

SECTION 2 [Sections 2 through 8 must be completed for each redevelopment project area listed in Section 1.]

FY 2024

Name of Redevelopment Project Area:

Village of Plainfield Downtown TIF Unit 099/100/32

Primary Use of Redevelopment Project Area*: Combination/Mixed
<small>*Types include: Central Business District, Retail, Other Commercial, Industrial, Residential, and Combination/Mixed.</small>
If "Combination/Mixed" List Component Types: Central Bus/Res
Under which section of the Illinois Municipal Code was the Redevelopment Project Area designated? (check one):
Tax Increment Allocation Redevelopment Act <input checked="" type="checkbox"/>
Industrial Jobs Recovery Law <input type="checkbox"/>

Please utilize the information below to properly label the Attachments.

	No	Yes
For redevelopment projects beginning prior to FY 2022, 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
For redevelopment projects beginning in or after FY 2022, were there any amendments, enactments or extensions 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, enactment or extension, and a copy of the redevelopment plan (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 (labeled Attachment J).	X	
An analysis prepared by a financial advisor or underwriter, <u>chosen by the municipality</u> , setting forth the nature and term of obligation; projected debt service including required reserves and debt coverage; <u>and actual debt service</u> . [65 ILCS 5/11-74.4-5 (d) (8) (B) and 5/11-74.6-22 (d) (8) (B)] If attachment I is yes, the Analysis and an accompanying letter from the municipality outlining the contractual relationship between the municipality and the financial advisor/underwriter <u>MUST</u> be attached (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	
For redevelopment projects beginning in or after FY 2022, did the developer identify to the municipality a stated rate of return for each redevelopment project area? Stated rates of return required to be reported shall be independently verified by a third party chosen by the municipality. If yes, please enclose evidence of third party verification, may be in the form of a letter from the third party (labeled Attachment N).	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)]

FY 2024

Name of Redevelopment Project Area:

Village of Plainfield Downtown TIF Unit 099/100/32

Provide an analysis of the special tax allocation fund.

Special Tax Allocation Fund Balance at Beginning of Reporting Period \$ (339,632)

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	\$ 752,596	\$ 12,090,173	98%
State Sales Tax Increment			0%
Local Sales Tax Increment			0%
State Utility Tax Increment			0%
Local Utility Tax Increment			0%
Interest	\$ -	\$ 135,520	1%
Land/Building Sale Proceeds	\$ -	\$ 72,922	1%
Bond Proceeds			0%
Transfers from Municipal Sources			0%
Private Sources			0%
Other (identify source _____; if multiple other sources, attach schedule)			0%

All Amount Deposited in Special Tax Allocation Fund \$ 752,596

Cumulative Total Revenues/Cash Receipts \$ 12,298,615 100%

Total Expenditures/Cash Disbursements (Carried forward from Section 3.2) \$ 494,365

Transfers to Municipal Sources

Distribution of Surplus

Total Expenditures/Disbursements \$ 494,365

Net/Income/Cash Receipts Over/(Under) Cash Disbursements \$ 258,231

Previous Year Adjustment (Explain Below)

FUND BALANCE, END OF REPORTING PERIOD* \$ (81,401)

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

Previous Year Explanation:

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)]

FY 2024

Name of Redevelopment Project Area:

Village of Plainfield Downtown TIF Unit 099/100/32

ITEMIZED LIST OF ALL EXPENDITURES FROM THE SPECIAL TAX ALLOCATION FUND

PAGE 1

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.		
		\$ -
2. Annual administrative cost.		
Administrative and Downtown Maintenance	64,536	
		\$ 64,536
3. Cost of marketing sites.		
		\$ -
4. Property assembly cost and site preparation costs.		
		\$ -
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.		
		\$ -
6. Costs of the construction of public works or improvements.		
		\$ -

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.		\$ -
Tax Rebate-Intergovernmental	352,259	
		\$ 352,259
TOTAL ITEMIZED EXPENDITURES		\$ 494,365

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

FY 2024

Name of Redevelopment Project Area:

Village of Plainfield Downtown TIF Unit 099/100/32

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

FUND BALANCE BY SOURCE \$ (81,401)

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

2. Description of Project Costs to be Paid	Amount of Original Issuance	Amount Designated
Total Amount Designated for Project Costs	\$ -	\$ -

TOTAL AMOUNT DESIGNATED \$ -

SURPLUS/(DEFICIT) \$ (81,401)

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

FY 2024

Name of Redevelopment Project Area:

Village of Plainfield Downtown TIF Unit 099/100/32

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

X

Indicate an 'X' if no property was 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:	

SECTION 5 [20 ILCS 620/4.7 (7)(F)]

FY 2024

Name of Redevelopment Project Area:

Village of Plainfield Downtown TIF Unit 099/100/32

PAGE 1

Page 1 MUST 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.	
2. The municipality DID undertake projects within the Redevelopment Project Area. (If selecting this option, complete 2a and 2b.)	X
2a. The total number of ALL activities undertaken in furtherance of the objectives of the redevelopment plan:	7
2b. Did the municipality undertake any NEW projects in fiscal year 2022 or any fiscal year thereafter within the Redevelopment Project Area?	No

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)	\$ 3,025,742	\$ 44,946	\$ 3,070,688
Public Investment Undertaken	\$ 9,984,037	\$ 344,902	\$ 10,328,939
Ratio of Private/Public Investment	10/33		11/37

Project 1 Name: Façade Improvement

Private Investment Undertaken (See Instructions)	\$ 2,656,104	\$ 44,946	\$ 2,701,050
Public Investment Undertaken	\$ 2,191,788	\$ 54,902	\$ 2,246,690
Ratio of Private/Public Investment	1 18/85		1 18/89

Project 2 Name: Parking Improvement

Private Investment Undertaken (See Instructions)			\$ -
Public Investment Undertaken	\$ 2,862,569		\$ 2,862,569
Ratio of Private/Public Investment	0		0

