


Village of Gilberts

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

Village Administrator Memorandum 04-13

TO: President Rick Zirk
Board of Trustees

FROM: Ray Keller, Village Administrator 

DATE: January 11, 2013

RE: Village Board Committee of the Whole Meeting – January 15, 2013

The following summary discusses the agenda items for the Committee of the Whole meeting scheduled for January 15, 2013:

1. CALL TO ORDER

2. ROLL CALL / ESTABLISH QUORUM

3. PRESENTATIONS

A. Soccer Facility at Tyrrell Road/Mason Road

Mr. Andy Schcolnik and his attorney, Mr. Peter Bazos, will introduce themselves and describe the current operation of the soccer facility located at Tyrrell and Mason Roads. Mr. Schcolnik assumed control of the facility in September 2012 and has been working with Kane County to improve the facilities' operations and structure. The property is on the Elgin-side of the Gilberts-Elgin boundary agreement, but is not yet contiguous to Elgin's corporate limits, so Mr. Schcolnik and Mr. Bazos are working with Kane County to secure a liquor license for the facility.

B. Health Insurance Overview

Mr. Gregg Aleman from Gallagher Benefit Services, Inc. will review the Village's performance in the Intergovernmental Personnel Benefit Cooperative (IPBC), the insurance pool that funds the Village's employee health insurance program. Mr. Aleman will also provide an overview of the federal healthcare reform legislation and its potential impacts on the Village.

3. ITEMS FOR DISCUSSION

A. Minutes from the January 8, 2013 Village Board Meeting

Please review the enclosed minutes from the Village Board meeting on January 8. Unless directed otherwise, this item will be added to the Consent Agenda for the January 22 meeting.

Public Works Facility
Finance & Building Departments
73 Industrial Drive, Gilberts, IL 60136
Ph. 847-428-4167 Fax: 847-551-3382

Police Department
86 Railroad St., Gilberts, IL 60136
Ph. 847-428-2954 Fax 847-428-4232

B. December 2012 Treasurer's Report

Finance Director Marlene Blocker has prepared the Treasurer's report for December 2012, which is enclosed for your review. Please contact me or Finance Director Blocker prior to the meeting if you have any questions or need more detailed information. Unless otherwise directed, this item will be added to the Consent Agenda for the January 22 meeting.

C. Proclamation 01-2013, a proclamation declaring February 8 as "Eagle Scout Day"

This proclamation recognizes the Three Fires Council's 100 years of service since the naming of its first Eagle Scout.

D. Ordinance 01-2013, An Ordinance extending the expiration date of the cable television franchise agreement authorizing the operation of cable television system

This ordinance extends the current franchise agreement with Mediacom Illinois LLC to use Village rights of way to provide cable television services in Gilberts. Mediacom and the Village entered into a non-exclusive franchise agreement in October 2004. The agreement expired on September 11, 2012 and Mediacom has asked for an extension to the agreement to September 11, 2013. The proposed extension would give the Village and Mediacom additional time to prepare an updated franchise agreement. The expired agreement does not interrupt cable services or franchise fee revenues, but an extension provides safeguards should a problem arise before a new agreement is adopted. Unless otherwise directed, this item will be added to the Consent Agenda for the January 22 meeting.

E. Ordinance 02-2013, An Ordinance rezoning the Prairie Corporate Park property to I-1 "Industrial" district

Approval of this ordinance would rezone the Prairie Corporate Park property (also known as the "Riemer Centre" property), located at the southwest corner of Higgins Road (IL Route 72) and Tyrrell Road, to the I-1 Industrial district. The property is the subject of a proposed planned unit development (PUD) that would result in a mix of industrial, office and commercial uses, as conceived by Interstate Partners LLC.

The Plan Commission conducted the public hearing on the rezoning and PUD petitions on September 12 and September 26, at which time they recommended approval. Since then, Staff have been working with the developer to revise and complete the development agreement, the engineering plans and the exhibits to accompany the PUD approval. These documents are not yet ready for Board action, so the PUD ordinance will not be prepared for possible approval at the January 22 meeting.

The property is also to be included in a new Tax Increment Financing (TIF) district, an economic development designation that will eventually reimburse the developer for infrastructure, financing and other eligible costs. The TIF setup process is independent of the PUD/development entitlements process, which will be concluded by the Board's adoption of the three TIF ordinances referenced as items 4G, 4H and 4I below.

However, the TIF is predicated on the property being zoned "Industrial," which is a statutory requirement for the type of TIF district being created. The Village's TIF consultant advised that the rezoning to the Industrial zoning district needs to precede the approval of the three ordinances establishing the TIF district.

The provided ordinance is drafted to rezone the property to I-1 Industrial, but includes conditions that would prohibit any development activity until the PUD ordinance is approved. Approval of this interim measure rezones the property to satisfy the TIF statutes, but it inhibits the property's development until the new entitlements (lot configuration, building designs, etc.) are implemented by the eventual approval of the PUD ordinance. Staff anticipate the PUD ordinance and the accompanying exhibits will be ready for Board consideration in February.

F. Ordinance 03-2013, An Ordinance approving the 2013 amendment to the Village of Gilberts' Tax Increment Financing Central Redevelopment Project Area

The drafted ordinance removes property from the Central Redevelopment Project Area TIF (the TIF district established in 2008) so that the area can be included in the proposed Higgins Road Industrial Park Conservation Area TIF, which is being established to support the proposed Prairie Corporate Park development. The developer is seeking TIF assistance for infrastructure on Riemer Centre Subdivision Lot 49 (the property at the southwest corner of the subdivision) and for the stormwater credits needed to accommodate his proposed development. Lot 49 and the pond parcels, where the needed credits are provided, need to be moved to the Higgins Road TIF to ensure their eligibility for TIF reimbursement. Lot 49 and the pond parcels need to be removed from the Central Area TIF before they can be included in the new Higgins Road TIF district.

The draft ordinance is accompanied by an exhibit showing the pink-shaded parcels to be moved from the Central Area TIF to the Higgins Road TIF. The final ordinance will also be accompanied by a legal description of the shaded area. The Board will need to approve this ordinance at the January 22 meeting, prior to taking action on the three TIF setup ordinances described below.

G. Ordinance 04-2013, An Ordinance approving the Tax Increment Redevelopment Plan and Project for the Higgins Road Industrial Park Conservation Area

This ordinance is the first of three ordinances establishing the new TIF district for the Prairie Corporate Park (Riemer) property. This ordinance approves the TIF redevelopment plan prepared by PGAV, the Village's TIF consultants, in accordance with state statutes. The Plan documents compliance with the criteria for creating an "industrial park conservation area" TIF district, which is primarily based on job creation opportunities. The Plan also identifies the general categories of improvements to be made over the life of the TIF district.

The public hearing on the creation of the TIF district was held on January 8 to satisfy state TIF statutes. The Joint Review Board (JRB) had recommended approval of the new TIF district, so the three ordinances require majority approvals by the Board (i.e. super-majority approval is not needed). To comply with the setup schedule dictated by the TIF statutes, the Board will need to take action on this ordinance at the January 22 meeting.

Please note that these three ordinances establish the TIF district, but do not include any terms or conditions for the economic development assistance to be extended to the proposed Prairie Corporate Park development. The economic development terms for the proposed development will be established in a redevelopment agreement, a

separate document that will require separate Board approval. Staff anticipate that the redevelopment agreement will be completed and presented at the same time as the aforementioned PUD ordinance and its accompanying exhibits.

H. Ordinance 05-2013, An Ordinance designating the Higgins Road Industrial Park Conservation Area

This ordinance establishes the boundaries of the new TIF district, as outlined in the attached legal description. This ordinance will need to be adopted at the January 22 Board meeting to establish the new TIF district.

I. Ordinance 06-2013, An Ordinance adopting Tax Increment Financing for the Higgins Road Industrial Park Conservation Area

This ordinance invokes the authority granted by state statute to allow the Village to engage in tax increment financing. The approval of this third ordinance establishes the TIF district. This ordinance will need to be adopted at the January 22 Board meeting to establish the new TIF district in accordance with the schedule required by state statutes.

J. Resolution 01-2013, A Resolution for Maintenance of Streets and Highways by the Village of Gilberts, County of Kane, Illinois Under the Illinois Highway Code

This resolution provides the annual authorization needed to use Motor Fuel Tax (MFT) funds for Village road maintenance expenses. This year's resolution includes two elements: \$84,464.00 for operational expenses (snow and ice control, crack filling and basin cleaning) and \$84,611.00 for debt payment on the road program bond, for a total of \$169,075.00. Please let me know prior to the meeting if you need more detailed information about either the bond repayment schedule or the road maintenance activities. As this is a routine action, this item will be added to the Consent Agenda for the January 22 meeting unless directed otherwise.

5. STAFF REPORTS

Staff will provide updates on current activities at the meeting.

6. BOARD OF TRUSTEES REPORTS

7. PRESIDENT'S REPORT

8. EXECUTIVE SESSION

Please contact me if you any questions about executive session topics.

9. ADJOURNMENT

VILLAGE OF GILBERTS
Committee of the Whole
MEETING AGENDA
87 GALLIGAN ROAD,
GILBERTS, ILLINOIS 60136
January 15, 2013
AGENDA
7:00 P.M.

ORDER OF BUSINESS

1. CALL TO ORDER / PLEDGE OF ALLEGIANCE

2. ROLL CALL / ESTABLISH QUORUM

3. PRESENTATIONS

- A. Soccer Facility at Tyrrell Road/Mason Road**
- B. Health Insurance overview**

4. ITEMS FOR DISCUSSION

- A. Minutes from the January 8, 2013 Village Board Meeting**
- B. December 2012 Treasurer's Report**
- C. Proclamation 01-2013, a Proclamation declaring February 8th as Eagle Scout Day**
- D. Ordinance 01-2013, and Ordinance Extending the Expiration Date of the Cable Television Franchise Agreement Authorizing the Operation of Cable Television System**
- E. Ordinance 02-2013, an Ordinance rezoning the Prairie Corporate Park property to I-1 "Industrial"**
- F. Ordinance 03-2013, an Ordinance approving the 2013 amendment to the Village of Gilberts' Tax Increment Financing Central Redevelopment Project Area**
- G. Ordinance 04-2013, an Ordinance Approving the Tax Increment Redevelopment Plan and Project for the Higgins Road Industrial Park Conservation Area**
- H. Ordinance 05-2013, an Ordinance designating the Higgins Road Industrial Park Conservation Area**
- I. Ordinance 06-2013, an Ordinance Adopting Tax Increment Financing for Higgins Road Industrial Park Conservation Area**
- J. Resolution 01-2013, A Resolution for Maintenance of Streets and Highways by the Village of Gilberts, County of Kane, Illinois Under the Illinois Highway Code**

5. STAFF REPORTS

6. BOARD OF TRUSTEES REPORTS

7. PRESIDENT'S REPORT

8. EXECUTIVE SESSION

A portion of the meeting will be closed to the Public, effective immediately as Permitted by 5 ILCS 120/2(c) (1) to discuss the appointment, employment, compensation, discipline, performance, or dismissal of specific employees of the Village, and as permitted by 5 ILCS 120/2 (c) (11) to discuss litigation against, affecting, or on behalf of the Village which has been filed and is pending in a court or administrative tribunal of which is imminent and as permitted by 5 ILCS 120/2(c) (21) to review and approve closed session minutes and as permitted by 5 ILCS 120/2 (c) 2 Collective negotiating matters.

9. **ADJOURNMENT**

"The Village of Gilberts complies with the Americans with Disabilities Act (ADA). For accessibility assistance, please contact the Village Clerk at the Village Hall, telephone number 847/428-2861."

NOT APPROVED MINUTES

**Village of Gilberts
87 Galligan Road
Gilberts, IL 60136
Village Board of Trustees
Meeting Minutes
January 8, 2013**

Call to Order / Pledge of Allegiance

President Zirk called the meeting to order at 7:00 p.m. He proceeded to lead those present in the Pledge of Allegiance.

Roll Call / Establish Quorum

Clerk Meadows called the roll. Roll call: Members present: Trustees Corbett, Mierisch, Zambetti, Farrell, Hacker and President Zirk. 1-absent: Trustee Clark. Others present: Administrator Keller, Finance Director Blocker, Chief Williams and Village Clerk Meadows.

Searing In Ceremony

Chief Williams introduced the two new part-time officers. Village Clerk Meadows administered the Oath of Office to newly hired Officers Heather Rowlett and Robert Wittenauer. The Board Members along with staff welcomed the officers.

Employee Introduction

Utility Superintendant, John Castillo introduced the newly hired Public Works Laborer, Josh Kourol. The Board Members along with staff welcomed Mr. Kourol.

Public Hearing

Tax Increment Financing Redevelopment Plan & Project for the Proposed Higgins Road Industrial Park Conservation Area

A motion was made by Trustee Hacker and seconded by Trustee Farrell to open the Public Hearing.

Roll call: Vote: 5-ayes: Trustee Corbett, Mierisch, Zambetti, Farrell and Hacker. 0-nays, 0-abstained. Motion carried.

Administrator Keller reported that the Joint Review Board had voted to recommend approval of the proposed creation of the Higgins Road Industrial Park Conservation Area TIF District. Board approval of the creation of the TIF District only requires a simple majority affirmative vote.

Administrator Keller submitted for the record a statement from Interstate Partners attached hereto as Exhibit "A".

PGAV Representative, Mike Weber provided those in attendance an overview of the statutory requirements of the Tax Increment Allocation Redevelopment Act. He reported that the Village had complied with all the statutory notices and publications as noted in the record:

1. As of November 9th a copy of the final plan was on file at the Clerk's Office and made available for public inspection.
2. On November 20th the Village Board at a regularly schedule public meeting adopted Resolution 27-2012, a Resolution establishing the date, time and place in which the public hearing would be held.
3. On November 21st the Village Staff sent notice of the public hearing to all affected taxing bodies and DCEO via certified mail (including a copy of the Redevelopment Plans and resolution). In addition, on that date the Village Staff sent "Notice of Availability" of the Plan to all parties registered on the IPR and to all residential addresses within 750 feet of the boundaries of the proposed TIF District.
4. On December 6th the Joint Review Board conducted a meeting to review the Redevelopment Plan and sample Ordinances.
5. On December 12th and the 19th the Clerk's Office published in the Elgin Courier Newspaper the Notice of the Public Hearing.
6. On December 20th the Joint Review Board held their second meeting at which time there was a discussion with respect to Addendum A to the TIF Redevelopment Plan which amended section B3 of the plan. The change did not alter the TIF amount it only created an additional line item to include financing expenses.
7. On December 21st the Village sent notice of the public hearing by certified mail to property owners.

Mr. Weber discussed the benefits of the creation of the TIF District. He reported that the proposed development which would benefit from the TIF incentive is estimated to initially provide 75 new jobs with a net payroll of an estimated 4 million dollars.

Village Board of Trustees

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Upon completion of the industrial park an estimated 430 jobs with a payroll of 24 million dollars will have been created.

Resident Mr. Tim Konstanty addressed the Board. He questioned the project's appearance from the site-line of Town Center residential area. The Board stated although they are uncertain of the exact retail stores that would lease the development's store front spaces it would resemble the Northwest Corporate Center off of Randall Road in Elgin.

President Zirk reported that the developer has not requested any deviations from the current design standards, zoning, or noise ordinances. Staff reviewed the concept plan for Mr. Konstanty's benefit. Administrator Keller provided Mr. Konstanty with his contact information so that he may contact him if he had any further questions. Trustee Corbett reiterated that there were currently no final approved plans for the development.

Trustee Mierisch questioned if the addition of the financing cost line item had any monetary impact on the Village. Mr. Weber replied no. The TIF increments would be the only funds used for the proposed projects' eligible improvement expenses.

A discussion ensued with respect to the developer's request for a promissory note from the Village. Mr. Weber stated that the promissory note would not present a financial obligation or risk to the Village. The note is a mechanism for the developer to receive financing from a lending establishment.

There was a lengthy discussion with respect to the development agreement. Administrator Keller reported that he had just received Interstate Partners' draft agreement and had not had an opportunity to review the document. Trustee Mierisch wants to ensure staff has ample time to review the development agreement.

Mr. Weber noted that if the Interstate Partner's development was not to progress the TIF Plan would remain in effect for seven years. After the seven years if there was no development activity the TIF would be dissolved.

Administrator Keller reported that staff is comfortable with the TIF Plan & Project.

There being no further discussion, **a motion was made by Trustee Hacker and seconded by Trustee Zambetti to close the public hearing.** Roll call: Vote: 5-ayes: Trustees Mierisch, Zambetti, Farrell, Hacker and Corbett. 0-nays, 0-abstained. Motion carried.

Public Comment

President Zirk asked if anyone in the audience had any question or concerns to discuss with the Board Members. There were no comments from the audience.

Consent Agenda

A Motion to approve Minutes from the December 18, 2012 Village Board Meeting.

A Motion was made by Trustee Zambetti and seconded by Trustee Farrell to approve the December 18, 2012 Village Board Meeting Minutes as amended. Roll call: Vote: 5-ayes: Trustees Zambetti, Farrell, Hacker, Corbett and Mierisch. 0-nays, 0-abstained. Motion carried.

Items for Approval

A Motion to amend Resolution 33-2011, a Resolution awarding the bid for the 2011 Road Program to Peter Baker & Son Company in the amount of \$2,123,633.50

Administrator Keller reported approval of this resolution would amend the contract for the completion of the road resurfacing project that was approved by the Board on August 16, 2011. The project subsequently required field revisions including reshaped ditches, replaced driveways and additional landscaping resulting in an additional cost of \$17,411.27. Baxter & Woodman had certified the unit prices and approved the work as satisfactorily completed.

