

TIF Joint Review Board Meeting

Thursday, October 28, 2021 – 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:

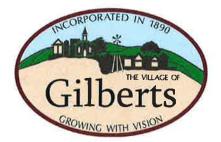
> Zoom (video and/or audio): <u>https://us06web.zoom.us/j/86883718811</u> Meeting ID: 868 8371 8811 Dial-In (audio): (312) 626-6799

Members of the public can also submit written comments via email at <u>info@villageofgilberts.com</u>. Any comments received by 8:30 a.m. on October 28, 2021 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 NOVEMBER 5, 2020 JOINT REVIEW BOARD MEETING
- 5. FY2021 AUDIT AND ANNUAL TIF REPORT
- 6. FY2022 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.



MINUTES FOR VILLAGE OF GILBERTS TIF JOINT REVIEW BOARD MEETING Village Hall: 87 Galligan Road, Gilberts, IL 60136 Meeting Minutes Thursday, November 5, 2020

1. CALL TO ORDER

Chairman Bourdeau called the meeting to order at 9:00 a.m.

2. ROLL CALL OF TAXING DISTRICT REPRESENTATIVES

Village Clerk Courtney Baker called the roll. Roll call: Members present: Mark Armstrong of Kane County, Margaret Sanders of Rutland Township. Others present: Village Administrator Brian Bourdeau and Finance Director Taunya Fischer.

3. PUBLIC COMMENT

4. APPROVAL OF MINUTES FROM THE OCTOBER 31, 2019 JOINT REVIEW BOARD MEETING

<u>A Motion was made by Member Armstrong and seconded by Member Sanders to Approve the</u> <u>minutes from the October 31, 2019 Joint Review Board Meeting</u>. Voice vote of Aye carried unanimously. Motion carried.

5. FY2020 AUDIT AND ANNUAL TIF REPORT

Administrator Bourdeau reported that the ending balance of TIF I net change of \$148,644 with an ending fund balance of \$247,674. TIF II saw an increase of \$137,575 for a total ending fund balance of \$361,428.

6. FY2021 BUDGET SUMMARY AND PROJECT REVIEW

Administrator Bourdeau reported that for the current fiscal year, there are no contemplated capital projects for either TIF other than general administrative expenses for the management of the TIFs. The developer and builder have completed the construction of the fourth industrial park building so it is anticipated that there will be new building property tax revenue generated from that.

7. ADJOURNMENT

There being no further public business to discuss, a Motion was made by Member Armstrong and seconded by Member Sanders to adjourn from the public meeting at 9:07 a.m. Voice vote of Aye carried unanimously.

Respectfully submitted,

alle

Courtney Baker Village Clerk

Village of Gilberts 87 Galligan Road Gilberts Illinois 60136 TIF Joint Review Board November 5, 2020 Sign in Sheet

NAME	ORGANIZATION
Margaret Londres	Rutland Lowschip
	V
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FY 2021 ANNUAL TAX INCREMENT FINANCE REPORT



STATE OF ILLINOIS COMPTROLLER SUSANA A. MENDOZA

Name of Mu	inicipality:	Village of Gilberts	Reporting F	Reporting Fiscal Year:		2021	
County:		Kane	Fiscal Year	Fiscal Year End:		4/30/2021	
Unit Code:		045/050/32					
		FY 2021 TIF Ad	ministrator Conta	ct Information			
First Name:	Brian		Last Name:	Bourdeau			
Address:	87 Galliga	n Road	Title:	Village Administr	ator		
Telephone: E-mail-	847-428-2	861	City:	Gilberts	Zip:	60136	
required I attest to th		u@villageofgilberts.com y knowledge, that this FY 202	21 report of the rede	evelopment project	t area(s)		
in the City/\	/illage of:			Gilberts			
is complete	and accura	te pursuant to Tax Increment ry Law [65 ILCS 5/11-74.6-10		opment Act [65 IL	CS 5/11-74.4-3 et.	seq.] and or	
Written sig	nature of T	TF Administrator		Date			
Section 1 (65 ILCS 5/1	1-74.4-5 (d) (1.5) and 65 ILC	S 5/11-74.6-22 (d)	(1.5)*)			

*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 2021

Name of Redevelopment Project Area (below):

Central Redevelopment - TIF #1

Primary Use of Redevelopment Project Area*:

<u>X</u>

Т

ML.

v.

* 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

Please utilize the information below to properly label the Attachments.