Project 3 Name: Economic Incentive

Private Investment Undertaken (See Instructions)	\$ 369,638		\$ 369,638
Public Investment Undertaken	\$ 95,238		\$ 95,238
Ratio of Private/Public Investment	3 52/59		3 52/59

Project 4 Name: Purchase For Resale

Private Investment Undertaken (See Instructions)			\$ -
Public Investment Undertaken	\$ 244,624		\$ 244,624
Ratio of Private/Public Investment	0		0

Project 5 Name: Ally Improvement

Private Investment Undertaken (See Instructions)			\$ -
Public Investment Undertaken	\$ 156,495		\$ 156,495
Ratio of Private/Public Investment	0		0

Project 6 Name: Update Downtown Streetscape

Private Investment Undertaken (See Instructions)			\$ -
Public Investment Undertaken	\$ 4,426,960	\$ 290,000	\$ 4,716,960
Ratio of Private/Public Investment	0		0

PAGE 2 **ATTACH ONLY IF PROJECTS ARE LISTED**

Project 7 Name: Road Improvement(Village Green)

Private Investment Undertaken (See Instructions)			\$	-
Public Investment Undertaken	\$	6,363	\$	6,363
Ratio of Private/Public Investment		0		0

Project 8 Name:

Private Investment Undertaken (See Instructions)				
Public Investment Undertaken				
Ratio of Private/Public Investment		0		0

Project 9 Name:

Private Investment Undertaken (See Instructions)				
Public Investment Undertaken				
Ratio of Private/Public Investment		0		0

Project 10 Name:

Private Investment Undertaken (See Instructions)				
Public Investment Undertaken				
Ratio of Private/Public Investment		0		0

Project 11 Name:

Private Investment Undertaken (See Instructions)				
Public Investment Undertaken				
Ratio of Private/Public Investment		0		0

Project 12 Name:

Private Investment Undertaken (See Instructions)				
Public Investment Undertaken				
Ratio of Private/Public Investment		0		0

Project 13 Name:

Private Investment Undertaken (See Instructions)				
Public Investment Undertaken				
Ratio of Private/Public Investment		0		0

Project 14 Name:

Private Investment Undertaken (See Instructions)				
Public Investment Undertaken				
Ratio of Private/Public Investment		0		0

Project 15 Name:

Private Investment Undertaken (See Instructions)				
Public Investment Undertaken				
Ratio of Private/Public Investment		0		0

SECTION 7 [Information in the following section is not required by law, but may be helpful in evaluating the performance of TIF in Illinois.]

FY 2024

Name of Redevelopment Project Area:

Village of Plainfield Downtown TIF Unit 099/100/32

Provide a general description of the redevelopment project area using only major boundaries.

Optional Documents	Enclosed
Legal description of redevelopment project area	
Map of District	

ATTACHMENT A

R2022010115
KAREN A. STUKEL
WILL COUNTY RECORDER
RECORDED ON
01/31/2022 03:25:18 PM
REC FEE: 41.00
IL RENTAL HSNQ:
PAGES: 20
RMB

INTERGOVERNMENTAL AGREEMENT

**AN INTERGOVERNMENTAL AGREEMENT SUPPORTING THE
EXTENSION OF THE VILLAGE OF PLAINFIELD DOWNTOWN TIF
DISTRICT**

**Prepared by and Return to:
Village of Plainfield
24401 W. Lockport Street
Plainfield, IL 60544
Attn: Village Clerk**

RESOLUTION NO. 1801

A RESOLUTION IN SUPPORT OF THE EXTENSION OF THE DOWNTOWN TIF

WHEREAS, the Village of Plainfield ("Village") has heretofore designated a redevelopment project area pursuant to Village Ordinance No. 1826, approved a redevelopment plan and project pursuant to Ordinance No. 1827 and adopted tax increment financing for an area commonly known as the "Downtown TIF" pursuant to Ordinance No. 1828; and

WHEREAS, the redevelopment plan originally approved by Ordinance No. 1827 established an estimated completion date of the redevelopment project described in the redevelopment plan to be not more than 23 years from the December 7, 1998 adoption of Ordinance No. 1827; and

WHEREAS, the redevelopment plan and project are presently set to expire on December 7, 2021; and

WHEREAS, the Village has experienced economic benefits from the Downtown TIF and has determined that in order for such benefits to continue, it is necessary to extend the term of the Downtown TIF for an additional twelve years; and

WHEREAS, an extension of the Downtown TIF requires the action of the Illinois General Assembly and the support of affected taxing bodies within the Downtown TIF, and it is accordingly the intention of the Village to request its representatives therein to introduce appropriate legislation to provide for the extension of the Downtown TIF for an additional twelve years, and to request letters of support for the extension from the affected taxing bodies.

BE IT RESOLVED BY THE PRESIDENT AND BOARD TRUSTEES OF THE VILLAGE OF PLAINFIELD, WILL AND KENDALL COUNTIES, ILLINOIS, AS FOLLOWS:

Section 1: That the foregoing recitals are hereby incorporated into this resolution as if fully set forth in this Section 1.

Section 2: That the Village of Plainfield supports the extension of the Downtown TIF for an additional twelve years, and accordingly authorizes and directs the proper officers or personnel of the Village to request that the Village's legislative representatives in the Illinois General Assembly introduce appropriate legislation to approve the extension of the Downtown TIF, and to request the issuance of letters of support for the extension of the Downtown TIF from all affected taxing bodies.

Section 3: This Resolution shall be in full force and effect from and after its passage and approval.

PASSED THIS 15TH DAY OF MARCH, 2021.

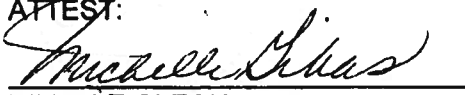
AYES: Wojowski, Benton, Bonuchi, Calkins, Kalkanis, Larson

NAYS: None

ABSENT: None

APPROVED THIS 15TH DAY OF MARCH, 2021.