Trustee Mierisch recalled a past discussion in which Baxter & Woodman acknowledged field errors and committed to pay for \$14,000 of the cost for the additional work.

A lengthy discussion ensued with respect to the extra work. The Board Members acknowledge that some of the extra work was work that exceeds the scope of the project. In past discussion the Board had agreed to pay for some of the additional improvements.

Trustee Mierisch expressed concern with the Village paying the additional amount prior to receiving a \$14,000 credit from Baxter & Woodman. Finance Director Blocker suggested the Village pay only \$20,000 of the \$34,000 Baxter & Woodman engineering invoice. The Board Members were comfortable with that approach.

A motion was made by Trustee Zambetti and seconded by Trustee Corbett to amend Resolution 33-2011, a Resolution awarding the bid for the 2011 Road Program to Peter Baker & Son Company in the amount of 2,141,044.77. Roll call: Vote: 5-ayes: Trustees Farrell, Hacker, Corbett, Mierisch, and Zambetti. 0-nays, 0-abstained. Motion carried.

A Motion to approve Bills & Salaries dated January 8, 2013

A Motion was made by Trustee Zambetti and seconded by Trustee Farrell to approve the Bills and Salaries as follows: General Fund \$214,111.18, Developer Donations \$1,000.00, Permit Pass Thrus \$6,595.00, Performance Bonds and Escrows \$2,107.83, Water Fund \$27,942.33 and Payroll \$54,001.27.

Roll call: Vote: 5-ayes: Trustees Hacker, Corbett, Mierisch, Zambetti and Farrell. 0-nays, 0-abstained. Motion carried.

Staff Reports

Administrator Keller discussed the road program bond debt schedule and payment sources. He commented on the Village's pledge of MFT funds and Non-Home Rule Sales Tax revenue to pay down the debt. Administrator Keller reported that at this time the Village projects a 5-3 month cushion through 2022.

Administrator Keller provided the Board Members with a legislative update. He does not foresee the legislators taking any action on pension reform until February.

Assistant to the Village Administrator Beith reported that he is waiting for the provider roster from i3.

Finance Director Blocker reported that there are six residents that did not respond to the request for access to replace their water meters. Their water bills per Ordinance will be estimated at twice the past usage. Trustee Zambetti inquired if staff was satisfied with the work performed by the water meter replacement company. Finance Director Blocker replied yes.

Village Clerk Meadows informed the Board the annual Easter Egg Hunt once again will be co-hosted by the Village, Eagles Club and the YMCA. The date of the event is Saturday, March 23rd with the first hunt beginning at 10:30 a.m.

Board of Trustees Reports

There were no reports provided by the Trustees.

Presidents Report

President Zirk reported that he had been approached by a resident who is interested in purchasing open space from the Village to increase his lot size. There was some discussion with respect to the impact of allowing the purchase of Village owned open space. Staff will research the area in question to determine if the property is owned by the Village and if it is protected wetlands.

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Adjournment

There being no further business to discuss, a Motion was made by Trustee Hacker and seconded by Trustee Zambetti to adjourn from the public meeting at 8:11 p.m. Roll call: Vote: 5-ayes by unanimous voice vote. 0-nays, 0-abstained. Motion carried.

Respectfully submitted,

Debra Meadows

Ray Keller

Exhibit 'A'

From: Jeff Possin [jpossin@interstatepartnersil.com]
Sent: Tuesday, January 08, 2013 5:58 PM
To: Ray Keller
Cc: Mark Ebacher
Subject: Statement

Ray,

Please read the following statement from Interstate Partners at tonight's meeting:

"The TIF is required as part of the proposed mixed-use business and retail project commonly referred to as Prairie Business Park. The area has seen a decline in value in recent years. With use of the TIF as an investment structure, we are able to secure the capital to complete both the retail and industrial in an area that would not otherwise receive attention and new development activity. Upon completion of Prairie Business Park, the TIF employed strategy will have enabled development in excess of 800,000 SF of institutional investment grade industrial product and approximately 28,000 SF of retail product. The retail product will service both daytime and community demand. Without the TIF, this long-term integrated master planned development is not possible."

Jeffrey S. Possin
Director of Development
Interstate Partners LLC
2860 Galvin Drive
Elgin, IL 60124
www.interstatepartnersil.com
(work) 847 428 5303
(cell) 773 497 2377
(fax) 847 428 5342

**Village of Gilberts
87 Galligan Road
Gilberts, IL 60136
Committee of the Whole
Meeting Minutes
January 15, 2013**

Call to Order/Pledge of Allegiance

President Zirk called the meeting to order at 7:00 p.m. He proceeded to lead those present in the Pledge of Allegiance.

Roll Call/Establish Quorum

Clerk Meadows called the roll. Roll call: Members present: Trustees Corbett, Clark, Mierisch, Zambetti, Farrell, Hacker and President Zirk. Others present: Administrator Keller, Attorney Tappendorf, Assistant to the Village Administrator Beith, Finance Director Blocker and Village Clerk Meadows. For members of the audience please see the attached list.

Presentations

Soccer Facility at Tyrrell Road/Mason Road

Administrator Keller introduced the new soccer facility operator Mr. Andy Schcolnik along with his attorney, Mr. Peter Bazos. Administrator Keller reported that Mr. Schcolnik assumed control of the facility in September 2012 and has been working with Kane County to improve the facilities' operations and structure. The property is on the Elgin-side of the Gilberts-Elgin boundary agreement, but is not yet contiguous to Elgin's corporate limits, so Mr. Schcolnik and Mr. Bazos are working with Kane County to secure a liquor license for the facility.

Attorney Bazos reported that they have met with the Village, Kane County and Rutland Dundee Fire Department Staff. They are aware of the past problematic history of the facility under the previous operator. However, Attorney Bazos assured the Board Members that Mr. Schcolnik is a reputable Chicago Businessman. He noted that since Mr. Schcolnik has been operating the facility there have been no incidents requiring police intervention. Attorney Bazos noted that they were surprised to learn that they were on the wrong side of Gilberts planning boundaries.

Attorney Bazos discussed his client's current operations. He reported that the facility offers soccer and Lacrosse programs to children, adults and women leagues. Mr. Schcolnik currently has a 1 year lease with a 1 year extension and/or a purchase option. In order to make the facility financially sustainable Mr. Schcolnik would like to offer food, beer and wine. They are petitioning Kane County for a liquor license to provide for the sale of beer and wine.

Attorney Bazos reported that they are not requesting a rezoning of the property. They are requesting the County keep the zoning the same (B-2) with an underlying PUD zoning to allow for the sale of beer and wine. Attorney Bazos reported that the facility will provide for on-site security.

Mr. Schcolnik asked if the Board Members had any questions or if they would like for him to elaborate on the facility's operations. Trustee Mierisch suggested Mr. Schcolnik might want to consider hosting a community open house. Mr. Schcolnik thought that was an excellent suggestion. He inquired as to the best advertising method would be.

Trustee Zambetti asked if his operations provided the sport programming or did leagues rent the fields. Mr. Schcolnik replied that various leagues rented the fields. Trustee Zambetti inquired if Mr. Schcolnik had considered contacting the YMCA. Mr. Schcolnik replied that the YMCA had been in contact with him. However, at that time the YMCA had informed him that they were unfunded and had just lost their manager.

Mr. Schcolnik discussed his future plans for the facility. He hopes that the facility could provide the community with a year round sporting complex along with dining options.

A lengthy discussion ensued with respect to the past history of the facility. President Zirk expressed concern with the proposed B-2 zoning with the underlying PUD being tied to the property. Attorney Tappendorf recommended working with Mr. Schcolnik and his attorney to draft language which would provide Kane County with the authority to review the Special Use and make the use "subject to their approval". Mr. Schcolnik and Attorney Bazos welcomed the idea of working with the Village Staff. Mr. Schcolnik stated that he would like to have Kane County consider their petition as soon as possible. Village Staff will meet with Mr. Schcolnik and Mr. Bazos sometime next week to draft the language.

Trustee Corbett asked if the soccer facility had a website. Mr. Schcolnik provided Trustee Corbett with their web address.

Trustee Hacker inquired what the average age of the league participants was. Mr. Schcolnik reported ages range from young children to older adults.

President Zirk suggested Mr. Schcolnik contact the YMCA to see if they would be interested in utilizing the facility and offering additional program to the Village residents. Mr. Schcolnik agreed to do so.

Health Insurance Overview

Mr. Gregg Aleman from Gallagher Benefit Services, Inc. provided the Board Members with an overview of the Village's performance in the Intergovernmental Personnel Benefit Cooperative (IPBC), the insurance pool that funds the Village's employee health insurance program.

Mr. Aleman discussed the impact the federal healthcare reform legislation will have on the Village.

Mr. Aleman reported that he anticipates a slight rate increase in the amount of 5%. Administrator Keller reported that staff will include the increase in the FY-2014 budget. Mr. Aleman reported that if the Board wants to consider any changes to the coverage to offset the rate increase they will have plenty of time to do so prior to the renewal deadline. The Board Members thanked Mr. Aleman for his time.

Items for Discussion

Minutes for the January 8, 2013 Village Board Meeting

President Zirk asked if there were any comments on the Village Board Meeting Minutes from the January 8th meeting. There were no comments; the minutes will be placed on the next consent agenda.

December 2012 Treasurer's Report

President Zirk asked if there were any comments on the December 2012 Treasurer's Report. There were no comments; the December 2012 Treasurer's Report will be placed on the next consent agenda.

Proclamation 01-2013, a Proclamation declaring February 8th as Eagle Scout Day

President Zirk reported that the Chairman of the Three Fires Eagle Scout Council Dinner Committee, Mr. Jerry Bevnani has asked communities in which Three Fires Council serves to draft a Proclamation declaring February 8th as Eagle Scout Day. Proclamation 01-2013, a Proclamation declaring February 8th as Eagle Scout Day will be placed on the next consent agenda.

Ordinance 01-2013, an Ordinance Extending the Expiration Date of the Cable Television Franchise Agreement Authorizing the Operation of the Cable Television System

Administrator Keller discussed the proposed extension to the Mediacom agreement. The extension would provide the Village and Mediacom additional time to prepare an updated franchise agreement. The expired agreement does not interrupt cable services or franchise revenue fees, but an extension provides safeguards should a problem arise before a new agreement is adopted.

Attorney Tappendorf noted that extending the agreement was more of a record keeping issue.

There was some discussion with respect to the expired Nicor agreement. Assistant to the Village Administrator Beith is currently working on amending the Nicor agreement. Ordinance 01-2013 extending the Mediacom Agreement will be placed on the next consent agenda.

Ordinance 02-2013, an Ordinance rezoning the Prairie Corporate Park property to I-1 "Industrial"

Administrator Keller commented on Ordinance 02-2013 which provides for the rezoning of the Prairie Corporate Park to I-1 "Industrial". He reported that as a rule the PUD Ordinance along with the development agreement would be considered at the same time. However, the PUD Ordinance and development agreement are very complex and are not completed at this time. In order to comply with the TIF requirements the rezoning of the corporate park needs to be passed prior to approval of the TIF District.

President Zirk expressed concern that the Ordinance is silent with respect to the PUD inclusion of commercial zoning. He suggested adding an exhibit that depicted the PUD zoning including the commercial portion. Attorney Tappendorf will amend the Ordinance to include language identifying the commercial zoning. This matter will be placed on the next consent agenda as amended.

Ordinance 03-2013, an Ordinance approving the 2013 amendment to the Village of Gilberts' Tax Increment Financing Central Redevelopment Project Area

Administrator Keller reported that the draft ordinance removes property from the Central Redevelopment Project Area (the TIF district established in 2008) so that the area can be included in the proposed Higgins Road Industrial Park Conservation Area TIF. The areas being moved are Lot 49 and the pond parcels, where stormwater credits are needed to support the Prairie Corporate Park Development. Approval of this Ordinance ensures lot 49 and the pond parcels will be eligible for TIF reimbursement.

The Board Members had no comments. This matter will be placed on the next consent agenda.

Ordinance 04-2013, an Ordinance approving the Tax Increment Redevelopment Plan and Project for the Higgins Road Industrial Park Conversation Area

Administrator Keller reported that the next three Ordinances establish the new TIF district of Prairie Corporate Park. The ordinances approve the redevelopment plan and project, identifies the boundaries of the new TIF district, and provides for the financing. The Ordinances will need to be adopted at the January 22nd Village Board Meeting in accordance with the schedule required by state statutes.

There was some discussion with respect to the development agreement. Attorney Tappendorf noted that Interstate Partners had two different attorneys working on the agreement and at the end of the day there are now two agreements that need to be blended. In addition, the developer recently requested a TIF note. This request will need to be included into the agreement.

There being no further comments, this matter will be placed on the next consent agenda.

Ordinance 05-2013, an Ordinance designating the Higgins Road Industrial Park Conservation Area

As previously discussed this ordinance establishes the boundaries of the new TIF District. This ordinance will be placed on the next consent agenda.

Ordinance 06-2013, an Ordinance Adopting Tax Increment Financing for the Higgins Road Industrial Park Conservation Area

This ordinance invokes the authority granted by state statute to allow the Village to engage in tax increment financing. This ordinance will be placed on the next consent agenda.

Resolution 01-2013, A Resolution for Maintenance of Streets and Highways by the Village of Gilberts, County of Kane, Illinois Under the Illinois Highway Code

Administrator Keller reported that this resolution is an annual routine housekeeping matter. The resolution provides for the authorization needed to use Motor Fuel Tax (MFT) funds for the Village's road maintenance expenses. This year's resolution includes two elements: \$84,464.00 for operational expenses and \$84,611.00 for road program bond debt payment.

President Zirk voiced his concerns with the use of MFT Funds to supplement labor cost. Administrator Keller understood his concerns. However, at this time in order to maintain a balance budget and retain sufficient labor force levels the MFT funds are needed to supplement labor cost. President Zirk acknowledged the financial implications. However, moving forward he would prefer to use a portion of the MFT funds on capital improvement projects.

Administrator Keller reported that over the next five years he believe the Village will have the financial flexibility to use more MFT dollars to fund capital improvement projects.

Staff Reports

Administrator Keller reported that if the Board Members had any sections in the newly drafted UDO they would like to discuss to please email him the information. The sections the Board Members wish to discuss in detail will be placed on the February and March agendas. President Zirk stated he would like to more closely examine the section dealing with "Home Occupation".

Administrator Keller reported that the Board also may want to examine the proposed changes to the A-1 "Agricultural" zoning district and the Old Town zoning district overlay.

Assistant to the Village Administrator Beith provided the Board Members on an update with respect to i3 America and the status of Fibercity Gilberts.

President's Report

President Zirk reported that staff had distrusted Administrator Keller's consolidated 2012 performance evaluation. He asked if the Board Members wanted him to discuss the evaluation with Administrator Keller or would they prefer to review the evaluation with Administrator Keller as a group. The Board Members concurred to review the evaluation with Administrator Keller as a group.

President Zirk reported that Ryland's Chief Officer, John Carroll has been unable to contact the new owners of the Opus property to discuss concerns with the berm.

President Zirk reported that Plan Commission Chairman, Doug Hagen will be stepping down upon expiration of his term. He has served on the Plan Commission for ten years. Chairman Hagen suggested that the Board Members may want to consider reducing the number of commissioners to seven. The reduction would provide for the same number of ZBA and Plan Commission Members. Attorney Tappendorf agreed with the recommendation.

President Zirk reported that he as Liquor Commissioner will be conducting a Liquor License Violation Hearing on February 5th in the official chambers at 6:00 p.m.

Executive Session

A motion was made by Trustee Clark and seconded by Trustee Zambetti to close a portion of the meeting to the Public, effective immediately as Permitted by 5 ILCS 120/2 (c) (11) to discuss litigation against, affecting, or on behalf of the Village which has been filed and is pending in a court or administrative tribunal of which is imminent with no business to follow. Roll call: Vote: 6-ayes: Trustees Corbett, Clark, Mierisch, Zambetti, Farrell and Hacker. 0-nays, 0-abstained. Motion carried.

The Board Members along with Administrator Keller, Attorney Tappendorf and Village Clerk Meadows went into Executive Session at 8:31 p.m. and returned to the public meeting at 8:46 p.m. Roll call: Members present: Trustees Corbett, Clark, Mierisch, Zambetti, Farrell, Hacker and President Zirk. Others present: Administrator Keller, Attorney Tappendorf and Village Clerk Meadows.

Committee of the Whole

Meeting Minutes

January 15, 2013

Page 7

Adjournment

There being no further business to discuss, **a motion was made Trustee Clark and seconded by Trustee Zambetti to adjourn from the public meeting at 8:47 p.m.** Roll call: Vote: 6-ayes by unanimous voice vote. 0-nays, 0-abstained. Motion carried.

