

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

**Fiscal Year Ending
April 30, 2013**



December 9, 2013

Agenda

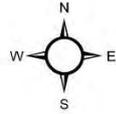
- 1) Introduction, Joint Review Boards
- TIF I, II, III and IV**
 - 2) TIF I Review (FY 04/30/13)**
 - 3) TIF II Review (FY 04/30/13)**
 - 4) TIF III Review (FY 04/30/13)**
 - 5) TIF IV Review (FY 04/30/13)**
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Joint Review Boards

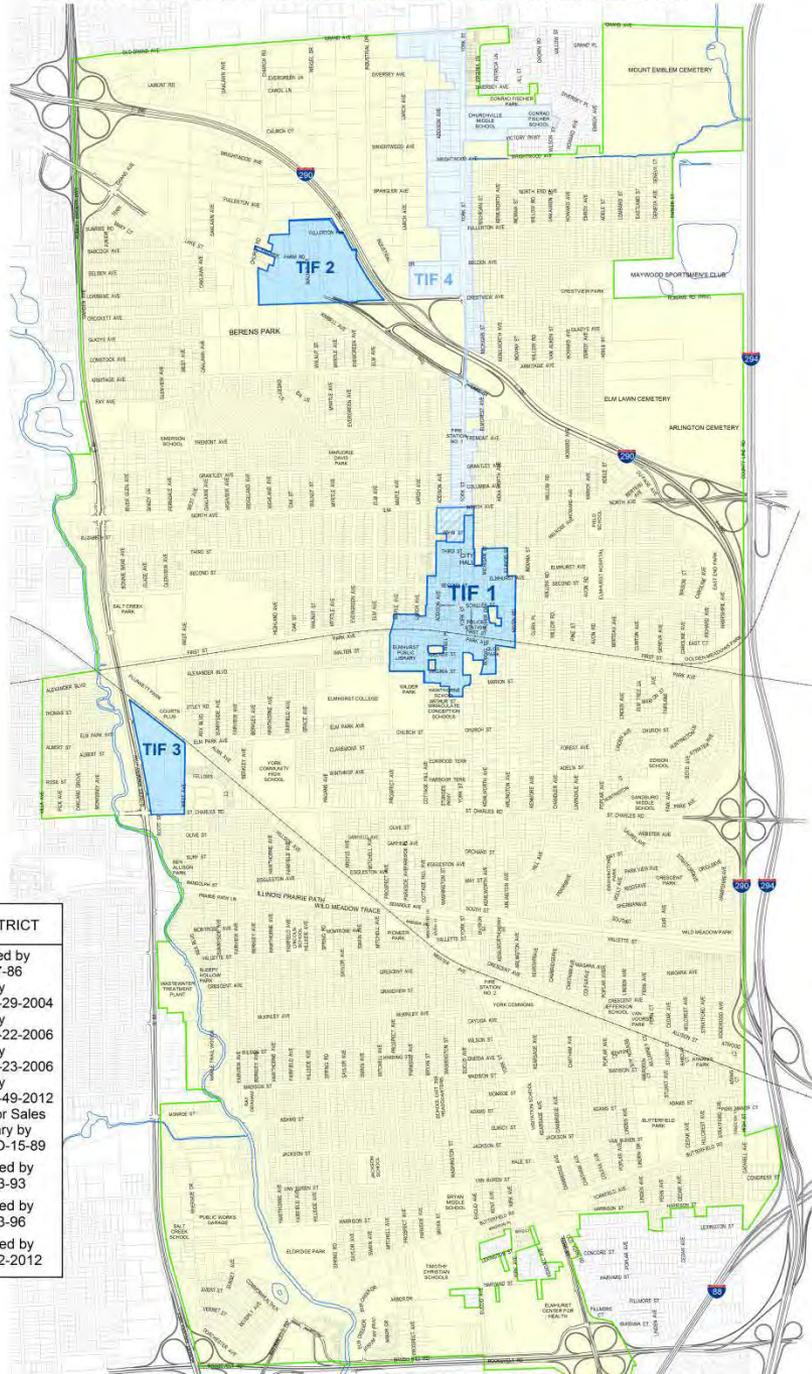
**By law, must meet annually
to review the effectiveness
and status of the TIF District**

TAX INCENTIVE FINANCING DISTRICTS

CITY OF ELMHURST, DuPAGE AND COOK COUNTIES, ILLINOIS



- TIF DISTRICT
- TIF 1 Established by Ordinance O-17-86
 - Amended by Ordinance O-29-2004
 - Amended by Ordinance O-22-2006
 - Amended by Ordinance O-23-2006
 - Amended by Ordinance O-49-2012
 - Amended for Sales Tax Boundary by Ordinance O-15-89
 - TIF 2 Established by Ordinance O-23-93
 - TIF 3 Established by Ordinance O-33-96
 - TIF 4 Established by Ordinance O-52-2012