VILLAGE PRESIDENT

ATTEST:

VILLAGE CLERK

INTERGOVERNMENTAL AGREEMENT

THIS AGREEMENT (the "Agreement") made and entered into this 15th day of March 2021, by and between the VILLAGE OF PLAINFIELD, an Illinois home rule municipal corporation, located in Will County, Illinois ("Village"), the PLAINFIELD COMMUNITY CONSOLIDATED SCHOOL DISTRICT 202, an Illinois school district, located in Will County, Illinois ("District 202"), the PLAINFIELD FIRE PROTECTION DISTRICT ("Fire District"), the COUNTY OF WILL ("County"), the WILL COUNTY FOREST PRESERVE DISTRICT ("Forest Preserve") the PLAINFIELD PUBLIC LIBRARY DISTRICT ("Library District"), the PLAINFIELD PARK DISTRICT ("Park District"), PLAINFIELD TOWNSHIP ("Township"), the PLAINFIELD TOWNSHIP ROAD DISTRICT (hereinafter referred to as the "Road District"), and THE BOARD OF TRUSTEES OF COMMUNITY COLLEGE DISTRICT NO. 525, COUNTIES OF WILL, GRUNDY, KENDALL, LASALLE, KANKAKEE, LIVINGSTON AND COOK (hereinafter referred to as "JJC"). The parties hereto excluding the Village are sometimes hereinafter collectively referred to as the "Taxing Bodies" and individually as a "Taxing Body".

W I T N E S S E T H:

WHEREAS, the Taxing Bodies and Village may contract or otherwise associate with each other pursuant to the provisions of Article VII, Section 10 of the Illinois Constitution of 1970 and 5 ILCS 220/1 *et seq.*, which authorize units of local government to contract or otherwise associate among themselves to obtain or share services, to exercise, combine or transfer any power or function, in any manner not prohibited by law, to use their credit, revenues and other reserves to pay costs and to service debt related to intergovernmental activities; and

WHEREAS, the Village has heretofore designated a redevelopment project area pursuant to Village Ordinance No. 1826, approved a redevelopment plan and project pursuant to Ordinance No. 1827 and adopted tax increment financing for an area commonly known as the “Downtown TIF” pursuant to Ordinance No. 1828; and

WHEREAS, the Taxing Bodies and the Village are further authorized by the provisions of the Tax Increment Allocation Redevelopment Act, 65 ILCS 5/11-74.4-1 et. seq. and the Village’s home rule authority under the Illinois Constitution of 1970 to contract with each other concerning certain matters pertaining to tax increment financing for the Downtown TIF; and

WHEREAS, the Taxing Bodies supported the creation of the Downtown TIF and the Village’s adoption of the ordinances necessary in relation thereto; and

WHEREAS, the Village and the Taxing Bodies all support the type of economic growth and development anticipated to be fostered by the Downtown TIF; and

WHEREAS, in order to promote further economic growth and development within the Downtown TIF, the Village is requesting that the estimated time for completion of TIF projects and the retirement of TIF obligations be extended for a period of twelve (12) years (the “Proposed Downtown TIF Extension”); and

WHEREAS, the Proposed Downtown TIF Extension must be authorized by an act of the General Assembly (the “Extension Legislation”); and

WHEREAS, the Village has requested that the Taxing Bodies support the Proposed Downtown TIF Extension and the Extension Legislation; and

WHEREAS, the Taxing Bodies are willing to provide the requested support upon the terms and conditions set forth in this Agreement; and

WHEREAS, the Village anticipates that it will not be required to expend all of the Incremental Revenues (as defined herein) generated from within the Redevelopment Project Area (as defined herein) for the completion of the redevelopment Project (as defined herein),

WHEREAS, the Village and the Taxing Bodies desire to enter into this Agreement to memorialize their understanding concerning the Downtown TIF and the application of certain of the incremental revenues generated thereby.

NOW, THEREFORE, pursuant to statutory authority and their powers of intergovernmental cooperation, and in consideration of the mutual promises and covenants and conditions hereinafter set forth, it is agreed by and between the parties hereto as follows:

ARTICLE I. PREAMBLES

The foregoing recitals are by this reference fully incorporated into and made a part of this Agreement.

ARTICLE II. DEFINITIONS

As used in this Agreement, the following terms shall have the meanings hereinafter ascribed thereto unless otherwise clearly required by the context or as otherwise expressly provided by this Agreement:

TIF Act: The Tax Increment Allocation Redevelopment Act of Illinois, 65 ILCS 5/11-74.4-1 et. seq., as from time to time amended.

Downtown TIF Fund: The Special Tax Allocation Fund for the Downtown Redevelopment Project Area created by Village Ordinance No. 1828.

Incremental Revenues: The amount of real estate tax revenues generated by properties within the Redevelopment Project Area required to be deposited into the Downtown TIF Fund pursuant to Section 5/11-74.4-8 of the TIF Act.

Redevelopment Plan: The redevelopment plan approved by Village Ordinance No. 1827.

Redevelopment Project: The redevelopment project approved by Village Ordinance No. 1826.

Redevelopment Project Costs: The costs incurred in completing any portion of the Redevelopment Project which are eligible to be paid for or reimbursed by Incremental Revenues under the TIF Act and which have been approved to be so paid and reimbursed by the Village under the TIF Act and any relevant agreement.

Redevelopment Project Area: The redevelopment project area approved by Village Ordinance No. 1827.

Collection Year: The year in which Incremental Revenues are actually collected by the Will County Treasurer and distributed to the Village for deposit into the Downtown TIF Fund, even though levied during the preceding year. A Collection Year shall exist for each year in which real estate taxes are levied against property in the Redevelopment Project Area, beginning with the real estate taxes levied in calendar 2021 and ending with the real estate taxes levied in the thirteenth calendar year thereafter.

Surplus Funds: An amount of Incremental Revenues equal to fifty percent (50%) of the Incremental Revenues generated during a given Collection Year and actually paid to the Village by the Will County Treasurer for deposit into the Downtown TIF Fund.