	NO	res
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).		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)]		
		х
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)]	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)		
	Х	
(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)]	Х	
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)	х	
(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)]	Х	
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)]		
If yes, please enclose any Official Statement (labeled Attachment I). If Attachment I is answered yes, then the Analysis	Х	
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	
If ves 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 2021

Central Redevelopment - TIF #1

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

SOURCE of Revenue/Cash Receipts:	Re	enue/Cash ceipts for Current orting Year	Cumulative Totals of Revenue/Cash Receipts for life of TIF	% of Total
Property Tax Increment	\$	189,443		0%
State Sales Tax Increment				0%
Local Sales Tax Increment				0%
State Utility Tax Increment				0%
Local Utility Tax Increment				0%
Interest	\$	469		0%
Land/Building Sale Proceeds				0%
Bond Proceeds				0%
Transfers from Municipal Sources				0%
Private Sources				0%
				0%

All Amount Deposited in Special Tax Allocation Fund	\$	189,913			
Cumulative Total Revenues/Cash Receipts			\$	-	0%
Total Expenditures/Cash Disbursements (Carried forward from Section 3.2)	\$	-			
Transfers to Municipal Sources Distribution of Surplus	\$	-			
Total Expenditures/Disbursements	\$	-			
Net/Income/Cash Receipts Over/(Under) Cash Disbursements	\$	189,913			
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	\$ /ou must	437,587 complete Se	ction 3.3		

Previous Year Explanation:

\$ 247,674

SECTION 3.2 A- (65 ILCS 5/11-74.4-5 (d) (5) (c) and 65 ILCS 5/11-74.6-22 (d) (5)(c))

FY 2021

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TIF NAME:

Central Redevelopment - TIF #1

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
1. Cost of studies, surveys, development of plans, and specifications. Implementation and administration of the redevelopment plan, staff and professional service cost.		
		\$ -
2. Annual administrative cost.		
		\$-
3. Cost of marketing sites.		
		\$-
4. Property assembly cost and site preparation costs.		•
		\$-
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.		
		\$-
6. Costs of the constructuion of public works or improvements.		÷
· · · · · · · · · · · · · · · · · · ·		
		\$-

SECTION 3.2 A			
PAGE 2			
7. Costs of eliminating or removing contaminants and other impediments.			
		\$-	
8. Cost of job training and retraining projects.			
		\$-	
9. Financing costs.			
		\$-	
10. Capital agata		ф -	
10. Capital costs.			
		<u>^</u>	
14. Cost of minduming only of districts for their insuranced costs second by TIF posisted because and other		\$-	
11. Cost of reimbursing school districts for their increased costs caused by TIF assisted housing projects.			
		¢	
12. Cost of reimbursing library districts for their increased costs caused by TIF assisted housing projects.		\$-	
12. Cost of reimpursing library districts for their increased costs caused by TIP assisted flousing projects.			
		•	
		\$-	

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	ф —
redevelopment project.	
	\$
17. Cost of day care services.	
	\$ -
18. Other.	
	\$ -

FY 2021

Section 3.2 B

TIF NAME:

Central Redevelopment - TIF #1

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 2021	
TIF NAME:	
FUND BALANCE BY SOURCE	

Central Redevelopment - TIF #1	
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\$ 437,587

	Amount of Original	
	Issuance	Amount Designated
1. Description of Debt Obligations		
Total Amount Designated for Obligations	\$ -	\$-

otal Amount Designated for Obligations

2. Description of Project Costs to be Paid

Total Amount Designated for Project Costs

\$ -

TOTAL AMOUNT DESIGNATED

SURPLUS/(DEFICIT)

\$ -

\$

437,587

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:

Central Redevelopment - TIF #1

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:	
Property (5):	
Street address:	
Street address: Approximate size or description of property:	
Street address: Approximate size or description of property: Purchase price:	
Street address: Approximate size or description of property:	
Street address: Approximate size or description of property: Purchase price: Seller of property:	
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 (6): Street address:	
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SECTION 5 - 20 ILCS 620/4.7 (7)(F) PAGE 1

FY 2021

TIF Name:

Central Redevelopment - TIF #1

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. <u>NO</u> projects were undertaken by the Municipality Within the Redevelopment Project Area.	Х
	~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~

2. The Municipality <u>DID</u> undertake projects within the Redevelopment Project Area. (If selecting this option, complete 2a.)
 2a. The total number of <u>ALL</u> activities undertaken in furtherance of the objectives of the redevelopment plan:

LIST <u>ALL</u> projects undertaken by th	e Mun	icipality Within the		ea:
			Estimated Investment	Total Fatimated to
			for Subsequent Fiscal	Total Estimated to
TOTAL:	1	1/1/99 to Date	Year	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

