

STATE OF ILLINOIS
COMPTROLLER

SUSANA A. MENDOZA

| | | | |
|-----------------------|-----------------------------|------------------------|-------------------|
| Name of Municipality: | <u>City of Elmhurst, IL</u> | Reporting Fiscal Year: | 2020 |
| County: | <u>DuPage</u> | Fiscal Year End: | 12/31/2020 |
| Unit Code: | 022/045/30 | | |

FY 2020 TIF Administrator Contact Information

| | | | | | |
|---------------------|--------------------------|------------|---------------------|------|-------|
| First Name: | Thomas | Last Name: | Trosien | | |
| Address: | 209 N. York Street | Title: | Director of Finance | | |
| Telephone: | (630) 530-3105 | City: | Elmhurst | Zip: | 60126 |
| E-mail- required | tom.trosien@elmhurst.org | | | | |

I attest to the best of my knowledge, that this FY 2020 report of the redevelopment project area(s)
in the **City/Village** of: **Elmhurst, Illinois**
is complete and accurate pursuant to Tax Increment Allocation Redevelopment Act [65 ILCS 5/11-74.4-3 et. seq.] and/or
Industrial Jobs Recovery Law [65 ILCS 5/11-74.6-10 et. seq.].


Written signature of TIF Administrator

June 28, 2021
Date

Section 1 (65 ILCS 5/11-74.4-5 (d) (1.5) and 65 ILCS 5/11-74.6-22 (d) (1.5)*)

FILL OUT ONE FOR EACH TIF DISTRICT

[illegible]

*All statutory citations refer to one of two sections of the Illinois Municipal Code: The Tax Increment Allocation Redevelopment Act [65 ILCS 5/11-74.4-3 et. seq.] or the Industrial Jobs Recovery Law [65 ILCS 5/11-74.6-10 et. seq.]

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

FY 2020

Name of Redevelopment Project Area (below):

Central Business District (Elmhurst TIF 1)

Primary Use of Redevelopment Project Area*:

* Types include: Central Business District, Retail, Other Commercial, Industrial, Residential, and Combination/Mixed.

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

X

Industrial Jobs Recovery Law

Please utilize the information below to properly label the Attachments.

| | 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)] If yes, please enclose the amendment (labeled Attachment A). | 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)] Please enclose the CEO Certification (labeled Attachment 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)] Please enclose the Legal Counsel Opinion (labeled Attachment C). | | X |
| Statement setting forth all activities undertaken in furtherance of the objectives of the redevelopment plan, including any project implemented and a description of the redevelopment activities. [65 ILCS 5/11-74.4-5 (d) (7) (A and B) and 5/11-74.6-22 (d) (7) (A and B)] If yes, please enclose the Activities Statement (labeled Attachment D). | | 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)] If yes, please enclose the Agreement(s) (labeled Attachment E). | 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)] If yes, please enclose the Additional Information (labeled Attachment F). | 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)] If yes, please enclose the contract(s) or description of the contract(s) (labeled Attachment G). | X | |
| Were there any reports <u>submitted to</u> the municipality <u>by</u> the joint review board? [65 ILCS 5/11-74.4-5 (d) (7) (F) and 5/11-74.6-22 (d) (7) (F)] If yes, please enclose the Joint Review Board Report (labeled Attachment H). | | X |
| Were any obligations issued by the municipality? [65 ILCS 5/11-74.4-5 (d) (8) (A) and 5/11-74.6-22 (d) (8) (A)] If yes, please enclose any Official Statement (labeled Attachment I). If Attachment I is answered yes, then the Analysis must be attached and (labeled Attachment J). | X | |
| An 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)] If attachment I is yes, then Analysis MUST be attached and (labeled Attachment J). | X | |
| Has a cumulative of \$100,000 of TIF revenue been deposited into the special tax allocation fund? 65 ILCS 5/11-74.4-5 (d) (2) and 5/11-74.6-22 (d) (2) If yes, please enclose Audited financial statements of the special tax allocation fund (labeled Attachment K). | | X |
| Cumulatively, have deposits of incremental taxes 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)] If yes, the audit report shall contain a letter from the independent certified public accountant indicating compliance or noncompliance with the requirements of subsection (q) of Section 11-74.4-3 (labeled Attachment L). | | X |
| A list of all intergovernmental agreements in effect 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)] If yes, please enclose the list only, not actual agreements (labeled Attachment M). | | X |

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.****FY 2020****Central Business District (Elmhurst TIF 1)**Special Tax Allocation Fund Balance at Beginning of Reporting Period \$ 3,052,090

| SOURCE of Revenue/Cash Receipts: | Revenue/Cash Receipts for Current Reporting Year | Cumulative Totals of Revenue/Cash Receipts for life of TIF | % of Total |
|--|---|---|-------------------|
| Property Tax Increment | \$ - | \$ 45,268,928 | 71% |
| State Sales Tax Increment | \$ - | \$ 3,157,688 | 5% |
| Local Sales Tax Increment | \$ - | \$ 3,595,722 | 6% |
| State Utility Tax Increment | \$ - | \$ - | 0% |
| Local Utility Tax Increment | \$ - | \$ - | 0% |
| Interest | \$ 14,263 | \$ 1,258,068 | 2% |
| Land/Building Sale Proceeds | \$ - | \$ 827,299 | 1% |
| Bond Proceeds | \$ - | \$ 9,005,084 | 14% |
| Transfers from Municipal Sources | \$ - | \$ 954,919 | 2% |
| Private Sources | \$ - | \$ 369,609 | 1% |
| Other (2020 amount reflects porting to North York Street TIF IV) | \$ (1,500,000) | \$ (615,276) | -1% |

All Amount Deposited in Special Tax Allocation Fund \$ (1,485,737)Cumulative Total Revenues/Cash Receipts \$ 63,822,041 100%Total Expenditures/Cash Disbursements (Carried forward from Section 3.2) \$ 70,022Transfers to Municipal Sources \$ -Distribution of Surplus Total Expenditures/Disbursements \$ 70,022Net/Income/Cash Receipts Over/(Under) Cash Disbursements \$ (1,555,759)Previous Year Adjustment (Explain Below) \$ -FUND BALANCE, END OF REPORTING PERIOD* \$ 1,496,331

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

Previous Year Explanation:

FY 2020

TIF NAME:

Central Business District (Elmhurst TIF 1)

ITEMIZED LIST OF ALL EXPENDITURES FROM THE SPECIAL TAX ALLOCATION FUND
(by category of permissible redevelopment project costs)

PAGE 1

[illegible]

SECTION 3.2 A

PAGE 2

7. Costs of eliminating or removing contaminants and other impediments.

\$ -

8. Cost of job training and retraining projects.

\$ -

9. Financing costs.

\$ -

10. Capital costs.

\$ -

11. Cost of reimbursing school districts for their increased costs caused by TIF assisted housing projects.

\$ -

12. Cost of reimbursing library districts for their increased costs caused by TIF assisted housing projects.

\$ -

SECTION 3.2 A

PAGE 3

| | | |
|--|---|-----------|
| 13. Relocation costs. | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | \$ - |
| 14. Payments in lieu of taxes. | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | \$ - |
| 15. Costs of job training, retraining, advanced vocational or career education. | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | \$ - |
| 16. Interest cost incurred by redeveloper or other nongovernmental persons in connection with a redevelopment project. | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | \$ - |
| 17. Cost of day care services. | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | \$ - |
| 18. Other. | | |
| | - | |
| | | |
| | | |
| | | |
| | | |
| | | \$ - |
| TOTAL ITEMIZED EXPENDITURES | | \$ 70,022 |

FY 2020

TIF NAME:

Central Business District (Elmhurst TIF 1)

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.