ARTICLE III. TAXING BODIES' SUPPORT FOR DOWNTOWN TIF

In consideration of the terms and conditions of this Agreement, the Taxing Bodies, individually and collectively, pledge their support for the actions taken by the Village with respect to the Downtown TIF Extension, waive any and all rights whether at law or in equity to in any way object to or challenge the validity of any of such actions with respect to the Downtown TIF

Extension. Nothing in this Article III shall limit or restrict the right of any party to this Agreement to bring an action to enforce the provisions of this Agreement.

ARTICLE IV. DECLARATION AND DISTRIBUTION OF SURPLUS FUNDS;

ADJUSTMENTS BASED ON FUTURE ASSESSMENT APPEALS

4.1 Declaration of Surplus Funds.

During each Collection Year, the Village, by action of its Corporate Authorities, shall take such action as is necessary to declare and establish that an amount of Incremental Revenues equal to the Surplus Funds for such Collection Year shall not be needed or otherwise required by the Village for the payment of Redevelopment Project Costs or for any other lawful or required purpose under the TIF Act, and is available for ultimate distribution to the Taxing Bodies in accordance with the provisions of this Agreement (the "Declaration").

4.2 Distribution of Surplus Funds.

The Village shall take such steps in each Collection Year as may be necessary under the Act to distribute the Surplus Funds for such Collection Year to the Taxing Bodies, including but not limited to paying the Surplus Funds to the Will County Treasurer to be thereafter proportionally distributed by the Will County Treasurer to the Taxing Bodies.

4.3 Timing of Declaration and Distribution.

The Village shall take all actions necessary to cause Declaration and the Distribution to occur and be completed on or before that date which is forty five (45) days from the date on which the Village has received the entirety of the Incremental Revenues generated by the Redevelopment Project Area from the Will County Treasurer during a given Collection Year.

4.4 Adjustments Based on Future Assessment Challenge.

Village and Taxing Bodies acknowledge that the potential exists for property owners within the Redevelopment Project Area to challenge the assessments of their properties during the lifetime of the Downtown TIF, and that they shall communicate and cooperate with one another concerning the defense of any such challenges in order to preserve the equalized assessed valuation of such properties and thereby, the generation of Incremental Revenues for the operation of the Downtown TIF and the annual Distribution contemplated by this Agreement. In the event that any such assessment challenge requires the Village to refund any Incremental Revenues received during any given Collection Year, the Village may deduct one half of the amount of any such refund from the amount of the Surplus Funds for the next Collection Year.

ARTICLE V. MISCELLANEOUS PROVISIONS

5.1. Entire Agreement.

This Agreement incorporates the full and complete understanding of the parties to the exclusion of any terms or provisions not expressly set forth herein.

5.2 Exhibits.

Any exhibits attached to this Agreement are, by this reference incorporated into and made a part of this Agreement.

5.3 Amendments.

This Agreement may be amended from time to time upon the mutual written agreement of the parties hereto. Any such amendment shall be in writing and shall not become effective except upon the enactment of an ordinance or resolution of each of the respective governing authorities of the parties, authorizing the execution of the proposed amendment.

5.4 Waivers.

No term or condition of this Agreement shall be deemed waived by any party unless the term or condition to be waived and the circumstances giving rise to such waiver are set forth specifically in a duly authorized and written waiver of such party. No waiver by any party of any term or condition of this Agreement shall be deemed or construed as a waiver of any other term or condition of this Agreement, nor shall waiver of any breach be deemed to constitute a waiver of any subsequent breach, whether of the same or different provisions of this Agreement.

5.5 Notices.

Notices or other writings which either party is required to or may wish to serve upon the other party in connection with this Agreement shall be in writing and shall be delivered personally or sent by registered or certified mail, return receipt requested, postage prepaid, addressed as respectively set forth for each party in Exhibit A to this Agreement, or to such other address as any party may from time to time designate in a written notice to the other party.

5.6 Enforcement.

It is agreed that the parties hereto may in law or in equity, by suit, action, mandamus or any other proceeding, including specific performance, enforce or compel the performance of this Agreement, provided, however, the parties agree that the rights of the parties shall not include the right to recover a judgment for monetary damages against any elected or appointed official thereof for any breach of any of the terms of this Agreement.

5.7 Severability.

If any term or condition of this Agreement is held by a court of competent jurisdiction to be invalid, void or unenforceable, the remainder of the provisions of this Agreement shall remain in full force and effect.

5.8 Further Performance.

The parties shall at the request of any party to this Agreement, execute and deliver any other and further documents and take all other and further actions as may be respectively required of them to effectuate the intent and purpose of this Agreement.

5.9 Date of Agreement.

The date of this Agreement shall be deemed for all purposes to be the date on which the last of the parties hereto executes this Agreement, and such date shall be inserted into this Agreement as the date first above named.

IN WITNESS WHEREOF, the parties have caused this Agreement to be duly executed by their respective officers pursuant to the express authorization of their respective boards, as of the date first above written.

Village:

VILLAGE OF PLAINFIELD,
An Illinois Home Rule Municipal Corporation

By: 

Name: Michael P. Collins

Its: Village President

Dated: 3/15/2021

Attest:

By: 

Name: Michelle Gibas

Its: Village Clerk

Dated: 3/15/2021

District 202:

Plainfield Community Consolidated

District 202

By: Ken Kirberg

Name: Kevin Kirberg

Its: Board President

Dated: March 22, 2021 _____

Attest:

By: 

Name: David Koch

Its: Secretary

Dated: 3/22/21

County:

County of Will, a body politic and corporate

By: _____

Name: Jennifer Bertino-Tarrant

Its: County Executive

Dated: _____

Attest:

By: _____

Name: Lauren Staley Ferry

Its: County Clerk

Dated: _____

Forest Preserve:

Forest Preserve District of Will County, a body politic and corporate within Will County, Illinois