Select Of

## PAGE 2 **ATTACH ONLY IF PROJECTS ARE LISTED**

Project 7*:			
Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0
Project 8*:			
Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0
Project 9*:			
Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0
Project 10*:			
Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0
Project 11*:			
Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0
Project 12*:			
Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0
Project 13*:			
Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0
Project 14*:			
Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0
Project 15*:		1	
Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			

0

Ratio of Private/Public Investment

0

## PAGE 3 **ATTACH ONLY IF PROJECTS ARE LISTED**

Project 16*:		
Private Investment Undertaken (See Instructions)		
Public Investment Undertaken		
Ratio of Private/Public Investment	0	0
Duris of 47*		
Project 17*:		
Private Investment Undertaken (See Instructions)		
Public Investment Undertaken Ratio of Private/Public Investment	0	0
	0	0
Project 18*:		
Private Investment Undertaken (See Instructions)		
Public Investment Undertaken		
Ratio of Private/Public Investment	0	0
Project 19*:		
Private Investment Undertaken (See Instructions)		
Public Investment Undertaken		
Ratio of Private/Public Investment	0	0
Project 20*:		
Private Investment Undertaken (See Instructions)		
Public Investment Undertaken Ratio of Private/Public Investment	0	0
	0	0
Project 21*:		
Private Investment Undertaken (See Instructions)		
Public Investment Undertaken		
Ratio of Private/Public Investment	0	0
Project 20%		
Project 22*: Private Investment Undertaken (See Instructions)		
Public Investment Undertaken		
Ratio of Private/Public Investment	0	0
	•	0
Project 23*:		
Private Investment Undertaken (See Instructions)		
Public Investment Undertaken		
Ratio of Private/Public Investment	0	0
Project 24*:		
Private Investment Undertaken (See Instructions)		
Public Investment Undertaken		
Ratio of Private/Public Investment	0	0
Project 25*:		
Project 25*: Private Investment Undertaken (See Instructions)		
Public Investment Undertaken		

## 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:

## Central Redevelopment - TIF #1

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

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**

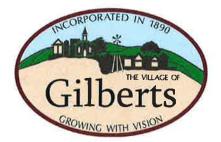
Provide information about job creation and retention:

Number of John	Number of John	Description and Type	
Number of Jobs	Number of Jobs	(Temporary or	
Retained	Created	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	



## MINUTES FOR VILLAGE OF GILBERTS TIF JOINT REVIEW BOARD MEETING Village Hall: 87 Galligan Road, Gilberts, IL 60136 Meeting Minutes Thursday, November 5, 2020

## 1. CALL TO ORDER

Chairman Bourdeau called the meeting to order at 9:00 a.m.

## 2. ROLL CALL OF TAXING DISTRICT REPRESENTATIVES

Village Clerk Courtney Baker called the roll. Roll call: Members present: Mark Armstrong of Kane County, Margaret Sanders of Rutland Township. Others present: Village Administrator Brian Bourdeau and Finance Director Taunya Fischer.

## **3. PUBLIC COMMENT**

4. APPROVAL OF MINUTES FROM THE OCTOBER 31, 2019 JOINT REVIEW BOARD MEETING

<u>A Motion was made by Member Armstrong and seconded by Member Sanders to Approve the</u> <u>minutes from the October 31, 2019 Joint Review Board Meeting</u>. Voice vote of Aye carried unanimously. Motion carried.

## 5. FY2020 AUDIT AND ANNUAL TIF REPORT

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Administrator Bourdeau reported that for the current fiscal year, there are no contemplated capital projects for either TIF other than general administrative expenses for the management of the TIFs. The developer and builder have completed the construction of the fourth industrial park building so it is anticipated that there will be new building property tax revenue generated from that.

## 7. ADJOURNMENT

There being no further public business to discuss, a Motion was made by Member Armstrong and seconded by Member Sanders to adjourn from the public meeting at 9:07 a.m. Voice vote of Aye carried unanimously.

Respectfully submitted,

alle

Courtney Baker Village Clerk

Village of Gilberts 87 Galligan Road Gilberts Illinois 60136 TIF Joint Review Board November 5, 2020 Sign in Sheet

NAME	ORGANIZATION
Margaret Londres	Rutland Lowschip
	V
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FY 2021 ANNUAL TAX INCREMENT FINANCE REPORT