Respectfully submitted,

Debra Meadows

Fund Summary

	Balance as of 1/31/2013	Restricted / Designated Funds	Unrestricted / Undesignated Funds
Unrestricted - General Fund			632,999.25
Restricted - Total		5,609,163.04	
Committed- Designated Reserves		222,088.13	
- 1 Months Expenses	222,088.13		
Committed - Road Improvement		479,182.02	
- FY-07 and Prior	707,838.00		
- FY-08 Transfer (School Road)	(120,000.00)		
- FY-08	76,235.76		
- FY-09	75,968.38		
- FY-09 Transfer (Additional Salt & Snow Removal)	(78,469.37)		
- FY-09/FY10 Hennessy Bridge Work	(350,000.00)		
- FY-10	79,129.42		
- FY-11 (Road Study)	(10,000.00)		
- FY-11	77,944.57		
- FY-12	12,861.90		
- FY-13	7,673.36		
Committed- Infrastructure Fund		108,047.92	
- FY-12 (Transfer -Garbage)	108,047.92		
Committed-GO Bond - Road Program		305,676.00	
- Balance - Illinois Funds	305,676.00		
Restricted - Road Improvement MFT		501,426.74	
- Balance - Illinois Funds	447,342.51		
- Balance - Union Bank Money Market	54,084.23		
Committed - Capital Improvement		151,016.56	
- FY-05	81,596.76		
- FY-06	45,000.00		
- FY-08 Transfer (Wing Mower)	(41,751.00)		
- FY-11 P/W Truck Sale	31,000.00		
- FY-12 (Transfer - Garbage)	34,623.00		
-FY-13 (Salvage Receipts)	547.80		
Committed - New Development Fees		961,267.63	
- FY-06 Municipal Impact Fee	286,000.00		
- FY-07 Municipal Impact Fee	382,250.00		
- FY-08 Municipal Impact Fee	261,250.00		
- FY-08/FY-09 Transfer (Salt Bin)	(185,701.50)		
- FY-09 Municipal Impact Fee	82,500.00		
- FY-07/08 Municipal Transistion Fee	8,000.00		
- FY-07/08 Municipal Police/SafetyTransistion Fee	2,000.00		
- FY-09 Transfers Out	(127,256.51)		
- FY-10 Reimburse PGAV TIF Study from TIF	18,788.40		
- FY-10 Town Center Park Parking Lot	(201,112.76)		
- FY-10 Municipal Impact Fee	104,500.00		
- FY-11 Municipal Impact Fee	151,250.00		
- FY-11 Transfers (Road Study)	(13,000.00)		
- FY-13 Municipal Impact Fee	134,750.00		
- FY-12 Municipal Impact Fee	57,050.00		

Committed - Tree Replacement/Beautification		21,208.90		
- FY-09 Recycling Revenue	2,500.00			
- FY-10 Recycling Revenue	5,000.00			
- FY-10 Tree Replacements	(590.00)			
- FY-12 Recycling Revenue	10,026.40			
- FY-12 Tree Program	(727.50)			
- FY-13 Recycling Revenue	5,000.00			
Committed - EDUI Funds		3,918.55		
- FY-12 Balance	3,918.55			
Restricted - Drug Forfeiture		2,356.77		
- Balance	2,356.77			
Committed - Enterprise Fund (Water / Wastewater)		891,603.55		
- Balance	891,603.55			
Committed - Pass Thru/Escrows		1,961,370.27		
- Balance	1,961,370.27			
Total		5,609,163.04	632,999.25	6,242,162.29

General Fund Revenue Receivable			136,075.84
- State Income Tax Payments Delayed	136,075.84		

Total Unrestricted Funds including Receivables		769,075.09
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Additional Information

Pass Thru - Balance of Escrow		1,961,370.27
- Building Permit-Town Center	10,162.87	
- Performance Bonds / Escrows	236,508.19	
- TIF #1	35,207.21	
- Impact Fees - Library	45,188.00	
- Impact Fees - School	1,616,904.00	
- Impact Fees - Fire District	1,000.00	
- Transision Fees - Fire	2,000.00	
- Transision Fees - Library	400.00	
- Transision Fees - School	14,000.00	

Capital Projects		1,615,845.76
- Current Balance	115,845.76	
- Due from Conservancy Annexation	1,500,000.00	

School Site Purchase		1,903,734.12
- Original Amount	1,500,000.00	
- Interest due 9/06 thru 12/12	403,734.12	

Total Due VOG - Annexation		3,519,579.88
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SSA #20 Loan from Water Department		574,724.39
- FY-08 Advances	341,194.63	
- FY-09 Avances to date	233,529.76	

TREASURER'S STATEMENT AS OF December 31, 2012

	MONTH	YEAR TO DATE		YEAR TO DATE
Beginning Bank Balance:			<u>6,235,433.62</u>	<u>5,328,850.35</u>
Credits:				
General Fund:	214,043.22	3,305,482.46		
GO Bond	26.21	222.41		
Water Fund:	150,020.33	1,366,023.77		
Motor Fuel Tax (MFT):	14,920.44	159,288.37		
Performance Bonds/Escrow:	14,164.71	173,237.80		
TIF #1	14.95	16,205.37		
Drug Forfeiture:	1.71	3,376.40		
Total Credits All Funds:	<u>393,191.57</u>	<u>5,023,836.58</u>	<u>393,191.57</u>	<u>5,023,836.58</u>
Expenses:				
General Fund:	255,166.76	2,676,346.26		
GO Bond	-	208,400.88		
Water Fund:	126,397.10	1,157,058.29		
Motor Fuel Tax (MFT):	-	-		
Performance Bond/Escrow:	4,084.71	63,265.88		
TIF #1	-	1,433.75		
Drug Forfeiture:	814.33	4,019.58		
Total Debits All Funds:	<u>386,462.90</u>	<u>4,110,524.64</u>	<u>386,462.90</u>	<u>4,110,524.64</u>
Ending Bank Balance:				
General Fund:	2,589,891.83			
GO Bond	305,676.00			
Water Fund:	891,603.55			
Motor Fuel Tax (MFT):	501,426.74			
Performance Bond/Escrow:	1,916,000.19			
TIF #1	35,207.21			
Drug Forfeiture:	2,356.77			
Total Debits All Funds:	<u>6,242,162.29</u>		<u>6,242,162.29</u>	<u>6,242,162.29</u>

TREASURER'S SIGNATURE:



DATE: January 4, 2013

Beginning Book Balance:	<u>225,443.02</u>	Previous YTD Credits:	<u>3,091,439.24</u>
			<u>89,576.08</u>
Deposits (Total):	<u>72,271.81</u>	Current Credits:	<u>124,467.14</u>
		Current YTD Credits:	<u>3,305,482.46</u>
Interest Income:		Previous YTD Debits:	<u>2,421,179.50</u>
(01-00-341) Money Market:	<u>66.81</u>		<u>11,212.00</u>
(01-00-341) Checking:	<u>3.99</u>	Current Debits:	<u>243,954.76</u>
(01-00-342) Performance Bond:	<u>17.64</u>		
		Current YTD Debits:	<u>2,676,346.26</u>
Miscellaneous Income:	<u>29.00</u>		
Transfer From Illinois Funds			
Voided Ck #19904			
Transfer of Garbage Revenue	<u>52,077.89</u>		
CD Interest			
Subtotal:	<u>349,910.16</u>	G/F MM Balance:	<u>105,955.40</u>
		IL Funds Balance:	<u>1,507,420.85</u>
Checks Written (Total):	<u>243,904.76</u>	Barrington Bank CD's:	<u>975,515.58</u>
NSF Check	<u>50.00</u>	G/F CKG Balance:	<u>1,000.00</u>
Transfer to P/B (Agency)		Total balance:	<u>2,589,891.83</u>
Ending Check Book Balance:	<u>105,955.40</u>		
Withdrawal in Transit:	<u>32.00</u>		
Outstanding Checks:			
Balance per Bank Statement:	<u>105,987.40</u>		

Expenditures/Transfers:

Date:	For:	Amount:
<u>12/4/2012</u>	Accounts Payable	<u>12,904.37</u>
<u>12/18/2012</u>	Accounts Payable	<u>93,871.54</u>
<u>12/1/2012</u>	August Insurance	<u>19,384.95</u>
<u>12/6/2012</u>	Payroll	<u>45,224.16</u>
<u>12/6/2012</u>	Payroll	<u>75.36</u>
<u>12/20/2012</u>	Payroll	<u>52,440.47</u>
<u>12/20/2012</u>	Accounts Payable-Car	<u>19,971.91</u>
<u>12/20/2012</u>	Lien Check	<u>32.00</u>
	Total:	<u>243,904.76</u>

Deposits:	Deposits:	Direct Deposits	
<u>2,242.50</u>	<u>3,949.00</u>	T-Mobile	<u>1,725.00</u>
<u>9,612.80</u>	<u>3,960.00</u>	Kane County	
<u>100.00</u>	<u>3,971.00</u>	Nicor	<u>4,893.06</u>
<u>5,011.06</u>	<u>390.00</u>	Exelon	<u>11,179.53</u>
<u>507.25</u>			
<u>127.00</u>			
<u>6,500.00</u>			
<u>9,805.12</u>			
<u>704.62</u>			
<u>1,631.95</u>			
<u>1,034.40</u>			
<u>50.00</u>			
<u>800.00</u>			
<u>4,077.52</u>			
	<u>54,474.22</u>	Total Direct Deposits	<u>17,797.59</u>
	<u>72,271.81</u>		

Village of Gilberts
MONTH CLOSED: OCTOBER, 2012

GENERAL FUND CHECKING ACCT
01-00-103

Beginning Book Balance:	1,000.00	Previous YTD Credits:	
Deposits (Total):		Current Credits:	
Voided Checks:		Current YTD Credits:	
Check# Vendor Name:		Previous YTD Debits:	
		Current Debits:	
Total Voided Checks:		Current YTD Debits:	
Subtotal:	1,000.00		
Checks Written (Total):			
Voided Checks (Total):			
Ending Check Book Balance:	1,000.00		
Deposits in Transit:			
Outstanding Checks:	3,142.42		
Balance per Bank Statement:	4,142.42		

Expenditures/Transfers:

Date:	For:	Amount:
12/4/2012	Accounts Payable	12,904.37
12/18/2012	Accounts Payable	93,871.54
12/18/2012	Accounts Payable-DUI	814.33
12/20/2012	Accounts Payable-Car	19,971.91
	Total:	127,562.15

Outstanding Checks:

Check #:	Amount:	Check #:	Amount:
15048	50.00		
16678	60.00		
18915(801007)	39.25		
19374	10.00		
21069	250.00		
21106	42.72		
21115	75.00		
21125	278.14		
21129	121.51		
21134	149.85		
21142	500.00		
21150	325.00		
21151	350.00		
21152	400.00		
21153	490.95		
		Total	3,142.42

**Village of Gilberts
General Fund
Certificates of Deposit
December 31, 2012**

Bank	CD#	Amount	Term	Maturity Date	Interest Rate
Barrington Bank	0940000423-1001	224,573.18	6 months	3/27/2013	.20 APY
Barrington Bank	0940000423-1002	225,147.98	9 months	6/27/2013	.25 APY
Barrington Bank	0940000423-1003	262,776.26	12 months	9/27/2013	.40 APY
Barrington Bank	0940000423-1004	263,018.16	18 months	3/27/2014	.75 APY
Barrington Bank CD's	975,515.58				

Beginning Book Balance:	1,429,399.38	Previous YTD Credits:	
		Current Credits:	89,233.47
Deposits (Total):	89,065.57	Current YTD Credits:	
		Previous YTD Debits:	
(01-00-347) IL First Funds:	124.50	Current Debits:	11,212.00
(01-00-347) IL First Funds P/B:	43.40	Current YTD Debits:	
		CD Balance:	
Xfer Bond Acct-Reimburse:		G/F MM Balance:	
		G/F CKG Balance:	
Subtotal:	1,518,632.85	Total balance:	
Transfer to Union National			
Impact Fees to Agency Fund	11,212.00		
Ending Check Book Balance:	1,507,420.85		
Deposits in Transit:			
Outstanding Checks:			
Balance per Bank Statement:	1,507,420.85		

Expenditures/Transfers:

Date:	For:	Amount:
	Total:	

Deposits:	Direct Deposits:	Description:
16.92		
12,072.30		
14,583.00		
16,946.13		
9,123.56		
36,323.66		
Total Deposits/Direct Deposits:	89,065.57	

Beginning Book Balance:	<u>305,649.79</u>	Previous YTD Credits:	<u>196.20</u>
Deposits (Total):	<u></u>	Current Credits:	<u>26.21</u>
	<u></u>	Current YTD Credits:	<u>222.41</u>
(15-00-347) IL First Funds:	<u>26.21</u>	Previous YTD Debits:	<u>208,400.88</u>
	<u></u>	Current Debits:	<u>-</u>
Miscellaneous Income:	<u></u>	Current YTD Debits:	<u>208,400.88</u>
Subtotal:	<u>305,676.00</u>		
Checks Written	<u></u>		
	<u></u>		
Ending Check Book Balance:	<u>305,676.00</u>		
Deposits in Transit:	<u></u>		
Outstanding Checks:	<u></u>		
Balance per Bank Statement:	<u>305,676.00</u>		

Expenditures/Transfers:

Date:	For:	Amount:
<u></u>	Accounts Payable	<u></u>
<u></u>	<u></u>	<u></u>
<u></u>	<u></u>	<u></u>
<u></u>	<u></u>	<u></u>
<u></u>	<u></u>	<u></u>
	Total:	<u>-</u>

Deposits:	Direct Deposits:	Description:
<u></u>	<u></u>	
<u></u>	<u></u>	
<u></u>	<u></u>	
<u></u>	<u></u>	
<u></u>	<u></u>	
<u></u>	<u></u>	
<u></u>	<u></u>	
<u></u>	<u></u>	
Total Deposits/Direct Deposits:	<u>-</u>	

Beginning Book Balance:	2,227.57	Previous YTD Credits:	
Deposits (Total):		Current Credits:	-
(01-00-347) IL First Funds:		Current YTD Credits:	
Miscellaneous Income:		Previous YTD Debits:	
Subtotal:	2,227.57	Current Debits:	-
Checks Written		Current YTD Debits:	
Ending Check Book Balance:	2,227.57		
Deposits in Transit:			
Outstanding Checks:			
Balance per Bank Statement:	2,227.57		

Expenditures/Transfers:	For:	Amount:
	Total:	-

Deposits:	Direct Deposits:	Description:
Total Deposits/Direct Deposits:	-	

Beginning Book Balance:	245,407.30	Previous YTD Credits:	1,216,003.44
			6,999.59
Deposits (Total):	142,855.54	Current Credits:	143,020.74
Interest Income:		Current YTD Credits:	1,366,023.77
(20-00-341) Money Market:	163.21	Previous YTD Debits:	1,030,661.19
(20-00-341) Checking:	1.99		150.00
Voided Check #203258		Current Debits:	126,247.10
Miscellaneous Income:		Current YTD Debits:	1,157,058.29
Subtotal:	388,428.04	Barrington Bank:	58,443.47
Checks Written (Total):	73,795.02	Barrington Bank CD's :	500,394.64
Returned Checks	374.19	H2O MM Balance:	262,180.94
Transfer for Garbage	52,077.89	H2O Illinois Funds	69,584.50
Ending Check Book Balance:	262,180.94	H2O CKG Balance:	1,000.00
Deposits in Transit:		Total balance:	891,603.55
Outstanding Checks:			
Balance per Bank Statement:	262,180.94		

Expenditures/Transfers:

Date:	For:	Amount:
12/4/2012	Accounts Payable	21,313.79
12/18/2012	Accounts Payable	26,778.48
12/6/2012	Payroll-Water	9,880.48
12/20/2012	Payroll-Water	11,892.80
12/1/2012	Health Insurance	3,929.47

Total: 73,795.02

Deposits:			
11,889.43	1,676.27		
21,341.80	2,089.00	Direct Deposits	32,013.82
2,628.02	2,524.16		
530.40	574.70		
45,339.89	491.80		
1,522.32			
4,464.51			
2,030.74			
3,688.44			
674.80			
2,466.00			
980.95			
4,681.64			
1,246.85			32,013.82
Total Deposits:	142,855.54		

Beginning Book Balance:	1,000.00	Previous YTD Credits:	
Deposits (Total):	48,092.27	Current Credits:	
Voided Checks:		Current YTD Credits:	
Check# Vendor Name:		Previous YTD Debits:	
		Current Debits:	
Total Voided Checks:		Current YTD Debits:	
Subtotal:	49,092.27		
Checks Written (Total):	48,092.27		
Ending Check Book Balance:	1,000.00		
Deposits in Transit:			
Outstanding Checks:	5.37		
Balance per Bank Statement:	1,005.37		
Expenditures/Transfers:			
	Date:	For:	
	12/4/2012	Accounts Payable	21,313.79
	12/18/2012	Accounts Payable	26,676.78
		Postage	101.70
		Total:	48,092.27
Outstanding Checks:			
Check #:	Amount:	Check #:	Amount:
202350	4.18		
202365	1.19		
		TOTAL	5.37

Beginning Book Balance:	58,437.90	Previous YTD Credits:	
Deposits (Total):		Current Credits:	5.57
Interest:		Current YTD Credits:	
Savings Acct:	5.57	Previous YTD Debits:	
		Current Debits:	
		Current YTD Debits:	
Subtotal:	58,443.47		
Checks Written (Total):			
Voided Checks (Total):			
Ending Check Book Balance:	58,443.47		
Deposits in Transit:			
Outstanding Checks:			
Balance per Bank Statement:	58,443.47		

Expenditures/Transfers:		
Date:	For:	Amount:
	Total:	

Deposits:

Total Deposits: _____

**Village of Gilberts
Water Fund
Certificates of Deposit
December 31, 2012**

Bank	CD#	Amount	Term	Maturity Date	Interest Rate
Barrington Bank	0940000423-1005	100,052.61	6 months	3/27/2013	.20 APY
Barrington Bank	0940000423-1006	200,131.54	9 months	6/27/2013	.25 APY
Barrington Bank	0940000423-1007	200,210.49	12 months	9/27/2013	.40 APY
Barrington Bank CD's	500,394.64				

Beginning Book Balance:	62,867.96	Previous YTD Credits:	
Deposits (Total):	6,860.91	Current Credits:	6,866.54
		Current YTD Credits:	
(20-00-347) Illinois Funds:	5.63	Previous YTD Debits:	150.00
		Current Debits:	
		Current YTD Debits:	
Total Voided Checks:			
Subtotal:	69,734.50		
Checks Written (Total):			
Returned Payments	150.00		
Ending Check Book Balance:	69,584.50		
Deposits in Transit:	50.00		
Outstanding Checks:	-		
Balance per Bank Statement:	69,534.50		