By: _____

Name: Joe VanDuyne

Its: Board President

Dated: _____

Attest:

By: _____

Name: Mica Freeman

Its: Secretary

Dated: _____

District 202:

Plainfield Community Consolidated

District 202

By: _____

Name: Kevin Kirberg

Its: Board President

Dated: _____

Attest:

By: _____

Name: David Koch

Its: Secretary

Dated: _____

County:

County of Will, a body politic and corporate

By:  _____

Name: Jennifer Bertino-Tarrant

Its: County Executive

Dated: 11/8/21

Attest:

By:  _____

Name: Lauren Staley Ferry

Its: County Clerk

Dated: 11/23/21

Forest Preserve:

Forest Preserve District of Will County, a body politic and corporate within Will County, Illinois

By: _____

Name: Joe VanDuyne

Its: Board President

Dated: _____

Attest:

By: _____

Name: Mica Freeman

Its: Secretary

Dated: _____

District 202:

Plainfield Community Consolidated

District 202

By: _____

Name: Kevin Kirberg

Its: Board President

Dated: _____

Attest:

By: _____

Name: David Koch

Its: Secretary

Dated: _____

County:

County of Will, a body politic and corporate

By: _____

Name: Jennifer Bertino-Tarrant

Its: County Executive

Dated: _____

Attest:

By: _____

Name: Lauren Staley Ferry

Its: County Clerk

Dated: _____

Forest Preserve:

Forest Preserve District of Will County, a body politic and corporate within Will County, Illinois

By: Joe VanDuyne

Name: Joe VanDuyne

Its: Board President

Dated: 5/13/21

Attest:

By: Mica S. Carnahan-Freeman

Name: Mica S. Carnahan-Freeman

Its: Secretary

Dated: 5-13-21

Fire District:

Plainfield Fire Protection District

By: William A Barnes

Name: William Barnes

Its: Board President

Dated: 3/10/2021

Attest:

By: Thomas Paul

Name: Thomas Paul

Its: Secretary

Dated: 3/10/2021

Park District:

Plainfield Township Park District, Will and Kendall Counties, Illinois, acting by and through its Board of Commissioners

By: _____

Name: Mimi Poling

Its: Board President

Dated: _____

Attest:

By: _____

Name: Wendi M. Calabrese

Its: Secretary

Dated: _____

Library District:

Plainfield Public Library District, Will and Kendall Counties, Illinois existing by virtue of the provisions of Chapter 75 of the Illinois Compiled Statutes of the State of Illinois (known as the Illinois Public Library District Act (75 ILCS 16/1-16/50-20)

By: _____

Name: Carl F. Gilmore

Its: Board President

Dated: _____

Attest:

By: _____

Name: Vicki M. Knight

Its: Secretary

Dated: _____

Fire District:

Plainfield Fire Protection District

By: _____

Name: William Barnes

Its: Board President

Dated: _____

Attest:

By: _____

Name: Thomas Paul

Its: Secretary

Dated: _____

Park District:

Plainfield Township Park District, Will and Kendall Counties, Illinois, acting by and through its Board of Commissioners

By: Mimi Poling

Name: Mimi Poling

Its: Board President

Dated: 03/11/2021

Attest:

By: Wendi M. Calabrese

Name: Wendi M. Calabrese

Its: Secretary

Dated: 03-11-2021

Library District:

Plainfield Public Library District, Will and Kendall Counties, Illinois existing by virtue of the provisions of Chapter 75 of the Illinois Compiled Statutes of the State of Illinois (known as the Illinois Public Library District Act (75 ILCS 16/1-16/50-20))

By: _____

Name: Carl F. Gilmore

Its: Board President

Dated: _____

Attest:

By: _____

Name: Vicki M. Knight

Its: Secretary

Dated: _____

Fire District:

Plainfield Fire Protection District

By: _____

Name: William Barnes

Its: Board President

Dated: _____

Attest:

By: _____

Name: Thomas Paul

Its: Secretary

Dated: _____

Park District:

Plainfield Township Park District, Will and Kendall Counties, Illinois, acting by and through its Board of Commissioners

By: _____

Name: Mimi Poling

Its: Board President

Dated: _____

Attest:

By: _____

Name: Wendi M. Calabrese

Its: Secretary

Dated: _____

Library District:

Plainfield Public Library District, Will and Kendall Counties, Illinois existing by virtue of the provisions of Chapter 75 of the Illinois Compiled Statutes of the State of Illinois (known as the Illinois Public Library District Act (75 ILCS 16/1-16/50-20))

By: Carl F. Gilmore

Name: Carl F. Gilmore

Its: Board President

Dated: July 21, 2021

Attest:

By: Vicki Knight

Name: Vicki M. Knight

Its: Secretary

Dated: Vicki Knight - July 21, 2021

Township:

By: _____

Name: Tony Fremarek

Its: Supervisor

Dated: 3/10/2021

Road District:

By: _____

Name: Ken Marland

Its: Highway Commissioner

Dated: 5-10-2021

JJC:

**The Board of Trustees of Community
College District No. 525, Counties of Will,
Grundy, Kendall, LaSalle, Kankakee,
Livingston, and Cook, State of Illinois**

By: _____

Name: Dr. Judy Mitchell

Its: President

Dated: _____

Attest:

By: _____

Name: John Mahalik

Its: Secretary

Dated: _____

Township:

By: _____

Name: Tony Fremarek

Its: Supervisor

Dated: _____

Road District:

By: _____


Name: Ken Marland

Its: Highway Commissioner

Dated: _____

JJC:

**The Board of Trustees of Community
College District No. 525, Counties of Will,
Grundy, Kendall, LaSalle, Kankakee,
Livingston, and Cook, State of Illinois**

By: 

Name: Dr. Judy Mitchell

Its: President

Dated: 9/14/21

Attest:

By: 

Name: Nancy Garcia Guillen

Its: Secretary Dated:

9/10/2021

EXHIBIT A—ADDRESSES FOR NOTICE TO PARTIES

If to Village of Plainfield:	Village of Plainfield 24401 W. Lockport Street Plainfield, IL 60544 Attention: Village Clerk
If to Plainfield Community Consolidated School District 202:	Plainfield Community Consolidated District 202 15732 Howard St. Plainfield, IL 60544
If to Plainfield Fire Protection District:	Plainfield Fire Protection District 23748 W. 135th Street Plainfield, IL 60544 Attention: Fire Chief
If to County of Will	County of Will 302 N. Chicago Street Joliet, Illinois 60432 Attention: County Executive
If to Forest Preserve District of Will County	Forest Preserve District of Will County 17540 W. Laraway Road Joliet, IL 60433
If to Plainfield Park District	Plainfield Park District 23729 W. Ottawa St. Plainfield, IL 60544 Attention: Executive Director
If to Plainfield Public Library District	Plainfield Public Library District 15025 S. Illinois St. Plainfield, Illinois 60544
If to Plainfield Township	Plainfield Township 22525 W. Lockport Street Plainfield, IL 60544
If to Plainfield Township Road District	Plainfield Township Road District 22525 W. Lockport Street Plainfield, IL 60544

If to JJC

Joliet Junior College
Attn. Dr. Judy Mitchell, President
125 Houbolt Road
Campus Center, A-3110
Joliet, IL 60431

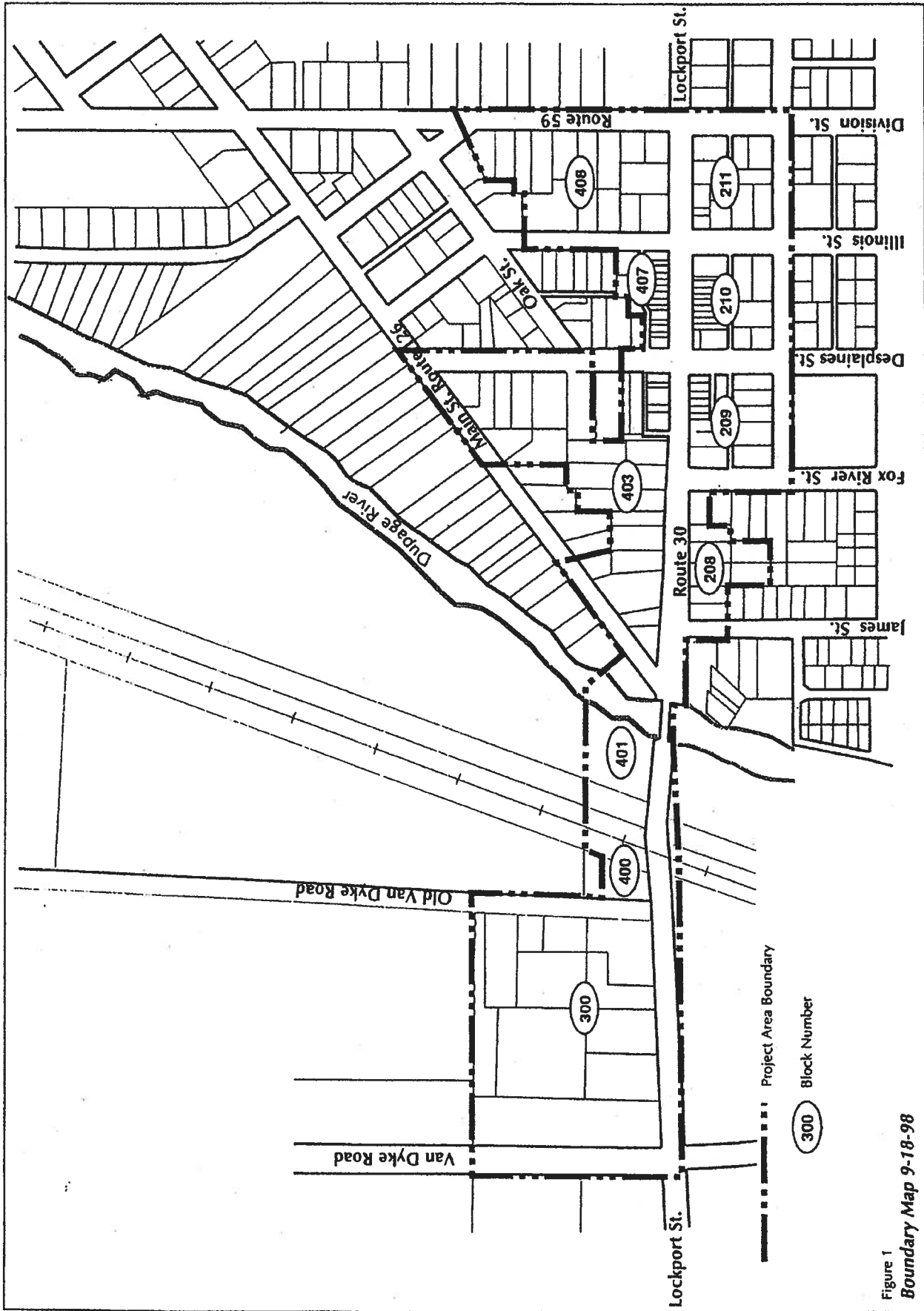


Figure 1
 Boundary Map 9-18-98

DOWNTOWN PLAINFIELD

Tax Increment Financing Redevelopment Project

Plainfield, Illinois

Prepared By: Trkla, Pettigrew, Allen, & Payne, Inc.



John F. Argoudelis
PRESIDENT

Michelle Gibas
VILLAGE CLERK

TRUSTEES

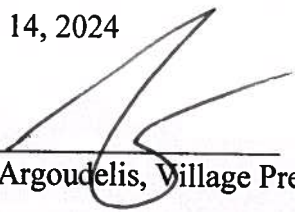
Margie Bonuchi
Patricia T. Kalkanis
Richard Kiefer
Cally J. Larson
Tom Ruane
Brian Wojowski

ATTACHMENT B

Village of Plainfield Downtown TIF District
Statement of Compliance
Village President
2024

The Village of Plainfield has operated the Downtown TIF District in Compliance with the TIF Act for the current Village Fiscal Year ending April 30, 2024. The Village will convene the Joint Review Board as soon as the Village Board accepts the Financial Audit.

