### FY 2017 ANNUAL TAX INCREMENT FINANCE REPORT



Name of Municipality:	Village of Villa Park	Reporting F	iscai Year:	2017
County:	DuPage	Fiscal Year	End:	4/30/2017
Unit Code:	022/100/32			
	TIF Admin	istrator Contact Inf	ormation	
First Name: Richard		Last Name:	Keehner	
Address: 20 S. Arc	Imore Ave.	Title:	Village Manager	
Telephone: 630-592-	6051	City:	Villa Park	Zip: 60181
E-mail- required rkeehner	jr@invillapark.com			
in the City/Village of: is complete and accur	ny knowledge, that this FY 20 rate pursuant to Tax Incremen ery Law [65 ILCS 5/11-74.6-10	t Allocation Redeve		•
Red Keels	IF Administrator		3-1-20)8 Date	
	/11-74.4-5 (d) (1.5) and 65 ILC	CS 5/11-74.6-22 (d)	(1.5)*)	
	FILL OUT	ONE FOR <u>EACH</u> TI	F DISTICT	
Name of Re	development Project Area	D	ate Designated	Date Terminated
TIF 4 ST CHARLES ROAD			4/13/20	09
1				

Name of Nedevelopment Floject Area	Date Designated	Date Terrimiated
TIF 4 ST CHARLES ROAD	4/13/2009	

<sup>\*</sup>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 <u>each</u> redevelopment project area listed in Section 1.]

F1 2017		
Name of Redevelopme	ent Project Area (below):	

#### TIF #4 ST CHARLES ROAD

Primary Use of Redevelopment Project Area\*: Combination/Mixed

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

If "Combination/Mixed" List Component Types: Commercial/Retail

Under which section of the Illinois Municipal Code was Redevelopment Project Area designated? (check one):

Tax Increment Allocation Redevelopment Act
Industrial Jobs Recovery Law

\_\_\_x

Industrial Jobs Recovery Law		
	No	Yes
Were there any amendments to the redevelopment plan, the redevelopment project area, or the State Sales Tax Boundary? [65 LCS 5/11-74.4-5 (d) (1) and 5/11-74.6-22 (d) (1)]  f 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		х
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		х
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		х
Vere any agreements entered into by the municipality with regard to the disposition or redevelopment of any property within the edevelopment 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)]  Tyes, please enclose the Agreement(s) labeled Attachment E	х	
s 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)] fyes, please enclose the Additional Information labeled Attachment F	×	
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)]  f yes, please enclose the contract(s) or description of the contract(s) labeled Attachment G	х	
Were there any reports or meeting minutes submitted to the municipality by the joint review board? [65 ILCS 5/11-74.4-5 (d) (7) (F) and 5/11-74.6-22 (d) (7) (F)]		х
f yes, please enclose the Joint Review Board Report labeled Attachment H  Were any obligations issued by the municipality? [65 ILCS 5/11-74.4-5 (d) (8) (A) and  6/11-74.6-22 (d) (8) (A)]  f yes, please enclose any Official Statement labeled Attachment I and Attachment J MUST be Yes	х	
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)] f attachment I is yes, 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 6/11-74.6-22 (d) (2) fyes, please enclose Audited financial statements of the special tax allocation fund	×	
abeled Attachment K 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)]  f 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	х	
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 list only, not actual agreements labeled Attachment M	х	

# 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 2017 TIF NAME:

TIF 4, ST. CHARLES ROAD

Special Tax Allocation Fund Balance at Beginning of Reporting Period

\$ 20,778

SOURCE of Revenue/Cash Receipts:	Red	enue/Cash eeipts for urrent orting Year	Rev	umulative Totals of renue/Cash eipts for life of TIF	% of Total
Property Tax Increment	\$	18,492	\$	50,144	100%
State Sales Tax Increment					0%
Local Sales Tax Increment					0%
State Utility Tax Increment					0%
Local Utility Tax Increment					0%
Interest	\$	9	\$	51	0%
Land/Building Sale Proceeds					0%
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 by source	\$ 18,501		
Cumulative Total Revenues/Cash Receipts	\$	50,195	100%
Total Expenditures/Cash Disbursements (Carried forward from Section 3.2)	\$ 9,658		
Distribution of Surplus			
Total Expenditures/Disbursements	\$ 9,658		
Net/Income/Cash Receipts Over/(Under) Cash Disbursements	\$ 8,843		
FUND BALANCE, END OF REPORTING PERIOD*	\$ 29,621		

