### FY 2019 ANNUAL TAX INCREMENT FINANCE REPORT



Name of Municipality:	River Forest	Reporting F		201:
County:	Cook	Fiscal Year	End:	4/30/2019
Unit Code:	016/480/32			
	FY 2019 TIF Admi	inistrator Conta	ct Information	
First Name: Eric		Last Name:	Palm	
Address: 400 Park	Avenue	Title:	Village Administrator	
Telephone: 708/366-8	500	City:	River Forest	Zip: 60305
required epaim@v	rf.us		101-201 = 1C	
I attest to the best of m	y knowledge, that this FY 2019	report of the rede	evelopment project area(	s)
is complete and accura	te pursuant to Tax Increment Ai	location Redevel	opment Act [65 ILCS 5/1	1-74.4-3 et. seq.1 and or
Industrial Jobs Recover	ry Law [65 ILCS 5/11-74.6-10 et	t. seq.].	-	1.
57.1	7		1 1	
Luita	lim		10/28/19 Date	
Written signature of T	IF Administrator		Date	
Section 1 (65 ILCS 5/1	1-74.4-5 (d) (1.5) and 65 ILCS 5	5/11-74.6-22 (d) ( E FOR <u>EACH</u> TIF		
Name of Red	evelopment Project Area		ignated DD/MM/20YY	Date If Terminated
North Avenue TiF		AUGUST 20,2		Date ii Tollimated
	Miles and the Committee of the Committee			
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	The state of the s			
		<del></del>		
				/ I

\*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.] FY 2019

Name of Redevelopment Project Area (below):	
North Avenue TIF	
Primary Use of Redevelopment Pro	ject Area*:
* Types include: Central Business District, Retail, Other Commercial, Industrial, Residential, and Com	bination/Mixed.
	Commercial,retail, residential,institutiona

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 Industrial Jobs Recovery Law

<u>X</u>

## 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)]	х	
If yes, please enclose the amendment (labeled Attachment A).		
Certification of the Chief Executive Officer of the municipality that the municipality has complied with all of the requirements of the	4	
Act during the preceding fiscal year. [65 ILCS 5/11-74.4-5 (d) (3) and 5/11-74.6-22 (d) (3)]		X
Please enclose the CEO Certification (labeled Attachment B).	STATE	
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).		×
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)]		x
If yes, please enclose the Activities Statement (labled Attachment D).		
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)	x	
(7) (C)]	^	
If yes, please enclose the Agreement(s) (labeled Attachment E).		
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)]	x	
If yes, 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)	x	
(E)]	^	
If yes, please enclose the contract(s) or description of the contract(s) (labeled Attachment G).		
Were there any reports 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)]	X	
If 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		
5/11-74.6-22 (d) (8) (A)]	l x	
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).		
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)]	Х	
If attachment I is yes, then Analysis MUST be attached and (labeled Attachment J).		
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)	Х	
If yes, please enclose Audited financial statements of the special tax allocation fund		
(labeled 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)]		
If yes, the audit report shall contain a letter from the independent certified public accountant indicating compliance or	Х	
noncompliance with the requirements of subsection (q) of Section 11-74.4-3 (labeled Attachment L).		
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)		х
[(10)]		
If yes, please enclose the list only, not actual agreements (labeled Attachment M).		

## SECTION 3.1 - (65 ILCS 5/11-74.4-5 (d)(5)(a)(b)(d)) and (65 ILCS 5/11-74.6-22 (d) (5)(a)(b)(d)) Provide an analysis of the special tax allocation fund.

FY 2019

#### North Avenue TIF

Special Tax Allocation Fund Balance at Beginning of Reporting Period	\$	50
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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	\$ 729	\$ -	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)	\$ 2,379	\$ -	0%

All Amount Deposited in Special Tax Allocation Fund	\$ 3,108
Cumulative Total Revenues/Cash Receipts	\$ - 0%
Total Expenditures/Cash Disbursements (Carried forward from Section 3.2) Transfers to Municipal Sources Distribution of Surplus	\$ 18,744 \$ -
Total Expenditures/Disbursements	\$ 18,744
Net/Income/Cash Receipts Over/(Under) Cash Disbursements	\$ (15,636)
Previous Year Adjustment (Explain Below)	\$ -
FUND BALANCE, END OF REPORTING PERIOD*  * If there is a positive fund balance at the end of the reporting period, y	\$ (15,636) ou must complete Section 3.3
Previous Year Explanation:	

FY 2019

TIF NAME:

#### North Avenue TIF

## 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)]  1. Cost of studies, surveys, development of plans, and specifications. Implementation and administration	Amounts	Reporting Fiscal Year
<ol> <li>Cost of studies, surveys, development of plans, and specifications. Implementation and administration of the redevelopment plan, staff and professional service cost.</li> </ol>		
Professional Costs	13,363	
TIF Administrative Costs	5,382	
		SECULOR DESIGNATION OF THE SECULOR SEC
		¢ 49.744
2. Annual administrative cost.	The state of the s	\$ 18,744
2. Annual administrative cost.	H. H. WALLEY ST. AND	
		Welleuise Sintestavalla
		LZ I SOZION (I SANGLANIA
		A CONTRACTOR OF A CONTRACTOR O
		MINNSMEDIAL ED A
		\$
3. Cost of marketing sites.	FOT (FISCHER) FISCH J. WELL	N E & E & DE DES (4 18
		RESURE OF A PUBLISHED RESERVED
		THE RESERVE THE PROPERTY OF
		\$
Property assembly cost and site preparation costs.	AUGUST BEING PRINTER	Book and Labour Manager
		za dovanje sale cara
		\$ -
5. Costs of renovation, rehabilitation, reconstruction, relocation, repair or remodeling of existing public or	是是是 100 Line 100	
private building, leasehold improvements, and fixtures within a redevelopment project area.		
		AND SHOW IN THE CO
		Market College College College
		Part Part of American
		A SEPTIMENT OF THE SERVICE OF THE SE
		-
6. Costs of the constructuion of public works or improvements.	SK I BUNKE GOE	
		HEROOGE PARTIES HEROOF BOOK

SECTION 3.2 A		
PAGE 2		
7. Costs of eliminating or removing contaminants and other impediments.		TO STORE OF THE PERSON
		THE RESERVE OF THE PARTY OF THE
		\$ -
8. Cost of job training and retraining projects.		
		SECTION SERVICE SECTION
		THE CALL STREET
		\$ -
9. Financing costs.	CHARLES THE	
5. I manding costs.	The state of the s	Mark Saute and Track
		THE WAY STATE OF THE PARTY OF T
		\$ -
10. Capital costs.		The state of the s
		The trace of the second
		THE WAY IN A CANADA
		CONTRACTOR OF THE PARTY OF THE
		THE REAL PROPERTY.
		\$ -
11. Cost of reimbursing school districts for their increased costs caused by TIF assisted housing projects.	HARLING TO STATE OF THE PARTY O	TO THE REAL PROPERTY.
, , , , , , , , , , , , , , , , , , , ,		
		ini kansh ili pidayila i
		Presente houses in Altra
		While A Beauty Is a selection
		\$
12. Cost of reimbursing library districts for their increased costs caused by TIF assisted housing projects.	LINE DUALS LETTER AND THE	AND STATE OF THE PARTY OF THE PARTY.
12. Cost of foliabelishing library districts for their more desired sector sectors of the desired more libraries projects.		Care minute ala
		DIVERSION SANCTON
		MACKET MICHAELE BOLD
		\$ -

SECTION 3.2 A		
PAGE 3		
13. Relocation costs.	22 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	The Country Dear The Country St.
		TUDOS MOSTA DE LA MESTA DE
		Recommended to the second
		\$
14. Payments in lieu of taxes.	TO CHARGO STRAIGH	
		K SCT III SASTSANIUTET
		unal gooding of south a big Shay
		AUTHOR TO BE WITH
		THE PROPERTY OF THE PARTY OF TH
		\$
15. Costs of job training, retraining, advanced vocational or career education.		
		THE SAME DIESER SELECTION
		The geograph of the first of the second
		Carrier November
		\$ -
16. Interest cost incurred by redeveloper or other nongovernmental persons in connection with a	a Street and a	
redevelopment project.		
		The Carry Court All the Carry
		IS SOURCE TO THE EVALUATION
		EMPLIE CARLEY
		\$ -
17. Cost of day care services.		
		A STORY
		III AND ROSE STATE OF WARMEN
		DESCRIPTION OF CHILDREN
		\$ -
18. Other.	OF U.S. INSEED CO.	TO THE RESIDENCE
		72-14-18 (B.Ch. M.S. (F. 11)
		UZSTENIS (WIENES)
		\$ -
TOTAL ITEMIZED EXPENDITURES		\$ 18,744