October 14, 2024



John F. Argoudelis, Village President

ATTACHMENT C

TRACY, JOHNSON & WILSON

Attorneys at Law
Busey Bank Building
2801 Black Road, Second Floor
Joliet, Illinois 60435

Kenneth A. Carlson
John S. Gallo
Richard E. Vogel
Megan M. Olson
Purvi Patel

TELEPHONE (815) 723-8500
FAX (815) 727-4846

Louis R. Bertani (1928-1999)
Thomas R. Wilson (1929-2001)
Donald J. Tracy (1926-2003)
Wayne R. Johnson (1930-2008)
Richard H. Teas (1930-2008)
Raymond E. Meader (1947-2019)
A. Michael Wojtak (1955-2022)

October 11, 2024

**VILLAGE OF PLAINFIELD DOWNTOWN TIF DISTRICT
STATEMENT OF COMPLIANCE
VILLAGE ATTORNEY 2024**

Based on the information that has been provided to date, the Village of Plainfield has operated the Downtown TIF District in compliance with the TIF Act for the current fiscal year ending April 30, 2024.

By: 

Richard E. Vogel, Village Attorney



John F. Argoudelis
PRESIDENT

Michelle Gibas
VILLAGE CLERK

TRUSTEES

Margie Bonuchi
Patricia T. Kalkanis
Richard Kiefer
Cally J. Larson
Tom Ruane
Brian Wojowski

ATTACHMENT D

Village of Plainfield Downtown TIF District
Statement of Activities
2024

The 2024 fiscal year marked the second year of the TIF extension, in which the Village reimburses all units of local government with 50 percent of the TIF increment. Total spending in the TIF was approximately \$838,244, as outlined below.

The largest category of activity was the 50-percent reimbursement to the local government units, which totaled \$352,258.92:

- \$238,594.87 to Plainfield School District 202
- \$42,777.54 to Plainfield Fire Protection District
- \$26,046.56 to Will County
- \$13,329.17 to Joliet Junior College
- \$11,493.86 to Plainfield Park District
- \$8,379.39 to Plainfield Area Public Library
- \$5,825.72 to Will County Forest Preserve District
- \$3,494.50 to Plainfield Township
- \$2,317.31 to Plainfield Township Road Fund

Ongoing expenses with the remaining 50 percent of the TIF increment that remain in the Village's budget fall within four categories.

One significant expense was for the conclusion of the Illinois Street reconstruction, with the final billing of approximately \$113,000. The Village also provided façade grant reimbursements for approved projects at 24108 W. Lockport St. (\$20,361.23), 15032 S. Illinois St. (\$34,200.00) and 24038 W. Lockport St. (\$8,675.00) for a total of \$63,236.23 in façade grant reimbursements. Other categories or groupings of expenses include costs for the "downtown refresh" including costs for design of electrical systems performed by Christopher B. Burke Engineering, Ltd. And finally, the remaining costs are for ongoing snow removal, maintenance, repairs, supplies and licensing fees for public music.

Village staff believes the extension of the TIF District continues to allow the Village to stimulate investment and improvement in the downtown district that will provide an economic benefit as well as an aesthetic benefit to the public and stakeholders in the TIF District, while also now returning some financial benefit from past improvements in the TIF district to all local units of government via the 50-percent reimbursement.