STATE OF ILLINOIS COMPTROLLER SUSANA A. MENDOZA

Name of Mu	inicipality:	Village of Gilberts	Reporting F	iscal Year:		2021
County:		Kane	Fiscal Year	End:		4/30/2021
Unit Code:		045/050/32				
		FY 2021 TIF Ad	ministrator Conta	ct Information		
First Name:	Brian		Last Name:	Bourdeau		
Address:	87 Galliga	n Road	Title:	Village Administr	ator	
Telephone: E-mail-	847-428-2	861	City:	Gilberts	Zip:	60136
required I attest to th		u@villageofgilberts.com y knowledge, that this FY 202	21 report of the rede	evelopment project	t area(s)	
in the City/\	/illage of:			Gilberts		
is complete	and accura	te pursuant to Tax Increment ry Law [65 ILCS 5/11-74.6-10		opment Act [65 IL	CS 5/11-74.4-3 et.	seq.] and or
Written sig	nature of T	TF Administrator		Date		
Section 1 (	65 ILCS 5/1	1-74.4-5 (d) (1.5) and 65 ILC	S 5/11-74.6-22 (d)	(1.5)*)		

# 

*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 2021

Name of Redevelopment Project Area (below):

Central Redevelopment - TIF #1

Primary Use of Redevelopment Project Area*:

<u>X</u>

Т

ML.

v.

* 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

## Please utilize the information below to properly label the Attachments.

	NO	res
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).		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)]		
		х
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)]	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)		
	Х	
(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)]	Х	
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)	х	
(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)]	х	
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)]		
If yes, please enclose any Official Statement (labeled Attachment I). If Attachment I is answered yes, then the Analysis	Х	
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	
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 2021

## Central Redevelopment - TIF #1

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

SOURCE of Revenue/Cash Receipts:	Re	Revenue/Cash Receipts for Current Reporting Year Cumulative Totals of Revenue/Cash Receipts for life of TIF			
Property Tax Increment	\$	189,443		0%	
State Sales Tax Increment				0%	
Local Sales Tax Increment				0%	
State Utility Tax Increment				0%	
Local Utility Tax Increment				0%	
Interest	\$	469		0%	
Land/Building Sale Proceeds				0%	
Bond Proceeds				0%	
Transfers from Municipal Sources				0%	
Private Sources				0%	
				0%	

All Amount Deposited in Special Tax Allocation Fund	\$	189,913			
Cumulative Total Revenues/Cash Receipts			\$	-	0%
Total Expenditures/Cash Disbursements (Carried forward from Section 3.2)	\$	-			
Transfers to Municipal Sources Distribution of Surplus	\$	-			
Total Expenditures/Disbursements	\$	-			
Net/Income/Cash Receipts Over/(Under) Cash Disbursements	\$	189,913			
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	\$ /ou must	437,587 complete Se	ction 3.3		

Previous Year Explanation:

\$ 247,674

## SECTION 3.2 A- (65 ILCS 5/11-74.4-5 (d) (5) (c) and 65 ILCS 5/11-74.6-22 (d) (5)(c))

## FY 2021

Г

## TIF NAME:

## Central Redevelopment - TIF #1

#### 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
1. Cost of studies, surveys, development of plans, and specifications. Implementation and administration of the redevelopment plan, staff and professional service cost.		
		\$ -
2. Annual administrative cost.		
		\$-
3. Cost of marketing sites.		
		\$-
4. Property assembly cost and site preparation costs.		•
		\$-
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.		
		\$ -
6. Costs of the constructuion of public works or improvements.		÷
· · · · · · · · · · · · · · · · · · ·		
		\$-

SECTION 3.2 A			
PAGE 2			
7. Costs of eliminating or removing contaminants and other impediments.			
		\$-	
8. Cost of job training and retraining projects.			
		\$-	
9. Financing costs.			
		\$-	
10. Capital agata		<b>ф</b> -	
10. Capital costs.			
		<u>^</u>	
14. Cost of minduming only of districts for their insuranced costs second by TIF posisted because and other		\$-	
11. Cost of reimbursing school districts for their increased costs caused by TIF assisted housing projects.			
		¢	
12. Cost of reimbursing library districts for their increased costs caused by TIF assisted housing projects.		\$-	
12. Cost of reimpursing library districts for their increased costs caused by TIP assisted flousing projects.			
		•	
		\$-	

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		ф —	
redevelopment project.			
		\$	
17. Cost of day care services.			
		\$ -	
18. Other.			
		\$ -	

## FY 2021

## Section 3.2 B

## TIF NAME:

## Central Redevelopment - TIF #1

## 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 2021	
TIF NAME:	
FUND BALANCE BY SOURCE	

Central Redevelopment - TIF #1	
--------------------------------	--

\$ 437,587

	Amount of Original	
	Issuance	Amount Designated
1. Description of Debt Obligations		
Total Amount Designated for Obligations	\$ -	\$-

otal Amount Designated for Obligations

## 2. Description of Project Costs to be Paid

**Total Amount Designated for Project Costs** 

\$ -

TOTAL AMOUNT DESIGNATED

SURPLUS/(DEFICIT)