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**

CBD TIF I

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

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

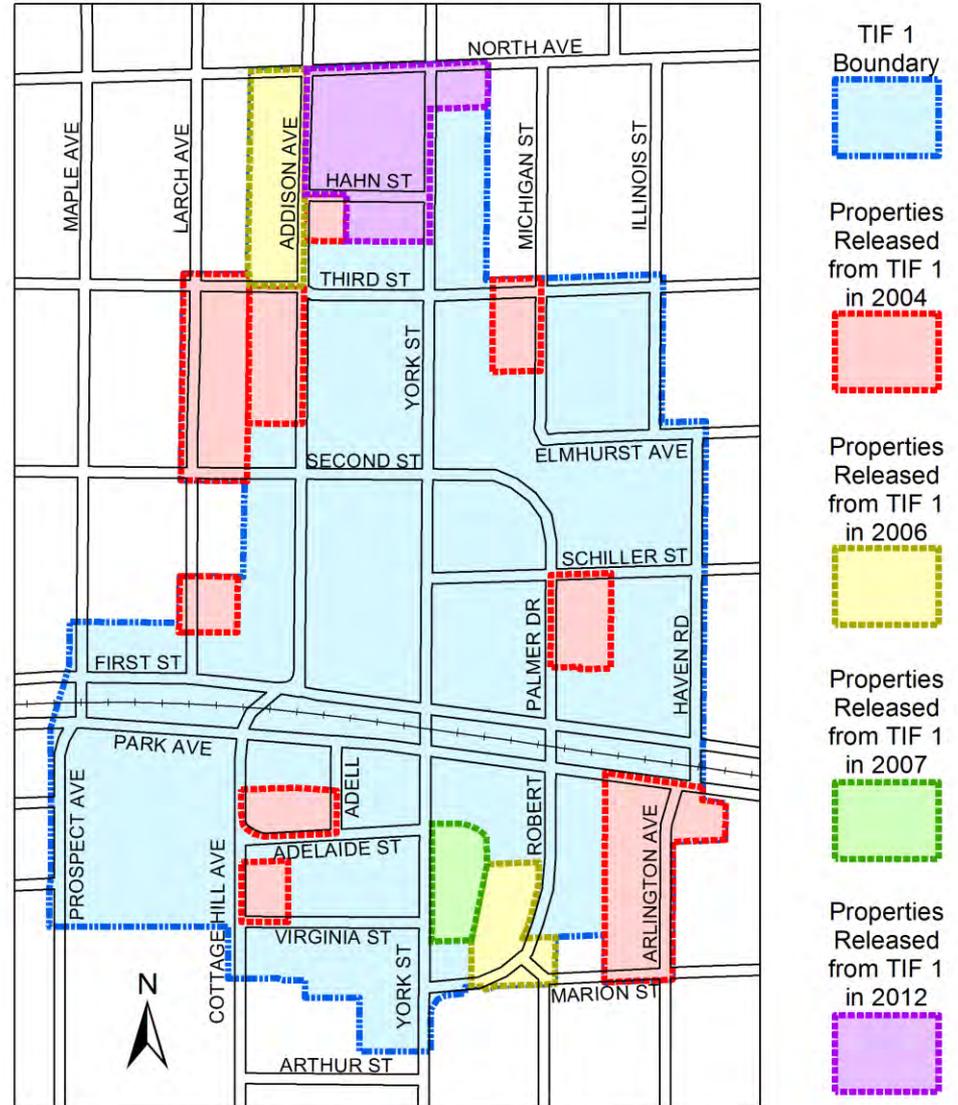
**Amended Project Area
(released two parcels in 2006)
Approved by Ord. O-22-2006**

