

Agenda – TIF IV

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

Joint Review Board:

City of Elmhurst – Alderman Honquest

Community Unit School District 205

Elmhurst Park District

Community College District 502

The County of DuPage

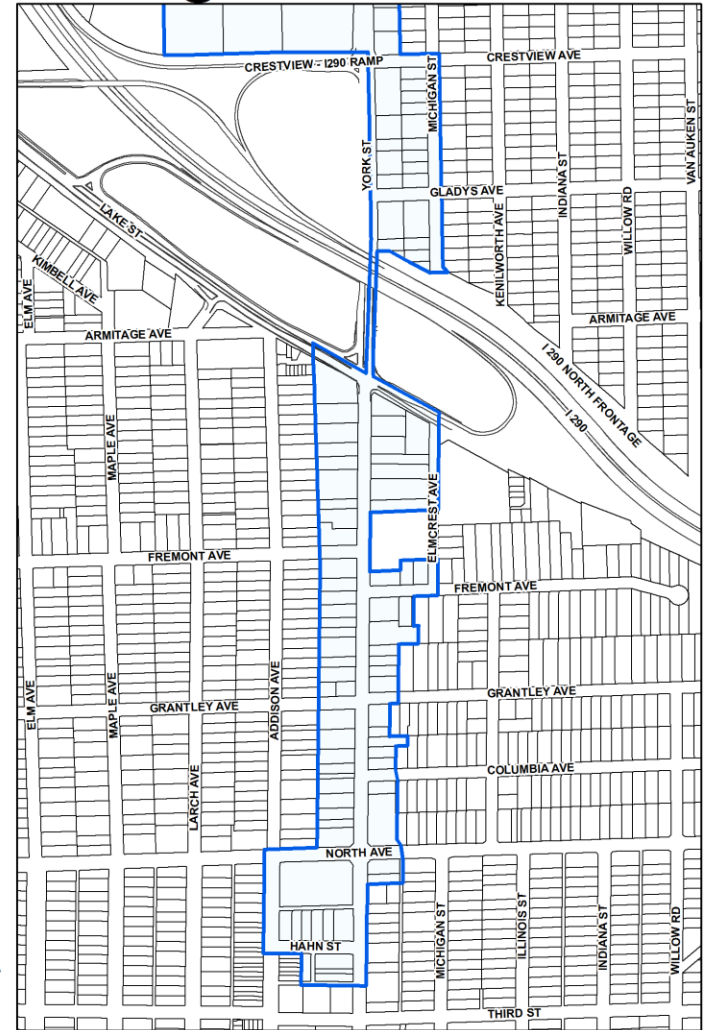
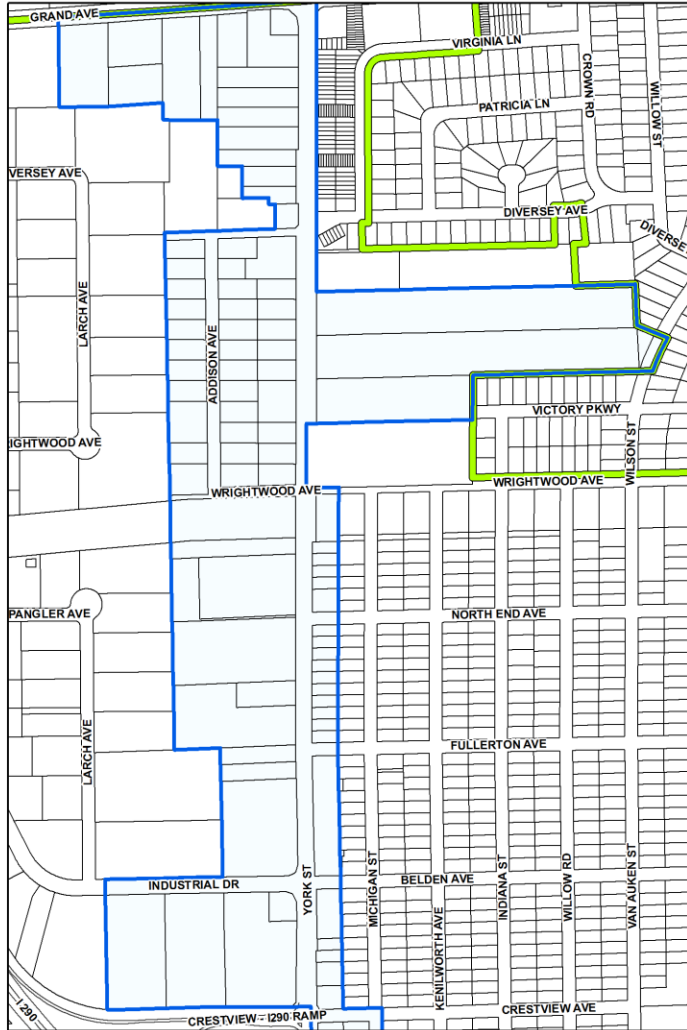
York Township