Expenditures/Transfers:

Date:	For:	
	Total:	-

Deposits:	
	313.50
388.00	341.71
334.00	189.00
613.70	161.70
201.00	1,003.80
100.00	715.10
234.30	202.80
102.30	709.70
193.80	299.80
422.40	134.30
150.00	50.00
Total Deposits:	6,860.91

Beginning Book Balance:	432,442.72	Previous YTD Credits:	144,367.93
			20.65
Deposits (Total):	14,861.64	Current Credits:	14,899.79
Interest Income:		Current YTD Credits:	159,288.37
(30-00-347) Money Market:	38.15	Previous YTD Debits:	
		Current Debits:	-
Miscellaneous Income:		Current YTD Debits:	-
Subtotal:	447,342.51	MFT MM Balance	54,084.23
Checks Written (Total):		IL Funds Balance:	447,342.51
Returned Checks (Total):		Total balance:	501,426.74
Ending Check Book Balance:	447,342.51		
Deposits in Transit:			
Outstanding Checks:	-		
Balance per Bank Statement:	447,342.51		

Expenditures/Transfers:

Date:	For:	Amount:
Total:		

Deposits:[illegible]

Total Deposits: _____

Beginning Book Balance:	208,510.19	Previous YTD Credits:	159,073.09
			11,212.00
Deposits (Total):	2,952.71	Current Credits:	2,952.71
Interest Income:		Current YTD Credits:	173,237.80
(31-00-341) Money Market:			
		Previous YTD Debits:	59,181.17
			-
Transfer from G/F		Current Debits:	4,084.71
Miscellaneous Income:			
		Current YTD Debits:	63,265.88
Subtotal:	211,462.90		
Checks Written (Total):	4,055.71	P/Bond Balance	207,378.19
Transfer to General Fund	29.00	IL Funds Balance:	509,021.70
Transfer to Water Fund		CD'S Balance	1,199,600.30
		Total balance:	1,916,000.19
Ending Check Book Balance:	207,378.19		
Deposits in Transit:			
Outstanding Checks:	1,828.00		
Balance per Bank Statement:	209,206.19		

Expenditures/Transfers:

Date:	For:	Amount:
12/4/2012	Accounts Payable	2,794.71
12/7/2012	Bond Release	174.00
12/21/2012	Bond Release	87.00
12/18/2012	Accounts Payable	1,000.00
	Bond Release	
	Bond Release	
	Total:	4,055.71

Deposits:		Outstanding Checks	
158.00		301704	150.00
58.00		302505	175.00
2,736.71		302544	135.00
		302569	106.00
		302755	117.00
		303231	58.00
		303283	1,000.00
		303284	58.00
		303285	29.00
	2,952.71		

Total Oustanding Checks	1,828.00
-------------------------	----------

Previous YTD Credits:

Current Credits:

Current YTD Credits:

Previous YTD Debits:

Current Debits:

Current YTD Debits:

509,021.70

Checks Written (Total):

Transfer to General Fund

509,021.70

Deposits in Transit:

Outstanding Checks:

509,021.70

Expenditures/Transfers:

Date:

For:

Amount:

Total:

Deposits:

Total Deposits:

**Village of Gilberts
Performance Bond/Agency Fund
Certificates of Deposit
December 31, 2012**

Bank	CD#	Amount	Term	Maturity Date	Interest Rate
Union National Bank	4176509	391,315.36	12 months	10/13/2013	.82 APY
Union National Bank	4152930	258,179.58	6 months	4/15/2013	.73 APY
Union National Bank	4176517	374,349.47	12 months	10/24/2013	.81 APY
Union National Bank	4152989	175,755.89	6 month	5/21/2013	.72 APY
		1,199,600.30			
Union National CD's	1,199,600.30				

Beginning Book Balance:	<u>35,192.26</u>	Previous YTD Credits:	<u>16,190.42</u>
Deposits (Total):	<u></u>	Current Credits:	<u>14.95</u>
Interest Income:	<u></u>	Current YTD Credits:	<u>16,205.37</u>
(34-00-341) Money Market:	<u>14.95</u>	Previous YTD Debits:	<u>1,433.75</u>
		Current Debits:	<u>-</u>
Miscellaneous Income:	<u></u>	Current YTD Debits:	<u>1,433.75</u>
Subtotal:	<u>35,207.21</u>		
Checks Written (Total):	<u></u>		
Returned Checks (Total):	<u></u>		
Ending Check Book Balance:	<u>35,207.21</u>		
Deposits in Transit:	<u></u>		
Outstanding Checks:	<u>-</u>		
Balance per Bank Statement:	<u>35,207.21</u>		

Expenditures/Transfers:

Date:	For:	Amount:
<u></u>	Accounts Payable	<u></u>
<u></u>		<u></u>
<u></u>		<u></u>
<u></u>		<u></u>
<u></u>		<u></u>
<u></u>		<u></u>
<u></u>		<u></u>
<u></u>		<u></u>
<u></u>		<u></u>
	Total:	<u>-</u>

Deposits:

<u></u>
<u></u>
<u></u>
<u></u>
<u></u>
<u></u>
<u></u>
<u></u>

Total Deposits: -

Beginning Book Balance:	<u>3,169.39</u>	Previous YTD Credits:	<u>3,374.69</u>
Deposits (Total):	<u></u>	Current Credits:	<u>1.71</u>
Interest Income:	<u>1.71</u>	Current YTD Credits:	<u>3,376.40</u>
(40-00-341) Money Market:	<u></u>	Previous YTD Debits:	<u>3,205.25</u>
	<u></u>	Current Debits:	<u>814.33</u>
Miscellaneous Income:	<u></u>	Current YTD Debits:	<u>4,019.58</u>
Subtotal:	<u>3,171.10</u>		
Checks Written (Total):	<u>814.33</u>		
Returned Checks (Total):	<u>-</u>		
Ending Check Book Balance:	<u>2,356.77</u>		
Deposits in Transit:	<u></u>		
Outstanding Checks:	<u></u>		
Balance per Bank Statement:	<u>2,356.77</u>		

Expenditures/Transfers:

Date:	For:	Amount:
<u></u>	Accounts Payable	<u>814.33</u>
<u></u>	<u></u>	<u></u>
<u></u>	<u></u>	<u></u>
<u></u>	<u></u>	<u></u>
	Total:	<u>814.33</u>

Deposits:

<u></u>	
<u></u>	
<u></u>	
<u></u>	
<u></u>	
<u></u>	
<u></u>	
<u></u>	
<u></u>	

Total Deposits/Direct Deposits:

Beginning Book Balance:	<u>-</u>	Previous YTD Credits:	<u> </u>
Deposits (Total):	<u>119,513.27</u>	Current Credits:	<u> </u>
Voided Checks:		Current YTD Credits:	<u> </u>
Check #:	Vendor Name:	Previous YTD Debits:	<u> </u>
<u> </u>	<u> </u>	Current Debits:	<u> </u>
<u> </u>	<u> </u>	Current YTD Debits:	<u> </u>
Subtotal:	<u>119,513.27</u>		
Checks Written (Total):	<u>119,513.27</u>		
Voided Checks (Total):	<u> </u>		
Ending Check Book Balance:	<u>-</u>		
Deposits in Transit:	<u> </u>		
Outstanding Checks:	<u>8,651.70</u>		
Balance per Bank Statement:	<u>8,651.70</u>	1.00	

Expenditures/Transfers:

Date:	For:	Amount:
<u>12/6/2012</u>	<u>Payroll</u>	<u>45,224.16</u>
<u>12/20/2012</u>	<u>Payroll</u>	<u>52,440.47</u>
<u>12/6/2012</u>	<u>Payroll-Water</u>	<u>9,880.48</u>
<u>12/20/2012</u>	<u>Payroll-Water</u>	<u>11,892.80</u>
<u>12/7/2012</u>	<u>Payroll</u>	<u>75.36</u>
<u> </u>	<u> </u>	<u> </u>
Total:		<u>119,513.27</u>

Outstanding Checks:

Check #:	Amount:	Check#:	Amount:
<u>16537</u>	<u>200.18</u>	<u> </u>	<u> </u>
<u>16792</u>	<u>200.18</u>	<u> </u>	<u> </u>
<u>16804</u>	<u>337.47</u>	<u> </u>	<u> </u>
<u>16815</u>	<u>178.37</u>	<u> </u>	<u> </u>
<u>16820</u>	<u>195.18</u>	<u>Flex Benefits</u>	<u>5,861.16</u>
<u>16840</u>	<u>195.69</u>	Total:	<u>8,651.70</u>
<u>16842</u>	<u>1,037.99</u>		
<u>16845</u>	<u>200.18</u>		
<u>16848</u>	<u>22.34</u>		
<u>16850</u>	<u>22.34</u>		
<u>16851</u>	<u>22.34</u>		
<u>16857</u>	<u>70.00</u>		
<u>16863</u>	<u>108.28</u>		

ROAD IMPROVEMENT FUND BALANCE SHEET

Date	Deposit	Received From	Balance
5/31/2011	\$ 1,888.78	May Road & Bridge	\$ 460,535.54
6/30/2011	\$ 4,011.63	June Road & Bridge	\$ 464,547.17
6/30/2011	\$ 100.00	June Overweight	\$ 464,647.17
7/31/2011	\$ 50.00	July Overweight	\$ 464,697.17
7/31/2011	\$ 162.39	July Road & Bridge	\$ 464,859.56
8/31/2011	\$ 265.74	August Road & Bridge	\$ 465,125.30
8/31/2011	\$ 350.00	August Overweight	\$ 465,475.30
9/30/2011	\$ 50.00	September Overweight	\$ 465,525.30
9/30/2011	\$ 4,764.24	September Road & Bridge	\$ 470,289.54
10/31/2011	\$ 532.17	October Road & Bridge	\$ 470,821.71
11/30/2011	\$ 256.95	November Road & Bridge	\$ 471,078.66
11/30/2011	\$ 80.00	November Overweight	\$ 471,158.66
12/31/2011	\$ 50.00	December Overweight	\$ 471,208.66
1/31/2012	\$ 50.00	January Overweight	\$ 471,258.66
2/29/2012	\$ 50.00	February Overweight	\$ 471,308.66
3/31/2012	\$ 100.00	March Overweight	\$ 471,408.66
4/30/2012	\$ 100.00	April Overweight	\$ 471,508.66
4/30/2012	\$ 108,047.92	Transfer for Waste Hauling	\$ 579,556.58
5/31/2012	\$ 559.16	May Road & Bridge	\$ 580,115.74
6/30/2012	\$ 2,874.38	June Road & Bridge	\$ 582,990.12
7/31/2012	\$ 50.00	July Overweight	\$ 583,040.12
7/31/2012	\$ 69.94	July Road & Bridge	\$ 583,110.06
8/31/2012	\$ 465.25	August Road & Bridge	\$ 583,575.31
8/31/2012	\$ 50.00	August Overweight	\$ 583,625.31
9/12/2012	\$ 1,867.88	September Road & Bridge	\$ 585,493.19
10/10/2012	\$ 883.33	October Road & Bridge	\$ 586,376.52
10/31/2012	\$ 180.00	October Overweight	\$ 586,556.52
11/30/2012	\$ 173.42	November Road & Bridge	\$ 586,729.94
11/30/2012	\$ 450.00	November Overweight	\$ 587,179.94
12/31/2012	\$ 50.00	December Overweight	\$ 587,229.94

Village of Gilberts

Proclamation 01-2013

Eagle Scout Day Proclamation

WHEREAS, this is the 100th Year that the Three Fires Council has been celebrating the First Eagle Scout; and

WHEREAS, Eagle Scouts will be hosting a banquet in honor of this accomplishment called "A Gathering of Eagles" to individually recognize those youth, 403 strong, who have reached the highest advancement level possible in Scouting that of being an Eagle Scout; and

NOW, THEREFORE, I, Rick Zirk, Village President of the Village of Gilberts, by virtue of the authority vested in me by the laws of the Village of Gilberts, do hereby proclaim this February 8, 2013 as "Eagle Scout Day".

Given under my hand and the Executive Seal of the Village of Gilberts, this _____ day of _____, 2013.

Rick Zirk, Village President

Attest: _____
Debra Meadows, Village Clerk

VILLAGE OF GILBERTS

KANE COUNTY

STATE OF ILLINOIS

ORDINANCE NUMBER 01-2013

An Ordinance extending the expiration date of the Cable Television Franchise Agreement authorizing the operation of a Cable Television System

**ADOPTED BY THE
PRESIDENT AND BOARD OF TRUSTEES
OF THE
VILLAGE OF GILBERTS
KANE COUNTY
STATE OF ILLINOIS**

January ___, 2013

Published in pamphlet form by authority of the President and Board of Trustees of the Village of Gilberts, Kane County, Illinois this ___ day of January , 2013.

ORDINANCE NO. 01-2013

**AN ORDINANCE EXTENDING THE EXPIRATION DATE OF
THE CABLE TELEVISION FRANCHISE AGREEMENT
AUTHORIZING THE OPERATION OF A CABLE TELEVISION SYSTEM**

WHEREAS, the Village of Gilberts ("Grantor") has an agreement with Mediacom Illinois LLC ("Mediacom") as successor to U.S. Cable Television Group, L.P., for the operation and construction of a cable television system within the Village of Gilberts (the "Agreement"); and

WHEREAS, the Agreement shall be expired by its terms on or about September 11, 2012 unless Grantor and Mediacom mutually agree to extend the term of the Agreement; and

WHEREAS, Grantor and Mediacom are involved in a cable franchise renewal proceeding, which will not be concluded by that date; and

WHEREAS, Mediacom has submitted a request to Grantor for an extension of the expiration date of the Agreement until September 11, 2013:

NOW, THEREFORE, BE IT ORDAINED by the Village of Gilberts as follows:

1. The term of the Agreement granting Mediacom permission to construct and operate a cable television system is hereby amended to expire September 11, 2013 unless Grantor and Mediacom have executed and adopted a new cable television franchise agreement prior to that date, in which case the Agreement shall expire and terminate concurrently with the effective date of said new franchise agreement.
2. Except as modified by Paragraph 1, all other terms, conditions, provisions and requirements of the Agreement shall remain in force and effect. Neither party waives any right it may have pursuant to the Agreement, State or Federal law.
3. Mediacom, if it accepts this Ordinance and the rights and obligations hereby granted, shall file with Grantor its written acceptance of this Ordinance.
4. This Ordinance shall be effective upon its passage and publication in accordance with law.

ADOPTED this _____ day of _____ 2013.

Passed this ____ day of _____ 2013 by roll call vote.

	<u>Ayes</u>	<u>Nays</u>	<u>Absent</u>	<u>Abstain</u>
Trustee Everett Clark	_____	_____	_____	_____
Trustee Dan Corbett	_____	_____	_____	_____
Trustee Louis Hacker	_____	_____	_____	_____
Trustee Nancy Farrell	_____	_____	_____	_____
Trustee Patricia Mierisch	_____	_____	_____	_____
Trustee Guy Zambetti	_____	_____	_____	_____
President Rick Zirk	_____	_____	_____	_____

(SEAL)

Village President Rick Zirk

ATTEST: _____
Village Clerk, Debra Meadows

Published: _____

ACCEPTED BY:

MEDIACOM ILLINOIS LLC

VILLAGE OF GILBERTS

KANE COUNTY

STATE OF ILLINOIS

ORDINANCE NUMBER 02-2013

**An Ordinance approving a rezoning of property to the I-1 District
(Prairie Corporate Park)**

**ADOPTED BY THE
PRESIDENT AND BOARD OF TRUSTEES
OF THE
VILLAGE OF GILBERTS
KANE COUNTY
STATE OF ILLINOIS**

January ____, 2013

**Published in pamphlet form by authority of the President and Board of Trustees of
the Village of Gilberts, Kane County, Illinois this ____ day of January , 2013.**

ORDINANCE NO. **02-2013**

AN ORDINANCE APPROVING A REZONING
OF PROPERTY TO THE I-1 DISTRICT
(Prairie Corporate Park)

WHEREAS, Interstate Partners LLC ("*Interstate*") is the contract purchaser of the property located at the southwest corner of Illinois Route 72 and Tyrell Road, and legally described in **Exhibit A** ("*Property*"); and

WHEREAS, JSR Properties, Ltd. ("*Riemer*") is the owner of the Property (Interstate and Riemer shall collectively be referred to as "*Owners*"); and

WHEREAS, Interstate proposes to develop the Property as a mixed-use corporate industrial park development consisting of industrial, retail/commercial, and office uses, as well as various public improvements; and

WHEREAS, Interstate, Riemer, and the Village intend to enter into a Development Agreement to set forth the terms and conditions by which the Property will be developed, used, and maintained ("*Development Agreement*"); and

WHEREAS, the Owners have filed an application with the Village requesting approval of (1) rezoning of the Property to the I-1 Industrial District, (2) a special use permit for a planned unit development (PUD); (3) subdivision plans; (4) vacation of easements; and (5) preliminary engineering and various other plans for development of the Property ("*Zoning and Development Approvals*"); and

WHEREAS, the Village Plan Commission held a public hearing on the Development Approvals on September 12, 2012, continued to September 26, 2012, and made a recommendation of approval of the Zoning and Development Approvals to the Corporate Authorities; and

WHEREAS, the Corporate Authorities of the Village have determined that it is in the best interest of the Village and its residents to approve the rezoning of the Property subject to the conditions contained in this Ordinance, with approval of the remainder of the Zoning and Development Approvals and the Development Agreement to follow at a future meeting; and

THEREFORE, BE IT ORDAINED BY THE PRESIDENT AND BOARD OF TRUSTEES OF THE VILLAGE OF GILBERTS AS FOLLOWS:

Section 1. **Recitals.** The recitals set forth above are hereby incorporated into and made a part of this Ordinance as though set forth in this Section 1.