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

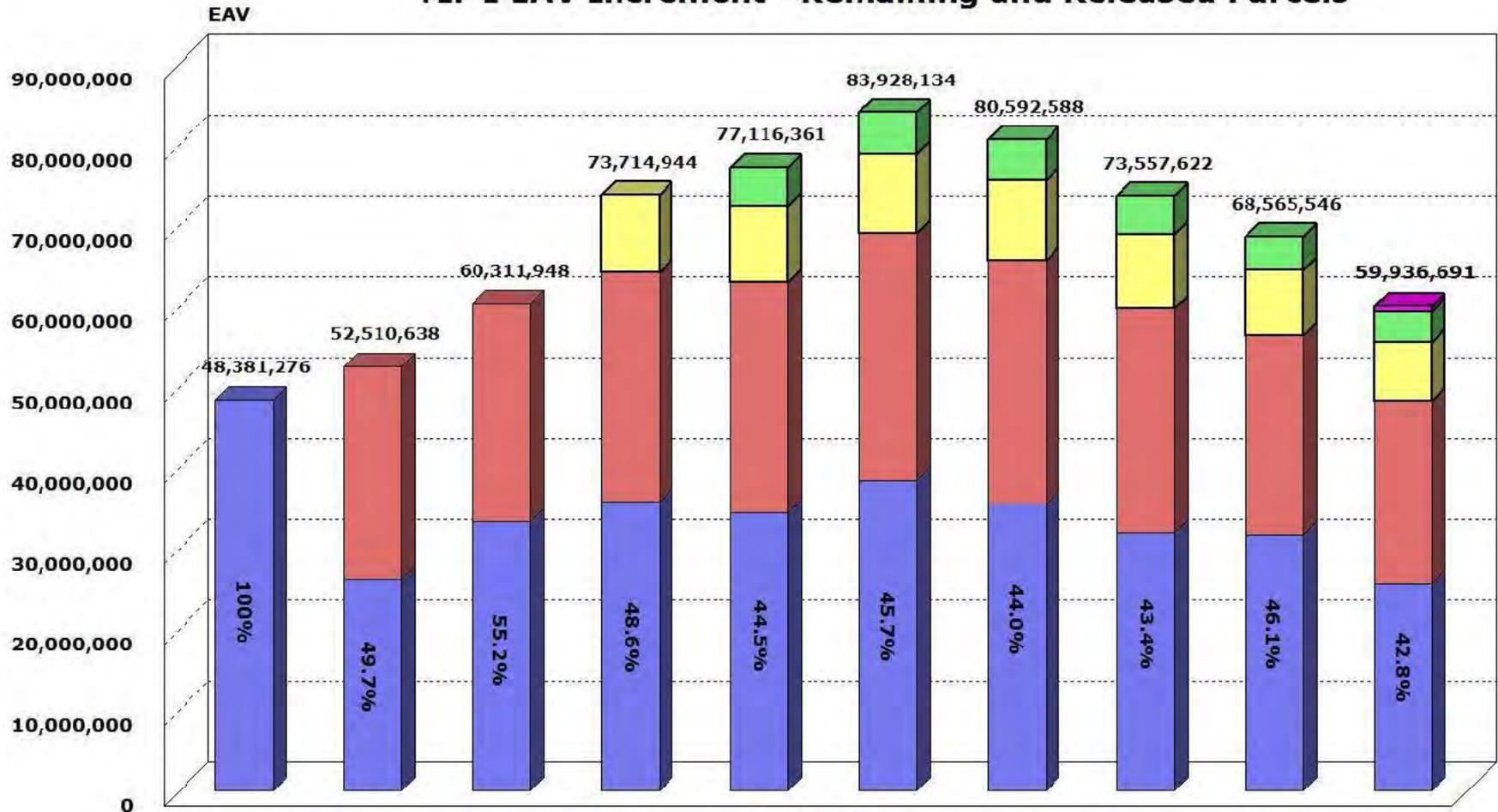
**Amended Project Area
(released twelve parcels in 2012)
Approved by Ord. O-49-2012**

TIF 1

With Released Properties



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



	Fiscal Year									
	2004/05	2005/06	2006/07	2007/08	2008/09	2009/10	2010/11	2011/12	2012/13	2013
2012 Release	-	-	-	-	-	-	-	-	-	628,900
2007 Release	-	-	-	-	4,716,660	5,146,320	5,114,320	4,735,420	4,190,040	3,795,190
2006 Release	-	-	-	9,569,236	9,472,420	9,886,119	9,846,310	9,139,760	8,104,730	7,247,500
2004 Release	-	26,407,192	27,018,966	28,350,932	28,612,353	30,566,453	30,168,683	27,749,817	24,649,321	22,610,743
TIF I EAV	48,381,276	26,103,446	33,292,982	35,794,776	34,314,928	38,329,242	35,463,275	31,932,625	31,621,455	25,654,358

2004 Release - Original 9 Parcels
2007 Release - Crescent Court Phase 2

2006 Release - Crescent Court Phase 1 and west side of Addison/Third to North
2012 Release - Hahn Area Parcels

TIF I Property Tax Increment

Released and Remaining Parcels

<u>2012 TAX LEVY</u>	<u>EAV Increment</u>	<u>Rate *</u>	<u>Property Tax Increment</u>
2004 Release (9 Parcels)	22,610,743	6.8593	1,550,939
2006 Release	7,247,500	6.8593	497,128
2007 Release	3,795,190	6.8593	260,323
<u>2012 Release</u>	<u>628,900</u>	<u>6.8593</u>	<u>43,138</u>
Total Released	34,282,333	6.8593	2,351,528
Remaining EAV	25,654,358	6.8593	1,759,709

* Excludes SSA #6 and SSA #7 Rates

SECTION 3.1 - (65 ILCS 5/11-74.4-5 (d) (5) and 65 ILCS 5/11-74.6-22 (d) (5))

Provide an analysis of the special tax allocation fund.

TIF NAME: Central Business District (Elmhurst TIF 1)

FY 2013

Fund Balance at Beginning of Reporting Period

\$ 943,130

Revenue/Cash Receipts Deposited in Fund During Reporting FY:	Reporting Year	Cumulative	% of Total
Property Tax Increment	\$ 2,416,059	\$ 32,755,765	63%
State Sales Tax Increment	\$ 259,868	\$ 3,087,433	6%
Local Sales Tax Increment	\$ 347,179	\$ 3,595,722	7%
State Utility Tax Increment	\$ -	\$ -	0%
Local Utility Tax Increment	\$ -	\$ -	0%
Interest	\$ 8,994	\$ 931,995	2%
Land/Building Sale Proceeds	\$ -	\$ 827,299	2%
Bond Proceeds	\$ -	\$ 9,005,084	17%
Transfers from Municipal Sources	\$ -	\$ 954,919	2%
Private Sources	\$ -	\$ 369,609	1%
Other (Rental Income and Grants)	\$ 105,800	\$ 876,239	2%

