

Village of Gilberts

Village Hall: 87 Galligan Road, Gilberts, Illinois 60136 Ph. 847-428-2861 Fax: 847-428-2955 www.villageofgilberts.com

TIF Joint Review Board Meeting

Thursday, November 5, 2020 – 9:00 a.m. - Village Hall Board Room

In accordance with recent amendments to the Open Meetings Act that authorize remote meeting attendance during the COVID-19 pandemic, the Chair of the Joint Review Board has determined that it is not prudent or practical to conduct an in-person meeting for all members of the Joint Review Board and the public due to the pandemic. Therefore, some or all of the Joint Review Board members may attend this meeting by electronic means, in compliance with the amended OMA.

In order to comply with the Governor's executive orders regarding limitations on gatherings and to ensure social distancing, members of the public are encouraged to attend the meeting remotely via video or audio as follows:

Zoom (video and/or audio): https://zoom.us/j/95082022073
Meeting ID: 950 8202 2073
Dial-In (audio): (312) 626-6799

Members of the public can also submit written comments via email at info@villageofgilberts.com. Any comments received by 8:30 a.m. on November 5, 2020 will be submitted into the record of the meeting.

ORDER OF BUSINESS

- 1. CALL TO ORDER
- 2. ROLL CALL OF TAXING DISTRICT REPRESENTATIVES
- 3. PUBLIC COMMENT
- 4. APPROVAL OF MINUTES FROM THE OCTOBER 31, 2019 JOINT REVIEW BOARD MEETING
- 5. FY2020 AUDIT AND ANNUAL TIF REPORT
- 6. FY2021 BUDGET SUMMARY AND PROJECT REVIEW
- 7. ADJOURNMENT

The Village of Gilberts complies with the Americans Disabilities Act (ADA). For accessibility Assistance, please contact the Village Clerk at the Village Hall, telephone number is 847-428-2861. Assistive services will be provided upon request.

FY 2020 ANNUAL TAX INCREMENT FINANCE REPORT



Name of Municipality:		Village of Gilberts	Reporting F	iscal Year:	2020
County:		Kane	Fiscal Year	End:	4/30/2020
Unit Code:		045/050/32	_		
		FY 2020 TIF Admir	istrator Conta	ct Information	
First Name:	Brian		Last Name:	Bourdeau	
Address:	87 Galliga	in Road	Title:	Village Administrator	
Telephone:	847-428-2	1861	City:		Zip: 60136
E-mail- required	bbourdea	u@villageofgilberts.com	<u> </u>		•
I attest to the	e best of m	y knowledge, that this FY 2020 r	eport of the red	evelopment project area(s)
in the City/\	/illage of:			Gilberts	
		ate pursuant to Tax Increment All	ocation Redeve	lopment Act [65 ILCS 5/11	1-74.4-3 et. seg.1 and or
Industrial Jo	bs Recove	ry Law [65 ILCS 5/11-74.6-10 et.	seq.].		
1					
			===		
	nature of 1	TIF Administrator		Date	
		11-74.4-5 (d) (1.5) and 65 ILCS 5		(1.5)*)	
Section 1 (6	65 ILCS 5/1	I1-74.4-5 (d) (1.5) and 65 ILCS 5 FILL OUT ONE	FOR EACH TI	(1.5)*) F DISTICT	
Section 1 (6	65 ILCS 5/1	11-74.4-5 (d) (1.5) and 65 ILCS 5	FOR EACH TI	(1.5)*)	Date Terminated MM/DD/YYYY
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Section 1 (6	65 ILCS 5/1	I1-74.4-5 (d) (1.5) and 65 ILCS 5 FILL OUT ONE	FOR EACH TI	(1.5)*) F DISTICT ate Designated MM/DD/YYYY	
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Section 1 (6	65 ILCS 5/1	I1-74.4-5 (d) (1.5) and 65 ILCS 5 FILL OUT ONE	FOR EACH TI	(1.5)*) F DISTICT ate Designated MM/DD/YYYY	

^{*}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 2020

Name of Rede	velopment Project Area (below):	
	*TIF Name will populate on every page	
	Primary Use of Redevelopment Project Area*:	
	* Types include: Central Business District, Retail, Other Commercial, Industrial, Residential, and Combination/Mixed.	

