(3) and (g)(4)	11-012	
3. Construction—Subsections (g)(5) and (g)(6)	11-013	
4. Other	11-014	
<b>Total</b>		<b>\$ 89,811</b>

**TIF III: FY 2012-13 Section 3.2 A**

SECTION 3.2 A: 05 ILCS 5/11-74.4-5 (b) and 05 ILCS 5/11-74.4-2 (b) (ii)

TIF NAME: Rt. 83/St. Charles Road (Elmhurst TIF 3) FY 2013

Itemized List of All Expenditures from the Special Tax Allocation Fund

Category of Permissible Redevelopment Cost (05 ILCS 5/11-74.4-3 (a) and 05 ILCS 5/11-74.4-2 (b) (ii))	Accounts	Reporting Fiscal Year
1. Capital studies, administration and professional services—Subsections (g)(1) and (g)(2)	11-011	
2. Financing costs, Subsection (g)(3) and (g)(4)	11-012	
3. Construction—Subsections (g)(5) and (g)(6)	11-013	
4. Other	11-014	
<b>Total</b>		<b>\$ 89,811</b>

**TIF III: FY 2012-13 Section 3.2 B**

TIF NAME: Rt. 83/St. Charles Road (Elmhurst TIF 3) FY 2013

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 III: FY 2012-13 Section 3.3**

SECTION 3.3 - (65 ILCS 5/11-74.4-5 (d) (8) OR ILCS 11-74.6-22 (d) (8))  
 Breakdown of the Balance in the Special Tax Allocation Fund At the End of the Reporting Period

TIF NAME: RL 83/BL Charles Road (Elmhurst TIF 3) FY 2013

FUND BALANCE, END OF REPORTING PERIOD \$ 2,130,000

	Amount of Original Issuance	Amount Designated
<b>I. Description of Debt Obligations</b>		
5.00 Bond Series 2004, Dated 12/22/2004	\$ 9,500,000	\$ -
<i>(Partial refund of 1997, 1998, and 2001 G.O. bond issues)</i>		
5.00 Bond Series 2005, Dated 12/01/2005	\$ 9,000,000	\$ 500,000
<i>(Refund of 1995 and 2002 G.O. bond issues)</i>		
<b>Total Amount Designated for Obligations</b>	<b>\$ 18,500,000</b>	<b>\$ 500,000</b>
<b>J. Description of Project Costs to be Paid</b>		
5.00 Capital Budget 2003-4	\$ 1,500,000	\$ -
<b>Total Amount Designated for Project Costs</b>	<b>\$ 1,500,000</b>	<b>\$ -</b>
<b>TOTAL AMOUNT DESIGNATED</b>	<b>\$ 1,800,000</b>	<b>\$ -</b>
<b>SURPLUS/(DEFICIT)</b>	<b>\$ 330,000</b>	<b>\$ -</b>

**TIF III: FY 2012-13 Section 4**

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: RL 83/BL 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.

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

**TIF III: FY 2012-13 Section 5**

SECTION 5 - (65 ILCS 5/11-74.4-6 (d) (7) (C) and 65 ILCS 5/11-74.6-22 (d) (7) (C))

TIF NAME: RL 83/BL Charles Road (Elmhurst TIF 3) FY 2013

Is there a **NO** project within the city by the Township within the Redevelopment Project Area?

ENTER total number of projects such as by the State or by the Township within the Redevelopment Project Area and by the municipality being:

	1/1/00 to Date	Estimated Investment for Subsequent Fiscal Year	Total Estimated to Complete Project
<b>TOTAL:</b>			
1. By the State or by the Township (New or Renewed)	0	\$ 0.00	\$ -
2. By the State or by the Township	0	\$ 0.00	\$ -
3. By the Municipality	0	\$ 0.00	\$ -

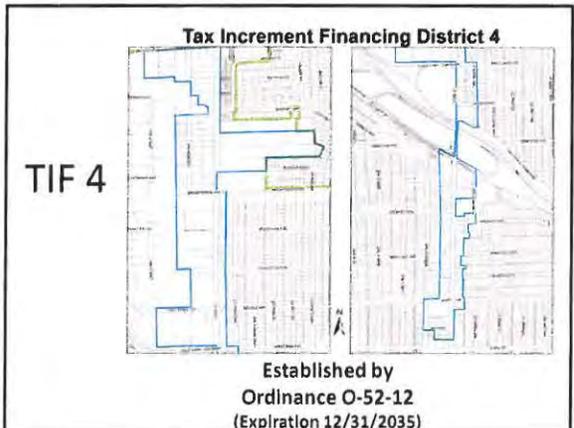
**TIF III:**

**Questions.**

**TIF IV – North York Street**

**Joint Review Board:**

City of Elmhurst - Mayor Morley  
 Community Unit School District 205  
 Elmhurst Park District  
 Community College District 502  
 The County of DuPage  
 York Township  
 Addison Township  
 Mr. Kurt Warnke