Section 2. **Rezoning.** Subject to the conditions set forth in Section 3 of this Ordinance, the Village President and Board of Trustees hereby approve the rezoning of the Property to the I-1 Industrial District.

Section 3. Conditions. The approval granted in Section 2 of this Ordinance is conditioned upon and limited by the following requirements, conditions, and restrictions, the violation of any of which shall, in the sole discretion of the President and Board of Trustees, invalidate the approvals:

- A. No Authorization of Work. This Ordinance does not authorize commencement of any development or work on the Property. Except as otherwise specifically provided in writing in advance by the Village, no work of any kind shall be commenced on the Property pursuant to the approval granted in this Ordinance except only after all conditions of this Ordinance precedent to such work have been fulfilled, including without limitation, the following:
1. approval and recordation of a preliminary and final plat of subdivision that substantially conform with the preliminary plat of subdivision recommended for approval by the Plan Commission at the September 26, 2012 meeting; and
 2. approval and recordation of a preliminary and final planned unit development plans that substantially conform with the preliminary planned unit development plans recommended for approval by the Plan Commission at the September 26, 2012 meeting; and
 3. approval of engineering plans for the proposed development; and
 4. approval and execution of a Development Agreement between the Owners and the Village that sets forth the terms and conditions for development of the Property, including without limitation the development of a mixed-use corporate industrial park with industrial, retail/commercial, and office uses on the Property and the construction of public and other improvements for the development of the Property all as described and detailed on the preliminary planned unit development plans recommended for approval by the Plan Commission at the September 26, 2012 meeting; and
 5. after all permits, approvals, and other authorizations for such work have been properly applied for, paid for, and granted in accordance with applicable law.
- B. Compliance with Laws. Except as otherwise may be provided in an approved Development Agreement, the Zoning Code, the Subdivision Code, the Building Code, and all other applicable ordinances and regulations of the Village shall continue to apply to the Property, and the development and use of the Property shall be in compliance with all laws and regulations of all other federal, state, and local governments and agencies having jurisdiction over the Property.
- C. Agricultural Use. The use of the Property for farming activities shall be allowed to continue as a legal nonconforming use until development has commenced on the Property.
- D. Fees and Costs. The Owners shall be responsible for paying all applicable fees relating to the granting of the rezoning set forth in this Ordinance. In addition, the Owners shall

reimburse the Village for all of its reasonable costs (including without limitation engineering, planning, and legal expenses) incurred in connection with the review, consideration, approval, implementation, or successful enforcement of this Ordinance. Any amount not paid within 30 days after delivery of a demand in writing for such payment shall, along with interest and the costs of collection, become a lien upon the Property, and the Village shall have the right to foreclose such lien in the name of the Village as in the case of foreclosure of liens against real estate.

In addition, any violation of this Ordinance shall be deemed a violation of the Village of Gilberts Zoning Code and shall subject the Owner to enforcement proceedings accordingly.

Section 4. Non-Severability. In the event that a court of competent jurisdiction finds this Ordinance or any provision of this Ordinance to be invalid or unenforceable, then this entire Ordinance shall be declared null and void, the rezoning approval granted by this Ordinance shall be revoked, and the Property shall, after hearing and adoption of an ordinance in accordance with state and local laws, revert to its previous zoning classification.

Section 5. Repeal and Saving Clause. All ordinances or parts of ordinances in conflict with this Ordinance are hereby repealed; provided, however, that nothing contained in this Ordinance shall affect any rights, actions, or cause of action which shall have accrued to the Village of Gilberts prior to the effective date of this ordinances.

Section 6. Effective Date. This Ordinance shall be in full force and effect from and after its passage, approval, and publication in pamphlet form in the manner provided by law. Upon this Ordinance having full force and effect, the Village Clerk shall cause it to be recorded in the Office of the Kane County, Illinois Recorder of Deeds.

PASSED BY ROLL CALL VOTE OF THE BOARD OF TRUSTEES of the Village of Gilberts, Kane County, Illinois, this ____ day of _____, 2013.

	<u>Ayes</u>	<u>Nays</u>	<u>Absent</u>	<u>Abstain</u>
Trustee Everett Clark	_____	_____	_____	_____
Trustee Dan Corbett	_____	_____	_____	_____
Trustee Louis Hacker	_____	_____	_____	_____
Trustee Nancy Farrell	_____	_____	_____	_____
Trustee Patricia Mierisch	_____	_____	_____	_____
Trustee Guy Zambetti	_____	_____	_____	_____
President Rick Zirk	_____	_____	_____	_____

APPROVED this _____ day of _____, 2013

(SEAL)

Village President Rick Zirk

ATTEST: _____
Village Clerk, Debra Meadows

Published: _____

Exhibit "A"
Boundary Description
Prairie Corporate Park Rezoning

THAT PART OF RIEMER CENTRE INDUSTRIAL PARK & OFFICE RESEARCH CENTRE SUBDIVISION, BEING A SUBDIVISION OF PART OF THE EAST HALF OF THE SOUTHWEST QUARTER, AND THE WEST HALF OF THE SOUTHEAST QUARTER OF SECTION 24, TOWNSHIP 42 NORTH, RANGE 7, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED DECEMBER 27, 2001 AS DOCUMENT 2001K137422, IN KANE COUNTY, ILLINOIS, DESCRIBED AS FOLLOWS: BEGINNING AT THE SOUTHWEST CORNER OF SAID RIEMER CENTRE INDUSTRIAL PARK & OFFICE RESEARCH CENTRE SUBDIVISION; THENCE NORTH 00 DEGREES 18 MINUTES 28 SECONDS EAST ALONG THE WEST LINE OF SAID SUBDIVISION, 2046.88 FEET; THENCE NORTH 63 DEGREES 48 MINUTES 38 SECONDS EAST ALONG A NORTHWESTERLY LINE OF SAID SUBDIVISION, 416.49 FEET; THENCE NORTH 39 DEGREES 09 MINUTES 38 SECONDS EAST ALONG A NORTHWESTERLY LINE OF SAID SUBDIVISION, 89.92 FEET; THENCE NORTH 10 DEGREES 53 MINUTES 38 SECONDS EAST ALONG A NORTHWESTERLY LINE OF SAID SUBDIVISION, 284.72 FEET TO A POINT 60.00 FEET SOUTHERLY OF THE CENTERLINE OF ILLINOIS STATE ROUTE 72; THENCE NORTH 00 DEGREES 07 MINUTES 41 SECONDS EAST, 120.00 FEET TO A POINT 60.00 FEET NORTHERLY OF THE CENTERLINE OF ILLINOIS STATE ROUTE 72; THENCE SOUTH 89 DEGREES 52 MINUTES 19 SECONDS EAST ALONG A LINE 60.00 FEET NORTH OF AND PARALLEL WITH THE CENTERLINE OF STATE ROUTE 72, 928.38 FEET; THENCE CONTINUING EAST ALONG A COURSE 60.00 FEET NORTH OF AND PARALLEL WITH THE CENTERLINE OF STATE ROUTE 72, SAID COURSE BEING AN ARC OF A CURVE CONCAVE TO THE NORTH WITH A RADIUS OF 114532.00 FEET, AN ARC LENGTH OF 135.72 FEET, SAID ARC HAVING A CHORD BEARING OF SOUTH 89 DEGREES 57 MINUTES 39 SECONDS EAST, AND AN ARC LENGTH OF 355.35 FEET; THENCE SOUTH 00 DEGREES 02 MINUTES 59 SECONDS EAST, 120.00 FEET TO THE NORTHEASTERLY CORNER OF TYRELL ROAD AS ESTABLISHED PER DOCUMENT 2008K056767; THENCE SOUTH 45 DEGREES 58 MINUTES 37 SECONDS WEST ALONG THE NORTHEASTERLY LINE OF SAID TYRELL ROAD, 70.74 FEET (70.72 FEET RECORD); THENCE SOUTH 00 DEGREES 00 MINUTES 07 SECONDS WEST ALONG THE EAST LINE OF SAID TYRELL ROAD, 796.07 FEET; THENCE NORTH 89 DEGREES 59 MINUTES 53 SECONDS WEST, 27.00 FEET TO A POINT ALONG THE EAST LINE OF TYRELL ROAD; THENCE SOUTH 00 DEGREES 00 MINUTES 07 SECONDS WEST ALONG SAID TYRELL ROAD, 1736.56 FEET; THENCE NORTH 89 DEGREES 49 MINUTES 51 SECONDS WEST, 83.00 FEET TO THE SOUTHEAST CORNER OF SAID RIEMER CENTRE INDUSTRIAL PARK & OFFICE RESEARCH CENTRE SUBDIVISION; THENCE CONTINUING NORTH 89 DEGREES 49 MINUTES 51 SECONDS WEST ALONG THE SOUTH LINE OF SAID SUBDIVISION, 1619.35 FEET TO THE PLACE OF BEGINNING, EXCEPTING THEREFROM LOTS 21 THROUGH 32 (BOTH INCLUSIVE), 46, 47 AND 48, AND THE NORTHERLY 700.0 FEET OF LOT 50, ALL IN SAID RIEMER CENTRE INDUSTRIAL PARK & OFFICE RESEARCH CENTRE SUBDIVISION, CONTAINING 80.76 ACRES MORE OR LESS, IN KANE COUNTY, ILLINOIS.

VILLAGE OF GILBERTS

KANE COUNTY

STATE OF ILLINOIS

ORDINANCE NUMBER 03-2013

**An Ordinance Approving the 2013 Amendment to the Village of Gilberts Tax
Increment Financing Central Redevelopment Project Area**

**ADOPTED BY THE
PRESIDENT AND BOARD OF TRUSTEES
OF THE
VILLAGE OF GILBERTS
KANE COUNTY
STATE OF ILLINOIS**

January ____, 2013

**Published in pamphlet form by authority of the President and Board of Trustees of
the Village of Gilberts, Kane County, Illinois this ____ day of January , 2013.**

ORDINANCE NO. 03-2013

ORDINANCE APPROVING THE 2013 AMENDMENT TO THE VILLAGE OF GILBERTS' TAX INCREMENT FINANCING CENTRAL REDEVELOPMENT PROJECT AREA

WHEREAS, pursuant to the Tax Increment Allocation Redevelopment Act, 65 5/11-74.4-1 et. seq., hereinafter referred to as the "Act", the Village of Gilberts (the "Village") did on October 21, 2008 adopt Ordinances 08-22, 08-23 and 08-24, which approved a Redevelopment Plan and Project (the "Plan"), designated a redevelopment project area and established tax increment financing for a specific area legally described therein and referred to as the Central Redevelopment Project Area (the "Project Area"); and

WHEREAS, it is now desirable and for the best interest of the citizens of the Village to amend the Area boundaries by removing certain property from the Project Area in order to in order to include such property a to be established TIF redevelopment project area identified as the Higgins Road Industrial Park Conservation Area; and

WHEREAS, subsection 11-74.4-5(c) of the Act provides that a redevelopment plan and redevelopment project area may be amended, provided that changes which do not:

- (1) add additional parcels of property to the proposed redevelopment project area;
- (2) substantially affect the general land uses proposed in the redevelopment plan;
- (3) substantially change the nature of the redevelopment project;
- (4) increase the total estimated redevelopment project costs set out in the redevelopment plan by more than 5% after adjustment for inflation from the date the plan was adopted;
- (5) add additional redevelopment project costs to the itemized list of redevelopment project costs set out in the redevelopment plan; or,
- (6) increase the number of inhabited residential units to be displaced from the redevelopment project area, as measured from the time of creation of the redevelopment project area, to a total of more than 10, may be made without further public hearing, and related notices and procedures including the convening of a joint review board as set forth in Section 11-74.4-6 of the Act, provided that the municipality shall give notice of any such changes by mail to each affected taxing district and registrant on the interested parties registry, provided for under Section 11-74.4-4.2, and by publication in a newspaper of general circulation within the affected taxing districts. Such notice by mail and by publication shall each occur not later than 10 days following the adoption by ordinance of such changes; and

WHEREAS, the change to the Project Area boundary involves the removal of property and, therefore, may be made without further hearing and related notices and procedures:

NOW, THEREFORE, BE IT ORDAINED, BY THE VILLAGE BOARD OF THE VILLAGE OF GILBERTS, ILLINOIS, that:

1. The area described in the attached Exhibit A is hereby removed from the Central Redevelopment Project Area
2. The Village Clerk is hereby directed to notify the County Clerk of this 2013 Amendment.
3. The Village Clerk is hereby directed, within 10 days from the date of passage and approval, give notice of the passage of this Ordinance by mail to each affected taxing district and registrant on the interested parties registry and publish said notice in the Elgin Courier, a newspaper of general circulation within the affecting taxing districts.
4. All Ordinances and parts of Ordinances in conflict herewith are hereby repealed.
5. This Ordinance shall be in full force and effect from and after its passage, approval and publication as required by law.

Passed this ____ day of _____ 2013 by roll call vote.

	<u>Ayes</u>	<u>Nays</u>	<u>Absent</u>	<u>Abstain</u>
Trustee Everett Clark	_____	_____	_____	_____
Trustee Dan Corbett	_____	_____	_____	_____
Trustee Louis Hacker	_____	_____	_____	_____
Trustee Nancy Farrell	_____	_____	_____	_____
Trustee Patricia Mierisch	_____	_____	_____	_____
Trustee Guy Zambetti	_____	_____	_____	_____
President Rick Zirk	_____	_____	_____	_____

APPROVED:

Rick Zirk, Village President

ATTEST:

Debra Meadows, Village Clerk

EXHIBIT "A"
Area to be removed from
The Central Redevelopment Project Area TIF District

THAT PART OF RIEMER CENTRE INDUSTRIAL PARK & OFFICE RESEARCH CENTRE SUBDIVISION, BEING A SUBDIVISION OF PART OF THE EAST HALF OF THE SOUTHWEST QUARTER, AND THE WEST HALF OF THE SOUTHEAST QUARTER OF SECTION 24, TOWNSHIP 42 NORTH, RANGE 7, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED DECEMBER 27, 2001 AS DOCUMENT 2001K137422, IN KANE COUNTY, ILLINOIS, DESCRIBED AS FOLLOWS: BEGINNING AT THE SOUTHWEST CORNER OF SAID RIEMER CENTRE INDUSTRIAL PARK & OFFICE RESEARCH CENTRE SUBDIVISION; THENCE NORTH 00 DEGREES 18 MINUTES 28 SECONDS EAST ALONG THE WEST LINE OF SAID SUBDIVISION, 851.75 FEET; THENCE SOUTH 89 DEGREES 49 MINUTES 51 SECONDS EAST ALONG AN EXTENTION OF THE SOUTH LINE OF LOT 48 IN SAID SUBDIVISION, 455.30 FEET TO THE SOUTHEAST CORNER OF SAID LOT 48; THENCE NORTH 00 DEGREES 18 MINUTES 28 SECONDS EAST ALONG THE EAST LINE OF SAID LOT 48 EXTENDED, 723.23 FEET TO THE NORTHEAST CORNER OF LOT 46 IN SAID SUBDIVISION; THENCE WESTERLY 5.89 FEET ALONG THE NORTH LINE OF SAID LOT 46, SAID LINE BEING AN ARC OF A CURVE CONCAVE SOUTHERLY WITH A RADIUS OF 800.00 FEET, SAID ARC HAVING A CHORD BEARING OF SOUTH 85 DEGREES 13 MINUTES 31 SECONDS WEST, AND A CHORD LENGTH OF 5.89 FEET; THENCE CONTINUING WESTERLY 77.91 FEET ALONG THE NORTH LINE OF SAID LOT 46, SAID LINE BEING AN ARC OF A CURVE CONCAVE NORTHERLY WITH A RADIUS OF 866.00 FEET, SAID ARC HAVING A CHORD BEARING OF SOUTH 87 DEGREES 35 MINUTES 31 SECONDS WEST, AND A CHORD LENGTH OF 77.81 FEET; THENCE NORTH 89 DEGREES 49 MINUTES 51 SECONDS WEST ALONG THE NORTH LINE EXTENDED OF SAID LOT 46, 371.64 FEET TO A POINT ALONG THE WEST LINE OF SAID SUBDIVISION; THENCE NORTH 00 DEGREES 18 MINUTES 28 SECONDS EAST ALONG THE WEST LINE OF SAID SUBDIVISION, 475.90 FEET TO THE NORTHWESTERLY CORNER OF SAID SUBDIVISION; THENCE NORTH 63 DEGREES 48 MINUTES 38 SECONDS EAST ALONG A NORTHWESTERLY LINE OF SAID SUBDIVISION, 416.49 FEET; THENCE NORTH 39 DEGREES 09 MINUTES 38 SECONDS EAST ALONG A NORTHWESTERLY LINE OF SAID SUBDIVISION, 89.92 FEET; THENCE NORTH 89 DEGREES 55 MINUTES 25 SECONDS EAST, 26.15 FEET; THENCE SOUTH 00 DEGREES 18 MINUTES 28 SECONDS WEST, 216.12 FEET; THENCE SOUTH 89 DEGREES 45 MINUTES 09 SECONDS EAST, 66.00 FEET; THENCE SOUTH 00 DEGREES 18 MINUTES 28 SECONDS WEST, 2085.58 FEET TO A POINT ALONG THE SOUTH LINE OF SAID SUBDIVISION; THENCE NORTH 89 DEGREES 49 MINUTES 51 SECONDS WEST ALONG SAID SOUTH LINE, 521.30 FEET TO THE PLACE OF BEGINNING, CONTAINING 18.263 ACRES MORE OR LESS, IN KANE COUNTY, ILLINOIS.