[illegible]

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

FY 2020

TIF NAME:

Central Business District (Elmhurst TIF 1)

FUND BALANCE BY SOURCE

\$ 1,496,331

| Amount of Original Issuance | Amount Designated |
|--------------------------------|-------------------|
|--------------------------------|-------------------|

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 | \$ - |
| GO Bond Series 2008 - 10/01/08 (Refunding) | \$ 8,170,000 | \$ - |
| GO Bond Series 2012 - 08/01/12 (Refunding - \$7,040,000) | \$ 10,000,000 | \$ - |
| GO Bond Series 2013 - 10/01/13 | \$ 9,150,000 | \$ - |
| GO Bond Series 2014B - 11/01/14 | \$ 9,375,000 | \$ - |
| GO Bond Series 2015 - 07/01/15 | \$ 16,000,000 | \$ - |

Total Amount Designated for Obligations

| | |
|---------------|------|
| \$ 87,500,000 | \$ - |
|---------------|------|

2. Description of Project Costs to be Paid

| | | |
|--------------------------------|--|--------------|
| Streetscape/Other Improvements | | \$ 100,000 |
| Public Improvements | | \$ 1,450,000 |
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Total Amount Designated for Project Costs

\$ 1,550,000

TOTAL AMOUNT DESIGNATED

\$ 1,550,000

SURPLUS/(DEFICIT)

\$ (53,669)

SECTION 4 [65 ILCS 5/11-74.4-5 (d) (6) and 65 ILCS 5/11-74.6-22 (d) (6)]

FY 2020

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

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.

| | |
|--|--|
| 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: | |

| | |
|--|--|
| Property (5): | |
| Street address: | |
| Approximate size or description of property: | |
| Purchase price: | |
| Seller of property: | |

| | |
|--|--|
| Property (6): | |
| Street address: | |
| Approximate size or description of property: | |
| Purchase price: | |
| Seller of property: | |

| | |
|--|--|
| Property (7): | |
| Street address: | |
| Approximate size or description of property: | |
| Purchase price: | |
| Seller of property: | |

| | |
|--|--|
| Property (8): | |
| Street address: | |
| Approximate size or description of property: | |
| Purchase price: | |
| Seller of property: | |

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

PAGE 1

FY 2020

TIF Name:

Central Business District (Elmhurst TIF 1)

Page 1 is to be included with TIF report. Pages 2 and 3 are to be included **ONLY** if projects are listed.

Select ONE of the following by indicating an 'X':

| | |
|---|--|
| 1. <u>NO</u> projects were undertaken by the Municipality Within the Redevelopment Project Area. | |
|---|--|

| | |
|--|----|
| 2. The Municipality <u>DID</u> undertake projects within the Redevelopment Project Area. (If selecting this option, complete 2a.) | X |
| 2a. The total number of <u>ALL</u> activities undertaken in furtherance of the objectives of the redevelopment plan: | 30 |

| LIST <u>ALL</u> 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) | \$ 190,130,788 | \$ 250,000 | \$ - |
| Public Investment Undertaken | \$ 31,104,253 | \$ 1,570,800 | \$ 25,000 |
| Ratio of Private/Public Investment | 6 8/71 | | 0 |

*PROJECT NAME TO BE LISTED AFTER PROJECT NUMBER

Project 1: Construction of additional level on Adelaide Deck

| | | | |
|--|--------------|------|------|
| Private Investment Undertaken (See Instructions) | \$ - | \$ - | \$ - |
| Public Investment Undertaken | \$ 1,800,000 | \$ - | \$ - |
| Ratio of Private/Public Investment | 0 | | 0 |

Project 2: Façade Improvements

| | | | |
|--|---------------|-----------|------|
| Private Investment Undertaken (See Instructions) | \$ 17,792,175 | \$ - | \$ - |
| Public Investment Undertaken | \$ 1,351,036 | \$ 50,000 | \$ - |
| Ratio of Private/Public Investment | 13 11/65 | | 0 |

Project 3: Construction of additional level on Schiller Deck

| | | | |
|--|--------------|------|------|
| Private Investment Undertaken (See Instructions) | \$ - | \$ - | \$ - |
| Public Investment Undertaken | \$ 2,100,000 | \$ - | \$ - |
| Ratio of Private/Public Investment | 0 | | 0 |

Project 4: Jewel Food Store Redevelopment (Amended FY 2013)

| | | | |
|--|--------------|------|------|
| Private Investment Undertaken (See Instructions) | \$ 4,480,000 | \$ - | \$ - |
| Public Investment Undertaken | \$ 91,028 | \$ - | \$ - |
| Ratio of Private/Public Investment | 49 11/51 | | 0 |

Project 5: Homewerks Development (111 Larch)

| | | | |
|--|--------------|------|------|
| Private Investment Undertaken (See Instructions) | \$ 3,800,000 | \$ - | \$ - |
| Public Investment Undertaken | \$ 65,000 | \$ - | \$ - |
| Ratio of Private/Public Investment | 58 6/13 | | 0 |

Project 6: Davis Street Development (116 York)

| | | | |
|--|--------------|------|------|
| Private Investment Undertaken (See Instructions) | \$ 2,200,000 | \$ - | \$ - |
| Public Investment Undertaken | \$ 727,500 | \$ - | \$ - |
| Ratio of Private/Public Investment | 3 2/83 | | 0 |

Project 7: CVS Redevelopment Project

| | | | |
|--|--------------|------|------|
| Private Investment Undertaken (See Instructions) | \$ 1,100,000 | \$ - | \$ - |
| Public Investment Undertaken | \$ - | \$ - | \$ - |
| Ratio of Private/Public Investment | 0 | | 0 |

Project 8: Market Square Development (Townhouses)

| | | | |
|--|--------------|------|------|
| Private Investment Undertaken (See Instructions) | \$ 3,800,000 | \$ - | \$ - |
| Public Investment Undertaken | \$ - | \$ - | \$ - |
| Ratio of Private/Public Investment | 0 | | 0 |

Project 9: 163-177 Larch Townhouses (8)

| | | | |
|--|--------------|------|------|
| Private Investment Undertaken (See Instructions) | \$ 1,300,000 | \$ - | \$ - |
| Public Investment Undertaken | \$ - | \$ - | \$ - |
| Ratio of Private/Public Investment | 0 | | 0 |