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)] If yes, please enclose the amendment (labeled Attachment A).	х	
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 (labled Attachment D).	х	
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).	х	
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).	х	
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)]	х	
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)] If yes, please enclose the Joint Review Board Report (labeled Attachment H).	х	
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).	х	
An analysis prepared by a financial advisor or underwriter setting forth the nature and term of obligation and projected debt service ncluding 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).	х	
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		, x
(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)]		V
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).		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]]	x	
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 2020

*TIF Name will populate on every page

Special Tax Allocation Fund Balance at Beginning of Reporting Period	\$	99,030
--	----	--------

SOURCE of Revenue/Cash Receipts:	Re	venue/Cash eceipts for Current porting Year	Re	Cumulative Totals of evenue/Cash ceipts for life of TIF	% of Total
Property Tax Increment	\$	147,896	\$	608,723	99%
State Sales Tax Increment	\$	-	\$	(-):	0%
Local Sales Tax Increment	\$		\$:-:	0%
State Utility Tax Increment	\$	-	\$		0%
Local Utility Tax Increment	\$	-	\$	(=)	0%
Interest	\$	748	\$	3,335	1%
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)	\$	F.	\$		0%

All Amount Deposited in Special Tax Allocation Fund	\$	148,644]		
Cumulative Total Revenues/Cash Receipts			\$	612,058	100%
Total Expenditures/Cash Disbursements (Carried forward from Section 3.2)	\$	-	1		
Transfers to Municipal Sources Distribution of Surplus	\$	Ü			
Total Expenditures/Disbursements	\$	-]		
Net/Income/Cash Receipts Over/(Under) Cash Disbursements	\$	148,644]		
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,	\$ you must	247,674 complete S		3.3	
Previous Year Explanation:					
•					

FY 2020

TIF NAME:

*TIF Name will populate on every page

ITEMIZED LIST OF ALL EXPENDITURES FROM THE SPECIAL TAX ALLOCATION FUND

(by category of permissible redevelopment project costs)

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
Cost of studies, surveys, development of plans, and specifications. Implementation and administration		No. of the No. of the Land
of the redevelopment plan, staff and professional service cost.		
		\$
2. Annual administrative cost.	M CONTRACTOR	
		THE SOLE OF THE STREET
		ALLES BUILDING
		gradit water to pri
		\$
3, Cost of marketing sites.		
		\$ -
Property assembly cost and site preparation costs.		
		19 10 - 2 LUE - SWI
		\$ -
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.		
private building, leasenoid improvements, and fixtures within a redevelopment project area.		
		\$ -
6. Costs of the constructuion of public works or improvements.	106401.8	

SECTION 3.2 A		
PAGE 2		
7. Costs of eliminating or removing contaminants and other impediments.		
		the state of the state of
		ALLEN STREET
		\$
8. Cost of job training and retraining projects.		
		Control like senson
		\$
9. Financing costs.		
		CENTRAL STORY
	1	
		TO A STATE OF BUILDING
		NAMES OF TAXABLE PARTY.
		\$
10. Capital costs.		
11. Cost of reimbursing school districts for their increased costs caused by TIF assisted housing projects		\$
The cost of formbursing school districts for tribit increased costs caused by the assisted nousing projects		
40 Cook of releading library districts for the letters and the letters and the letters are letters.		\$
12. Cost of reimbursing library districts for their increased costs caused by TIF assisted housing projects		
		DIAMON XIVE DE L
	1	\$

SECTION 3.2 A		
PAGE 3	·e	
13, Relocation costs,		
		\$
14. Payments in lieu of taxes.		
		CONTRACTOR A COMPLETE
		\$
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.		
		Commence of State and Stat
47 Oct of decrees 1		\$
17, Cost of day care services,	EAL CONTROL STORY	
		doll - With 1 - 100 TW
40 Others		\$ -
18, Other,		
	12	
		ALVIEL BE SUIZ.
		A DEVENIEN BAT
		\$
	r	1
TOTAL ITEMIZED EXPENDITURES		\$

FY 2020

TIF NAME:

*TIF Name will populate on every page

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
	-	

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 2020		
TIF NAME: FUND BALANCE BY SOURCE	*TIF Name will p	opulate on every page \$ 247,674
TOND BALANCE BY SOURCE		Φ 241,014
	Amount of Original	
	Issuance	Amount Designated
1. Description of Debt Obligations	r	•
Total Amount Designated for Obligations	\$ -	\$ -
. (SEC) 1/1/2011 LANCE 10/1/2012		
2. Description of Project Costs to be Paid	1/	
2		
	THE WARREN	
	36 1, 410 (2.21)	
Total Amount Designated for Project Costs		\$ -
Total Amount Designated for Ploject Costs		Ψ
TOTAL AMOUNT DESIGNATED		\$
SURPLUS/(DEFICIT)		\$ 247,674

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

FY 2020

TIF NAME:

*TIF Name will populate on every page

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):	4
Street address:	
Approximate size or description of property:	
Purchase price:	
Seller of property:	
D	
Property (4):	
Street address:	
Approximate size or description of property:	
Purchase price:	
Seller of property:	<u> 8</u>
Property (5):	
Street address:	
Approximate size or description of property:	
Purchase price:	
Seller of property:	
ociter 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:	ė.

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

FY 2020

TIF Name:

*TIF Name will populate on every page

Page 1 is to be included with TIF report. Pages 2 and 3 are to be included <u>ONLY</u> if projects are listed.

Select <u>ONE</u> of the following by indicating an 'X':

1. NO projects were undertaken by the Municipality W	ithin the Redevelopment P	roject Area	Х
2. The Municipality <u>DID</u> undertake projects within the I	Redevelopment Project Are	ea. (If selecting this option,	
complete 2a.)		(9)	
2a. The total number of ALL activities undertaken in	n furtherance of the objecti	ves of the redevelopment	
plan:			
LIOTALL	44 BB 4 1 B4 BB 224 1 41		
LIST <u>ALL</u> projects undertaken by	the Municipality Within the	Estimated Investment	ea:
		for Subsequent Fiscal	Total Estimated to
TOTAL:	11/1/99 to Date	Year	Complete Project
Private Investment Undertaken (See Instructions)	\$ -	\$ -	\$ -
Public Investment Undertaken	\$ -	\$ -	\$ -
Ratio of Private/Public Investment	0		0
	*PPO IFOT NA	ME TO BE LIGHED AFTER	DDO IFOT NUMBER
Project 1*:	PROJECT NA	ME TO BE LISTED AFTER	PROJECT NUMBER
Private Investment Undertaken (See Instructions)			=
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0
	•		M:
Project 2*:		W = ===	<u> </u>
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
=0.040.020	·		N-
Project 4*:		·	T
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
The state of the s			

		s not required by law, but onal MUST be included as		
TIF NAME:	*TIF Name will populate	on every page		
Provide the base EAV (at Year redevelopment	the time of designation) ar	nd the EAV for the year repo	orted for the redevelopment	t project area
project area was		Reporting Fiscal Year		
designated	Base EAV	EAV		
List all overlapping tax dist if overlapping taxing distriction	et received a surplus, list th	1 2	e a surplus.	
		Surplus Distributed f	• •	
Overlapping T	axing District	project area to ove	rlapping districts	
		\$	= = =	
		\$		
		\$	*	

Overlapping Taxing District	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
			\$
			\$
			\$
			\$
			\$
			\$
			S

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 Gilberts Village Hall: 87 Galligan Road, Gilberts, Illinois 60136

Village Hall: 87 Galligan Road, Gilberts, Illinois 60136 Ph. 847-428-2861 Fax: 847-428-2955 www.villageofgilberts.com

Attachment B

Office of the IL Comptroller Local Government Division Suite 15-500 100 W Randolph Street Chicago, IL 60601

To Whom It May Concern:

I, Rick Zirk, President of the Village of Gilberts, County of Kane, State of Illinois, and as such, do herby certify that the Village of Gilberts has complied with all requirements pertaining to the Tax Increment Redevelopment Allocation Act during the municipal fiscal year ending April 30. 2020.