Exhibit "A"



Exhibit A
Proposed Higgins Road Industrial
Park Conservation Area Boundary
 Village of Gilberts, Illinois



November 2012

PG&V PLANNERS

VILLAGE OF GILBERTS

KANE COUNTY

STATE OF ILLINOIS

ORDINANCE NUMBER 04-2013

**An Ordinance approving the Tax Increment Redevelopment Plan and Project for
the Higgins Road Industrial Park Conservation Area**

**ADOPTED BY THE
PRESIDENT AND BOARD OF TRUSTEES
OF THE
VILLAGE OF GILBERTS
KANE COUNTY
STATE OF ILLINOIS**

January ____, 2013

**Published in pamphlet form by authority of the President and Board of Trustees of
the Village of Gilberts, Kane County, Illinois this ____ day of January , 2013.**

ORDINANCE NO.04-2013

**ORDINANCE APPROVING THE
TAX INCREMENT REDEVELOPMENT PLAN AND PROJECT
FOR THE HIGGINS ROAD INDUSTRIAL PARK CONSERVATION AREA**

WHEREAS, the Village of Gilberts, Illinois desires to implement tax increment financing pursuant to the Tax Increment Allocation Redevelopment Act, 65 ILCS 5/11-74.4-1 et. seq., as amended (hereinafter referred to as the "Act") for the proposed Redevelopment Plan and Project (the "Plan") within the municipal boundaries of the Village of Gilberts and within the Higgins Road Industrial Park Conversation Area (the "Area") as described in Exhibit A attached to this Ordinance, which constitutes in the aggregate more than 1-1/2 acres; and

WHEREAS, the Plan was made available for public inspection at the Village Clerk's office on November 9, 2012; and

WHEREAS, the Village Board did on November 20, 2012 pass Resolution 27-2012, setting January 8, 2012 as the date for the public hearing on the Plan, with the time and place of such hearing identified in said Resolution; and

WHEREAS, due notice with respect to the availability of the Plan, which contains an eligibility report, was given by mail on November 21, 2012 pursuant to Section 11-74.4-5 of the Act, said notice being given to all interested parties that have registered with the Village concerning the proposed Higgins Road Industrial Park Conservation Area; and

WHEREAS, due notice with respect to the availability of the Plan, which contains an eligibility report, was given by mail on November 21, 2012 pursuant to Section 11-74.4-5 of the Act, said notice being given to all residential addresses that, after a good faith effort, the Village determined are located within 750 feet of the boundaries of Higgins Road Industrial Park Conservation Area; and

WHEREAS, pursuant to Section 11-74.4-5 of the Act, the Village Board caused a public hearing to be held relative to the Redevelopment Plan and Redevelopment Project and the proposed designation of Higgins Road Industrial Park Conservation Area on January 8, 2012 at Gilberts Village Hall; and

WHEREAS, due notice with respect to such hearing was given pursuant to Section 11-74.4-5 and 6 of the Act, said notice being given to taxing districts and to the State of Illinois by certified mail on November 21, 2012; by publication on December 12, 2012 and December 19, 2012; and by certified mail to property owners within the Area on December 21, 2012; and

WHEREAS, the Redevelopment Plan and Project set forth the factors constituting the need for inducing private investment in job-generating industries, and the Village Board has reviewed testimony concerning such need presented at the public hearing and has reviewed the eligibility report and is generally informed of the term "Industrial Park Conservation Area" as defined in the Act; and

WHEREAS, the Village Board has reviewed the conditions pertaining to lack of private investment in Higgins Road Industrial Park Conservation Area to determine whether private development would take place in the proposed Area as a whole without the adoption of the proposed Tax Increment Redevelopment Plan and Project for said Area; and

WHEREAS, the Village Board has reviewed the conditions pertaining to real property in Higgins Road Industrial Park Conservation Area to determine whether contiguous parcels of real property in said Project Area would be substantially benefited by the proposed redevelopment project improvements; and

WHEREAS, the Village Board has reviewed the Plan for the proposed Higgins Road Industrial Park Conservation Area and the Comprehensive Plan for the development of the Village as a whole to determine whether the Plan conforms to the Comprehensive Plan of the Village.

NOW, THEREFORE, BE IT ORDAINED, BY THE VILLAGE BOARD OF THE VILLAGE OF GILBERTS, ILLINOIS, that:

1. The Village Board of the Village of Gilberts makes the following findings:
 - a. The area constituting Higgins Road Industrial Park Conservation Area in the Village of Gilberts, Illinois is described in Exhibit A, attached hereto and made part of this Ordinance.
 - b. There exist conditions that cause the area to be designated as a Redevelopment Project Area and to be classified as "Industrial Park Conservation" as defined in Section 11-74.4-3 of the Act, to wit:
 - 1) Gilberts, by virtue of being within Kane County, is a labor surplus municipality as defined in 11-74.4-3 (e) of the Act and documented in the Plan.
 - 2) The Area includes both vacant land suitable for use as an industrial park and a combination "conservation area" and "blighted area" is contiguous to the vacant land as documented in the Plan.
 - 3) Properties in the Area are zoned "I-1" Industrial District, with a Planned Unit Development overlay, that permit a variety of industrial and other job-generating uses.
 - c. Higgins Road Industrial Park Conservation Area, on the whole, has not been subject to growth and development through investment by private enterprise and would not be reasonably anticipated to be developed without the adoption of the Redevelopment Plan.
 - d. The Redevelopment Plan and Redevelopment Project for Higgins Road Industrial Park Conservation Area conforms to the Comprehensive Plan for the development of the municipality as a whole.
 - e. The parcels of real property in the proposed Redevelopment Project Area are contiguous and only those contiguous parcels of real property, which will be substantially benefited by the proposed redevelopment project, are included in Higgins Road Industrial Park Conservation Area.

- f. The estimated date for the completion of the Redevelopment Project or retirement of obligations issued shall not be later than December 31 of the year in which the payment to the Village Treasurer as provided in subsection (b) of Section 11-74.4-8 of the Act is to be made with respect to ad valorem taxes levied in the twenty-third calendar year after the year in which the ordinance approving Higgins Road Industrial Park Conservation Area is adopted.
2. The Tax Increment Redevelopment Plan and Project for the Industrial Park Conservation Area, which was the subject matter of the hearing, held on January 8, 2012, is hereby adopted and approved as modified by Addendum A attached thereto. A copy of the aforementioned Redevelopment Plan and Project, marked as Exhibit B, is attached to and made a part of this Ordinance.
3. All Ordinances and parts of Ordinances in conflict herewith are hereby repealed.
4. This Ordinance shall be in full force and effect from and after its passage, approval and publication as required by law.

PASSED BY ROLL CALL VOTE OF THE BOARD OF TRUSTEES of the Village of Gilberts, Kane County, Illinois this ____ day of ____, 2013.

	<u>Ayes</u>	<u>Nays</u>	<u>Absent</u>	<u>Abstain</u>
Trustee Everett Clark	_____	_____	_____	_____
Trustee Dan Corbett	_____	_____	_____	_____
Trustee Louis Hacker	_____	_____	_____	_____
Trustee Nancy Farrell	_____	_____	_____	_____
Trustee Patricia Mierisch	_____	_____	_____	_____
Trustee Guy Zambetti	_____	_____	_____	_____
President Rick Zirk	_____	_____	_____	_____

APPROVED:

(Seal)

Rick Zirk, Village President

ATTEST:

Debra Meadows, Village Clerk

Attachments: Exhibit A – Boundary Description of
Higgins Road Industrial Park Conservation Area

Exhibit B –Tax Increment Financing
Redevelopment Plan & Project, Higgins Road
Industrial Park Conservation Area dated November
8, 2012

Exhibit "A"

The boundaries of Higgins Road Industrial Park Conservation Area are described as follows: THAT PART OF RIEMER CENTRE INDUSTRIAL PARK & OFFICE RESEARCH CENTRE SUBDIVISION, BEING A SUBDIVISION OF PART OF THE EAST HALF OF THE SOUTHWEST QUARTER, AND THE WEST HALF OF THE SOUTHEAST QUARTER OF SECTION 24, TOWNSHIP 42 NORTH, RANGE 7, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED DECEMBER 27, 2001 AS DOCUMENT 2001K137422, IN KANE COUNTY, ILLINOIS, DESCRIBED AS FOLLOWS: BEGINNING AT THE SOUTHWEST CORNER OF SAID RIEMER CENTRE INDUSTRIAL PARK & OFFICE RESEARCH CENTRE SUBDIVISION; THENCE NORTH 00 DEGREES 18 MINUTES 28 SECONDS EAST ALONG THE WEST LINE OF SAID SUBDIVISION, 2046.88 FEET; THENCE NORTH 63 DEGREES 48 MINUTES 38 SECONDS EAST ALONG A NORTHWESTERLY LINE OF SAID SUBDIVISION, 416.49 FEET; THENCE NORTH 39 DEGREES 09 MINUTES 38 SECONDS EAST ALONG A NORTHWESTERLY LINE OF SAID SUBDIVISION, 89.92 FEET; THENCE NORTH 10 DEGREES 53 MINUTES 38 SECONDS EAST ALONG A NORTHWESTERLY LINE OF SAID SUBDIVISION, 284.72 FEET TO A POINT 60.00 FEET SOUTHERLY OF THE CENTERLINE OF ILLINOIS STATE ROUTE 72; THENCE NORTH 00 DEGREES 07 MINUTES 41 SECONDS EAST, 120.00 FEET TO A POINT 60.00 FEET NORTHERLY OF THE CENTERLINE OF ILLINOIS STATE ROUTE 72; THENCE SOUTH 89 DEGREES 52 MINUTES 19 SECONDS EAST ALONG A LINE 60.00 FEET NORTH OF AND PARALLEL WITH THE CENTERLINE OF STATE ROUTE 72, 928.38 FEET; THENCE CONTINUING EAST ALONG A COURSE 60.00 FEET NORTH OF AND PARALLEL WITH THE CENTERLINE OF STATE ROUTE 72, SAID COURSE BEING AN ARC OF A CURVE CONCAVE TO THE NORTH WITH A RADIUS OF 114532.00 FEET, AN ARC LENGTH OF 135.72 FEET, SAID ARC HAVING A CHORD BEARING OF SOUTH 89 DEGREES 57 MINUTES 39 SECONDS EAST, AND AN ARC LENGTH OF 355.35 FEET; THENCE SOUTH 00 DEGREES 02 MINUTES 59 SECONDS EAST, 120.00 FEET TO THE NORTHEASTERLY CORNER OF TYRELL ROAD AS ESTABLISHED PER DOCUMENT 2008K056767; THENCE SOUTH 45 DEGREES 58 MINUTES 37 SECONDS WEST ALONG THE NORTHEASTERLY LINE OF SAID TYRELL ROAD, 70.74 FEET (70.72 FEET RECORD); THENCE SOUTH 00 DEGREES 00 MINUTES 07 SECONDS WEST ALONG THE EAST LINE OF SAID TYRELL ROAD, 796.07 FEET; THENCE NORTH 89 DEGREES 59 MINUTES 53 SECONDS WEST, 27.00 FEET TO A POINT ALONG THE EAST LINE OF TYRELL ROAD; THENCE SOUTH 00 DEGREES 00 MINUTES 07 SECONDS WEST ALONG SAID TYRELL ROAD, 1736.56 FEET; THENCE NORTH 89 DEGREES 49 MINUTES 51 SECONDS WEST, 83.00 FEET TO THE SOUTHEAST CORNER OF SAID RIEMER CENTRE INDUSTRIAL PARK & OFFICE RESEARCH CENTRE SUBDIVISION; THENCE CONTINUING NORTH 89 DEGREES 49 MINUTES 51 SECONDS WEST ALONG THE SOUTH LINE OF SAID SUBDIVISION, 1619.35 FEET TO THE PLACE OF BEGINNING, EXCEPTING THEREFROM LOTS 21 THROUGH 32 (BOTH INCLUSIVE), 46, 47 AND 48, AND THE NORTHERLY 700.0 FEET OF LOT 50, ALL IN SAID RIEMER CENTRE INDUSTRIAL PARK & OFFICE RESEARCH CENTRE SUBDIVISION, CONTAINING 80.76 ACRES MORE OR LESS, IN KANE COUNTY, ILLINOIS.

Tax Increment Financing Redevelopment Plan & Project

HIGGINS ROAD
INDUSTRIAL PARK CONSERVATION AREA

Prepared for
Village of Gilberts, Illinois

Prepared by
PGAV PLANNERS

November 8, 2012
Addendum A – December 17, 2012

ADDENDUM A

TIF Redevelopment Plan and Project Higgins Road Industrial Park Conservation Area

Village of Gilberts, Illinois

December 17, 2012

This Addendum forms a part of and modifies the Tax Increment Financing (“TIF”) Redevelopment Plan and Project (the “Redevelopment Plan”) for the Higgins Road Industrial Park Conservation Area (the “Project Area”), dated November 8, 2012.

A. General Background

The Redevelopment Plan was prepared pursuant to the provisions of the Illinois Tax Increment Allocation Redevelopment Act, *65 ILCS 5/11-74.4-1 et. seq.* (the “TIF Act”). The Redevelopment Plan, dated November 8, 2012, was placed on file with the Village Clerk for public review and is scheduled for a public hearing thereon on January 8, 2013.

Since the initial filing of the Redevelopment Plan with the Village Clerk, the Village determined that Exhibit B-3 in the Redevelopment Plan, “Estimated TIF Redevelopment Project Costs”, needs to be changed to specifically include a line item for “Financing Costs”. The estimated financing costs amount of \$3.4 million added for Financing Costs was deducted from the “Public Works or Improvements” cost line item and, therefore, this change did not affect the “Total Estimated Costs”. The Village has determined that this change is reasonable and necessary for the proposed redevelopment project, which will ultimately be of benefit to the Village as a whole.

B. Plan Revisions

Exhibit B-3 is hereby replaced by the attached “Revised Exhibit B-3” to specifically include “Financing Costs” as line item of the estimated redevelopment project costs as follows:

Revised Exhibit B-3

ESTIMATED TIF REDEVELOPMENT PROJECT COSTS
Higgins Road Industrial Park Conservation Area
Village of Gilberts, Illinois

Description	Estimated Cost
A. Public Works or Improvements <i>(Construction of streets, curb and gutters, utilities, flood control measures, culverts, structures, and other public improvements)</i>	\$5,950,000
B. Property Assembly Costs <i>(Acquisition of property - land & other real and personal property)</i>	500,000
C. Site Preparation Costs <i>(Building & structure demolition, clearing and grading of land, etc.)</i>	300,000
D. Cost of Marketing Sites	250,000
E. Taxing District Capital Costs	800,000
F. Job Training	100,000
G. Interest Costs Incurred by Developers <i>(Not to exceed 30% of annual interest costs)</i>	500,000
H. Financing Costs <i>(Costs of obligations incurred by Village - see note 3)</i>	3,400,000
I. Planning, Legal & Professional Services	1,000,000
J. General Administration	250,000
K. Contingency	500,000
Total Estimated Costs	\$13,550,000

Notes:

1. All costs expressed in 2012 dollars.
2. Adjustments may be made among line items within the budget to reflect program implementation experience.
3. Including but not limited to all necessary and incidental expenses associated with the issuance of obligations, including payment of interests on such obligations, subject to certain limitations provided for in the TIF Act.
4. Private redevelopment costs and investment are in addition to the above.
5. The total estimated redevelopment project costs shall not be increased by more than 5% after adjustment for inflation from the date of the Plan adoption per statutory requirements.

C. Authorization for Plan Changes

The TIF Act permits changes to the Plan at the public hearing or any time prior to the adoption of the ordinance approving the redevelopment plan, subject to certain limitations. Specifically, the Act states:

“At the public hearing or at any time prior to the adoption by the municipality of an ordinance approving a redevelopment plan, the municipality may make changes in the redevelopment plan... Changes which do not

- (1) add additional parcels of property to the proposed redevelopment project area,*
- (2) substantially affect the general land uses proposed in the redevelopment plan,*
- (3) substantially change the nature of or extend the life of the redevelopment project, or*
- (4) increase the number of inhabited residential units to be displaced from the redevelopment project area, as measured from the time of creation of the redevelopment project area, to a total of more than 10,*

may be made without further hearing, provided that the municipality shall give notice of any such changes by mail to each affected taxing district and registrant on the interested parties registry, provided for under Section 11-74.44.2, and by publication in a newspaper of general circulation within the affected taxing district. Such notice by mail and by publication shall each occur not later than 10 days following the adoption by ordinance of such changes.”

The change associated with this Addendum A does not result in any of the above listed conditions. Therefore, the change to the Plan made by this Addendum A is permissible subject to the notification requirements of the Act.

Tax Increment Financing Redevelopment Plan & Project

HIGGINS ROAD
INDUSTRIAL PARK CONSERVATION AREA

Prepared for
Village of Gilberts, Illinois

Prepared by
PGAV PLANNERS

November 8, 2012

VILLAGE OF GILBERTS, ILLINOIS

VILLAGE PRESIDENT

Rick Zirk

VILLAGE TRUSTEES

Everett Clark

Dan Corbett

Nancy Farrell

Louis Hacker

Patricia Mierisch

Guy Zambetti

VILLAGE CLERK

Debra Meadows

VILLAGE ADMINISTRATOR

Ray Keller

VILLAGE ATTORNEY

Julie Tappendorf

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APPENDIX

- Attachment A - Resolution 23-2012
- Attachment B - Boundary Description
- Attachment C - PINs, Property Owners and 2011 EAV

SECTION I

INTRODUCTION

On September 4, 2012 the Village of Gilberts, Illinois (the "Village") adopted **Resolution 23-2012** stating the Village's intent to establish a redevelopment project area and to induce development interest in the area (see **Attachment A** in the **Appendix** for a copy of this Resolution). This was done in accordance with the provisions of the Illinois Tax Increment Allocation Redevelopment Act, *65 ILCS 5/11-74.41 et.seq* (the TIF Act).

