

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

FY 2017

Name of Redevelopment 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 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 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 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)] 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 and Attachment J MUST be Yes	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, 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 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 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:	Revenue/Cash Receipts for Current Reporting Year	Cumulative Totals of Revenue/Cash Receipts 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

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

SECTION 3.2 A

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		\$ 9,658

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 NAME:

TIF 4, ST. CHARLES ROAD

FUND BALANCE BY SOURCE \$ 29,621

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

Total Amount Designated for Obligations \$ - \$ -

2. Description of Project Costs to be Paid		
Motor Cycle Center Sales Tax Rebate Agreement		\$ 502,249

Total Amount Designated for Project Costs \$ 502,249

TOTAL AMOUNT DESIGNATED \$ 502,249

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 purchased by the municipality during the reporting fiscal year within the redevelopment project area.

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

Property Acquired by the Municipality Within the Redevelopment Project Area.

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:	

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

FY 2017

TIF Name:

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':

1. NO projects were undertaken by the Municipality Within the Redevelopment Project Area.	
2. The Municipality DID undertake projects within the Redevelopment Project Area. (If selecting this option, complete 2a.)	x
2a. The number of projects undertaken by the municipality within the Redevelopment Project Area:	2

LIST the projects undertaken by the Municipality Within the Redevelopment Project Area:

TOTAL:	11/1/99 to Date	Estimated Investment for Subsequent Fiscal Year	Total Estimated to Complete Project
Private Investment Undertaken (See Instructions)	\$ 4,000,000	\$ -	\$ -
Public Investment Undertaken	\$ 235,000	\$ -	\$ -
Ratio of Private/Public Investment	17 1/47		0

*PROJECT NAME TO BE LISTED AFTER PROJECT NUMBER

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)	\$ 1,100,000		
Public Investment Undertaken	\$ 35,000		
Ratio of Private/Public Investment	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			
Ratio of Private/Public Investment	0		0

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

ATTACHMENT B

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



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