\$ -

\$

437,587

## 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:

#### Central Redevelopment - TIF #1

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:	
Property (5):	
Street address:	
Street address: Approximate size or description of property:	
Street address: Approximate size or description of property: Purchase price:	
Street address: Approximate size or description of property:	
Street address: Approximate size or description of property: Purchase price: Seller of property:	
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 (6): Street address:	
Street address: Approximate size or description of property: Purchase price: Seller of property: Property (6): Street address: Approximate size or description of property:	
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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:         Property (8):         Street address:	

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

## FY 2021

**TIF Name:** 

#### Central Redevelopment - TIF #1

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. <u>NO</u> projects were undertaken by the Municipality Within the Redevelopment Project Area.	Х
	~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~

2. The Municipality <u>DID</u> undertake projects within the Redevelopment Project Area. (If selecting this option, complete 2a.)
 2a. The total number of <u>ALL</u> activities undertaken in furtherance of the objectives of the redevelopment plan:

LIST ALL projects undertaken by the Municipality Within the Redevelopment Project Area:				
			Estimated Investment	Total Fatimated to
			for Subsequent Fiscal	Total Estimated to
TOTAL:	1	1/1/99 to Date	Year	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

Select Of

PAGE 2 **ATTACH ONLY IF PROJECTS ARE LISTED**

Project 7*:		
Private Investment Undertaken (See Instructions)		
Public Investment Undertaken		
Ratio of Private/Public Investment	0	0
Project 8*:		
Private Investment Undertaken (See Instructions)		
Public Investment Undertaken		
Ratio of Private/Public Investment	0	0
Project 9*:		
Private Investment Undertaken (See Instructions)		
Public Investment Undertaken		
Ratio of Private/Public Investment	0	0
Project 10*:		
Private Investment Undertaken (See Instructions)		
Public Investment Undertaken		
Ratio of Private/Public Investment	0	0
Project 11*:		
Private Investment Undertaken (See Instructions)		
Public Investment Undertaken		
Ratio of Private/Public Investment	0	0
Project 12*:		
Private Investment Undertaken (See Instructions)		
Public Investment Undertaken		
Ratio of Private/Public Investment	0	0
Project 13*:		
Private Investment Undertaken (See Instructions)		
Public Investment Undertaken		
Ratio of Private/Public Investment	0	0
Project 14*:		
Private Investment Undertaken (See Instructions)		
Public Investment Undertaken		
Ratio of Private/Public Investment	0	0
Project 15*:	- 1	
Private Investment Undertaken (See Instructions)		
Public Investment Undertaken		

0

Ratio of Private/Public Investment

0

PAGE 3 **ATTACH ONLY IF PROJECTS ARE LISTED**

Project 16*:		
Private Investment Undertaken (See Instructions)		
Public Investment Undertaken		
Ratio of Private/Public Investment	0	0
Project 17*:		
Private Investment Undertaken (See Instructions)		
Public Investment Undertaken		
Ratio of Private/Public Investment	0	0
Project 18*:		
Private Investment Undertaken (See Instructions)		
Public Investment Undertaken		
Ratio of Private/Public Investment	0	0
Project 19*:		
Private Investment Undertaken (See Instructions)		
Public Investment Undertaken		
Ratio of Private/Public Investment	0	0
D		
Project 20*: Private Investment Undertaken (See Instructions)		
Public Investment Undertaken		
Ratio of Private/Public Investment	0	0
	v	v
Project 21*:		
Private Investment Undertaken (See Instructions)		
Public Investment Undertaken		
Ratio of Private/Public Investment	0	0
Project 22*:		
Private Investment Undertaken (See Instructions)		
Public Investment Undertaken		
Ratio of Private/Public Investment	0	0
D		
Project 23*:		
Private Investment Undertaken (See Instructions)		
Public Investment Undertaken Ratio of Private/Public Investment	0	0
	0	0
Project 24*:		1
Private Investment Undertaken (See Instructions)		
Public Investment Undertaken		
Ratio of Private/Public Investment	0	0
Project 25*:		
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:

Central Redevelopment - TIF #1

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

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 John	Number of John	Description and Type	
Number of Jobs	Number of Jobs	(Temporary or	
Retained	Created	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

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, Guy Zambetti, 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. 2021.