Total Amount Deposited in Fund During Reporting Period

\$ 3,137,900

Cumulative Total Revenues/Cash Receipts

\$ 52,404,065

100%

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

\$ 1,868,351

Distribution of Surplus

\$ -

Total Expenditures/Disbursements

\$ 1,868,351

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

\$ 1,269,549

FUND BALANCE, END OF REPORTING PERIOD*

\$ 2,212,679

Total Amount Designated (Carried forward from Section 3.3)

\$ (2,463,036)

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

TIF NAME: Central Business District (Elmhurst TIF 1)

FY 2013

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
1. Costs of studies, administration and professional services—Subsections (q)(1) and (o) (1)		
Professional Services/Consultant Fees	103,276	
* Other Expenses	* 520,962	
		\$ 624,238
4. Costs of rehabilitation, reconstruction, repair or remodeling of existing public or private buildings. Subsection (q)(3) and (o)(4)		
Retail Business Improvements	35,000	
		\$ 35,000
5. Costs of construction of public works and improvements. Subsection (q)(4) and (o)(5)		
Streetscape	639,229	
Other Public Improvements (Parking Lot Resurfacing)	45,316	
		\$ 684,545
8. Financing costs. Subsection (q) (6) and (o)(8)		
Bond & Interest G.O. Series 2006	321,333	
Bond & Interest G.O. Series 2008	24,748	
Bond & Interest G.O. Series 2012	178,487	
		\$ 524,568
TOTAL ITEMIZED EXPENDITURES		\$ 1,868,351

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

Section 3.2 B

TIF NAME: Central Business District (Elmhurst TIF 1)

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.

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

*

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

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

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

TIF NAME: Central Business District (Elmhurst TIF 1)

FY 2013

FUND BALANCE, END OF REPORTING PERIOD

\$ 2,212,679

Amount of Original Issuance	Amount Designated
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1. Description of Debt Obligations

GO Bond Series 2004 - 12/01/04 (Refunding)	\$ 9,900,000	\$ -
GO Bond Series 2000 - 12/01/00 (Refunding)	\$ 5,405,000	\$ -
GO Bond Series 2001 - 12/01/01 (Refunding)	\$ 10,000,000	\$ -
GO Bond Series 2006 - 03/01/06	\$ 9,500,000	\$ 632,677
GO Bond Series 2008 - 10/01/08 (Refunding)	\$ 8,170,000	\$ 24,718
GO Bond Series 2012 - 08/01/12 (Refunding - \$7,040,000)	\$ 10,000,000	\$ 3,358,320
Taxable G.O. Note Payable orig. dated 8/1/94 (Line of Credit)	\$ 2,950,000	\$ -

Total Amount Designated for Obligations

\$ 55,925,000	\$ 4,015,715
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2. Description of Project Costs to be Paid

Façade/Retail Improvements (2013 Budget)		\$ 135,000
Streetscape/Other Improvements (2013 Budget)		\$ 525,000

Total Amount Designated for Project Costs

\$ 660,000

TOTAL AMOUNT DESIGNATED

\$ 4,675,715

SURPLUS*/(DEFICIT)

\$ (2,463,036)

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

SECTION 4 [65 ILCS 5/11-74.4-5 (d) (6) and 65 ILCS 5/11-74.6-22 (d) (6)]**FY 2013****TIF NAME: Central Business District (Elmhurst TIF 1)**

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)

TIF NAME: Central Business District (Elmhurst TIF 1)

FY 2013

Check here if **NO** projects were undertaken by the Municipality Within the Redevelopment Project Area: _____

ENTER total number of projects undertaken by the Municipality Within the Redevelopment Project Area and list them in detail below*. 23

TOTAL:	11/1/99 to Date	Estimated Investment for Subsequent Fiscal Year	Total Estimated to Complete Project
Private Investment Undertaken (See Instructions)	\$ 91,551,102	\$ 150,000	\$ 750,000
Public Investment Undertaken	\$ 14,596,206	\$ 150,000	\$ 750,000
Ratio of Private/Public Investment	6 3/11		1

TIF I: FY 2012-13

Attachment M

Name: **City of Elmhurst**

TIF District: **CBD TIF 1**

INTERGOVERNMENTAL AGREEMENTS FY 2013

A list of all intergovernmental agreements in effect in FY 2013, to which the municipality is a part, and an accounting of any money transferred or received by the municipality during that fiscal year pursuant to those intergovernmental agreements. [65 ILCS 5/11-74.4-5 (d) (10)]

Name of Agreement	Description of Agreement	Amount Transferred Out	Amount Received
Intergovernmental Agreement between the City of Elmhurst and Elmhurst School District #205, approved March 15, 2004 (Resolution # R-06-2004)	Allows for the release of certain land parcels from the CBD TIF District and authorizes the extension of the CBD TIF 1 for an additional 12 years -until 2021.	\$ - See Below	\$ -
Intergovernmental Agreement between the City of Elmhurst and Elmhurst School District #205, dated April 2, 2013 (Resolution # R-17-2013)	Declare surplus of 10% of increment starting in year 11; maximum \$6 million reimbursement to District #205 for TIF eligible capital improvement expenses (funding from unencumbered funds and pledged funds from Hahn Development); release of Hahn properties from CBD TIF and included in North York Street TIF; and surplus distribution of \$1.5 from Lake Street TIF.	\$ -	\$ -

Based on the Intergovernmental Agreement listed above, Unit School District #205 received \$1,016,955 in additional property taxes during fiscal year 2012/13 due to the early release of the original nine parcels. During FY 2012/13 (within the 12 year extension period), the City received \$2,416,059 (includes SSA levies) in property tax increment.