The proposed TIF area is referred to herein as the "Higgins Road Industrial Park Conservation Area" (or "Area"). The Area is comprised of approximately 58.8 acres, exclusive of acreage used for public right-of-way. The geographic location of this Project Area is illustrated on **Exhibit A, Redevelopment Project Area Boundary Map**, and a boundary description is located in the **Appendix as Attachment B**.

A new, high quality, planned business park, known as the "Prairie Corporate Park", has been proposed for most of the Area that would involve significant private investment and creation of a substantial number of jobs. The proposed projects are described later in this Plan document.

It is essential to the industrial and other business recruitment efforts of Gilberts that the provisions of the Illinois TIF Act be made available and utilized as described herein. Additional employment opportunities are needed to address the recently high unemployment rate in the Gilberts area, which is reflected in the unemployment rates for Kane County. It has been determined and documented that Gilberts qualifies as a "labor surplus municipality", as that term is defined in the TIF Act. Subject to additional requirements of the TIF Act, this labor surplus status permits the Village of Gilberts to establish an Industrial Park Conservation Area as defined in the TIF Act. These terms are further defined herein.

The proposed Area consists of vacant land suitable for use as an industrial park, and all properties within the Area are, or will be, zoned "I-1" Industrial no later than at the time the Village establishes the Higgins Road Industrial Park Conservation Area. Furthermore, the proposed Higgins Road Industrial Park Conservation Area is contiguous to the Village's Central Redevelopment Project Area, which qualified as a combination "conservation area" and "blighted area", as documented in the Redevelopment Plan for this Redevelopment Project Area¹.

The TIF Act permits the use of tax increment financing to address the presence of Area deficiencies and to facilitate new development. The TIF Act sets forth the requirements and procedures for establishing a Redevelopment Project Area and approving a Redevelopment Plan for the Area. The

¹ "Tax Increment Financing Redevelopment Plan and Project, Central Redevelopment Project Area", PGAV Urban Consulting, May 21, 2008.

following sections of this report represent the Redevelopment Plan and Project for the Higgins Road Industrial Park Conservation Area, as well as other findings, evidence, and documentation required by the Act.



Exhibit A
Proposed Higgins Road Industrial
Park Conservation Area Boundary
 Village of Gilberts, Illinois

SECTION II

STATUTORY BASIS FOR TAX INCREMENT FINANCING AND SUMMARY OF FINDINGS

A. Introduction

Tax increment financing (TIF) is a local funding mechanism created by the Tax Increment Allocation Redevelopment Act (the "Act"). The Act is found at 65 ILCS 5/11-74.4-1 et. seq.

As used, herein, the term **redevelopment project** means any public and private development project in furtherance of the objectives of a redevelopment plan. The term **redevelopment project area** means an area designated by the municipality, which is not less in the aggregate than 1-1/2 acres and in respect to which the municipality has made a finding that there exist conditions which cause the area to be classified as an industrial park conservation area or a blighted area or a conservation area, or a combination of both blighted areas and conservation areas. **Redevelopment plan** means the comprehensive program of the municipality for development or redevelopment intended by the payment of redevelopment project costs to **reduce or eliminate those conditions, the existence of which qualified the redevelopment project area as a "blighted area" or "conservation area" or combination thereof or "industrial park conservation area,"** and thereby to enhance the tax bases of the taxing districts which extend into the redevelopment project area.

The concept behind the tax increment law is straightforward and allows a municipality to carry out redevelopment activities on a local basis. Redevelopment that occurs in a designated redevelopment project area results in an increase in the equalized assessed valuation (EAV) of the property and, thus, generates increased real property tax revenues. This increase or "increment" can be used to finance "redevelopment project costs" such as land acquisition, site clearance, building rehabilitation, interest subsidy, construction of public infrastructure, and other items as permitted by the Act.

The Illinois General Assembly made various findings in adopting the Act and they include:

"(a)It is hereby found and declared that there exist in many municipalities within this State blighted conservation and industrial park conservation areas, as defined herein; that the conservation areas are rapidly deteriorating and declining and may soon become blighted areas if their decline is not checked; that the stable economic and physical development of the blighted areas, conservation areas and industrial park conservation areas is endangered by the presence of blighting factors as manifested by progressive and advanced deterioration of structures, by the overuse of housing and other facilities, by a lack of physical maintenance of existing structures, by obsolete and inadequate community facilities and a lack of sound community planning, by obsolete platting, diversity of

ownership, excessive tax and special assessment delinquencies, by the growth of a large surplus of workers who lack the skills to meet existing or potential employment opportunities or by a combination of these factors; that as a result of the existence of blighted areas and areas requiring conservation, there is an excessive and disproportionate expenditure of public funds, inadequate public and private investment, unmarketability of property, growth in delinquencies and crime, and housing and zoning law violations in such areas together with an abnormal exodus of families and businesses so that the decline of these areas impairs the value of private investments and threatens the sound growth and tax base of taxing districts in such areas, and threatens the health, safety, morals, and welfare of the public and that the industrial park conservation areas include under-utilized areas which, if developed as industrial parks, will promote industrial and transportation activities, thereby reducing the evils attendant upon involuntary unemployment and enhancing the public health and welfare of this State.

- (b) It is hereby found and declared that in order to promote and protect the health, safety, morals, and welfare of the public, that blighted conditions need to be eradicated and conservation measures instituted, and that redevelopment of such areas be undertaken; that to remove and alleviate adverse conditions it is necessary to encourage private investment and restore and enhance the tax base of the taxing districts in such areas by the development or redevelopment of project areas. The eradication of blighted areas and treatment and improvement of conservation areas and industrial park conservation areas by redevelopment projects is hereby declared to be essential to the public interest.*
- (c) It is found and declared that the use of incremental tax revenues derived from the tax rates of various taxing districts in redevelopment project areas for the payment of redevelopment project costs is of benefit to said taxing districts for the reasons that taxing districts located in redevelopment project areas would not derive the benefits of an increased assessment base without the benefits of tax increment financing, all surplus tax revenues are turned over to the taxing districts in redevelopment project areas and all said districts benefit from the removal of blighted conditions, the eradication of conditions requiring conservation measures, and the development of industrial parks.”²*

To ensure that the exercise of these powers is proper and in the public interest, the Act specifies certain requirements that must be met before a municipality can proceed with implementing a redevelopment plan. One of these requirements is that the municipality must demonstrate that a redevelopment project area qualifies under the provisions of the Act. With the definitions set forth in the Act, a redevelopment project area may qualify either as a blighted area, a conservation area, or a combination of both blighted area and conservation area, or a Higgins Road Industrial Park Conservation Area.

² Section 11-74.4-2 of the TIF Act.

B. Summary of Findings

The following findings and evidentiary documentation is made with respect to the proposed Redevelopment Project Area:

1. The Area meets the statutory requirements as an *Industrial Park Conservation Area*.
2. The Redevelopment Project Area encompasses approximately 58.8 net acres of land (excluding street rights-of-way) and, therefore, exceeds the statutory minimum size of 1-1/2 acres.
3. The Redevelopment Project Area contains contiguous parcels of real property.
4. If a Redevelopment Plan and Redevelopment Project is adopted and implemented by the Village, it is reasonable to say that all properties included in the Redevelopment Project Area would substantially benefit from being included in the Area.
5. The Redevelopment Project Area, as a whole, has not been subject to growth and development through investment by private enterprise and would not reasonably be anticipated to occur without public assistance. Further evidence of this is presented herein.

SECTION III

BASIS FOR ELIGIBILITY OF THE AREA AND FINDINGS

A. Introduction

A redevelopment project area, according to the Tax Increment Allocation Redevelopment Act (65 ILCS 5/11-74.4-3 et. seq.), is that area designated by a municipality (Village or incorporated town) in which the finding is made that there exist conditions which cause the area to be classified as a blighted area, conservation area, combination of blighted and conservation areas, or an Industrial Park Conservation Area. The criteria and the individual factors defining each of these categories of eligibility are defined in the Act.

This report documents the relevant statutory requirements and how the subject area meets the eligibility criteria as an Industrial Park Conservation Area.

B. Statutory Qualifications

The following provides the statutory definitions of a Higgins Road Industrial Park Conservation Area.

“Industrial Park Conservation Area” means an area within the boundaries of a redevelopment project area located within the territorial limits of a municipality that is a **labor surplus municipality** or within 1-1/2 miles of the territorial limits of a municipality that is a labor surplus municipality if the area is annexed to the municipality; which area is zoned as industrial no later than at the time the municipality by ordinance designates the redevelopment project area, and which **area includes both vacant land suitable for use as an industrial park and a blighted area or conservation area contiguous to such vacant land.**

“Labor surplus municipality” means a municipality in which, at any time during the six (6) months before the municipality by ordinance designates an Industrial Park Conservation Area, the unemployment rate was over 6% and was also 100% or more of the national average unemployment rate for that same time, as published in the United States Department of Labor Bureau of Labor Statistics publication entitled “The Employment Situation” or its successor publication. For the purpose of this subsection, if unemployment rate statistics for the municipality are not available, the unemployment rate in the municipality shall be deemed to be the same as the unemployment rate in the principal county in which the municipality is located.

C. **Eligibility Findings (Higgins Road Industrial Park Conservation Area)**

1. **Labor Surplus Municipality**

Gilberts is a labor surplus municipality, by virtue of being located within Kane County. This statutory measure is stated above in the extract of the language from the TIF Act.

The unemployment rate for the County was 8.7% for July 2012.³ The unemployment rate for the United States for the same month was 8.6%.⁴ This documents that Gilberts has statutory authority to establish an Industrial Park Conservation Area TIF until at least the end of January 2013 (six months from the end of July 2012).

2. **Area Contains Vacant Land Suitable for Industrial Use and is Contiguous to a Blighted Area**

The Act requires that the “area include both vacant land suitable for use as an industrial park and a blighted area or conservation area contiguous to such vacant land.” The Higgins Road Industrial Park Conservation Area includes approximately 58.8 acres of vacant land suitable for use as an industrial park. The vacant land is situated on the south side of Higgins Road and on the west side of Tyrrell Road. Further, the Area is located contiguous to an area that qualifies as a combination conservation and blighted area (the Central Redevelopment Project Area).

3. **Zoning**

The Area is or will be zoned, prior to the adoption of this Redevelopment Plan, to “I-1” Industrial, a district that provides for a variety of industrial and other job-generating land uses.

D. **Summary of Industrial Park Conservation Factors for the Area**

It is found that the Area contains conditions that qualify it as an ***Industrial Park Conservation Area***. The Village of Gilberts is a labor surplus municipality as a result of local (County) unemployment rates exceeding both 6% and the national average. There is vacant land suitable for use as an

³ Source: Local Area Unemployment Statistics, retrieved from Bureau of Labor Statistics website on October 30, 2012. Rate not seasonally adjusted.

⁴ Source: Historical “A” Tables of the “Employment Situation” news releases, retrieved from Bureau of Labor Statistics website on October 30, 2012. Rate not seasonally adjusted.

industrial park within the Area. The vacant land within the Area is contiguous to a TIF Area that qualified and was designated as a combination "blighted area" and "conservation area" as defined in the Act.

The Village Board should review this analysis and, if satisfied with the findings contained herein, proceed with the adoption of these findings in conjunction with the adoption of the Redevelopment Plan and establishment of the Redevelopment Project Area.

SECTION IV

REDEVELOPMENT PLAN AND PROJECT

A. Introduction

This section presents the Redevelopment Plan and Project for the Higgins Road Industrial Park Conservation Area. Pursuant to the Tax Increment Allocation Redevelopment Act, when the finding is made that an area qualifies as either conservation, blighted, combination of conservation and blighted areas, or Industrial Park Conservation Area, a Redevelopment Plan must be prepared. A Redevelopment Plan is defined in the Act as *“the comprehensive program of the municipality for development or redevelopment intended by the payment of redevelopment project costs to reduce or eliminate those conditions the existence of which qualified the redevelopment project area as a blighted area or conservation area, or combination thereof, or Industrial Park Conservation Area, and thereby to enhance the tax bases of the taxing districts which extend into the redevelopment project area”*.

B. General Land Uses To Apply

The proposed general land uses for the Redevelopment Project Area include the development of industrial and commercial uses and such other uses as permitted by the Village's "I-1" Industrial zoning district and the Planned Unit Development ("PUD") overlay provisions approved by separate ordinance. Most of the Area is devoted to industrial uses. Smaller lots fronting onto Higgins Road are proposed to have commercial uses developed thereupon.

It is the objective of this Plan to induce private investment in development projects that will generate new employment opportunities. Also, it is the objective of this Plan that development activities be accomplished in a well-planned manner, which is further assured with the PUD provisions that apply specifically to the proposed Prairie Corporate Park. All development projects shall also be subject to the provisions of the Village's other applicable codes as may be in existence and may be amended from time-to-time.

C. Objectives

The objectives of the Redevelopment Plan are:

1. Reduce or eliminate those conditions that qualify the Redevelopment Project Area and the Village of Gilberts as eligible for tax increment financing by carrying out the Redevelopment Plan, including constructing new public improvements to facilitate private investment leading to increased employment growth. Improvements may include other activities permitted by the Act, as identified during the implementation of the Redevelopment Plan.

2. Enhance the real estate tax base for the Village and all other taxing districts that extend into the Redevelopment Project Area through the implementation and completion of the activities identified herein.
3. Encourage and assist private investment and development within the Redevelopment Project Area through the provision of financial assistance for new development, as permitted by the TIF Act. This will provide for expanded employment opportunities that will address the high unemployment rate for the Village, which qualifies it as a labor surplus area.
4. Improve the overall business development environment of the Area so as to provide for a more diverse tax base for the Village and other affected taxing districts.
5. Provide for safe and efficient traffic circulation; facilitate effective emergency response time and accessibility, and general access within the Redevelopment Project Area.
6. Complete all public and private actions required in this Redevelopment Plan in an expeditious manner.

D. Program Policies to Implement Objectives

The Village of Gilberts has determined that it is appropriate to provide limited financial incentives for private investment within the Redevelopment Project Area. It has been determined through discussions with the developer of Prairie Corporate Park that tax increment financing constitutes a key component of leveraging private investment within the Redevelopment Project Area. The Village will incorporate appropriate provisions within any redevelopment agreement entered into between the Village and the developers and/or other end users of property to assure that redevelopment projects make progress toward achieving the objectives stated herein and to achieve the various redevelopment projects described below.

E. Redevelopment Project

To achieve the Plan objectives and the overall project proposed in the Plan, a number of public and private activities will need to be undertaken. This includes a combination of private buildings, as well as investment in public infrastructure improvements. Improvements and activities necessary to implement the Plan may include the following:

1. Private Redevelopment Activities:

Future private development will include construction of new industrial and commercial buildings as permitted under the "I-1" zoning classification and PUD ordinance. These activities will provide employment opportunities for the construction industry, as well as permanent jobs for the workforce in the Kane County area.

Specifically, developers have proposed to construct multiple buildings in the Area as follows:

- (a) Four industrial buildings totaling approximately 800,000 square feet of building space.
- (b) Five commercial buildings totaling approximately 47,000 square feet.

Note that the number and size of buildings may change to meet market demand, so long as the development is consistent with the general land uses proposed herein and compliant with the zoning requirements.

2. Public Redevelopment Activities:

Public improvements and support activities will be used to induce and complement private investment. These may include using tax increment revenue to reimburse the developer for public works improvements, land assembly and site preparation, marketing of properties, interest subsidies, as well as other programs of financial assistance, as may be provided under the Act.

3. Land Assembly:

In order to achieve the objectives of the Plan, the Village may use TIF revenue to acquire land or reimburse the developer for a portion of their land assembly costs. Therefore, any property located within the Redevelopment Project Area may be acquired by the Village or developer, as necessary, to assemble various parcels of land to achieve marketable tracts, or if such property is necessary for the implementation of a specific public or private redevelopment project.

Displacement Certificate:

Under Sections 11-74.4-3 (n) (5) and 11-74.4-4.1 (b) of the Tax Increment Allocation Redevelopment Act, the Village hereby certifies that this Redevelopment Plan will not result in the displacement of more than nine inhabited residential units. The Area contains no inhabited residential units. There is a former house located at the southwest corner of Arrowhead Drive and Tyrrell Road that is now used as an office.

F. Estimated Redevelopment Project Costs

The total estimated cost associated with the project is approximately \$67 million at full build-out (see Exhibit B-1, Estimated Total Costs). Note that \$4.25 million of this amount is designated for transfer to the adjoining industrial area located in the Central TIF District to upgrade poor streets and infrastructure. These conditions will serve as a deterrent investment in the new TIF District if left as is. Exhibit B-2 estimates that TIF financing would constitute about 20% of the total costs, with private sources funding the balance.

Exhibit B-3, Estimated TIF Redevelopment Project Costs, provides a breakdown of the total costs that may be funded with TIF. These estimates include reasonable or necessary costs incurred or estimated to be incurred in the implementation of this Redevelopment Plan and Project. These estimated costs are subject to refinement as specific plans and designs are finalized and experience is gained in implementing this Redevelopment Plan and do not include financing costs that may be incurred in conjunction with issuance of city obligations.

