

RIVER FOREST

Proud Heritage • Bright Future

Village President
Catherine Adduci

Village Clerk
Jonathan Keller

Village Trustees
Kathleen Brennan
Erika Bachner
Lisa Gillis
Kenneth Johnson
Robert O'Connell
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NOTICE OF MEETING RIVER FOREST NORTH AVENUE TIF DISTRICT JOINT REVIEW BOARD

Notice is hereby given to all interested parties that, pursuant to the requirements of 65 ILCS 5/11-74.4-1, *et seq.*, a special meeting of the Joint Review Board for the proposed River Forest North Avenue Tax Increment Financing District will be held on Wednesday, January 12, 2022, at 5:15 p.m., at the River Forest Village Hall, First Floor Community Room, 400 Park Avenue, River Forest, Illinois 60305. Said meeting will be open to the public. A copy of the Agenda for said meeting is attached.

Physical attendance at this public meeting may be limited, with JRB officials, staff and consultants having priority over members of the public. Public comments will be shared with the Joint Review Board. You may submit your written public comments via email in advance of the meeting to: bmurphy@vrf.us. You may listen to the meeting by participating in a Zoom conference call as follows: dial-in number: 312-626-6799 with meeting ID: 824 7417 9532 or by visiting <https://us02web.zoom.us/j/82474179532>. If you would like to speak during public comment, please email bmurphy@vrf.us by 4:00 PM on Tuesday, January 11, 2022.

VILLAGE OF RIVER FOREST

By: Jonathan Keller
Village Clerk



AGENDA
JOINT REVIEW BOARD SPECIAL MEETING
RIVER FOREST NORTH AVENUE
TAX INCREMENT FINANCING DISTRICT
WEDNESDAY, JANUARY 12, 2022, 5:15 P.M.

I. Call Meeting to Order

II. Roll Call of Joint Review Board Members

Member

Representative

1. Village of River Forest

2. County of Cook

3. River Forest Township

4. Triton Community College District 504

5. River Forest Public Schools District 90

6. Oak Park and River Forest Consolidated
High School District 200

7. River Forest Park District

8. Public Member

III. Approval of the Minutes of the January 12, 2021 Meeting

IV. Overview of the TIF Annual Report and Activities Within the TIF District by Village Staff

V. Joint Review Board Question and Answer Period

VI. Public Comment

VII. Next Meeting: Wednesday, January 11, 2023 – 5:15 PM

VII. Adjournment

**VILLAGE OF RIVER FOREST
MEETING OF THE JOINT REVIEW BOARD
NORTH AVENUE TIF DISTRICT
MEETING MINUTES
January 13, 2021**

A special meeting of the Village of River Forest Joint Review Board – North Avenue TIF District was held on Wednesday, January 13, 2021 at 5:15 p.m. in the Community Room of Village Hall, 400 Park Avenue, River Forest, IL. The meeting was held electronically via Zoom.

I. CALL MEETING TO ORDER/ROLL CALL

The meeting was called to order by Eric Palm at 5:15 p.m.

II. ROLL CALL OF JOINT REVIEW BOARD MEMBERS

Upon roll call, the following persons were:

Present: Eric Palm, Village of River Forest, Carla Sloan, River Forest Township; Edward Condon, River Forest Public School District 90; Mike Sletten, River Forest Park District; Jim Reynolds, Triton Community College District 504, Public Member

Absent: County of Cook, Oak Park and River Forest Consolidated High School District 200, Public Member

Also Present: Rosemary McAdams, Finance Director, Lisa Scheiner, Asst. Village Administrator

III. APPROVAL OF MINUTES OF JOINT REVIEW BOARD SPECIAL MEETING OF OCTOBER 7, 2020

There was a MOTION by Mike Sletten, River Forest Park District, seconded by Carla Sloan, River Forest Township to approve the minutes from the October 7, 2020 Joint Review Board Special Meeting.

MOTION PASSES UNANIMOUSLY on Voice Vote.

IV. OVERVIEW OF THE TIF ANNUAL REPORT AND ACTIVITIES WITHIN THE TIF DISTRICT BY VILLAGE STAFF

Mr. Palm provided an overview on the annual TIF report. The only expenses in the reporting year were administrative. Ms. Sloan asked about the drop in the EAV. Mr. Palm indicated that the Village is aware of the decrease as well and will continue to monitor it.

V. JOINT REVIEW BOARD QUESTION AND ANSWER PERIOD

There were no questions from the Board.

VI. PUBLIC COMMENT

There was no public comment.

VII. NEXT MEETING

The next meeting will be January 12, 2022.

VIII. ADJOURNMENT

A MOTION made by the Carla Sloan, River Forest Township, to adjourn the meeting. Seconded by Edward Condon, River Forest Public School District 90. MOTION PASSES on roll call vote.

Yes: Eric Palm, Village of River Forest, Carla Sloan, River Forest Township; Edward Condon, River Forest Public School District 90; Mark Brown, River Forest Park District; Jim Reynolds, Triton Community College District 504,

No: None

Absent: County of Cook, Oak Park and River Forest Consolidated High School District 200, Public Member

The meeting adjourned at 5:21 p.m.