TIF I:

Questions.

TIF II – Lake Street

Joint Review Board:

City of Elmhurst – Alderman Mulliner

Community Unit School District 205

Elmhurst Park District

Community College District 502

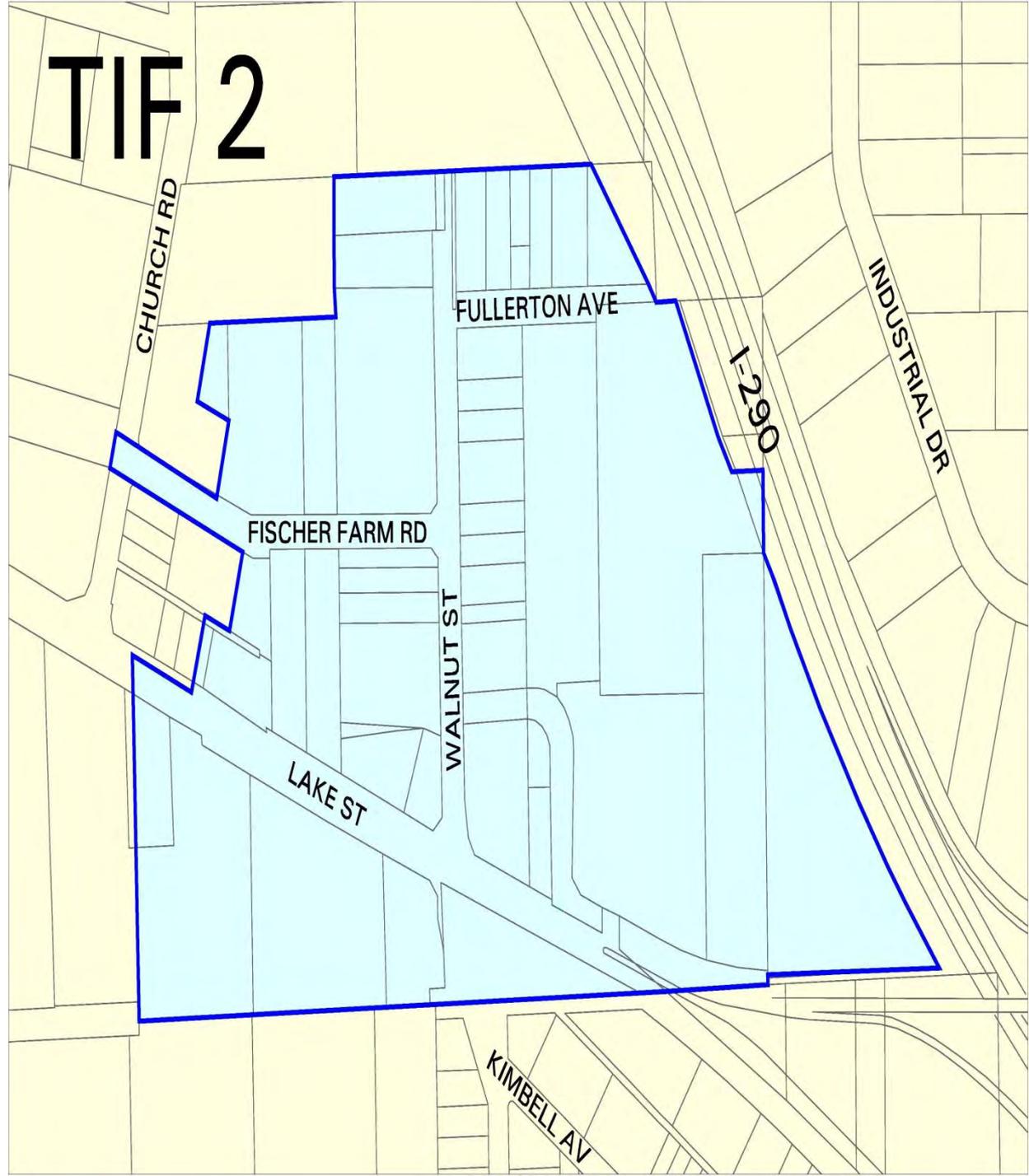
The County of DuPage

Addison Township

Mr. Kenneth Miller

TIF 2

**Established by
Ordinance O-23-93
(Expiration 12/31/2016)**



SECTION 3.1 - (65 ILCS 5/11-74.4-5 (d) (5) and 65 ILCS 5/11-74.6-22 (d) (5))

Provide an analysis of the special tax allocation fund.