Sincerely,

Rick Zirk Village President

VILLAGE OF GILBERTS, ILLINOIS

TIF #1 - Capital Projects Fund

Schedule of Revenues, Expenditures and Changes in Fund Balance For the Fiscal Year Ended April 30, 2020

		Bud	lget	
	C	Original	Final	Actual
Revenues				
Taxes				
Property	\$	57,500	57,500	147,896
Interest		400	400	748
Total Revenues		57,900	57,900	148,644
Expenditures				
General Government				
Contractual Services		1,000	1,000	
Net Change in Fund Balance	8====	56,900	56,900	148,644
Fund Balance - Beginning as Restated				99,030
Fund Balance - Ending				<u>247,674</u>

FY 2020 ANNUAL TAX INCREMENT FINANCE REPORT

Name of Municipality: Village of Gilberts



Reporting Fiscal Year:

2020

County:	Kane	Fiscal Year End:		Fiscal Year End:		Fiscal Year End: 4/30/		Fiscal Year End:		4/30/2020
Unit Code:	045/050/32									
	FY 2020 TIF A	dministrator Contac	ct Information							
First Name		Last Name:	Bourdeau							
Address:	87 Galligan Road	Title:	Village Administrator							
Telephone: E-mail-	847-428-2861	City:	Gilberts	Zip:	60136					
required	bbourdeau@villageofgilberts.com									
	e best of my knowledge, that this FY 20	020 report of the rede		 ∋a(s)						
in the City/			Gilberts							
Industrial Jo	and accurate pursuant to Tax Incremer	0 et. seq.],		J	554., 4.14 5.					
Written sig	nature of TIF Administrator		Date							
Section 1 (65 ILCS 5/11-74.4-5 (d) (1.5) and 65 IL									
	FILL OUT	ONE FOR EACH TI	F DISTICT							
Na	me of Redevelopment Project Area		ite Designated MM/DD/YYYY		Terminated DD/YYYY					
Higgins Road			1/30/2	013						
				_						
				-						

^{*}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 2020

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

*TIF Name will populate on every page
Primary Use of Redevelopment Project Area*:
* Types include: Central Business District, Retail, Other Commercial, Industrial, Residential, and Combination/Mixed.

If "Combination/Mixed" List Component Types:

Tax Increment Allocation Redevelopment Act

X

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 Act during the preceding fiscal year. [65 ILCS 5/11-74.4-5 (d) (3) and 5/11-74.6-22 (d) (3)]		х
Please enclose the CEO Certification (labeled Attachment B).	With.	
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)]	PARE	
Please enclose the Legal Counsel Opinion (labeled Attachment C).	(i) S (ii)	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)]	х	
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) (7) (C)]	х	
f yes, please enclose the Agreement(s) (labeled Attachment E).		
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)]	X	
ff 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) (E)]	х	
f 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	
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		
5/11-74.6-22 (d) (8) (A)]	\ \ \ \	
f 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		
ncluding required reserves and debt coverage. [65 ILCS 5/11-74.4-5 (d) (8) (B) and 5/11-74.6-22 (d) (8) (B)]	Ιx	
f attachment I is yes, then Analysis <u>MUST</u> 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)		
f yes, please enclose Audited financial statements of the special tax allocation fund		X
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)]		
f yes, the audit report shall contain a letter from the independent certified public accountant indicating compliance or		x
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)		
10)]	X	
f 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 2020

*TIF Name will populate on every page

Special Tax Allocation Fund Balance at Beginning of Reporting Period \$ 223,853

SOURCE of Revenue/Cash Receipts:	Re	venue/Cash eceipts for Current orting Year	Re	Cumulative Totals of evenue/Cash ceipts for life of TIF	% of Total
Property Tax Increment	\$	754,743	\$	2,911,704	29%
State Sales Tax Increment	\$	7.1	\$	1.00	0%
Local Sales Tax Increment	\$	7.	\$	-50	0%
State Utility Tax Increment	\$	π:	\$	(F)	0%
Local Utility Tax Increment	\$	-	\$	-2X	0%
Interest	\$	1,492	\$	5,286	0%
Land/Building Sale Proceeds	\$	=	\$	30	0%
Bond Proceeds	\$	į.	\$	7,100,000	71%
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	\$	756,235]		
Cumulative Total Revenues/Cash Receipts			\$	10,016,990	100%
Total Expenditures/Cash Disbursements (Carried forward from Section 3.2)	\$	618,660			
Transfers to Municipal Sources Distribution of Surplus	\$				
Total Expenditures/Disbursements	\$	618,660]		
Net/Income/Cash Receipts Over/(Under) Cash Disbursements	\$	137,575]		
Previous Year Adjustment (Explain Below)	\$	i e			
FUND BALANCE, END OF REPORTING PERIOD* * If there is a positive fund balance at the end of the reporting period, you	\$ ou must	361,428 complete Se] ectio	n 3.3	
Previous Year Explanation:			_		