Eric Palm, Chairperson

FY 2021
ANNUAL TAX INCREMENT FINANCE
REPORT



STATE OF ILLINOIS
COMPTROLLER
SUSANA A. MENDOZA

Name of Municipality: River Forest Reporting Fiscal Year: 2021
County: Cook Fiscal Year End: 4/30/2021
Unit Code: 016/480/32

FY 2021 TIF Administrator Contact Information			
First Name:	<u>Rosemary</u>	Last Name:	<u>McAdams</u>
Address:	<u>400 Park Avenue</u>	Title:	<u>Finance Director</u>
Telephone:	<u>708-366-8500</u>	City:	<u>River Forest</u> Zip: <u>60305</u>
E-mail- required	<u>rmcadams@vrf.us</u>		

I attest to the best of my knowledge, that this FY 2021 report of the redevelopment project area(s)
in the **City/Village** of: River Forest
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.].

Rosemary McAdams 10-21-2021
Written signature of TIF Administrator 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		
Name of Redevelopment Project Area	Date Designated MM/DD/YYYY	Date Terminated MM/DD/YYYY
North Avenue TIF	August 20,2018	

*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 2021**

Name of Redevelopment Project Area (below):	North Avenue TIF
Primary Use of Redevelopment Project Area*:	
* Types include: Central Business District, Retail, Other Commercial, Industrial, Residential, and Combination/Mixed.	
Commercial retail residential	
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	<input type="checkbox"/>
Industrial Jobs Recovery Law	<input checked="" type="checkbox"/>

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 2021

North Avenue TIF

Special Tax Allocation Fund Balance at Beginning of Reporting Period \$ (16,569)

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			0%
State Sales Tax Increment			0%
Local Sales Tax Increment			0%
State Utility Tax Increment			0%
Local Utility Tax Increment			0%
Interest	\$ 66	\$ 1,426	37%
Land/Building Sale Proceeds			0%
Bond Proceeds			0%
Transfers from Municipal Sources			0%
Private Sources			0%
		\$ 2,379	63%

All Amount Deposited in Special Tax Allocation Fund \$ 66

Cumulative Total Revenues/Cash Receipts \$ 3,805 100%

Total Expenditures/Cash Disbursements (Carried forward from Section 3.2) \$ 1,252

Transfers to Municipal Sources \$ -

Distribution of Surplus

Total Expenditures/Disbursements \$ 1,252

Net/Income/Cash Receipts Over/(Under) Cash Disbursements \$ (1,186)

Previous Year Adjustment (Explain Below) \$ -

FUND BALANCE, END OF REPORTING PERIOD* \$ (17,755)

* 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

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		\$ 1,252
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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 2021

TIF NAME:

North Avenue TIF

FUND BALANCE BY SOURCE

\$ (17,755)

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

Total Amount Designated for Obligations \$ - \$ -

2. Description of Project Costs to be Paid		

Total Amount Designated for Project Costs \$ -

TOTAL AMOUNT DESIGNATED \$ -

SURPLUS/(DEFICIT) \$ (17,755)

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

FY 2021

TIF NAME:

North Avenue TIF

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)

FY 2021

TIF Name: North Avenue TIF

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 option, complete 2a.)	
--	--

2a. The total number of ALL activities undertaken in furtherance of the objectives of the redevelopment plan:	
---	--

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)	\$ -	\$ -	\$ -
Public Investment Undertaken	\$ -	\$ -	\$ -
Ratio of Private/Public Investment	0		0

*PROJECT NAME TO BE LISTED AFTER PROJECT NUMBER

Project 1*:

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

Project 2*:

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

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 2021**

TIF NAME: **North Avenue TIF**

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
2018	\$ 23,225,823	\$ 26,971,959

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
	\$ -
	\$ -
	\$ -
	\$ -
	\$ -
	\$ -
	\$ -
	\$ -
	\$ -
	\$ -
	\$ -
	\$ -
	\$ -
	\$ -
	\$ -
	\$ -

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	



RIVER FOREST

Proud Heritage • Bright Future

Village President
Catherine Adduci

Village Clerk
Jonathan Keller

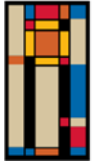
Village Trustees
Kathleen Brennan
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Attachment B NORTH AVENUE TIF District

I, Catherine Adduci, the duly elected Village President of the Village of River Forest, County of Cook, State of Illinois, do hereby certify that to the best of my knowledge, the Village of River Forest complied with the requirements pertaining to the Illinois Tax Incremental Redevelopment Allocation Act during the fiscal year Beginning May 1, 2020 and ending April 30, 2021

Village President

10/25/21
DATE



RIVER FOREST

Proud Heritage • Bright Future

Attachment C

October 21, 2021

RE: Attorney Review Village of River Forest North Avenue TIF District

Village President
Catherine Adduci

Village Clerk
Jonathan Keller

Village Trustees
Kathleen Brennan
Erika Bachner
Lisa Gillis
Kenneth Johnson
Robert O'Connell
Respicio F. Vazquez

To Whom It May Concern:

This will confirm that I am the Village Attorney for the Village of River Forest, Illinois. I have reviewed all information provided to me by the Village staff and consultants, and to the best of my knowledge, the Village has conformed to all applicable requirements of the Illinois Tax Incremental Redevelopment Allocation Act set forth thereunder for the fiscal year Beginning May 1, 2020 and ending April 30, 2021, to the best of my knowledge and belief.

Sincerely,

Village Attorney

Attachment D Statement setting forth all activities undertaken in furtherance of the objectives of the Redevelopment Plan, including:

- A. Any project implemented during the reporting fiscal year; and
- B. A description of the redevelopment activities undertaken.

The North Avenue TIF District was recently designated and the Village is beginning to evaluate strategies and redevelopment activities