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)(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: North York Street (Elmhurst TIF 4)

FY 2017

Fund Balance at Beginning of Reporting Period

\$ (1,408,503)

SOURCE of Revenue/Cash Receipts:	Current Reporting Year	Cumulative Totals	% of Total
Property Tax Increment	\$ 313,629	\$ 1,044,482	13%
State Sales Tax Increment	\$ -	\$ -	0%
Local Sales Tax Increment	\$ -	\$ -	0%
State Utility Tax Increment	\$ -	\$ -	0%
Local Utility Tax Increment	\$ -	\$ -	0%
Interest	\$ -	\$ 4	0%
Land/Building Sale Proceeds	\$ -	\$ 1,664,901	21%
Bond Proceeds	\$ 1,252,000	\$ 5,000,000	64%
Transfers from Municipal Sources	\$ -	\$ -	0%
Private Sources	\$ -	\$ -	0%
Other	\$ -	\$ 56,588	1%

Total Amount Deposited in Special Tax Allocation

\$ 1,565,629

Cumulative Total Revenues/Cash Receipts

\$ 7,765,975 100%

Total Expenditures/Cash Disbursements (from Section 3.2)

\$ 161,105

Distribution of Surplus

Total Expenditures/Disbursements

\$ 161,105

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

\$ 1,404,524

FUND BALANCE, END OF REPORTING PERIOD*

\$ (3,979)

* 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: North York Street (Elmhurst TIF 4)

FY 2017

ITEMIZED LIST OF ALL EXPENDITURES FROM THE SPECIAL TAX ALLOCATION FUND

(by category of permissible redevelopment project costs)

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 - Professional and Consultant Fees	22,444	
Other Expense	4,763	
		\$ 27,207
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 - Morningside/Elmhurst 255 RDA	16,012	
Other Public Improvements - Brewpoint RDA	60,000	
		\$ 76,012
9. Financing costs.		
Line of Credit - Note payable Interest	57,886	
		\$ 57,886
TOTAL ITEMIZED EXPENDITURES		\$ 161,105

Section 3.2 B

TIF Name: North York Street (Elmhurst TIF 4)

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: North York Street (Elmhurst TIF 4)

FY 2017

FUND BALANCE BY SOURCE

\$ (3,979)

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

Taxable G.O. Note Payable orig. dated 8/1/94 (Line of Credit)	\$ 2,386,299	\$ 5,000,000
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Total Amount Designated for Obligations

\$ 2,386,299	\$ 5,000,000
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2. Description of Project Costs to be Paid

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Total Amount Designated for Project Costs

\$ -

TOTAL AMOUNT DESIGNATED

\$ 5,000,000

SURPLUS/(DEFICIT)

\$ (5,003,979)

SECTION 4 [65 ILCS 5/11-74.4-5 (d) (6) and 65 ILCS 5/11-74.6-22 (d) (6)]**TIF Name: North York Street (Elmhurst TIF 4)****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

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

TIF Name: North York Street (Elmhurst TIF 4)

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:	10

LIST the projects undertaken by the Municipality Within the Redevelopment Project Area:			
TOTAL:	11/1/99 to Date	Estimated Investment for Subsequent Fiscal Year	Total Estimated to Complete Project
Private Investment Undertaken (See Instructions)	\$ 103,893,994	\$ 2,200,000	\$ -
Public Investment Undertaken	\$ 7,238,152	\$ -	\$ -
Ratio of Private/Public Investment	14 29/82		0

Attachment M

Name: **City of Elmhurst**
 TIF District: **North York Street**
(TIF IV)

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 IV:

Questions.

Motion to Adjourn.