Project 10: Museum Place Partners Development

| | | | |
|--|---------------|------|------|
| Private Investment Undertaken (See Instructions) | \$ 11,000,000 | \$ - | \$ - |
| Public Investment Undertaken | \$ 314,350 | \$ - | \$ - |
| Ratio of Private/Public Investment | 35 | | 0 |

Project 11: Hahn Street Parking Lot Improvements

| | | | |
|--|------------|------|------|
| Private Investment Undertaken (See Instructions) | \$ - | \$ - | \$ - |
| Public Investment Undertaken | \$ 700,408 | \$ - | \$ - |
| Ratio of Private/Public Investment | 0 | | 0 |

Project 12: Streetscape Improvements (Since FY 1999/2000)

| | | | |
|--|--------------|-----------|------|
| Private Investment Undertaken (See Instructions) | \$ - | \$ - | \$ - |
| Public Investment Undertaken | \$ 6,188,983 | \$ 50,000 | \$ - |
| Ratio of Private/Public Investment | 0 | | 0 |

Project 13: MacCormac Partners Townhouses (6) - 235 Addison

| | | | |
|--|--------------|------|------|
| Private Investment Undertaken (See Instructions) | \$ 1,200,000 | \$ - | \$ - |
| Public Investment Undertaken | \$ 91,635 | \$ - | \$ - |
| Ratio of Private/Public Investment | 13 2/21 | | 0 |

Project 14: Budgell Townhouses (4) - 222 Addison

| | | | |
|--|--------------|------|------|
| Private Investment Undertaken (See Instructions) | \$ 2,100,000 | \$ - | \$ - |
| Public Investment Undertaken | \$ - | \$ - | \$ - |
| Ratio of Private/Public Investment | 0 | | 0 |

Project 15: Larch Townhouses (8) - 193-207 Larch

| | | | |
|--|--------------|------|------|
| Private Investment Undertaken (See Instructions) | \$ 4,800,000 | \$ - | \$ - |
| Public Investment Undertaken | \$ - | \$ - | \$ - |
| Ratio of Private/Public Investment | 0 | | 0 |

Project 16: Budgell Redevelopment Project (269-275 N. York)

| | | | |
|--|--------------|------|------|
| Private Investment Undertaken (See Instructions) | \$ 2,000,000 | \$ - | \$ - |
| Public Investment Undertaken | \$ 394,895 | \$ - | \$ - |
| Ratio of Private/Public Investment | 5 2/31 | | 0 |

Project 17: York Theatre Development Project (150 N. York)

| | | | |
|--|--------------|------|------|
| Private Investment Undertaken (See Instructions) | \$ 2,155,000 | \$ - | \$ - |
| Public Investment Undertaken | \$ 110,000 | \$ - | \$ - |
| Ratio of Private/Public Investment | 19 13/22 | | 0 |

Project 18: Block 300 Development Project (105 S. York)

| | | | |
|--|---------------|------|------|
| Private Investment Undertaken (See Instructions) | \$ 33,149,500 | \$ - | \$ - |
| Public Investment Undertaken | \$ 1,141,810 | \$ - | \$ - |
| Ratio of Private/Public Investment | 29 1/31 | | 0 |

Project 19: Budgell Townhomes (6) - 230-238 Addison

| | | | |
|--|--------------|------|------|
| Private Investment Undertaken (See Instructions) | \$ 1,800,000 | \$ - | \$ - |
| Public Investment Undertaken | \$ - | \$ - | \$ - |
| Ratio of Private/Public Investment | 0 | | 0 |

Project 20: Lucky Strike Redevelopment Project

| | | | |
|--|--------------|------|------|
| Private Investment Undertaken (See Instructions) | \$ 1,100,000 | \$ - | \$ - |
| Public Investment Undertaken | \$ 60,000 | \$ - | \$ - |
| Ratio of Private/Public Investment | 18 1/3 | | 0 |

Project 21: Elmhurst Medical Center (152 N. Addison)

| | | | |
|--|--------------|--|---|
| Private Investment Undertaken (See Instructions) | \$ 2,800,000 | | |
| Public Investment Undertaken | | | |
| Ratio of Private/Public Investment | 0 | | 0 |

Project 22: Benjamin Moore (223 N. York)

| | | | |
|--|------------|------|------|
| Private Investment Undertaken (See Instructions) | \$ 503,000 | \$ - | \$ - |
| Public Investment Undertaken | \$ 50,000 | \$ - | \$ - |
| Ratio of Private/Public Investment | 10 3/50 | | 0 |

Project 23: Harris Bank/Elmhurst Pointe (111-115 W. Third)

| | | | |
|--|--------------|------|------|
| Private Investment Undertaken (See Instructions) | \$ 7,717,400 | \$ - | \$ - |
| Public Investment Undertaken | \$ 146,737 | \$ - | \$ - |
| Ratio of Private/Public Investment | 52 54/91 | | 0 |

Project 24: Addison Corridor Redevelopment Project

| | | | |
|--|---------------|------|------|
| Private Investment Undertaken (See Instructions) | \$ 2,413,239 | \$ - | \$ - |
| Public Investment Undertaken | \$ 14,500,000 | \$ - | \$ - |
| Ratio of Private/Public Investment | 1/6 | | 0 |

Project 25: Lakeside Bank (165 S. York)

| | | | |
|--|--------------|------|------|
| Private Investment Undertaken (See Instructions) | \$ 2,000,000 | \$ - | \$ - |
| Public Investment Undertaken | \$ 50,000 | \$ - | \$ - |
| Ratio of Private/Public Investment | 40 | | 0 |

Project 26: Fit Form Realty Development (138-144 N. Addison)

| | | | |
|--|---------------|------|------|
| Private Investment Undertaken (See Instructions) | \$ 19,501,000 | \$ - | \$ - |
| Public Investment Undertaken | \$ 536,300 | \$ - | \$ - |
| Ratio of Private/Public Investment | 36 21/58 | | 0 |

Project 27: 100 N. Addison Redevelopment (OPUS)

| | | | |
|--|---------------|--------------|------|
| Private Investment Undertaken (See Instructions) | \$ 53,470,814 | \$ - | \$ - |
| Public Investment Undertaken | \$ 319,600 | \$ 1,200,000 | \$ - |
| Ratio of Private/Public Investment | 167 11/36 | | 0 |

Project 28: New Home Star Redevelopment

| | | | |
|--|------------|------------|------|
| Private Investment Undertaken (See Instructions) | \$ 807,900 | \$ 250,000 | \$ - |
| Public Investment Undertaken | \$ 85,000 | \$ 250,000 | \$ - |
| Ratio of Private/Public Investment | 9 1/2 | | 0 |

Project 29: G&G (Len's Ace Hardware) Redevelopment

| | | | |
|--|--------------|-----------|-----------|
| Private Investment Undertaken (See Instructions) | \$ 1,595,760 | \$ - | \$ - |
| Public Investment Undertaken | \$ 39,200 | \$ 20,800 | \$ 25,000 |
| Ratio of Private/Public Investment | 40 17/24 | | 0 |

Project 30: York Building Redevelopment

| | | | |
|--|--------------|------|------|
| Private Investment Undertaken (See Instructions) | \$ 5,545,000 | \$ - | \$ - |
| Public Investment Undertaken | \$ 240,771 | \$ - | \$ - |
| Ratio of Private/Public Investment | 23 1/33 | | 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 the complete TIF report**

SECTION 6
FY 2020

TIF NAME: Central Business District (Elmhurst TIF 1)

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 |
|-----------------------------|---------------|---------------------------|
| 1986 | \$ 21,656,860 | |

List all overlapping tax districts in the redevelopment project area.
If overlapping taxing district received a surplus, list the surplus.