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

FY 2017

TIF NAME: TIF 4, ST. CHARLES ROAD

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

(by category of permissible redevelopment project costs )

PAGE 1

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
L. Cost of studies, surveys, development of plans, and specifications, Implementation and administration	CONTRACTOR OF THE PARTY OF THE	
of the redevelopment plan, staff and professional service cost,		ESCALE DATE SECURIOR
		Miles Bay man 25 Carry II
		EVEN THE RESERVE
		\$
2. Annual administrative cost.	C. SURBLINGEDRUS	The responding to the same of
Legal	78	
Legal Audit	1,288	
Adult		
		menome weething
		Thursday, and regard
		\$ 1,366
3. Cost of marketing sites.	PARTICIPATION OF THE PARTICIPA	Carlot Stewart In 1986
		\$
4. Property assembly cost and site preparation costs.		
		\$
5. Costs of renovation, rehabilitation, reconstruction, relocation, repair or remodeling of existing public or		Straight on Rock in
private building, leasehold improvements, and fixtures within a redevelopment project area.		
PRIVATE BUILDING REHABILITATION	8,292	A CONTRACT OF STREET
		ISYSTATE SUITE
		\$ 8,29
6. Costs of construction.		
		The second secon
		BATH DIVICES (SUMMER TO BE AND ADDRESS OF THE PARTY OF TH

SECTION 3.2 A					
PAGE 2					
7. Costs of eliminating or removing contaminants and other impediments,					
		COLOR MANAGEMENT			
		<b>f</b>			
		\$ -			
8. Cost of job training and retraining projects.					
		6			
		\$ -			
9. Financing costs.					
		\$ -			
10. Capital costs.					
		24.85.241.2.20.28.0			
		Williams and an arrangement			
		\$ -			
11. Cost of reimbursing school districts for their increased costs caused by TIF assisted housing projects.					
		BUYETA KINDON A			
		\$			
12. Cost of reimbursing library districts for their increased costs caused by TIF assisted housing projects.					
		The state of the s			
		10 X0 X X X X X X X X X X X X X X X X X			
		-			

SECTION 3.2 A		
PAGE 3		
13, Relocation costs,		Defined by Indianal Williams
		MODELLO SE DE COMPRESENTA
		\$
AA Democrate to the contract	2010-01-02-0-07-07-0-0-0	**************************************
14. Payments in lieu of taxes.	BEST WILLIAM THE STREET	
		THE RESERVE TO SAME
		I will be the second
		\$
15. Costs of job training, retraining, advanced vocational or career education.	B S B B B B W S D N I S B	
15. Costs of job training, retraining, advanced vocational of career education,	St. Donners St. Congress St. Congress	
		THE REPORT OF THE PROPERTY.
		A TOOL THE PARTY OF THE PARTY OF THE PARTY.
		COLUMN TO THE REAL PROPERTY OF THE PARTY OF
		THE TAILY IS COME.
		\$
16. Interest cost incurred by redeveloper or other nongovernmental persons in connection with a	#19 SSEESEN SECTION	III III III III III III III III III II
redevelopment project.		
redevelopment project.	The state of the s	
		MODEL COMPANY
		ASED DELINES TO THE RELL
		\$
17. Cost of day care services.		A SKI W LAW SOLD STORY
17. Cost of day care services.		
		SECTION DO NOT THE RESERVE
		ENERGY SERVICE
		SECRETARIAN SERVICE
		\$
18. Other.	ON AN AND A FEE	
TO, Other,	THE RESERVE AND ADDRESS OF THE PERSON OF THE	
		MANUAL COMPANY OF THE
		CHEST OF THE PARTY
		ESTATION OF THE
		E0 200 10 100 100 100 100 100 100 100 100
		\$
		-L.*
TOTAL ITEMIZED EXPENDITURES		\$ 9,65
ATOTAC (TEMIZED EXPENDITURES)		1.0 9.6