**TIF IV: FY 2012-13**

Attachment M Name: City of Elmhurst  
ID Section: North York Street

**INTERGOVERNMENTAL AGREEMENTS  
FY 2013**

**A list of all intergovernmental agreements in effect in FY 2013, to which the municipality is a party, and an accounting of any money transferred or received by the municipality during that fiscal year pursuant to those intergovernmental agreements (88 ILCS 61.14.4-6) (10)**

Name of Agreement	Description of Agreement	Amount Transferred Out	Amount Received
Intergovernmental Agreement between the City of Elmhurst and Highland School District, dated April 7, 2011	Provision of capital improvement projects (includes items from the master list of funds and release of funds from other sources)	5	5

**TIF IV: FY 2012-13**

**TIF IV:**

**Questions.**

CITY OF ELMHURST, ILLINOIS

BALANCE SHEET  
GOVERNMENTAL FUNDS

April 30, 2013  
(with comparative totals for 2012)

	General	Sales Tax	Debt Service	Route 83		Industrial Development Projects	Nonmajor Governmental Funds	Total Governmental Funds	
		Revenue Bonds 2006	General Obligation Bonds	Redevelopment Projects	Commercial Development Projects			2013	2012
<b>ASSETS</b>									
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>

**ATTACHMENT K**  
**AMENDED**  
 (TIF II)

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  
INDUSTRIAL 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	\$ 575,000	\$ 698,305	\$ 123,305	\$ 635,197
Investment income	3,540	6,052	2,512	4,808
Miscellaneous income	-	5,129	5,129	-
Total revenues	<u>578,540</u>	<u>709,486</u>	<u>130,946</u>	<u>640,005</u>
<b>EXPENDITURES</b>				
Current				
Contractual services				
Banking expenses	-	2,028	2,028	1,011
Professional services	5,000	3,958	(1,042)	2,287
Capital outlay				
Land improvements	1,750,000	-	(1,750,000)	-
Total expenditures	<u>1,755,000</u>	<u>5,986</u>	<u>(1,749,014)</u>	<u>3,298</u>
NET CHANGE IN FUND BALANCE	<u>\$ (1,176,460)</u>	<u>703,500</u>	<u>\$ 1,879,960</u>	<u>636,707</u>
FUND BALANCE, MAY 1		<u>1,288,661</u>		<u>651,954</u>
FUND BALANCE, APRIL 30		<u>\$ 1,992,161</u>		<u>\$ 1,288,661</u>

(See independent auditor's report.)

CITY OF ELMHURST, ILLINOIS

BALANCE SHEET  
GOVERNMENTAL FUNDS

December 31, 2013

	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
<b>ASSETS</b>								
Cash	\$ 15,545,892	\$ -	\$ -	\$ 2,489,916	\$ 733,238	\$ 171,970	\$ 1,102,091	\$ 20,043,107
Investments								
Negotiable certificates of deposit	8,769,169	-	-	1,509,000	801,010	991,900	940,162	13,011,241
Receivables								
Taxes								
Property	12,022,938	-	-	2,218,709	476,994	681,065	49,900	15,449,606
Sales	4,255,829	-	-	-	-	-	-	4,255,829
Illinois income tax	493,158	-	-	-	-	-	-	493,158
Utility	723,847	-	-	-	-	-	-	723,847
Motor fuel tax (local)	24,178	-	-	-	-	-	-	24,178
Food and beverage	91,760	-	-	-	-	-	-	91,760
Motor fuel tax allotments	-	-	-	-	-	-	110,406	110,406
Loans	163,367	10,829,013	-	-	-	-	-	10,992,380
Accounts	298,581	-	-	-	-	-	-	298,581
Accrued interest	8,701	-	-	808	392	682	934	11,517
Prepaid items	472,816	-	-	-	-	-	-	472,816
Miscellaneous	797,958	-	-	-	-	-	1,550	799,508
Due from other governments	202,996	-	-	-	-	-	1,170,400	1,373,396
Due from other funds	47,610	-	1,972,430	-	-	-	-	2,020,040
Restricted assets								
Cash	173	732,124	-	-	-	-	-	732,297
Investments	1,799,538	-	-	-	-	-	-	1,799,538
Interest receivable	2,706	-	-	-	-	-	-	2,706
<b>TOTAL ASSETS</b>	<b>\$ 45,721,217</b>	<b>\$ 11,561,137</b>	<b>\$ 1,972,430</b>	<b>\$ 6,218,433</b>	<b>\$ 2,011,634</b>	<b>\$ 1,845,617</b>	<b>\$ 3,375,443</b>	<b>\$ 72,705,911</b>

ATTACHMENT K  
(TIF II)