☒ Check if the overlapping taxing districts did not receive a surplus.

| Overlapping Taxing District | Surplus Distributed from redevelopment project area to overlapping districts |
|-------------------------------------|--|
| DuPage County | \$ - |
| DuPage County Forest Preserve | \$ - |
| DuPage Water Commission | \$ - |
| DuPage Airport Authority | \$ - |
| York Township | \$ - |
| York Township Road | \$ - |
| Elmhurst Public Library | \$ - |
| Elmhurst Park District | \$ - |
| Unit School District #205 | \$ - |
| Junior College #502 | \$ - |
| City of Elmhurst/SSAs/Pension Funds | \$ - |
| | \$ - |
| | \$ - |

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:

| |
|--|
| <i>Documents have been provided with previous TIF reports</i> |
|--|

| 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

SCOTT M. LEVIN
MAYOR
JACKIE HADDAD-TAMER
CITY CLERK
DAN CURRAN
CITY TREASURER
JAMES A. GRABOWSKI
CITY MANAGER

June 21, 2021

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. 1
CENTRAL BUSINESS DISTRICT TIF DISTRICT

Dear Ladies and Gentlemen:

I, Scott M. Levin, 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, 2020 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: _____

Scott M. Levin, Mayor

BWB/tt

ATTACHMENT B
(TIF 1)

LAW OFFICES

STORINO, RAMELLO & DURKIN

9501 WEST DEVON AVENUE
ROSEMONT, ILLINOIS 60018

DONALD J. STORINO
MICHAEL K. DURKIN
RICHARD J. RAMELLO
NICHOLAS S. PEPPERS
THOMAS M. BASTIAN
MELISSA M. WOLF
ANDREW Y. ACKER
JAMES E. MACHOLL
BRIAN W. BAUGH
ANTHONY J. CASALE
PETER A. PACIONE
MATTHEW G. HOLMES
MICHAEL R. DURKIN
THOMAS J. HALLERAN
ADAM R. DURKIN

(847) 318-9500

FACSIMILE (847) 318-9509

June 28, 2021

JOSEPH G. KUSPER
BRYAN J. BERRY
ANN M. WILLIAMS
LEONARD P. DIORIO
RICHARD F. PELLEGRINO
DONALD J. STORINO II
BRIAN R. KUSPER
MARK R. STEPHENS

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-7

**RE: CITY OF ELMHURST, ILLINOIS
TAX INCREMENT REDEVELOPMENT PROJECT AREA NO. 1
CENTRAL BUSINESS DISTRICT 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, 2020, the City was in compliance with the Tax Increment Allocation Redevelopment Act [65 ILCS 5/11-74.4, *et seq.* (State Bar Ed. 2016)] for the above TIF district.

In rendering this opinion, we have relied upon representations of the City with respect to certain material facts solely within the City's knowledge, including, but not limited to, (i) the use of tax increment funds, and (ii) the timing and contents of all information required to be provided to the Joint Review Board ("JRB") or the State of Illinois under the Act. This opinion represents our legal judgment based upon our review of the law and the facts that we deem relevant to render such opinion. We do not express any opinions other than that which is set forth in this letter. No opinions other than those specifically set forth herein are to be implied, and we specifically disclaim any opinions by inference and implication from those stated herein. We express no opinion concerning, and assume no responsibility for, the effect of any event, action, change of law or other development that may occur subsequent to the date of this correspondence. Additionally, no opinion is rendered regarding the timeliness of any reports filed by the City or conducting of any JRB meetings 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.

STORINO, RAMELLO & DURKIN
Legal Counsel, City of Elmhurst



Brian W. Baugh

BWB/kk

1001864.1

**ATTACHMENT C
(TIF 1)**

- 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**

Façade Program/Retail Business Grant - A storefront renovation program has been established to assist businesses in improving the appearance of the Central Business District. During fiscal year 2017, a revised Façade Improvement Assistance Program for the Central Business District was approved and adopted (R-46-2017). **During 2020, \$50,000 was expended by the City from Redevelopment funds for one façade improvement project. Approximately 59 businesses have participated in the program.**

Tax Increment Financing District Management – **During the fiscal year ending December 31, 2020, 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.** The City also contracted with Kane, McKenna and Associates to provide TIF analysis and economic development services.

During 2018, the City and Elmhurst CUSD 205 signed a Memorandum of Understanding (MOU) agreeing to develop and enter into a Comprehensive Intergovernmental Agreement (IGA) that would include storm water management improvements in the City and improve District 205's facilities. One of the terms in the MOU includes the City porting \$1,500,000 from the Central Business District RPA (TIF I) for District 205 facility improvements. All or a portion of the funds could be ported to the North York RPA (TIF IV) and/or the Downtown RPA (TIF VI) and if funds are ported to the North York RPA, the amount would not diminish the obligation under the current IGA. Additional terms are also included relating to the 2004 IGA associated with the CBD TIF and the establishment of the Downtown TIF. On December 16, 2019, the Comprehensive IGA was approved. **During 2020, the City ported \$1,500,000 from the Central Business District RPA (TIF I) to the North York RPA (TIF IV) for District 205 facility improvements. The City also approved Resolution R-59-2020, amending the 2019 Comprehensive IGA to allow additional time to perform certain terms of the agreement.**

On March 19, 2018, the City terminated the CBD TIF 1. The Ordinance (O-21-2018) terminating the designation of the CBD TIF and dissolved the Special Tax Increment Allocation (TIF) Fund. The City also approved an Ordinance (O-20-2018) expressing official intent regarding the use of the CBD TIF funds including porting up to \$1,500,000 to a contiguous TIF District with approval from Elmhurst CUSD #205 and the Elmhurst Park District. During fiscal year 2019, the City approved an Ordinance (O-72-2019) amending Ordinance O-21-2018. Ordinance O-21-2018 provided for the dissolution of the TIF Fund effective December 31, 2019, or upon the final payouts of obligations, whichever occurs first. Based on expectations that certain obligations will not be payable until after December 31, 2019, Ordinance O-72-2019 provides for the dissolution of the TIF Fund upon final payouts of obligations.