FY 2017

TIF NAME:

TIF 4, ST. CHARLES ROAD

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
		<b>-</b>
	11	

# 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 2017 TIF 4, ST. CHARLES ROAD TIF NAME: \$ 29,621 **FUND BALANCE BY SOURCE Amount of Original** Issuance **Amount Designated** 1. Description of Debt Obligations \$ \$ **Total Amount Designated for Obligations** 2. Description of Project Costs to be Paid 502,249 \$ Motor Cycle Center Sales Tax Rebate Agreement \$ 502,249 **Total Amount Designated for Project Costs** 502,249 \$ TOTAL AMOUNT DESIGNATED

SURPLUS/(DEFICIT)

\$

(472,628)

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

FY 2017	
TIF NAME:	TIF 4, ST. CHARLES ROAD
Provide a description of all property purc redevelopment project area.	chased by the municipality during the reporting fiscal year within the
x Property Acquired by the Municipality With	
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:	
X-21	
Property (4):	
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 2017

TIF Name:

Ratio of Private/Public Investment

TIF 4, ST. CHARLES ROAD

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':

<ol><li>The Municipality <u>DID</u> undertake projects within the F complete 2a.)</li></ol>	Redevelopi	ment Project Area	a. (If selecting this option,	x
2a. The number of projects undertaken by the munic	ipality with	nin the Redevelop	oment Project Area:	2
LICT the unclease and adelese had	ha Barmiair	a a lita e NA (ithaina tha a F	Dadavalanmant Drainet Ar	
LIST the projects undertaken by t		11/99 to Date	Estimated Investment for Subsequent Fiscal Year	Total Estimated to
Private Investment Undertaken (See Instructions)	\$	4,000,000	\$ -	\$
Public Investment Undertaken	\$	235,000	\$ -	\$
Ratio of Private/Public Investment		17 1/47		0
Project 1*: CCM PROPERTIES  Private Investment Undertaken (See Instructions)	\$	2,900,000		
Public Investment Undertaken	\$	200,000		
Ratio of Private/Public Investment		14 1/2		0
Project 2*: Shen Glassman (Villa Medical) Private Investment Undertaken (See Instructions) Public Investment Undertaken Ratio of Private/Public Investment	\$	1,100,000 35,000 31 3/7		0
Project 3*:				
Private Investment Undertaken (See Instructions)				
Public Investment Undertaken				
Ratio of Private/Public Investment		0		0
Project 4*:				
Private Investment Undertaken (See Instructions)				
Public Investment Undertaken				
Ratio of Private/Public Investment		0		0
Project 5*:				
Private Investment Undertaken (See Instructions)				
Public Investment Undertaken				
Ratio of Private/Public Investment		0		0
Project 6*:				
Private Investment Undertaken (See Instructions)				
Public Investment Undertaken				

0

0

	ections is not required by law, but would be helpful in evaluating th
performance of TIF in Illinois. *even tho	ugh optional MUST be included as part of complete TIF report
SECTION 6 FY 2017	
TIF NAME: TIF 4. ST. CHAI	PLES POAD
,	nation) and the EAV for the year reported for the redevelopment project
Year redevelopment	mation, and the Erry for the year reported for the redevelopment project
project area was	Reporting Fiscal Year
designated Base EA	
	,946,980 \$ 3,177,050
f overlapping taxing district received a surx Check if the ove	erlapping taxing districts did not receive a surplus.
	Surplus Distributed from redevelopment
Overlapping Taxing District	project area to overlapping districts
11 7	\$ -
	\$
	\$
	\$ -
	\$
	\$ -