AMENDED

**LIABILITIES AND DEFERRED INFLOWS  
OF RESOURCES, AND FUND BALANCES**

**LIABILITIES**

	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
Accounts payable	\$ 3,197,823	\$ -	\$ -	\$ 140,380	\$ 300,534	\$ 236	\$ 98,324	\$ 3,737,297
Accrued payroll	648,796	-	-	-	-	-	27,812	676,608
Due to other funds	1,972,430	-	-	-	-	-	47,610	2,020,040
Unearned revenue	577,284	-	-	-	-	-	1,349,400	1,926,684
Self-insurance claims payable	1,835,871	-	-	-	-	-	-	1,835,871
<b>Total liabilities</b>	<b>8,232,204</b>	<b>-</b>	<b>-</b>	<b>140,380</b>	<b>300,534</b>	<b>236</b>	<b>1,523,146</b>	<b>10,196,500</b>

**DEFERRED INFLOWS OF RESOURCES**

Unavailable revenue - property taxes	11,992,729	-	-	2,155,680	476,994	681,065	49,900	15,356,368
<b>Total deferred inflows of resources</b>	<b>11,992,729</b>	<b>-</b>	<b>-</b>	<b>2,155,680</b>	<b>476,994</b>	<b>681,065</b>	<b>49,900</b>	<b>15,356,368</b>
<b>Total liabilities and deferred inflows of resources</b>	<b>20,224,933</b>	<b>-</b>	<b>-</b>	<b>2,296,060</b>	<b>777,528</b>	<b>681,301</b>	<b>1,573,046</b>	<b>25,552,868</b>

**FUND BALANCES**

<b>Nonspendable</b>								
Long-term loans	142,746	10,448,143	-	-	-	-	-	10,590,889
Prepaid items	472,816	-	-	-	-	-	-	472,816
<b>Restricted</b>								
Working cash	-	-	-	-	-	-	801,288	801,288
Streets	-	-	-	-	-	-	568,449	568,449
Culture	-	-	-	-	-	-	34,518	34,518
Redevelopment	-	-	-	3,922,373	1,234,106	1,164,316	-	6,320,795
Capital projects	-	-	-	-	-	-	475,793	475,793
Debt service	-	1,112,994	1,972,430	-	-	-	-	3,085,424
<b>Assigned</b>								
Capital improvements	7,648,185	-	-	-	-	-	-	7,648,185
Veteran's memorial	1,122	-	-	-	-	-	-	1,122
<b>Unassigned</b>								
Redevelopment	-	-	-	-	-	-	(77,651)	(77,651)
Unassigned for General Fund	17,231,415	-	-	-	-	-	-	17,231,415
<b>Total fund balances</b>	<b>25,496,284</b>	<b>11,561,137</b>	<b>1,972,430</b>	<b>3,922,373</b>	<b>1,234,106</b>	<b>1,164,316</b>	<b>1,802,397</b>	<b>47,153,043</b>

**TOTAL LIABILITIES, DEFERRED INFLOWS  
OF RESOURCES, AND FUND BALANCES**

<b>\$ 45,721,217</b>	<b>\$ 11,561,137</b>	<b>\$ 1,972,430</b>	<b>\$ 6,218,433</b>	<b>\$ 2,011,634</b>	<b>\$ 1,845,617</b>	<b>\$ 3,375,443</b>	<b>\$ 72,705,911</b>
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ATTACHMENT K  
(TIF II)

AMENDED

See accompanying notes to financial statements.

CITY OF ELMHURST, ILLINOIS

SCHEDULE OF REVENUES, EXPENDITURES, AND  
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL  
INDUSTRIAL DEVELOPMENT PROJECTS FUND

For the Eight-Month Period Ended December 31, 2013

	Original and Final Budget	Actual	Variance with Final Budget Over (Under)
<b>REVENUES</b>			
Taxes			
Property tax	\$ 678,500	\$ 671,020	\$ (7,480)
Investment income	1,200	2,742	1,542
	<u>679,700</u>	<u>673,762</u>	<u>(5,938)</u>
<b>EXPENDITURES</b>			
Current			
Contractual services			
Banking expenses	1,000	564	(436)
Professional services	3,500	1,043	(2,457)
Other expenses			
Other expenses	1,500,000	1,500,000	-
Capital outlay			
Land improvements	1,000,000	-	(1,000,000)
	<u>2,504,500</u>	<u>1,501,607</u>	<u>(1,002,893)</u>
NET CHANGE IN FUND BALANCE	<u>\$ (1,824,800)</u>	<u>(827,845)</u>	<u>\$ 996,955</u>
FUND BALANCE, MAY 1		<u>1,992,161</u>	
FUND BALANCE, DECEMBER 31		<u>\$ 1,164,316</u>	



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**INDEPENDENT ACCOUNTANT'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 (the City) 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 eight-month period ended December 31, 2013. As discussed in that representation letter, management is responsible for the City's 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 eight months ended December 31, 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  
May 22, 2014

A handwritten signature in cursive script that reads 'Sikich LLP'.

ATTACHMENT L  
(TIF II)