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CITY TREASURER
JAMES A. GRABOWSKI
CITY MANAGER

MINUTES OF JOINT REVIEW BOARD MEETING

October 26, 2020

6:00 P.M. – Elmhurst City Hall – Conference Room #2

Annual Joint Review Board (JRB) Meeting - Fiscal Year Ending December 31, 2019
- Central Business District Redevelopment Project (TIF I)

Present: Elmhurst Community School District #205 (Chris Whelton - Audio/Video)
Elmhurst Park District (Jim Rogers - 6:03 P.M. – Audio/Video)
City of Elmhurst (Alderman Noel Talluto)

Absent: County of DuPage
York Township
Community College District #502
Mr. William Gooch

Others Present: Alderman Marti Deuter (TIF III)
Alderman Bob Dunn (TIF V - 6:10 P.M.)
Frank Calabrese (TIF V – Audio/Video)
Richard Reichert (TIF VI – Audio/Video)
James Grabowski (City of Elmhurst)
Thomas Trosien (City of Elmhurst)
Brian Baugh (City of Elmhurst)

Alderman Talluto called the meeting to order, introductions of the Joint Review Board (JRB) were made, meeting guidelines and procedures were reviewed and roll call was taken with three present and four absent. It was noted that William Gooch notified the City that he could not attend and that Alderman Talluto was replacing Alderman York as the City representative. There was no public comment. A motion by Chris Whelton and seconded by Jim Rogers to approve the minutes of the November 12, 2019 JRB meeting was approved by roll call vote (3 yes - 0 no – 4 absent) . It was also noted that the JRB meetings for all of the TIF Districts would run concurrently and that the annual meetings to review the status and effectiveness of the Tax Increment Financing (TIF) Districts are required by law and no quorum is needed. The overall TIF map reflecting all of the TIF boundaries was briefly reviewed.

City Manager, Jim Grabowski started the discussion of TIF I by briefly reviewing the boundary of the TIF I District, including a review of the amendments and the termination of TIF I in March, 2018. He noted the fund balance at the beginning and end of the reporting period with a majority of the fund balance (\$3,052,090) designated for the porting of \$1.5

million to TIF IV for District 205 improvements and approximately \$1.5 million for redevelopment agreements, and no property tax increment was collected due to the termination; the detailed/itemized expenditures (\$2,928,680) listed in Section 3.2A including financing costs (\$2,452,316) for debt service includes the second and final payment to the Parking Fund for the Addison Parking Deck improvements; Section 3.2B lists vendors that were paid in excess of \$10,000 including payments for legal services, façade improvements, streetscape and ADA improvements; projected project costs include designations for redevelopment agreements (\$1,585,000) and porting for District 205 improvements (1.5 million) that exceed fund balance by \$82,910 (Section 3.3); no property was acquired (Section 4); the 6 to 1 ratio of private to public investment in TIF I and the additional investment estimated for the following year was noted (Section 5); and, the schedule (M) listing the four Intergovernmental Agreements was reviewed including the new Intergovernmental Agreement (IGA) with District 205 that was approved in 2019. There were no questions and Jim Rogers motioned to adjourn the meeting, seconded by Chris Whelton and approved by roll call vote (3 yes - 0 no – 4 absent). The meeting adjourned at 6:13 p.m.

Draft Minutes Submitted by: Thomas Trosien, Director of Finance

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

Fiscal Year Ending
December 31, 2019



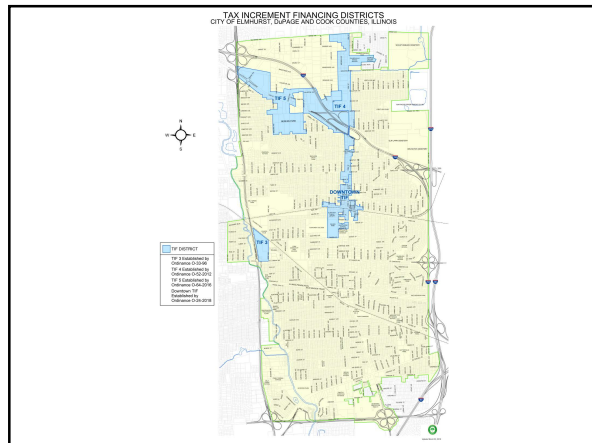
October 26, 2020

1

Joint Review Board (JRB)

- Introduction of members present
- By law, must meet annually to review the effectiveness and status of the TIF District

2



3

TIF I: FY 2019

Agenda – TIF I

- 1) Call to Order
- 2) Public Comments
- 3) Approval of November 12, 2019 Minutes
- 2) Review TIF I – 2019 Annual Report
- 3) Adjournment

4

TIF I: FY 2019

TIF I – Central Business District

Joint Review Board:

City of Elmhurst – Alderman York
Community Unit School District 205
Elmhurst Park District
Community College District 502
The County of DuPage
York Township
Mr. William Gooch

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TIF I: FY 2019

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

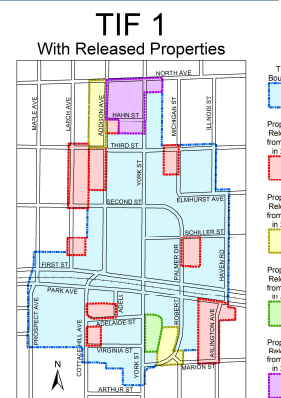
*Amended Project Area
(released nine parcels in 2004)
Approved by Ord. O-29-2004*

*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*

*Terminated CBD TIF I – 3/19/2018
Approved by Ord. O-21-2018*



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TIF I: FY 2019

Section 3.1

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.

FY 2019

Central Business District (Elmhurst TIF 1)

Special Tax Allocation Fund Balance at Beginning of Reporting Period

\$ 5,874,540

| SOURCE of Revenue/Cash Receipts: | Revenue/Cash Receipts for Current Reporting Year | Cumulative Totals of Revenue/Cash Receipts for Life of TIF | % of Total |
|--|--|--|------------|
| Property Tax Increment | \$ - | \$ 45,268,928 | 69% |
| State Sales Tax Increment | \$ - | \$ 3,157,688 | 5% |
| Local Sales Tax Increment | \$ - | \$ 3,595,722 | 6% |
| Interest | \$ 106,230 | \$ 1,243,805 | 2% |
| Land/Building Sale Proceeds | \$ - | \$ 827,299 | 1% |
| Bond Proceeds | \$ - | \$ 9,000,000 | 14% |
| Transfers from Municipal Sources | \$ - | \$ 954,919 | 1% |
| Private Sources | \$ - | \$ 369,609 | 1% |
| Other | \$ - | \$ 884,724 | 1% |
| All Amount Deposited in Special Tax Allocation Fund | \$ 106,230 | | |
| Cumulative Total Revenue/Cash Receipts | | \$ 65,307,778 | 100% |
| Total Expenditures/Cash Disbursements (From Section 3.2) | \$ 2,928,680 | | |
| Transfers to Municipal Sources | \$ - | | |
| Distribution of Surplus | | | |
| Total Expenditures/Disbursements | \$ 2,928,680 | | |
| Net/Income/Cash Receipts Over/(Under) Cash Disbursements | \$ (2,822,450) | | |
| Previous Year Adjustment (Explain Below) | \$ - | | |
| FUND BALANCE, END OF REPORTING PERIOD* | \$ 3,052,090 | | |