FY 2020

TIF NAME:

*TIF Name will populate on every page

ITEMIZED LIST OF ALL EXPENDITURES FROM THE SPECIAL TAX ALLOCATION FUND

(by category of permissible redevelopment project costs)

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
Cost of studies, surveys, development of plans, and specifications, Implementation and administration the redevelopment plan, staff and professional service cost.		A CONTRACTOR OF THE PARTY OF TH
the redevelopment plan, stan and professional service cost.		
		STATE OF THE RESERVE
		BUNDAN DESCRIPTION OF
		ELV VIII E VIII
		\$
Annual administrative cost,		
		Visit and Children
		\$
Cost of marketing sites.	S. T. BONDON	
		\$
Property assembly cost and site preparation costs.		
		- 100
		125
		\$
Costs of renovation, rehabilitation, reconstruction, relocation, repair or remodeling of existing public or		
ivate building, leasehold improvements, and fixtures within a redevelopment project area.		
		AND THE PARTY OF THE
		AND SOMEONE
		\$
Costs of the constructuion of public works or improvements.		
		A STATE OF A STATE OF

SECTION 3.2 A			
PAGE 2			
7, Costs of eliminating or removing contaminants and other impediments;		1 1 - 1 2	100
		VILTON E	
		0073	五百十九五
		2011	11 1 8 15
		THE W	
		\$	
8. Cost of job training and retraining projects.			
			N (0,12)
		200	
		The state of the s	Ed B ESI
	=======================================		71 - To 1
		\$	
9. Financing costs.		9	
Principal Retirement	282,400	H DOLLAR	
	336,260		
Interest and Finance Charges	336,260		
		In the state	
			J. 18
		01 2 20	
		\$	618,660
10. Capital costs.		0 9/1 =	500 PS
		11 - 1 - 1	
		MILES ST	
			100
		A STATE OF THE STA	7 (0)
		District of the	
		\$	
1. Cost of reimbursing school districts for their increased costs caused by TIF assisted housing projects.		E9,655 9	100
g		100	
		5 18 18 II	
		W LANGE	-
		1	Name of the last
		100	
		100	
			LIBOUR SOLL
2. Cost of reimbursing library districts for their increased costs caused by TIF assisted housing projects.		\$	
2. Cost of reimbursing library districts for their increased costs caused by 11r assisted nousing projects.			
		1000	100000
		100	S 15 BY 15
		Der te	
			Control of the last
		\$	

 \mathcal{H}^{\prime}

SECTION 3.2 A			
PAGE 3			
13, Relocation costs			
		100 BANK	
		S. DIC. of	
		IN LESS OF	
· · · · · · · · · · · · · · · · · · ·			
		\$	-
14. Payments in lieu of taxes.		411/4	
		ME ATIL	1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1
		"IEIR"	11000 01 18
		- 1000	5 7 1 5 C
		WOLAND.	
		\$	
15. Costs of job training, retraining, advanced vocational or career education.	81112		
			THE RELIEF
			Mark III
		i nanahi.	Variable in
		\$	-
 Interest cost incurred by redeveloper or other nongovernmental persons in connection with a redevelopment project. 			J. 1880.
			144 - 405
			CALL OF THE
			THE RESERVE
		OTE AND TO	
		S	
17. Cost of day care services.			
			1, 1, -11 (1, 87)
		STATE OF STATE	
		24.4762	
		TOTAL SECTION	
		EDISTRICT STREET	- W & W
		-11-1-12	O E IVOE O IS A
		1-75 A.U.	SAN TANDING
		\$	
18. Other			
		- 3000000	
			LNE STATE
			THE PERSON
			The Street
			R CHARLES
		6	
		\$	-
TOTAL ITEMIZED CYDENDITUDES		Te	640.00-
TOTAL ITEMIZED EXPENDITURES		\$	618,660