#### **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
			-
			\$ -
			\$ -
			\$ -
			\$ -
			\$ -
			\$ -

\$ \$ \$ \$

#### **SECTION 8**

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		

## Village of Villa Park, Illinois

## **Unit Code 022/100/32**

#### CERTIFICATION OF CHIEF EXECUTIVE OFFICER

I, Albert Bulthuis, the President of the Village of Villa Park, DuPage County, Illinois, certify that the City has complied with all of the requirements of the *Tax Increment Allocation Redevelopment Act*, 65 ILCS 5/11-74.4-1, *et seq.*, during the fiscal year ending April 30, 2017, in connection with the administration of the St. Charles Road (TIF 4) Tax Increment Redevelopment Project Area.

Albert Bulthuis, President

# LAW OFFICE KATHLEEN FIELD ORR & ASSOCIATES

53 West Jackson Blvd., Suite 964 Chicago, Illinois 60604 (312)382-2113 (312)382-2127 facsimile

KATHLEEN FIELD ORR kfo@kfoassoc.com

November 14, 2017

Susana A. Mendoza, State Comptroller State of Illinois Building 100 West Randolph Street Suite 15-500 Chicago, Illinois 60601

Re: Village of Villa Park TIF #4 St. Charles Road for the Fiscal Year Ending April 30, 2017

Dear Sir:

I, Kathleen Field Orr, am the Tax Increment Financing attorney for the Village of Villa Park, DuPage County, Illinois, and have been such throughout the fiscal year covered by this Report.

I reviewed all of the information provided to me by the Village Administration and I find that the Village of Villa Park, Illinois, has conformed with all of the applicable provisions of the Illinois Tax Increment Allocation Redevelopment Act.

This opinion relates only to the time periods set forth and is based on all information available to me at the end of said fiscal year.

Very truly yours,

KATHLEEN FIELD ORR & ASSOCIATES

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KATHLEEN FIELD ORR

KFO/kms

#### **ATTACHMENT D**

## TIF 4, ST CHARLES ROAD

#### Façade Assistance program

Payment was made to a business in the district to improve the exterior appearance of the building to further business attraction/retention for economic development purposes.

# Joint Review Board Annual Meeting TIF #4, St. Charles Road, Redevelopment Project Area Minutes from September 25, 2017

Call Meeting to Order: Meeting was called to order by Scott Helton at 3:04 p.m..

**Roll Call:** Present were the following representatives: Village of Villa Park: Village Manager Richard Keehner, Finance Director Kevin Wachtel, Economic Development Director Jan Fiola; York Township: Daniel Kordik; High School District 88: Scott Helton, Ed Hoster; Grammar School District 45: Patricia Volling and Village Attorney Kathleen Field Orr. No representation for DuPage County or the College of DuPage #502. Public Member, Rae Rupp Srch.

**Elect or Re-elect Public Member:** Motion was made by Scott Helton to elect Rae Rupp Srch for Public Member and seconded by Rich Keehner. Passed with all ayes.

**Elect or Re-elect Chairperson:** Motion made by Rae Rupp Srch for Scott Helton to act as Chairperson, seconded by Richard Keehner. Passed with all ayes.

Public Comment: None.

**Status of TIF Fiscal Year 2016:** TIF #4, St. Charles Road started in 2009. Reporting fiscal year revenue is: \$5,300. Total expenditures were: \$1,250. Net income receipts \$15,478 with a balance of \$20,778. Expenditures were: Audit fees for \$1,250.

The project area was designated in 2009 with the Base EAV of \$2,724,910; the reporting fiscal year EAV is: \$2,979,410.

**Discussion:** This is a small TIF low property tax of \$17,000. No real activity in the past year. MCC was a good redevelopment and currently has a Redevelopment Agreement with the Village. There is the possibility of future expenditures within the Facade Assistance Program.

**Adjournment:** Motion to adjourn the meeting was made by Rae Rupp Srch and seconded by Scott Helton. The motion passed with all ayes. The meeting was adjourned at 3:45 p.m.

Respectively submitted by,

Pat Boksha