Sincerely,

Guy Zambetti 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, 2021

	Budget			
		Original	Final	Actual
Revenues Taxes Property Taxes Investment Income	\$	140,500	140,500	189,443
Total Revenues	-	600	600	470
Expenditures General Government Contractual Services	-	-	1	<u> </u>
Net Change in Fund Balance	_	141,100	141,100	189,913
Fund Balance - Beginning				247,674
Fund Balance - Ending				437,587

Attachment L



668 N, RIVER ROAD + NAPERVILLE, ILLINOIS 60563

PHONE 630.393.1483 · FAX 630.393.2516 www.lauterbachamen.com

REPORT OF INDEPENDENT ACCOUNTANTS

October 11, 2021

The Honorable Village President Members of the Board of Trustees Village of Gilberts, Illinois

We have examined management's assertion included in its representation report that the Village of Gilberts, Illinois, with respect to the Central Redevelopment TIF #1, complied with the requirements of subsection (q) of Section 11-74.4-3 of the Illinois Tax Increment Redevelopment Allocation Act (Illinois Public Act 85-1142) during the year ended April 30, 2021. As discussed in that representation letter, management is responsible for the Village of Gilberts, Illinois' compliance with those requirements. Our responsibility is to express an opinion on management's assertion about the Village's compliance based on our examination.

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants and, accordingly, included examining, on a test basis, evidence about the Village of Gilberts, Illinois' compliance with those requirements and performing such other procedures as we considered necessary in the circumstances. We believe that our examination provides a reasonable basis for our opinion. Our examination does not provide a legal determination on the Village of Gilberts, Illinois' compliance with specified requirements.

In our opinion, management's assertion that the Village of Gilberts, Illinois complied with the aforementioned requirements during the year ended April 30, 2021 and is fairly stated in all material respects.

This report in intended solely for the information and use of the President, Board of Trustees, management, and the Illinois Department of Revenue and is not intended to be and should not be used by anyone other than these specified parties.

Lauterbach & Amen, LLP

LAUTERBACH & AMEN, LLP

FY 2021 ANNUAL TAX INCREMENT FINANCE REPORT



STATE OF ILLINOIS COMPTROLLER SUSANA A. MENDOZA

Name of Municipality:		Village of Gilberts Reporting Fiscal Year:			2021	
County:		Kane	Fiscal Year	End:		4/30/2021
Unit Code:		045/050/32				
		FY 2021 TIF A	dministrator Conta	ct Information		
First Name:	Brian		Last Name:	Bourdeau		
Address:	87 Galliga	in Road	Title:	Village Administr	ator	
Telephone:	847-428-2	2861	City:	Gilberts	Zip:	60136
E-mail- required		u@villageofgilberts.com				
I attest to the	e best of m	ny knowledge, that this FY 20	021 report of the rede	evelopment project	t area(s)	
in the City/V	illage of:			Gilberts		
is complete	and accura	ate pursuant to Tax Increme ry Law [65 ILCS 5/11-74.6-1		lopment Act [65 IL	CS 5/11-74.4-3 et	. seq.] and or
Written sign	nature of 1	TIF Administrator		Date		
Section 1 (6	5 ILCS 5/	11-74.4-5 (d) (1.5) and 65 IL	CS 5/11-74.6-22 (d)	(1.5)*)		

FILL OUT ONE FOR EACH TIF DISTICT						
Name of Redevelopment Project Area	Date Designated MM/DD/YYYY	Date Terminated MM/DD/YYYY				
Higgins Road Ind. Park - TIF #2	1/30/2013					

*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 2021

Name of Redevelopment Project Area (below):

Higgins Road Ind. Park - TIF #2

Primary Use of Redevelopment Project Area*:

<u>X</u>

Т

NI.

v.

* 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

Please utilize the information below to properly label the Attachments.

	NO	res
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).		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)]		
		х
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)]	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)		
	Х	
(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)]	Х	
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)	х	
(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)]	х	
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)]		
If yes, please enclose any Official Statement (labeled Attachment I). If Attachment I is answered yes, then the Analysis	Х	
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	
If ves 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 2021

Higgins Road Ind. Park - TIF #2

361,428

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

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	\$	942,069		0%
State Sales Tax Increment				0%
Local Sales Tax Increment				0%
State Utility Tax Increment				0%
Local Utility Tax Increment				0%
Interest	\$	767		0%
Land/Building Sale Proceeds				0%
Bond Proceeds				0%
Transfers from Municipal Sources				0%
Private Sources	\$	30,605		0%
				0%

All Amount Deposited in Special Tax Allocation Fund	\$	973,442			
Cumulative Total Revenues/Cash Receipts			\$	-	0%
Total Expenditures/Cash Disbursements (Carried forward from Section 3.2)	\$	765,785			
Transfers to Municipal Sources Distribution of Surplus	\$	-			
Total Expenditures/Disbursements	\$	765,785			
Net/Income/Cash Receipts Over/(Under) Cash Disbursements	\$	207,657			
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	\$ vou must	569,085 complete Se	ction 3.3		