TIF NAME: Lake Street Redevelopment (Elmhurst TIF 2)

FY 2013

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	\$ 698,305	\$ 6,771,035	50%
State Sales Tax Increment		\$ -	0%
Local Sales Tax Increment		\$ -	0%
State Utility Tax Increment		\$ -	0%
Local Utility Tax Increment		\$ -	0%
Interest	\$ 6,052	\$ 72,189	1%
Land/Building Sale Proceeds	\$ 5,129	\$ 3,568,125	26%
Bond Proceeds		\$ 3,059,801	23%
Transfers from Municipal Sources		\$ -	0%
Private Sources		\$ 99,800	1%
Other (identify source _____; if multiple other sources,		\$ 800	0%

Total Amount Deposited in Fund During Reporting Period

\$ 709,486

Cumulative Total Revenues/Cash Receipts

\$ 13,571,750 100%

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

\$ 5,986

Distribution of Surplus

\$ -

Total Expenditures/Disbursements

\$ 5,986

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

\$ 703,500

FUND BALANCE, END OF REPORTING PERIOD*

\$ 1,992,161

Total Amount Designated (Carried forward from Section 3.3)

\$ (507,839)

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

TIF NAME: Lake Street Redevelopment (Elmhurst TIF 2)

FY 2013

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
1. Costs of studies, administration and professional services—Subsections (q)(1) and (o) (1)		
Contractual Services	3,708	
Other Expenses	2,278	
		\$ 5,986
TOTAL ITEMIZED EXPENDITURES		\$ 5,986

Section 3.2 B

TIF NAME: Lake Street Redevelopment (Elmhurst TIF 2)

FY 2013

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

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

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

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

TIF NAME: Lake Street Redevelopment (Elmhurst TIF 2)

FY 2013

FUND BALANCE, END OF REPORTING PERIOD

\$ 1,992,161

Amount of Original Issuance	Amount Designated
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1. Description of Debt Obligations

Taxable G.O. Note Payable dated 8/1/94 (Line of Credit)	\$ 3,202,656	\$ -
Special Assessment #556 dated 11/22/96	\$ 518,197	\$ -
Working Cash Fund Loan	\$ 375,000	\$ -
Intergovernmental Agreement (4/2/13) Obligation	\$ 1,500,000	\$ 1,500,000

Total Amount Designated for Obligations

\$ 5,595,853 \$ 1,500,000

2. Description of Project Costs to be Paid

Land Acquisition / Land Improvements (2013 Budget)		\$ 1,000,000
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Total Amount Designated for Project Costs

\$ 1,000,000

TOTAL AMOUNT DESIGNATED

\$ 2,500,000

SURPLUS*/(DEFICIT)

\$ (507,839)

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.

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)

TIF NAME: Lake Street Redevelopment (Elmhurst TIF 2)

FY 2013

Check here if **NO** projects were undertaken by the Municipality Within the Redevelopment Project Area: _____

ENTER total number of projects undertaken by the Municipality Within the Redevelopment Project Area and list them in detail below*. 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	\$ -	\$ -
Public Investment Undertaken	\$ 65,459	\$ -	\$ -
Ratio of Private/Public Investment	395 80/99		0

Attachment M

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

INTERGOVERNMENTAL AGREEMENTS FY 2013

A list of all intergovernmental agreements in effect in FY 2013, to which the municipality is a part, and an accounting of any money transferred or received by the municipality during that fiscal year pursuant to those intergovernmental agreements. [65 ILCS 5/11-74.4-5 (d) (10)]

Name of Agreement	Description of Agreement	Amount Transferred Out	Amount Received
Intergovernmental Agreement between the City of Elmhurst and Elmhurst School District #205, dated April 2, 2013 (Resolution # R-17-2013)	Declare surplus of 10% of increment starting in year 11; maximum \$6 million reimbursement to District #205 for TIF eligible capital improvement expenses (funding from unencumbered funds and pledged funds from Hahn Development); release of Hahn properties from CBD TIF and included in North York Street TIF; and surplus distribution of \$1.5 from Lake Street TIF.	\$ -	\$ -

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)



SECTION 3.1 - (65 ILCS 5/11-74.4-5 (d) (5) and 65 ILCS 5/11-74.6-22 (d) (5))

Provide an analysis of the special tax allocation fund.

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

FY 2013

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,	\$ -	\$ -	0%

Total Amount Deposited in 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

Total Amount Designated (Carried forward from Section 3.3)

\$ (1,049,151)

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

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

FY 2013

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
1. Costs of studies, administration and professional services—Subsections (q)(1) and (o) (1)		
Contractual Services - Professional and Consultant Fees	11,841	
Other Expense	2,278	
		\$ 14,119
8. Financing costs. Subsection (q) (6) and (o)(8)		
Bond & Interest G.O. Series 2004	60,857	
Bond & Interest G.O. Series 2005	11,655	
		\$ 72,512
TOTAL ITEMIZED EXPENDITURES		\$ 86,631

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.