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

7

TIF I: FY 2019

Section 3.2 A

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))

ITEMIZED LIST OF ALL EXPENDITURES FROM THE SPECIAL TAX ALLOCATION FUND

(By category of permissible redevelopment project costs)

FY 2019

Central Business District (Elmhurst TIF 1)

| Category of Permissible Redevelopment Cost [65 ILCS 5/11-74.4-3 (a) and 65 ILCS 5/11-74.6-10 (a)] | Amounts | Reporting Fiscal Year |
|--|-----------|-----------------------|
| 1. Cost of studies, surveys, development of plans, and specifications. Implementation and administration of the redevelopment plan, staff and | | |
| Professional Services/Consultant Fees | 36,038 | \$ 36,038 |
| 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. | | |
| Facade Renovations | 50,000 | \$ 50,000 |
| 6. Costs of the construction of public works or improvements. | | |
| Streetscape | 94,894 | |
| Other Public Improvements | 295,432 | |
| | | \$ 390,326 |
| 8. Financing costs. | | |
| Bond & Interest G.O. Series 2012 | 1,464,946 | |
| Bond & Interest G.O. Series 2013 | 86,800 | |
| Bond & Interest G.O. Series 2014B | 196,172 | |
| Bond & Interest G.O. Series 2015 | 703,575 | |
| Bond Fees | 823 | |
| | | \$ 2,452,316 |
| TOTAL ITEMIZED EXPENDITURES | | \$ 2,928,680 |

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TIF I: FY 2019

Section 3.2 B

SECTION 3.2 B

FY 2019

Central Business District (Elmhurst TIF 1)

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 | Professional/Legal | \$ 35,263.40 |
| Wausau Tile | Streetscape | \$ 32,098.68 |
| McFarlane Douglas | Streetscape | \$ 15,544.01 |
| Hanover Architectural | Streetscape | \$ 11,807.70 |
| Glenn H. Johnson Construction | Streetscape | \$ 35,744.00 |
| A Lamp Concrete | Roadway improvements | \$ 280,810.94 |
| Hampton, Lentzini & Renwick, Inc. | Professional/Eng. | \$ 14,621.00 |
| Anthony Gambino | Facade Improvements | \$ 50,000.00 |

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TIF I: FY 2019

Section 3.3

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

FY 2019

Central Business District (Elmhurst TIF 1)

FUND BALANCE BY SOURCE

\$ 3,052,090

| Amount of Original Issuance | Amount Designated |
|--|--------------------|
| 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 \$ - |
| GO Bond Series 2008 - 03/01/08 (Refunding) | \$ 8,170,000 \$ - |
| GO Bond Series 2012 - 08/01/12 (Refunding - \$7,040,000) | \$ 10,000,000 \$ - |
| GO Bond Series 2013 - 10/01/13 | \$ 9,150,000 \$ - |
| GO Bond Series 2014B - 11/01/14 | \$ 9,375,000 \$ - |
| GO Bond Series 2015 - 07/01/15 | \$ 16,000,000 \$ - |
| Total Amount Designated for Obligations | \$ 87,500,000 \$ - |
| 2. Description of Project Costs to be Paid | |
| Streetscape/Other Improvements | \$ 50,000 |
| Public Improvements | \$ 1,585,000 |
| Land Improvements/Acquisition | \$ 1,500,000 |
| Total Amount Designated for Project Costs | \$ 3,135,000 |
| TOTAL AMOUNT DESIGNATED | \$ 3,135,000 |
| SURPLUS/(DEFICIT) | \$ (82,910) |

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TIF I: FY 2019

Section 4

SECTION 4 [65 ILCS 5/11-74.4-5 (d) (6) and 65 ILCS 5/11-74.6-22 (d) (6)]

FY 2019

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.

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

X

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: | |

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TIF I: FY 2019

Section 5

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

Total - Summary

FY 2019

Central Business District (Elmhurst TIF 1)

Page 1 is to be included with TIF report. Pages 2 and 3 are to be included ONLY if projects are listed.

Select ONE of the following by indicating an "X":

1. NO projects were undertaken by the Municipality Within the Redevelopment Project Area.

X

2. The Municipality DID undertake projects within the Redevelopment Project Area. (If selecting this

2a. The total number of ALL activities undertaken in furtherance of the objectives of the

30

LIST ALL 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) | \$ 189,904,494 | \$ 250,000 | \$ - |
| Public Investment Undertaken | \$ 31,054,253 | \$ 1,520,800 | \$ 25,000 |
| Ratio of Private/Public Investment | 6 3/26 | | 0 |

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| TIF I: FY 2019 | | | |
|---|--|------------------------|------------------|
| Attachment M | | Name: | City of Elmhurst |
| | | TIF District: | CRO TIF 1 |
| INTERGOVERNMENTAL AGREEMENTS FY 2019 | | | |
| A list of all intergovernmental agreements in effect in FY 2019, 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 (a) (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, 2006 (Resolution # B-06-2006) | Allows for the release of certain land parcels from the CRO TIF District and authorizes the extension of the CRO TIF's for an additional 12 years - until 2021. (Terminated - see 2019 ISA below) | \$ - | \$ - |
| Intergovernmental Agreement between the City of Elmhurst and Elmhurst School District #205, dated April 2, 2013 (Resolution # B-13-2013) | 2nd year surplus of 30% of net income starting in year 11, maximum \$6 million reimbursement to District #205 for TIF light rail capital improvement expenses Funding from unencumbered funds and assigned funds from High Occupancy Vehicle of Motor Properties from CRO TIF and included in North York Street TIF and surplus contribution of \$1.5 from Lake Street TIF. | \$ - | \$ - |
| Intergovernmental Agreement between the City of Elmhurst and Oakbrook Park District, dated June 4, 2013 (Resolution # B-13-2013) | 2nd year surplus of 30% of net income starting in year 12, and surplus distribution of \$1.5 from Lake Street TIF to District #205. | \$ - | \$ - |
| Intergovernmental Agreement between the City of Elmhurst and Elmhurst School District #205, dated December 16, 2019 (Resolution # B-19-2019) | Stormwater improvements in the City, District TIF facility improvements, parking of \$1,500,000 from TIF to TIF IV and/or TIF V for District 205 facility improvements. Amount would not diminish obligation under 2013 ISA, Bryan Middle School improvements, no claims against the City for 2024 ISA, shall remain if TIF V and availability/establishment of Downtown TIF. | \$ - | \$ - |

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TIF I: FY 2019

TIF I:

Questions.

Motion to Adjourn.

14

1415 West Diehl Road, Suite 400
Naperville, IL 60563
630.566.8400

SIKICH.COM

INDEPENDENT AUDITOR'S REPORT ON SUPPLEMENTARY INFORMATION

The Honorable Mayor
Members of the City Council
City of Elmhurst Illinois

We have audited the financial statements of the governmental activities, the business-type activities, the discretely presented component unit, each major fund and the aggregate remaining fund information of the City of Elmhurst, Illinois (the City) as of and for the year ended December 31, 2020, which collectively comprise the basic financial statements of the City and have issued our report thereon dated June 10, 2021, which expressed an unmodified opinion on those statements.

Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The supplementary information (combining balance sheet, combining schedule of revenues, expenditures, and changes in fund balances and schedules of revenues, expenditures, and changes in fund balance - actual) for the Redevelopment Projects Fund, Rt. 83 Commercial Development Projects Fund, North York Development Projects Fund, Church Road Lake Street Development Projects Fund, and Downtown Development Projects Fund are presented for purposes of additional analysis and is not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements.

The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the basic financial statements as a whole.

Sikich LLP

Naperville, Illinois
June 10, 2021

SUPPLEMENTARY INFORMATION

CITY OF ELMHURST, ILLINOIS
COMBINING BALANCE SHEET
TAX INCREMENT FINANCING DISTRICTS REDEVELOPMENT FUNDS

For the Year Ended December 31, 2020

| | Redevelopment Projects | Route 83 Commercial Development Projects | Church Road/ Lake Street Development Projects | North York Development Projects | Downtown Development Projects | Total (Memorandum Only) |
|--|-----------------------------------|---|--|--|--|--|
| ASSETS | | | | | | |
| Cash | \$ 1,496,331 | \$ 1,891,809 | \$ 842,983 | \$ 1,894,177 | \$ 78,810 | \$ 6,204,110 |
| Receivables | | | | | | |
| Property tax | - | - | 529,870 | 1,504,935 | 519,480 | 2,554,285 |
| TOTAL ASSETS | \$ 1,496,331 | \$ 1,891,809 | \$ 1,372,853 | \$ 3,399,112 | \$ 598,290 | \$ 8,758,395 |
| LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES | | | | | | |
| LIABILITIES | | | | | | |
| Accounts payable | \$ - | \$ 300,000 | \$ - | \$ 13 | \$ 88,200 | \$ 388,213 |
| Total liabilities | - | 300,000 | - | 13 | 88,200 | 388,213 |
| DEFERRED INFLOWS OF RESOURCES | | | | | | |
| Unavailable revenue - property taxes | - | - | 529,870 | 1,499,499 | 519,480 | 2,548,849 |
| Total deferred inflows of resources | - | - | 529,870 | 1,499,499 | 519,480 | 2,548,849 |
| Total liabilities and deferred inflows of resources | - | 300,000 | 529,870 | 1,499,512 | 607,680 | 2,937,062 |
| FUND BALANCES | | | | | | |
| Restricted for redevelopment | 1,496,331 | 1,591,809 | 842,983 | 1,899,600 | - | 5,830,723 |
| Unassigned (deficit) | - | - | - | - | (9,390) | (9,390) |
| Total fund balances (deficit) | 1,496,331 | 1,591,809 | 842,983 | 1,899,600 | (9,390) | 5,821,333 |
| TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES | \$ 1,496,331 | \$ 1,891,809 | \$ 1,372,853 | \$ 3,399,112 | \$ 598,290 | \$ 8,758,395 |

(See independent auditor's report.)

CITY OF ELMHURST, ILLINOIS

COMBINING SCHEDULE OF REVENUES,
EXPENDITURES AND CHANGES IN FUND BALANCES
TAX INCREMENT FINANCING DISTRICTS REDEVELOPMENT FUNDS

For the Year Ended December 31, 2020

| | Route 83 Commercial Development Projects | Church Road/ Lake Street Development Projects | North York Development Projects | Downtown Development Projects | Total (Memorandum Only) |
|--|---|--|---------------------------------------|-------------------------------------|-------------------------------|
| REVENUES | | | | | |
| Property tax | \$ - | \$ 496,288 | \$ 512,561 | \$ 1,525,620 | \$ 2,938,402 |
| Charges for services | - | 5,500 | - | - | 5,500 |
| Investment income | 14,263 | 10,870 | 2,602 | 4,908 | 84,206 |
| Miscellaneous | - | - | - | - | 82,487 |
| Total revenues | 14,263 | 512,658 | 515,163 | 1,530,528 | 3,110,595 |
| EXPENDITURES | | | | | |
| Current | | | | | |
| Contractual services | 20,022 | 3,385 | 4,240 | 24,340 | 77,201 |
| Other expenses | - | 803,912 | - | 85,896 | 1,153,347 |
| Capital outlay | 50,000 | 15,369 | - | 1,525,641 | 1,691,029 |
| Debt service | | | | | |
| Interest and issuance costs | - | - | 38,097 | 79,954 | 146,993 |
| Total expenditures | 70,022 | 822,666 | 42,337 | 1,715,831 | 3,068,570 |
| EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES | (55,759) | (310,008) | 472,826 | (185,303) | 42,025 |
| OTHER FINANCING SOURCES (USES) | | | | | |
| Transfers in | - | - | - | 1,500,000 | 1,500,000 |
| Transfers (out) | (1,500,000) | - | - | - | (1,500,000) |
| Total other financing sources (uses) | (1,500,000) | - | - | 1,500,000 | - |
| NET CHANGE IN FUND BALANCES | (1,555,759) | (310,008) | 472,826 | 1,314,697 | 42,025 |
| FUND BALANCES (DEFICIT), JANUARY 1 | 3,052,090 | 1,901,817 | 370,157 | 584,903 | 5,779,308 |
| FUND BALANCES (DEFICIT), DECEMBER 31 | \$ 1,496,331 | \$ 1,591,809 | \$ 842,983 | \$ 1,899,600 | \$ 5,821,333 |

(See independent auditor's report.)

CITY OF ELMHURST, ILLINOIS

**SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - ACTUAL
REDEVELOPMENT PROJECTS FUND**

For the Year Ended December 31, 2020

REVENUES

| | |
|-------------------|---------------|
| Investment income | \$ 14,263 |
| Total revenues | <u>14,263</u> |

EXPENDITURES

| | |
|-----------------------|---------------|
| Current | |
| Contractual services | |
| Professional services | 20,022 |
| Capital outlay | |
| Facade renovation | <u>50,000</u> |
| Total expenditures | <u>70,022</u> |

| | |
|--|-----------------|
| EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES | <u>(55,759)</u> |
|--|-----------------|

OTHER FINANCING SOURCES (USES)

| | |
|--------------------------------------|--------------------|
| Transfers (out) | <u>(1,500,000)</u> |
| Total other financing sources (uses) | <u>(1,500,000)</u> |

| | |
|----------------------------|-------------|
| NET CHANGE IN FUND BALANCE | (1,555,759) |
|----------------------------|-------------|

| | |
|-------------------------|------------------|
| FUND BALANCE, JANUARY 1 | <u>3,052,090</u> |
|-------------------------|------------------|

| | |
|----------------------------------|----------------------------|
| FUND BALANCE, DECEMBER 31 | <u><u>\$ 1,496,331</u></u> |
|----------------------------------|----------------------------|

**ATTACHMENT K
(TIF 1)**

(See independent auditor's report.)