Previous Year Explanation:

SECTION 3.2 A- (65 ILCS 5/11-74.4-5 (d) (5) (c) and 65 ILCS 5/11-74.6-22 (d) (5)(c))

FY 2021

TIF NAME:

Higgins Road Ind. Park - TIF #2

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
1. Cost of studies, surveys, development of plans, and specifications. Implementation and administration of the redevelopment plan, staff and professional service cost.		
		\$-
2. Annual administrative cost.		Ŷ
Administrative Fees	2,550	
		\$ 2,550
3. Cost of marketing sites.		2,000
		\$-
4. Property assembly cost and site preparation costs.		Ŷ
		\$-
5. Costs of renovation, rehabilitation, reconstruction, relocation, repair or remodeling of existing public or		Ŷ
private building, leasehold improvements, and fixtures within a redevelopment project area.		
		\$-
6. Costs of the constructuion of public works or improvements.		
		¢
		\$ -

SECTION 3.2 A		
PAGE 2		
7. Costs of eliminating or removing contaminants and other impediments.		
		\$
8. Cost of job training and retraining projects.		
		\$-
9. Financing costs.		
Principal Retirement	452,400	
Interest & finance charges	310,835	
	112,000	
		\$ 763,235
10. Capital costs.		
		\$
11. Cost of reimbursing school districts for their increased costs caused by TIF assisted housing projects.		
		\$ -
12. Cost of reimbursing library districts for their increased costs caused by TIF assisted housing projects.		\$-
12. Cost of reimbursing library districts for their increased costs caused by TIF assisted housing projects.		\$ -
12. Cost of reimbursing library districts for their increased costs caused by TIF assisted housing projects.		\$ -
12. Cost of reimbursing library districts for their increased costs caused by TIF assisted housing projects.		\$
12. Cost of reimbursing library districts for their increased costs caused by TIF assisted housing projects.		\$ -
12. Cost of reimbursing library districts for their increased costs caused by TIF assisted housing projects.		\$-
12. Cost of reimbursing library districts for their increased costs caused by TIF assisted housing projects.		\$-
12. Cost of reimbursing library districts for their increased costs caused by TIF assisted housing projects.		\$-
12. Cost of reimbursing library districts for their increased costs caused by TIF assisted housing projects.		\$
12. Cost of reimbursing library districts for their increased costs caused by TIF assisted housing projects.		\$ - \$ -

SECTION 3.2 A		
PAGE 3		
13. Relocation costs.		
		¢
44 December in Record Annual		\$ -
14. Payments in lieu of taxes.		
		\$-
15. Costs of job training, retraining, advanced vocational or career education.		
10. 0000 01 job waining, rewaining, advanced vooduollal of baleer edubation.		
		\$ -
16. Interest cost incurred by redeveloper or other nongovernmental persons in connection with a		
redevelopment project.		
		\$ -
17. Cost of day care services.		
	+	
	-	
		\$ -
18. Other.		
	-	
		\$ -
	•	

FY 2021

Section 3.2 B

TIF NAME:

Higgins Road Ind. Park - TIF #2

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 202	21
TIF NA	ME:
FUND	BALANCE BY SOURCE

\$ 569,085

	Amount of Original	
	Issuance	Amount Designated
1. Description of Debt Obligations		
Total Amount Designated for Obligations	\$ -	\$ -

2	Description	of Project	Costs to b	e Paid

Image: Constraint of the sector of the se

Total Amount Designated for Project Costs

\$

-

569,085

TOTAL AMOUNT DESIGNATED

SURPLUS/(DEFICIT)

\$ -

\$

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:

Higgins Road Ind. Park - TIF #2

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:	
Property (5):	
Street address:	
Street address: Approximate size or description of property:	
Street address: Approximate size or description of property: Purchase price:	
Street address: Approximate size or description of property:	
Street address: Approximate size or description of property: Purchase price: Seller of property:	
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 (6): Street address:	
Street address: Approximate size or description of property: Purchase price: Seller of property: Property (6): Street address: Approximate size or description of property:	
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SECTION 5 - 20 ILCS 620/4.7 (7)(F) PAGE 1

FY 2021

plan:

TIF Name:

Higgins Road Ind. Park - TIF #2

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. <u>NO</u>	projects were undertaken by the Municipality Within the Redevelopment Project Area.	Х

