

# **Agenda – TIF V**

- 1) Call to Order**
  - 2) Public Comments**
  - 3) Approval of November 27, 2017 Minutes**
  - 2) Review TIF V – 2017 Annual Report**
  - 3) Adjournment**
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# TIF V – Church Road/Lake Street

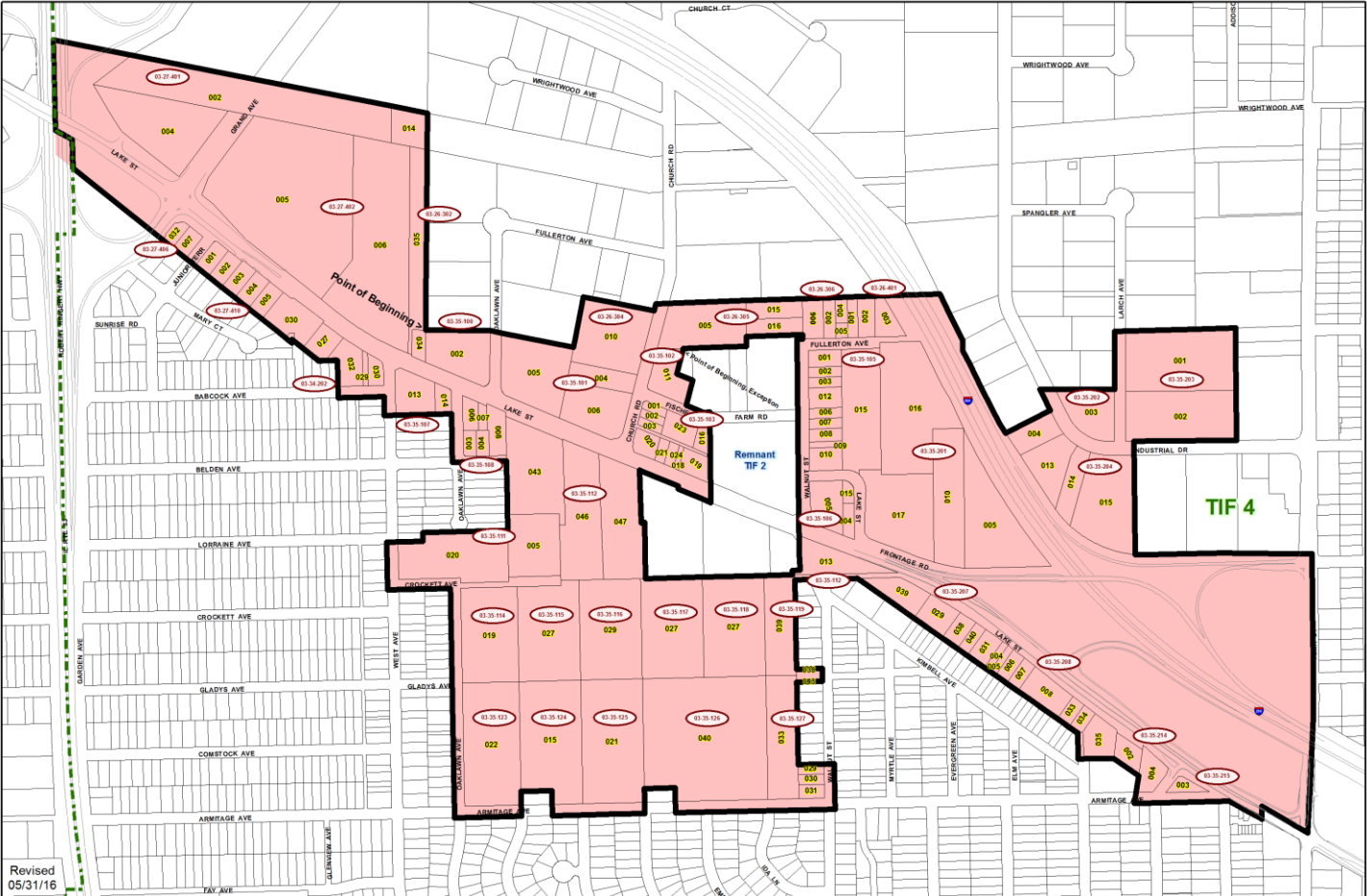
## Joint Review Board:

City of Elmhurst – Alderman Dunn  
Community Unit School District 205  
Elmhurst Park District  
Community College District 502  
The County of DuPage  
Addison Township  
Mr. Frank Calabrese