CITY OF ELMHURST, ILLINOIS

**SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - ACTUAL
ROUTE 83 COMMERCIAL DEVELOPMENT PROJECTS FUND**

For the Year Ended December 31, 2020

REVENUES

| | |
|----------------------|----------------|
| Property tax | \$ 496,288 |
| Charges for services | 5,500 |
| Investment income | <u>10,870</u> |
| Total revenues | <u>512,658</u> |

EXPENDITURES

| | |
|---------------------------|----------------|
| Current | |
| Contractual services | |
| Banking expenses | 825 |
| Consultant fees | 303 |
| Professional services | 2,257 |
| TIF surplus distributions | 803,912 |
| Capital outlay | <u>15,369</u> |
| Total expenditures | <u>822,666</u> |

| | |
|----------------------------------|----------------------------|
| NET CHANGE IN FUND BALANCE | (310,008) |
| FUND BALANCE, JANUARY 1 | <u>1,901,817</u> |
| FUND BALANCE, DECEMBER 31 | <u><u>\$ 1,591,809</u></u> |

**ATTACHMENT K
(TIF 1)**

(See independent auditor's report.)

CITY OF ELMHURST, ILLINOIS

**SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - ACTUAL
CHURCH ROAD/LAKE STREET DEVELOPMENT PROJECTS FUND**

For the Year Ended December 31, 2020

REVENUES

| | |
|-------------------|----------------|
| Property tax | \$ 512,561 |
| Investment income | <u>2,602</u> |
| Total revenues | <u>515,163</u> |

EXPENDITURES

| | |
|-----------------------|---------------|
| Current | |
| Contractual services | |
| Professional services | 4,240 |
| Debt Service | |
| Interest | <u>38,097</u> |
| Total expenditures | <u>42,337</u> |

| | |
|----------------------------|---------|
| NET CHANGE IN FUND BALANCE | 472,826 |
|----------------------------|---------|

| | |
|-------------------------|----------------|
| FUND BALANCE, JANUARY 1 | <u>370,157</u> |
|-------------------------|----------------|

| | |
|----------------------------|--------------------------|
| FUND BALANCE , DECEMBER 31 | <u><u>\$ 842,983</u></u> |
|----------------------------|--------------------------|

**ATTACHMENT K
(TIF 1)**

(See independent auditor's report.)

CITY OF ELMHURST, ILLINOIS

**SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - ACTUAL
NORTH YORK DEVELOPMENT PROJECTS FUND**

For the Year Ended December 31, 2020

REVENUES

| | |
|-------------------|------------------|
| Property tax | \$ 1,525,620 |
| Investment income | <u>4,908</u> |
| Total revenues | <u>1,530,528</u> |

EXPENDITURES

| | |
|---------------------------|------------------|
| Current | |
| Contractual services | |
| Professional services | 24,340 |
| Other Expenses | |
| Developer incentive | 9,750 |
| Other expenses | 76,146 |
| Debt service | |
| Interest | 79,954 |
| Capital outlay | |
| Other public improvements | <u>1,525,641</u> |
| Total expenditures | <u>1,715,831</u> |

| | |
|--|------------------|
| EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES | <u>(185,303)</u> |
|--|------------------|

OTHER FINANCING SOURCES (USES)

| | |
|--------------------------------------|------------------|
| Transfers in | <u>1,500,000</u> |
| Total other financing sources (uses) | <u>1,500,000</u> |

| | |
|----------------------------|-----------|
| NET CHANGE IN FUND BALANCE | 1,314,697 |
|----------------------------|-----------|

| | |
|--------------------------|----------------|
| FUND BALANCE , JANUARY 1 | <u>584,903</u> |
|--------------------------|----------------|

| | |
|---------------------------|----------------------------|
| FUND BALANCE, DECEMBER 31 | <u><u>\$ 1,899,600</u></u> |
|---------------------------|----------------------------|

**ATTACHMENT K
(TIF 1)**

(See independent auditor's report.)

CITY OF ELMHURST, ILLINOIS

**SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - ACTUAL
DOWNTOWN DEVELOPMENT PROJECTS FUND**

For the Year Ended December 31, 2020

REVENUES

| | |
|----------------------|----------------|
| Property taxes | \$ 403,933 |
| Charges for services | 51,563 |
| Miscellaneous | <u>82,487</u> |
| Total revenues | <u>537,983</u> |

EXPENDITURES

| | |
|---------------------------|----------------|
| Current | |
| Contractual services | |
| Professional services | 25,214 |
| Other expenses | |
| Other expenses | 263,539 |
| Debt service | |
| Interest expense | 28,942 |
| Capital Outlay | |
| Other public improvements | <u>100,019</u> |
| Total expenditures | <u>417,714</u> |

| | |
|----------------------------|---------|
| NET CHANGE IN FUND BALANCE | 120,269 |
|----------------------------|---------|

| | |
|-----------------------------------|------------------|
| FUND BALANCE (DEFICIT), JANUARY 1 | <u>(129,659)</u> |
|-----------------------------------|------------------|

| | |
|--|--------------------------|
| FUND BALANCE (DEFICIT), DECEMBER 31 | <u><u>\$ (9,390)</u></u> |
|--|--------------------------|

**ATTACHMENT K
(TIF 1)**

(See independent auditor's report.)

1415 West Diehl Road, Suite 400
Naperville, IL 60563
630.566.8400

SIKICH.COM

INDEPENDENT ACCOUNTANT'S REPORT ON MANAGEMENT'S ASSERTION OF COMPLIANCE

The Honorable Mayor
Members of the City Council
City of Elmhurst, Illinois

We have examined management's assertion, included in its representation letter dated June 10, 2021 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) for the Redevelopment Fund, Rt. 83 Commercial Development Fund, North York Development Fund, Church Road Lake Street Development Fund, and Downtown TIF Fund during the year ended December 31, 2020. Management is responsible for the City's assertion and for compliance with those requirements. Our responsibility is to express an opinion on management's assertion about the City compliance based on our examination.

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants. Those standards require that we plan and perform the examination to obtain reasonable assurance about whether management's assertion about compliance with the specified requirements is fairly stated, in all material respects. An examination involves performing procedures to obtain evidence about whether management's assertion is fairly stated, in all material respects. The nature, timing, and extent of the procedures selected depend on our judgment, including an assessment of the risks of material misstatement of management's assertion, whether due to fraud or error. We believe that the evidence we obtained is sufficient and appropriate to provide a reasonable basis for our opinion.

Our examination does not provide a legal determination on the City of Elmhurst's compliance with the specified requirements.

In our opinion, management's assertion that the City of Elmhurst complied with the aforementioned requirements for the year ended December 31, 2020 is fairly stated, in all material respects.

This report is intended solely for the information and use of the Mayor, the Members of the City Council, management of the City, Illinois State Comptroller's Office and the joint review boards and is not intended to be and should not be used by anyone other than these specified parties.

Sikich LLP

Naperville, Illinois
June 10, 2021

**ATTACHMENT L
(TIF 1)**

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)]

[illegible]