	-	
FY	20	170

TIF NAME:

*TIF Name will populate on every page

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
	_	
		-

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 2020 TIF NAME:	TIE Name will we	
FUND BALANCE BY SOURCE	"TIF Name WIII p	opulate on every page \$ 361,428
	Amount of Original	
	Amount of Original Issuance	Amount Designated
1. Description of Debt Obligations	Issuarioc	Amount Designated
	s:	
Total Amount Designated for Obligations	\$ -	\$ -
2. Description of Project Costs to be Paid		
2. Description of Project Costs to be Paid		
Total Amount Designated for Project Costs		\$ -
Total Alliquit Designated for Project Costs		
TOTAL AMOUNT DESIGNATED		\$ -
SURPLUS/(DEFICIT)		\$ 361,428

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

FY 2020

TIF NAME:

*TIF Name will populate on every page

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) PAGE 1

FY 2020

TIF Name:

Ratio of Private/Public Investment

*TIF Name will populate on every page

Page 1 is to be included with TIF report. Pages 2 and 3 are to be included <u>ONLY</u> if projects are listed.

Select <u>ONE</u> of the following by indicating an 'X':

1. NO projects were undertaken by the Municipality W	Х		
2. The Municipality <u>DID</u> undertake projects within the loomplete 2a.)	Redevelopment Project Are	ea. (If selecting this option,	
2a. The total number of ALL activities undertaken in	n furtherance of the objective	ves of the redevelopment	
plan:	<u> </u>	•	
1107			
LIST ALL projects undertaken by	the Municipality Within the	Redevelopment Project Ar Estimated Investment	rea:
		for Subsequent Fiscal	Total Estimated to
TOTAL:	11/1/99 to Date	Year	Complete Project
Private Investment Undertaken (See Instructions)	\$ -	\$	\$ -
Public Investment Undertaken	\$ -	\$:->:	\$ -
Ratio of Private/Public Investment	0		0
Project 1*:	*PROJECT NA	ME TO BE LISTED AFTER	PROJECT NUMBER
Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0
Project 2*:			T
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)		90	
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*:	**	70	
Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			

0

Optional: Information in performance of TIF in Illi	the following sections i nois. *even though option	is not required by law, but onal MUST be included as	t would be helpful in evaluating the spart of the complete TIF report
SECTION 6 FY 2020			
TIF NAME:	*TIF Name will populate	on every page	
Provide the base EAV (at Year redevelopment	the time of designation) a	nd the EAV for the year rep	orted for the redevelopment project area
project area was		Reporting Fiscal Year	
designated	Base EAV	EAV	

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		
(1	-		
	\$		
	\$ -		
	\$ -		
	\$		
	\$ -		
	\$		
	\$		
	\$		
	\$		
	\$		
	\$ -		

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 Gilberts

Village Hall: 87 Galligan Road, Gilberts, Illinois 60136 Ph. 847-428-2861 Fax: 847-428-2955 www.villageofgilberts.com

Attachment B

Office of the IL Comptroller Local Government Division Suite 15-500 100 W Randolph Street Chicago, IL 60601

To Whom It May Concern:

I, Rick Zirk, President of the Village of Gilberts, County of Kane, State of Illinois, and as such, do herby certify that the Village of Gilberts has complied with all requirements pertaining to the Tax Increment Redevelopment Allocation Act during the municipal fiscal year ending April 30. 2020.

Sincerely,

Rick Zirk Village President

VILLAGE OF GILBERTS, ILLINOIS

TIF #2 - Capital Projects Fund

Schedule of Revenues, Expenditures and Changes in Fund Balance For the Fiscal Year Ended April 30, 2020

	Budget			
		Original	Final	Actual
Revenues				
Taxes				
Property	\$	660,000	660,000	754,743
Interest		820	820	1,492
Total Revenues	_	660,820	660,820	756,235
Expenditures				
Debt Service				
Principal Retirement		250,000	272,829	282,400
Interest and Fiscal Charges	1	344,500	344,500	336,260
Total Expenditures		594,500	617,329	618,660
Net Change in Fund Balance	_	66,320	43,491	137,575
Fund Balance - Beginning				223,853
Fund Balance - Ending				<u>361,428</u>