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# Church Road and Lake Street TIF District

# TIF 5



**Established by**  
**Ordinance O-64-16**  
**(Expiration 12/31/2039)**

**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: Church Road/Lake Street (Elmhurst TIF 5)**

**FY 2017**

Fund Balance at Beginning of Reporting Period

**\$ 2,976,125**

SOURCE of Revenue/Cash Receipts:	Current Reporting Year	Cumulative Totals	% of Total
Property Tax Increment	\$ 168,141	\$ 168,141	5%
State Sales Tax Increment	\$ -	\$ -	0%
Local Sales Tax Increment	\$ -	\$ -	0%
State Utility Tax Increment	\$ -	\$ -	0%
Local Utility Tax Increment	\$ -	\$ -	0%
Interest	\$ 25,333	\$ 25,454	1%
Land/Building Sale Proceeds	\$ -	\$ -	0%
Bond Proceeds	\$ -	\$ -	0%
Transfers from Municipal Sources	\$ -	\$ -	0%
Private Sources	\$ -	\$ -	0%
Other (Transfer/porting from Lake Street TIF)	\$ 466,146	\$ 3,466,146	95%

**Total Amount Deposited in Special Tax Allocation**

**\$ 659,620**

**Cumulative Total Revenues/Cash Receipts**

**\$ 3,659,741 100%**

**Total Expenditures/Cash Disbursements (from Section 3.2)**

**\$ 4,280,754**

**Distribution of Surplus**

**Total Expenditures/Disbursements**

**\$ 4,280,754**

**Net/Income/Receipts Over/(Under) Disbursements**

**\$ (3,621,134)**

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

**\$ (645,009)**

\* 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: Church Road/Lake Street (Elmhurst TIF 5)**

**FY 2017**

**ITEMIZED LIST OF ALL EXPENDITURES FROM THE SPECIAL TAX ALLOCATION FUND**

(by category of permissible redevelopment project costs )

<b>Category of Permissible Redevelopment Cost [65 ILCS 5/11-74.4-3 (q) and 65 ILCS 5/11-74.6-10 (o)]</b>	<b>Amounts</b>	<b>Reporting Fiscal Year</b>
1. Cost of studies, surveys, development of plans, and specifications. Implementation and administration of the redevelopment plan, staff and		
Contractual Services - Professional and Consultant Fees	30,754	
		<b>\$ 30,754</b>
5. Costs of renovation, rehabilitation, reconstruction, relocation, repair or remodeling of existing public or private building, leasehold improvements, and fixtures within a redevelopment project area.		
Other Public Improvements - Elmhurst Auto Werks/BMW RDA	4,250,000	
		<b>\$ 4,250,000</b>
<b>TOTAL ITEMIZED EXPENDITURES</b>		<b>\$ 4,280,754</b>

## Section 3.2 B

TIF Name: Church Road/Lake Street (Elmhurst TIF 5)

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.

Name	Service	Amount
Storino, Ramello & Durkin	Profession/Legal	\$ 25,192.01

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**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: Church Road/Lake Street (Elmhurst TIF 5)**

**FY 2017**

**FUND BALANCE BY SOURCE**

**\$ (645,009)**

<b>Amount of Original Issuance</b>	<b>Amount Designated</b>
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**1. Description of Debt Obligations**

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**Total Amount Designated for Obligations**

**\$ - \$ -**

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

Land Acquisition/Land Improvements		<b>\$ 1,750,000</b>
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**Total Amount Designated for Project Costs**

**\$ 1,750,000**

**TOTAL AMOUNT DESIGNATED**

**\$ 1,750,000**

**SURPLUS/(DEFICIT)**

**\$ (2,395,009)**

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

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

**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**

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

**TIF Name: Church Road/Lake Street (Elmhurst TIF 5)**

**FY 2017**

1. <b>NO</b> projects were undertaken by the Municipality Within the Redevelopment Project Area.	
2. The Municipality <b>DID</b> 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:	1

<b>LIST the projects undertaken by the Municipality Within the Redevelopment Project Area:</b>			
<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)	\$ 6,250,000	\$ 11,750,000	\$ -
Public Investment Undertaken	\$ 4,250,000	\$ 1,750,000	\$ -
Ratio of Private/Public Investment	1 8/17		0

**TIF V:**

**Questions.**

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**Motion to Adjourn.**