2. The Municipality <u>DID</u> undertake projects within the Redevelopment Project Area. (If selecting this option, complete 2a.)
 2a. The total number of <u>ALL</u> activities undertaken in furtherance of the objectives of the redevelopment

LIST ALL projects undertaken by the Municipality Within the Redevelopment Project Area:				
TOTAL:	1	1/1/99 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

Select ONE of

PAGE 2 **ATTACH ONLY IF PROJECTS ARE LISTED**

Project 7*:			
Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0
Project 8*:			
Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0
Project 9*:			
Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0
Project 10*:			
Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0
Project 11*:			
Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0
Project 12*:			
Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0
Project 13*:			
Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0
Project 14*:			
Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0
Project 15*:		1	
Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			

0

Ratio of Private/Public Investment

0

PAGE 3 **ATTACH ONLY IF PROJECTS ARE LISTED**

Project 16*:		
Private Investment Undertaken (See Instructions)		
Public Investment Undertaken		
Ratio of Private/Public Investment	0	0
Project 17*:		
Private Investment Undertaken (See Instructions)		
Public Investment Undertaken		
Ratio of Private/Public Investment	0	0
Project 18*:		
Private Investment Undertaken (See Instructions)		
Public Investment Undertaken		
Ratio of Private/Public Investment	0	0
Project 19*:		
Private Investment Undertaken (See Instructions)		
Public Investment Undertaken		
Ratio of Private/Public Investment	0	0
D		
Project 20*: Private Investment Undertaken (See Instructions)		
Public Investment Undertaken		
Ratio of Private/Public Investment	0	0
	v	v
Project 21*:		
Private Investment Undertaken (See Instructions)		
Public Investment Undertaken		
Ratio of Private/Public Investment	0	0
Project 22*:		
Private Investment Undertaken (See Instructions)		
Public Investment Undertaken		
Ratio of Private/Public Investment	0	0
Project 23*:		
Private Investment Undertaken (See Instructions)		
Public Investment Undertaken		
Ratio of Private/Public Investment	0	0
	0	
Project 24*:		
Private Investment Undertaken (See Instructions)		
Public Investment Undertaken		
Ratio of Private/Public Investment	0	0
Project 25*:		
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:

Higgins Road Ind. Park - TIF #2

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

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 John	Number of John	Description and Type	
Number of Jobs	Number of Jobs	(Temporary or	
Retained	Created	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

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, Guy Zambetti, 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. 2021.

Sincerely,

Guy Zambetti 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, 2021

	Budget			
	(Driginal	Final	Actual
	·			
Revenues				
Taxes				
Property Taxes	\$	717,000	717,000	942,069
Investment Income		1,300	1,300	768
Miscellaneous			-	30,605
Total Revenues		718,300	718,300	973,442
Expenditures General Government Contractual Services Debt Service Principal Retirement Interest and Fiscal Charges		9,974 452,400 155,135	9,974 452,400 155,135	2,550 452,400 310,835
Total Expenditures		617,509	617,509	765,785
Net Change in Fund Balance		100,791	100,791	207,657
Fund Balance - Beginning				361,428
Fund Balance - Ending				569,085



Attachment L

668 N. RIVER ROAD · NAPERVILLE, ILLINOIS 60563

PHONE 630 393.1483 • FAX 630 393 2516 www.lauterbachamen.com

REPORT OF INDEPENDENT ACCOUNTANTS

October 11, 2021

The Honorable Village President Members of the Board of Trustees Village of Gilberts, Illinois

We have examined management's assertion included in its representation report that the Village of Gilberts, Illinois, with respect to the Higgins Road Ind. Park TIF #2, complied with the requirements of subsection (q) of Section 11-74.4-3 of the Illinois Tax Increment Redevelopment Allocation Act (Illinois Public Act 85-1142) during the year ended April 30, 2021. As discussed in that representation letter, management is responsible for the Village of Gilberts, Illinois' compliance with those requirements. Our responsibility is to express an opinion on management's assertion about the Village's compliance based on our examination.

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants and, accordingly, included examining, on a test basis, evidence about the Village of Gilberts, Illinois' compliance with those requirements and performing such other procedures as we considered necessary in the circumstances. We believe that our examination provides a reasonable basis for our opinion. Our examination does not provide a legal determination on the Village of Gilberts, Illinois' compliance with specified requirements.

In our opinion, management's assertion that the Village of Gilberts, Illinois complied with the aforementioned requirements during the year ended April 30, 2021 and is fairly stated in all material respects.

This report in intended solely for the information and use of the President, Board of Trustees, management, and the Illinois Department of Revenue and is not intended to be and should not be used by anyone other than these specified parties.

Lauterbach & Amen, LLP

LAUTERBACH & AMEN, LLP