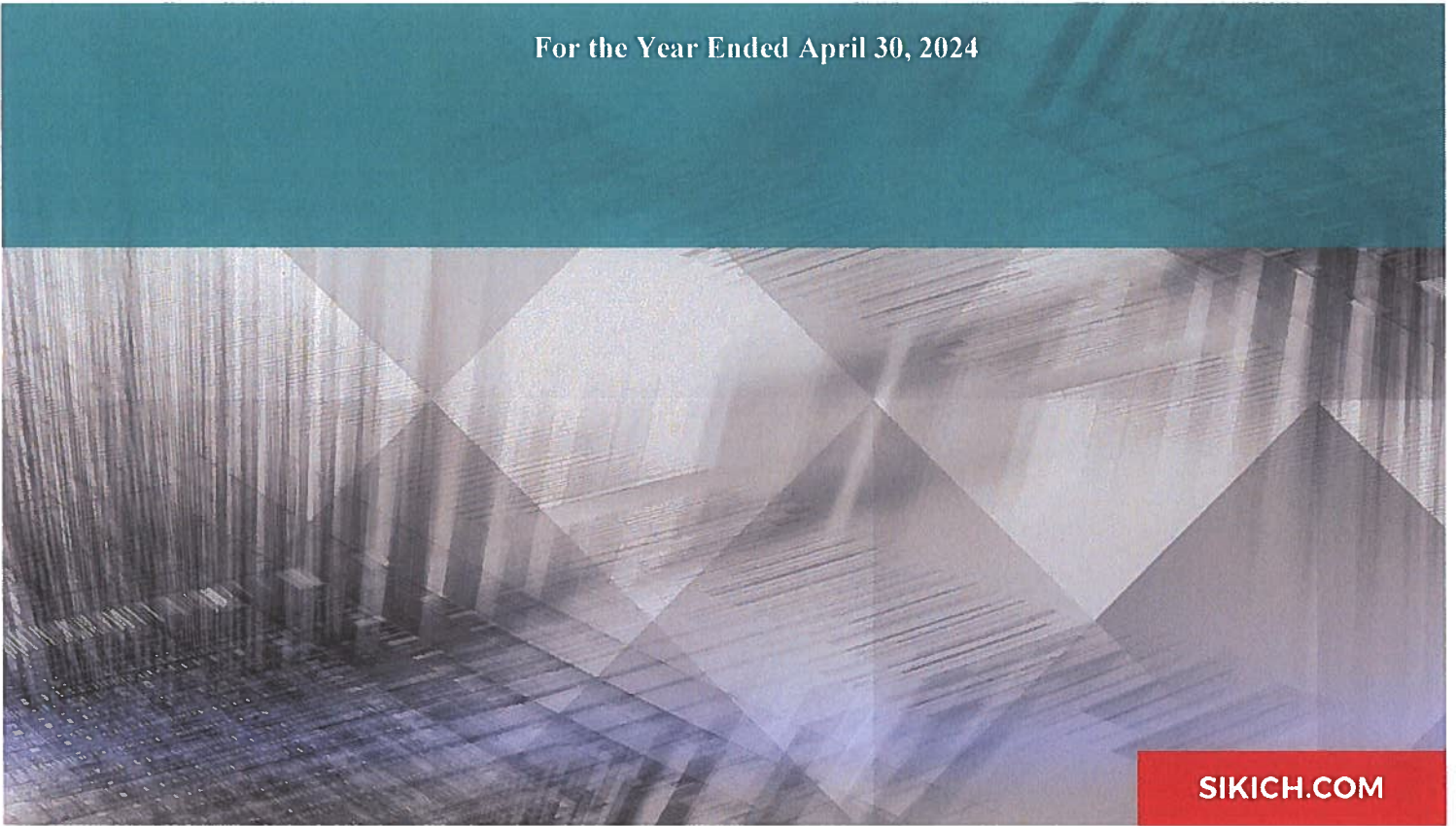


VILLAGE OF PLAINFIELD, ILLINOIS

FINANCIAL REPORT AND REPORT ON
COMPLIANCE WITH PUBLIC ACT 85-1142

DOWNTOWN TIF DISTRICT FUND

For the Year Ended April 30, 2024



SIKICH.COM

**VILLAGE OF PLAINFIELD, ILLINOIS
DOWNTOWN TIF DISTRICT FUND
TABLE OF CONTENTS**

	<u>Page(s)</u>
INDEPENDENT ACCOUNTANT’S REPORT ON MANAGEMENT’S ASSERTION OF COMPLIANCE	1
INDEPENDENT AUDITOR’S REPORT ON SUPPLEMENTARY INFORMATION	2
SUPPLEMENTARY INFORMATION	
Balance Sheet	3
Schedule of Revenues, Expenditures and Changes in Fund Balance	4

SUPPLEMENTARY INFORMATION

ATTACHMENT K
VILLAGE OF PLAINFIELD, ILLINOIS

BALANCE SHEET
DOWNTOWN TIF DISTRICT FUND

April 30, 2024

ASSETS	
Receivables	
Property tax	\$ 886,457
TOTAL ASSETS	\$ 886,457
 LIABILITIES AND FUND BALANCE	
LIABILITIES	
Accounts payable	\$ 12,559
Due to other funds	68,842
Total liabilities	81,401
 DEFERRED INFLOWS OF RESOURCES	
Unavailable property tax revenue	886,457
Total liabilities and deferred inflows of resources	967,858
 FUND BALANCE	
Unassigned (deficit)	(81,401)
Total fund balance (deficit)	(81,401)
TOTAL LIABILITIES AND FUND BALANCE	\$ 886,457

(See independent auditor's report.)

ATTACHMENT K

VILLAGE OF PLAINFIELD, ILLINOIS

SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE
DOWNTOWN TIF DISTRICT FUND

For the Year Ended April 30, 2024

REVENUES	
Property taxes	<u>\$ 752,596</u>
Total revenues	<u>752,596</u>
EXPENDITURES	
General government	
Contractual services	78,870
Economic development	352,259
Facade improvements	<u>63,236</u>
Total expenditures	<u>494,365</u>
NET CHANGE IN FUND BALANCE	258,231
FUND BALANCE (DEFICIT), MAY 1	<u>(339,632)</u>
FUND BALANCE (DEFICIT), APRIL 30	<u><u>\$ (81,401)</u></u>

(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 Village President
and Members of the Board of Trustees
Village of Plainfield, Illinois

We have examined management's assertion that the Village of Plainfield, Illinois (the Village), 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) during the year ended April 30, 2024. Management is responsible for the Village's assertion. Our responsibility is to express an opinion on management's assertion about the Village's compliance with the specific requirements based on our examination.

Our examination was made in accordance with the standards established by the American Institute of 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.

We are required to be independent and meet our other ethical responsibilities in accordance with relevant ethical requirements relating to the engagement.

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

In our opinion, management's assertion that the Village of Plainfield, Illinois, complied with the aforementioned requirements for the year ended April 30, 2024, is fairly stated in all material respects.

This report is intended solely for the information and use of the Board of Trustees, management and the Illinois Department of Revenue, Illinois State Comptroller's office and the Joint Review Board and should not be used by anyone other than these specified parties.

SiKich CPA LLC

Naperville, Illinois
October 3, 2024

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

SIKICH.COM

INDEPENDENT AUDITOR'S REPORT ON SUPPLEMENTARY INFORMATION

The Honorable Village President
and Members of the Board of Trustees
Village of Plainfield, Illinois

We have audited the financial statements of the governmental activities, the business-type activities, each major fund and the aggregate remaining fund information of the Village of Plainfield, Illinois (the Village) as of and for the year ended April 30, 2024, which collectively comprise the basic financial statements of the Village and have issued our report thereon dated October 3, 2024, which expressed an unmodified opinion on those statements.

Our audit was made in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the basic financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts, and disclosures in the basic financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall basic financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Village's basic financial statements. The supplementary financial information (balance sheet and schedule of revenues, expenditures, and changes in fund balance) is presented for the purpose of additional analysis and is not a required part of the basic financial statements. The supplementary financial information is the responsibility of management and was derived from and relate 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 CPA LLC

Naperville, Illinois
October 3, 2024