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

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

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

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

FY 2013

FUND BALANCE, END OF REPORTING PERIOD

\$ 771,008

Amount of Original Issuance	Amount Designated
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1. Description of Debt Obligations

G.O. Bond Series 2004 - Dated 12/22/2004 (Partial refund of 1997, 1998 and 2002 G.O. bond issues)	\$ 9,900,000	\$ -
G.O. Bond Series 2005 - Dated 12/01/2005 (Refund of 1998 and 2002 G.O. bond issues)	\$ 9,065,000	\$ 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)

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

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

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

FY 2013

Check here if **NO** projects were undertaken by the Municipality Within the Redevelopment Project Area: _____

ENTER total number of projects undertaken by the Municipality Within the Redevelopment Project Area and list them in detail below*. 9

TOTAL:	11/1/99 to Date	Estimated Investment for Subsequent Fiscal Year	Total Estimated to Complete Project
Private Investment Undertaken (See Instructions)	\$ 18,564,650	\$ 750,000	\$ -
Public Investment Undertaken	\$ 1,009,400	\$ -	\$ -
Ratio of Private/Public Investment	18 38/97		0

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

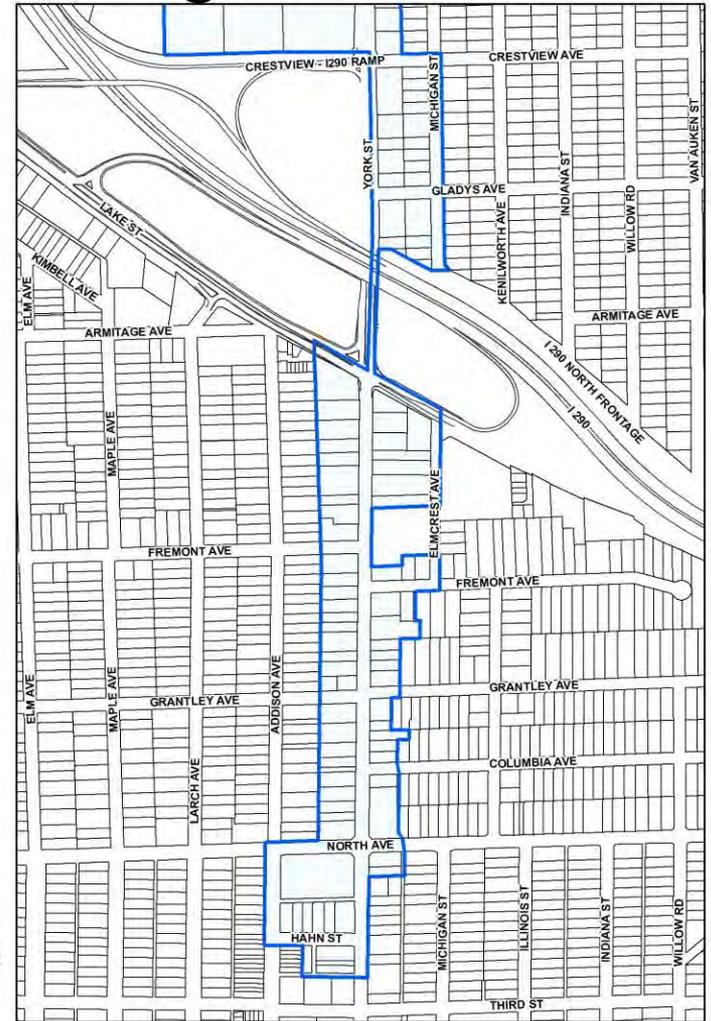
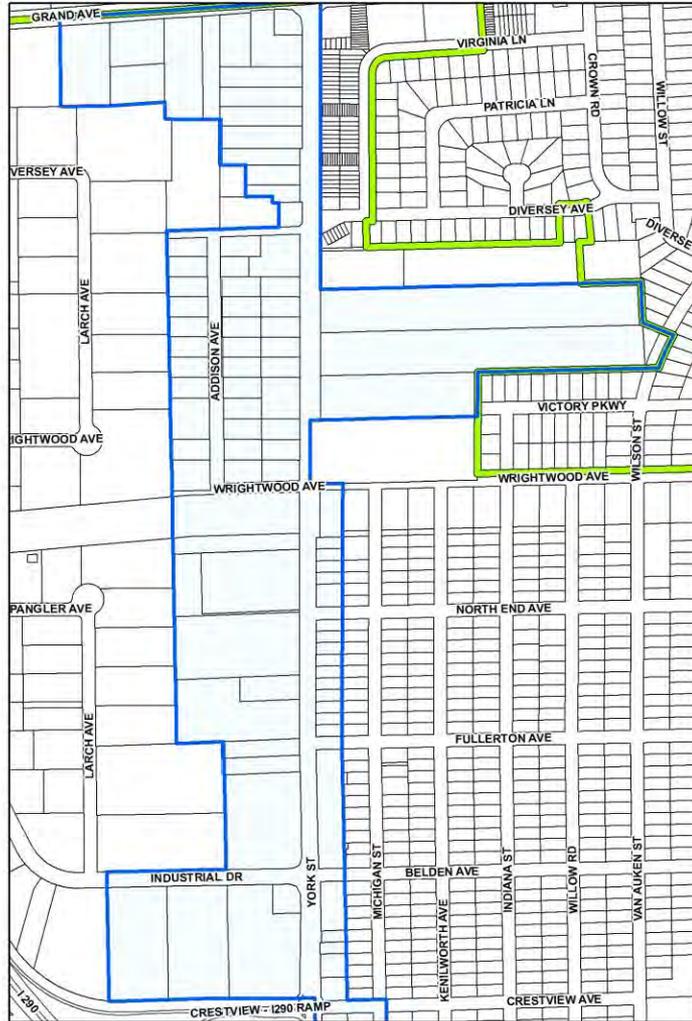
York Township