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TIF NAME:	North Avenue TIF

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
	+	
	<del>-</del>	

# 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 2019 TIF NAME:	North	Avenue TIF
FUND BALANCE BY SOURCE		\$ (15,636)
	Amount of Original Issuance	Amount Designated
1. Description of Debt Obligations		
7.44	•	<b>.</b>
Total Amount Designated for Obligations	\$ -	\$
2. Description of Project Costs to be Paid		
and a second sec		
	CONTRACTOR OF THE	
	NO STATE OF THE STATE OF	
	Part Service Agents	
= 1 = 1 = 1 = 1 = 1 = 1 = 1 = 1 = 1 = 1		
Total Amount Designated for Project Costs		\$ -
Total Amount Designated for Project Costs		Ψ
TOTAL AMOUNT DESIGNATED		\$ -
SURPLUS/(DEFICIT)		\$ (15,636)

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

FY 2019

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:	

#### SECTION 5 - 20 ILCS 620/4.7 (7)(F) PAGE 1

FY 2019

TIF Name:

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.

The projects were undertaken by the Manielpality VVI	thin the redevelopment i	Toject Area.	X
<ol> <li>The Municipality <u>DID</u> undertake projects within the R complete 2a.)</li> </ol>	Redevelopment Project Are	ea. (If selecting this option,	
2a. The total number of <u>ALL</u> activities undertaken in plan:	furtherance of the objecti	ves of the redevelopment	
LIST <u>ALL</u> projects undertaken by	the Municipality Within the		ea:
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 1*:	*PROJECT NAI	ME TO BE LISTED AFTER	PROJECT NUMBER
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*:	-11		
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 2019

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

**Reporting Fiscal Year** 

designated	Base EAV	EAV
2018	\$ 23,225,823	\$ 22,284,875

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
			\$
			\$
			\$
			\$
			\$
			\$
			\$

SI	EC	TI	10	<b>8</b>

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 B

Re: 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 Increment Redevelopment Allocation Act during the fiscal year Beginning May 1, 2018 and ending April 30, 2019

Village President

#### Attachment C

### RE: Attorney Review Village of River Forest NORTH AVENUE TIF District

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 I find that the Village has conformed to all applicable requirements of the Illinois Tax Increment Redevelopment Allocation Act set forth thereunder for the fiscal year Beginning May 1, 2018 and ending April 30, 2019, 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

Name:

River Forest North Ave TIF

TIF District:

#### INTERGOVERNMENTAL AGREEMENTS FY 2019

A list of all intergovernmental agreements in effect from FY 2010, 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)]

Name of Agreement	Description of Agreement	Amount Transferred Out	Amount Received
ntergovernmental Agreement	An Intergovernmental Agreement between		
	Village of River Forest, River Forest School 90		
	and Oak Park and River Forest H.S Dist200		
		none	
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The Market Committee of the Ma			
The transfer of the state of th			
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AN INTERGOVERNMENTAL AGREEMENT BETWEEN THE
VILLAGE OF RIVER FOREST, RIVER FOREST PUBLIC SCHOOLS DISTRICT 90
AND OAK PARK AND RIVER FOREST HIGH SCHOOL DISTRICT 200
REGARDING THE RIVER FOREST MADISON STREET TAX INCREMENT
FINANCING DISTRICT AND THE PROPOSED RIVER FOREST
NORTH AVENUE TAX INCREMENT FINANCING DISTRICT

THIS INTERGOVERNMENTAL AGREEMENT BETWEEN THE VILLAGE OF RIVER FOREST, RIVER FOREST PUBLIC SCHOOLS DISTRICT 90 AND OAK PARK AND RIVER FOREST HIGH SCHOOL DISTRICT 200 REGARDING THE RIVER FOREST MADISON STREET TAX INCREMENT FINANCING DISTRICT AND THE PROPOSED RIVER FOREST NORTH AVENUE TAX INCREMENT FINANCING DISTRICT is entered into as of the Effective Date (as defined in Section 10 below), by and between the VILLAGE OF RIVER FOREST, an Illinois municipal corporation ("Village"), RIVER FOREST PUBLIC SCHOOLS DISTRICT 90 and OAK PARK AND RIVER FOREST HIGH SCHOOL DISTRICT 200 (which are referred to individually by each's respective name, and which are collectively referred to as the "Taxing Districts"). The Village and the Taxing Districts are individually referred to as a "Party" and collectively referred to as the "Parties."

#### RECITALS

WHEREAS, pursuant to Ordinance Numbers 3630, 3631 and 3632, adopted November 28, 2016, the Village approved a tax increment redevelopment plan and project, designated the tax increment redevelopment project area and adopted tax increment financing relative to the Village's Madison Street Tax Increment Financing District ("Madison Street TIF District"), in accordance with the Tax Increment Allocation Redevelopment Act, 65 ILCS 5/11-74.4-1, et seq. ("TIF Act"); and