

Agenda – TIF II

- 1) Call to Order**
 - 2) Public Comments**
 - 3) Approval of November 27, 2017 Minutes**
 - 2) Review TIF II – 2017 Annual Report**
 - 3) Adjournment**
-

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

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

TIF Name: Lake Street Redevelopment (Elmhurst TIF 2)

FY 2017

Fund Balance at Beginning of Reporting Period **\$ 51,533**

SOURCE of Revenue/Cash Receipts:	Current Reporting Year	Cumulative Totals	% of Total
Property Tax Increment	\$ 414,737	\$ 9,160,176	73%
State Sales Tax Increment		\$ -	0%
Local Sales Tax Increment		\$ -	0%
State Utility Tax Increment		\$ -	0%
Local Utility Tax Increment		\$ -	0%
Interest	\$ 1,839	\$ 93,965	1%
Land/Building Sale Proceeds		\$ 3,568,125	29%
Bond Proceeds		\$ 3,059,801	24%
Transfers from Municipal Sources		\$ -	0%
Private Sources		\$ 99,800	1%
Other (Transfer/porting to Church Road/Lake Street TIF)	\$ (466,146)	\$ (3,465,346)	-28%

Total Amount Deposited in Special Tax Allocation **\$ (49,570)**

Cumulative Total Revenues/Cash Receipts **\$ 12,516,521** **100%**

Total Expenditures (from Section 3.2) **\$ 1,963**

Distribution of Surplus

Total Expenditures/Disbursements **\$ 1,963**

Net/Income/Cash Receipts Over/(Under) Disbursements **\$ (51,533)**

FUND BALANCE, END OF REPORTING PERIOD* **\$ -**

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

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

TIF NAME: Lake Street Redevelopment (Elmhurst TIF 2)

FY 2017

ITEMIZED LIST OF ALL EXPENDITURES FROM THE SPECIAL TAX ALLOCATION FUND

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. Cost of studies, surveys, development of plans, and specifications. Implementation and administration of the redevelopment plan, staff and professional service cost.		
Contractual Services	1,963	
		\$ 1,963
TOTAL ITEMIZED EXPENDITURES		\$ 1,963

Section 3.2 B

TIF Name: Lake Street Redevelopment (Elmhurst TIF 2)

FY 2017

Optional: Information in the following sections is not required by law, but would be helpful in creating fiscal transparency.

List all vendors, including other municipal funds, that were paid in excess of \$10,000 during the current reporting year. **None**

Name	Service	Amount
None		

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

TIF Name: Lake Street Redevelopment (Elmhurst TIF 2)

FY 2017

FUND BALANCE BY SOURCE

\$ -

	Amount of Original Issuance	Amount Designated
1. Description of Debt Obligations		
Total Amount Designated for Obligations	\$ -	\$ -

2. Description of Project Costs to be Paid

Total Amount Designated for Project Costs		\$ -

TOTAL AMOUNT DESIGNATED

\$ -

SURPLUS/(DEFICIT)

\$ -

SECTION 4 [65 ILCS 5/11-74.4-5 (d) (6) and 65 ILCS 5/11-74.6-22 (d) (6)]**TIF Name: Lake Street Redevelopment (Elmhurst TIF 2)****FY 2017**

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

 X

**Check here if no property was acquired by the
Municipality within the Redevelopment Project Area.**

Property Acquired by the Municipality Within the Redevelopment Project Area. None

SECTION 5 - 20 ILCS 620/4.7 (7)(F)

TIF Name: Lake Street Redevelopment (Elmhurst TIF 2)

FY 2017

1. NO projects were undertaken by the Municipality Within the Redevelopment Project Area.	
2. The Municipality DID undertake projects within the Redevelopment Project Area. (If selecting this option, complete 2a.)	X
2a. The number of projects undertaken by the municipality within the Redevelopment Project Area:	5

LIST the projects undertaken by the Municipality Within the Redevelopment Project Area:			
	11/1/99 to Date	Estimated Investment for Subsequent Fiscal Year	Total Estimated to Complete Project
TOTAL:			
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 2017**

A list of all intergovernmental agreements in effect in FY 2014, 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.	\$ -	\$ -
Intergovernmental Agreement between the City of Elmhurst and Elmhurst Park District, dated June 4, 2013 (Resolution # R-30-2013)	Declare surplus of 10% of increment starting in year 11; and surplus distribution of \$1.5 from Lake Street TIF II.	\$ -	\$ -

TIF II:

Questions.

Motion to Adjourn.