Addison Township

Mr. Kurt Warnke

Tax Increment Financing District 4

TIF 4



**Established by
Ordinance O-52-12
(Expiration 12/31/2035)**

SECTION 3.1 - (65 ILCS 5/11-74.4-5 (d) (5) and 65 ILCS 5/11-74.6-22 (d) (5))

Provide an analysis of the special tax allocation fund.

TIF NAME: North York Street (Elmhurst TIF 4)

FY 2013

Fund Balance at Beginning of Reporting Period

\$ -

Revenue/Cash Receipts Deposited in Fund During Reporting FY:	Reporting Year	Cumulative	% of Total
Property Tax Increment			0%
State Sales Tax Increment			0%
Local Sales Tax Increment			0%
State Utility Tax Increment			0%
Local Utility Tax Increment			0%
Interest			0%
Land/Building Sale Proceeds			0%
Bond Proceeds			0%
Transfers from Municipal Sources			0%
Private Sources			0%
Other (Rental Income)	\$ 8,620	\$ 8,620	100%

Total Amount Deposited in Fund During Reporting Period

\$ 8,620

Cumulative Total Revenues/Cash Receipts

\$ 8,620 100%

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

\$ 62,946

Distribution of Surplus

\$ -

Total Expenditures/Disbursements

\$ 62,946

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

\$ (54,326)

FUND BALANCE, END OF REPORTING PERIOD*

\$ (54,326)

Total Amount Designated (Carried forward from Section 3.3)

\$ (1,304,326)

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

TIF NAME: NorthYork Street (Elmhurst TIF 4)

FY 2013

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
1. Costs of studies, administration and professional services—Subsections (q)(1) and (o) (1)		
Contractual Services - Professional and Consultant Fees	62,946	
		\$ 62,946
TOTAL ITEMIZED EXPENDITURES		\$ 62,946

Section 3.2 B

TIF NAME: North York Street (Elmhurst TIF 4)

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.

Name	Service	Amount
Storino, Romella & Durkin	Profession/Legal	\$ 45,477.21

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

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

TIF NAME: North York Street (Elmhurst TIF 4)

FY 2013

FUND BALANCE, END OF REPORTING PERIOD

\$	(54,326)
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Amount of Original Issuance	Amount Designated
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1. Description of Debt Obligations

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Total Amount Designated for Obligations

\$	-	\$	-
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2. Description of Project Costs to be Paid

Redevelopment Agreement/Mariano's Project Costs		\$ 1,250,000
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Total Amount Designated for Project Costs

\$	1,250,000
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TOTAL AMOUNT DESIGNATED

\$	1,250,000
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SURPLUS*/(DEFICIT)

\$	(1,304,326)
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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)]**FY 2013****TIF NAME: North York Street (Elmhurst TIF 4)**

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)

TIF NAME: North York Street (Elmhurst TIF 4)

FY 2013

Check here if **NO** projects were undertaken by the Municipality Within the Redevelopment Project Area: _____

ENTER total number of projects undertaken by the Municipality Within the Redevelopment Project Area and list them in detail below*. 1

TOTAL:	11/1/99 to Date	Estimated Investment for Subsequent Fiscal Year	Total Estimated to Complete Project
Private Investment Undertaken (See Instructions)	\$ 14,000,000	\$ 4,000,000	\$ -
Public Investment Undertaken	\$ -	\$ 1,250,000	\$ -
Ratio of Private/Public Investment	0		0

Attachment M

Name: **City of Elmhurst**
 TIF District: **North York Street**

**INTERGOVERNMENTAL AGREEMENTS
 FY 2013**

A list of all intergovernmental agreements in effect in FY 2013, to which the municipality is a part, and an accounting of any money transferred or received by the municipality during that fiscal year pursuant to those intergovernmental agreements. [65 ILCS 5/11-74.4-5 (d) (10)]

Name of Agreement	Description of Agreement	Amount Transferred Out	Amount Received
Intergovernmental Agreement between the City of Elmhurst and Elmhurst School District #205, dated April 2, 2013 (Resolution # R-17-2013)	Declare surplus of 10% of increment starting in year 11; maximum \$6 million reimbursement to District #205 for TIF eligible capital improvement expenses (funding from unencumbered funds and pledged funds from Hahn Development); release of Hahn properties from CBD TIF and included in North York Street TIF; and surplus distribution of \$1.5 from Lake Street TIF.	\$ -	\$ -

TIF IV:

Questions.