In addition to the proposed TIF funding, the Village may seek the assistance of various State of Illinois Departments (Department of Transportation, Department of Commerce and Economic Opportunity, etc), or appropriate agencies of the Federal Government (Economic Development Administration, Department of Housing and Urban Development, etc.) to assist in funding site preparation, infrastructure, or other required projects or improvements. To the extent additional funds can be secured from the State of Illinois, or any federal program or other public or private sources, the Village may use such funding source in furtherance of the Redevelopment Plan and Project.

Exhibit B-1

ESTIMATED TOTAL COSTS

Higgins Road Industrial Park Conservation Area
Village of Gilberts, Illinois

Description	Estimated Cost
A. Public Works (<i>Streets and utilities</i>):	
(1) <i>Gilberts Corporate Park</i>	\$5,000,000
(2) <i>Adjoining industrial area to west</i>	4,250,000
B. Property Assembly Costs	10,000,000
C. Building Construction	38,800,000
D. Cost of Marketing Sites	1,000,000
E. Financing Costs	6,400,000
F. Soft Costs and Fees (<i>excluding developer fees</i>)	1,800,000
Total Estimated Costs	\$67,250,000

All costs expressed in 2012 dollars.

Exhibit B-2

ESTIMATED TOTAL COSTS AND FINANCING SOURCES

Higgins Road Industrial Park Conservation Area
Village of Gilberts, Illinois

Financing Sources	Amount ¹	Percent
A. Project Costs to be Privately Financed	\$53,700,000	80%
B. Project Costs to be Reimbursed from Tax Increment Financing ²	13,550,000	20%
Total Estimated Costs	\$67,250,000	100%

¹ All costs expressed in 2012 dollars.

² See Table B-3 for itemized cost breakdown.

G. Description of Redevelopment Project Costs

Costs that may be incurred by the Village in implementing the Redevelopment Plan may include project costs and expenses as itemized in **Exhibit B-3**, subject to the definition of “redevelopment project cost” as contained in the TIF Act, and the “Contingency” line item may include any other costs that are eligible under said definition. Itemized below is the statutory listing of “redevelopment project costs” currently permitted by the TIF Act. Note that some of the narrative below has been paraphrased (see full definitions in the TIF Act, as it may be amended from time to time).

1. Costs of studies, surveys, development of plans and specifications, wetland mitigation plans, implementation and administration of the Redevelopment Plan, including but not limited to, staff and professional service costs for architectural, engineering, legal, environmental, financial, planning or other services. No charges for professional services may be based on a percentage of tax increment collected.
 - a. See full text of the Act for limitations on contracts for certain professional services as to term, use of funds, and conflict of interest, as well as reporting.
 - b. Annual administrative costs shall not include general overhead or administrative costs of the municipality that would still have been incurred by the municipality if the municipality had not designated a redevelopment project area or approved a redevelopment plan.

Exhibit B-3

ESTIMATED TIF REDEVELOPMENT PROJECT COSTS
Higgins Road Industrial Park Conservation Area
Village of Gilberts, Illinois

Description	Estimated Cost
A. Public Works or Improvements <i>(Construction of streets, curb and gutters, utilities, flood control measures, culverts, structures, and other public improvements)</i>	\$9,250,000
B. Property Assembly Costs <i>(Acquisition of property - land & other real and personal property)</i>	500,000
C. Site Preparation Costs <i>(Building & structure demolition, clearing and grading of land, etc.)</i>	300,000
D. Cost of Marketing Sites	250,000
E. Taxing District Capital Costs	800,000
F. Job Training	100,000
G. Interest Costs Incurred by Developers <i>(Not to exceed 30% of annual interest costs)</i>	500,000
H. Planning, Legal & Professional Services	1,000,000
I. General Administration	250,000
J. Contingency	600,000
Total Estimated Costs	\$13,550,000

Notes:

1. All costs expressed in 2012 dollars.
2. Adjustments may be made among line items within the budget to reflect program implementation experience.
3. Total estimated redevelopment project costs exclude any financing costs such as interest expense, capitalized interest and cost of issuance of obligations. These costs are subject to prevailing market conditions and will be considered part of the total redevelopment project cost if and when such financing costs are incurred.
4. Private redevelopment costs and investment are in addition to the above.
5. The total estimated redevelopment project costs shall not be increased by more than 5% after adjustment for inflation from the date of the Plan adoption per statutory requirements.

- c. Marketing costs are allowable so long as they relate to marketing sites within the redevelopment project area to prospective businesses, developers, and investors.
2. Property assembly costs, including but not limited to, acquisition of land and other property, real or personal or interest therein, demolition of buildings, site preparation, site improvements that serve as an engineered barrier addressing ground level or below ground level environmental contamination, including but not limited to, parking lots and other concrete or asphalt barriers, and the clearing and grading of land.
3. Costs of rehabilitation, reconstruction or repair, or remodeling of existing public or private buildings, fixtures, and leasehold improvements; and the cost of replacing an existing public building if pursuant to the implementation of a redevelopment project the existing public building is to be demolished to use the site for private investment or devoted to a different use requiring private investment.
4. Cost of construction of public works or improvements, except that redevelopment project costs shall not include the cost of constructing a new municipal public building principally used to provide offices, storage space, or conference facilities or vehicle storage, maintenance, or repair for administrative, public safety, or public works personnel, and that is not intended to replace an existing public building as provided for in paragraph 3 above, unless either:
 - a. the construction of the new municipal building implements a redevelopment project that was included in a redevelopment plan that was adopted by the municipality prior to November 1, 1999; or
 - b. the municipality makes a reasonable determination in the redevelopment plan, supported by information that provides the basis for that determination, that the new municipal building is required to meet an increase in the need for public safety purposes anticipated to result from the implementation of the redevelopment plan.
5. Cost of job training and retraining projects, including the cost of "welfare to work" programs implemented by businesses located within the redevelopment project area.
6. Financing costs, including but not limited to, all necessary and incidental expenses related to the issuance of obligations, and which may include payment of interest on any obligations issued thereunder including interest accruing during the estimated period of construction of any redevelopment project for which such obligations are issued and for not exceeding thirty-six (36) months thereafter, and including reasonable reserves related thereto.

7. To the extent the municipality by written agreement accepts and approves the same, all or a portion of a taxing district's costs resulting from the redevelopment project necessarily incurred, or to be incurred, within a taxing district in furtherance of the objectives of the redevelopment plan and project.
8. Relocation costs to the extent that a municipality determines that relocation costs shall be paid or is required to make payment of relocation costs by federal or state law or in order to satisfy Subsection 11-74.4-3 (n) (7) of the TIF Act (re: federal Uniform Relocation Assistance and Real Property Acquisition Policies Act requirements).
9. Payments in lieu of taxes.
10. Costs of job training, retraining, advanced vocational education or career education, including but not limited to, courses in occupational, semi-technical or technical fields leading directly to employment, incurred by one or more taxing districts, provided that such costs:
 - a. are related to the establishment and maintenance of additional job training, advanced vocational education or career education, or career education programs for persons employed or to be employed by employers located in a redevelopment project area: and
 - b. when incurred by a taxing district or taxing districts other than the municipality, are set forth in a written agreement by or among the municipality and the taxing district or taxing districts, which agreement describes the programs to be undertaken, including but not limited to, the number of employees to be trained, a description of the training and services to be provided, the number and types of positions available or to be available, itemized costs of the program and sources of funds to pay for the same, and the terms of the agreement. Such costs include, specifically, the payment by community college districts of costs pursuant to Sections 3-37, 3-38, 3-40 and 3-40.1 of the Public Community College Act and by school districts of costs pursuant to Sections 10-22.20a and 10-23.3a of the School Code.
11. Interest cost incurred by a redeveloper related to the construction, renovation, or rehabilitation of a redevelopment project provided that:
 - a. such costs are to be paid directly from the special tax allocation fund established pursuant to this Act;

- b. such payments in any one-year may not exceed 30% of the annual interest costs incurred by the redeveloper with regard to the redevelopment project during that year;
 - c. if there are not sufficient funds available in the special tax allocation fund to make the payment pursuant to this paragraph, then the amounts so due shall accrue and be payable when sufficient funds are available in the special tax allocation fund; and
 - d. the total of such interest payments paid pursuant to this Act may not exceed 30% of the total (i) cost paid or incurred by the redeveloper for the redevelopment project plus (ii) redevelopment project costs excluding any property assembly costs and any relocation costs incurred by a municipality pursuant to this Act.
12. Unless explicitly stated in the Act, the cost of construction of new privately owned buildings shall not be an eligible redevelopment project cost.
13. None of the redevelopment project costs enumerated above shall be eligible redevelopment project costs if those costs would provide direct financial support to a retail entity initiating operations in the redevelopment project area while terminating operations at another Illinois location within 10 miles of the redevelopment project area but outside the boundaries of the redevelopment project area municipality. For purposes of this paragraph, termination means closing of a retail operation that is directly related to the opening of the same operation or like retail entity owned or operated by more than 50% of the original ownership in a redevelopment project area, but it does not mean closing an operation for reasons beyond the control of the retail entity, as documented by the retail entity, subject to a reasonable finding by the municipality that the current location contained inadequate space, had become economically obsolete, or was no longer a viable location for the retailer or serviceman.

SECTION V

FINDINGS OF NEED FOR TIF AND OTHER REQUIREMENTS

It was determined that the Redevelopment Project Area, as a whole, qualifies as an industrial park conservation area. This section examines other factors that need to be addressed in order to designate an area as such under the TIF Act. A municipality must provide evidence indicating that the redevelopment project area, on the whole, has not been subject to growth and development through investment by private enterprise.

In addition, this section provides estimates of future growth in equalized assessed valuation (EAV) of real property if redevelopment investment were to take place. The growth in EAV can then be translated into an estimate of future tax increment that could be used to help underwrite eligible redevelopment project costs.

A. Area, on The Whole, not Subject to Growth

Except for one parcel occupied by a residential structure, the Area consists of vacant land. Furthermore, the Area has not generated any significant growth in real property taxes. While EAV of the Area increased a rather large 43% in five years, the nominal value increase was only \$49,000. However, all of this valuation increase was associated with the aforementioned former residential property that has been converted into an office. If the value of this small property is removed from the equation, the EAV is essentially flat during this time period (see **Exhibit C** entitled **Equalized Assessed Value (EAV) Trends, 2006 - 2011**). In comparison, the EAV for the balance of Gilberts increased by approximately \$33.6 million, or 4% annually. The above evidence clearly shows that the Area has not been subject to growth and development through investment by private enterprise. It is obvious that such investment is taking place elsewhere in the Village.

B. Conformance with the Village's Comprehensive Plan

The general land uses proposed in this Redevelopment Plan and Project are consistent with the Comprehensive Plan as adopted by the Village. In addition, all development in the Redevelopment Project Area will comply with applicable codes and ordinances as may be in effect at that time.

C. Estimated Date for Completion of the Redevelopment Project

The estimated date for the completion of the Redevelopment Project or retirement of obligations issued shall not be later than December 31 of the year in which the payment to the Village Treasurer as provided in subsection (b) of Section 11-74.4-8 of the Act is to be made with respect to ad valorem taxes levied in the twenty-third calendar year after the year in which the ordinance approving the redevelopment project area is adopted.

Exhibit C

EAV Trends (2006-2011)

Higgins Road Industrial Park Conservation Area

	EAV 2006	EAV 2011	Change	Percent	Annual Percent Rate
Higgins Rd. IPC Area ¹	\$ 113,444	\$ 162,443	\$ 48,999	43.2%	7.4%
without PIN 453-009	\$ 57,453	\$ 57,223	\$ (230)	-0.4%	-0.1%
Balance of Village ²	\$ 169,033,182	\$ 202,646,716	\$ 33,613,534	19.9%	4.0%

¹ Equalized Assessed Valuation (EAV) of the Redevelopment Project Area

² Total EAV minus Project Area EAV.

D. Developer

The developer proposing to build Prairie Corporate Park inside the Higgins Road Industrial Park Conservation Area is Interstate Partners, LLC. Interstate Partners is a Midwestern development company with offices in Illinois, Minnesota and Wisconsin. They develop industrial, office/service and retail properties. According to the developer, they have developed approximately 4.6 millions square feet of building space and have served a variety of national and international businesses, including American Express Financial, Dex Media, Liberty Mutual Insurance, Monsanto, Fiserv, USA Today, Gillette, American Transmission Company, US Cellular and Sun Micro Systems.

E. Project Impact on Unemployment

1. Initial Projects:

The total initial employment associated with three businesses that would relocate to Prairie Corporate Park would total approximately 75 jobs, with a total annual payroll of about \$4.5 million. Two of the manufacturers plan to hire additional employees at the new Gilberts facilities, increasing the employment count by approximately 45. A general description of these three businesses is provided below:⁵

- a. **Company A** - North American headquarters and fabrication operations for production lines for major U.S. companies. This is a foreign based company that has been in business for over 150 years. The facility would include corporate offices, manufacturing, testing and warehousing.

⁵ Source: Interstate Partners, LLC.

- | | | |
|-----|----------------------------------|----------------|
| (1) | Size of industrial/office space: | 34,000 sq. ft. |
| (2) | No. of employees | 20 |
| (a) | management | 5 |
| (b) | design | 5 |
| (c) | production | 10 |
| (3) | Approximate payroll | \$1.2 million |
- b. **Company B** - U.S. manufacturer of precision fastener parts for the Department of Defense and the aerospace industry. The facility would include of fice, manufacturing, quality control and warehousing.
- | | | |
|-----|----------------------------------|----------------|
| (1) | Size of industrial/office space: | 50,000 sq. ft. |
| (2) | No. of employees (initial level) | 30 |
| (a) | management | 4 |
| (b) | design | 3 |
| (c) | production | 23 |
| (3) | Approximate payroll | \$1.3 million |
| (4) | Potential additional jobs | 20 |
- c. **Company C** - A regional company producing display systems. The facility would include offices for management and designers, manufacturing, quality control and testing, setup operations and warehousing.
- | | | |
|-----|----------------------------------|----------------|
| (1) | Size of industrial/office space: | 50,000 sq. ft. |
| (2) | No. of employees (initial level) | 25 |
| (a) | management | 5 |
| (b) | design | 4 |
| (c) | production | 16 |
| (3) | Approximate payroll | \$1.5 million |
| (4) | Potential additional jobs | 25 |

2. Future Projects:

The development of the balance of the Area that is projected to occur as a result of this TIF will provide additional employment opportunities as well. Based on the developer's build-out scenario, it is estimated that approximately 430 additional new

jobs would be created by 2019. These jobs will likely encompass a wide range of categories from executive/managerial to clerical/office, general maintenance, material handlers, etc. These additional direct new jobs and the estimated annual payroll of \$20 to \$24 million will produce additional secondary or indirect jobs elsewhere in the local economy.

F. Would Not Be Developed "But For" Tax Increment Financing

The Village has found that the Redevelopment Project Area would not reasonably be developed without the use of tax increment revenues. Public assistance is needed to address the extraordinary costs associated with building streets and installing public infrastructure needed to attract higher quality tenants or build-to-suit owners to the Project Area. This has been borne out by Interstate Partners, the developer proposing Prairie Corporate Park. The costs to develop the business park with streets and utilities yields a per square foot price point for the improved land that is approximately 22 percent above the market price for such land. And this cost to market price differential is without including longer term interest costs that would be incurred with financing of such streets and infrastructure costs. Furthermore, it is the desire of the Village and Interstate Partners to develop a quality business park far above that which has been developed in the Village in the past.

The Village further commits that such incremental revenues will be utilized for the development of the Area so as to provide for new job opportunities. Underscoring the economic need for municipal tax increment financing is the fact that without the Village's commitment to provide such assistance, there will not be the commitment to develop Prairie Corporate Park. Instead, the Area will be left to develop on a piecemeal basis without the benefits of a planned business park with appropriate restrictive covenants.

G. Assessment of Financial Impact

The Village Board finds that the financial impact of the Redevelopment Project Area in terms of increased demand for facilities or services from any taxing district affected by the Plan will be limited. Currently, services (fire, police, and utility) and facilities appear to be adequate for the foreseeable future to support the proposed development.

The Village, to the extent that additional surplus revenues become available from the Area, will return these surplus revenues to the County to distribute on a pro-rata basis to local taxing bodies as described in the preceding paragraph, when possible. Every effort will be made to reduce the time-frame for completion of the TIF program to something less than the allowable 23-year time frame.

Furthermore, the Village and Joint Review Board will monitor the progress of the TIF program and its future impacts on all local taxing bodies. In the event significant adverse impacts are identified that increase demands for facilities or services in the future, the Village will consider utilizing tax increment proceeds or other appropriate actions, to the extent possible, to assist in addressing the needs.

H. Most Recent Equalized Assessed Valuation

The most recent total equalized assessed valuation (EAV) for the parcels comprising the Redevelopment Project Area has been estimated by the Village to be approximately \$162,443. A listing of the parcels of real property located in the Project Area, and the PIN, Property Owners & 2011 EAV, is located in the Appendix as Attachment C. The County Clerk of Kane County will verify the base EAV amount of each property after adoption of the Village ordinances approving the Redevelopment Plan and establishing the Redevelopment Project Area.

I. Redevelopment Valuation

Contingent on the adoption of this Tax Increment Redevelopment Plan and commitment by the Village to the Redevelopment Program, it is anticipated that the private redevelopment investment in this Redevelopment Project Area will cause the equalized assessed valuation to increase by \$12 million (2012 dollars) upon completion of Prairie Corporate Park.

J. Source of Funds

One of the sources of funds to pay for Redevelopment Project Costs associated with implementing the Redevelopment Plan shall be funds collected pursuant to tax increment allocation financing to be adopted by the Village. Under such financing, tax increment revenue resulting from increases in the EAV of property in the Redevelopment Project Area shall be allocated to a special fund each year (the "Special Tax Allocation Fund"). The assets of the Special Allocation Fund shall be used to pay Redevelopment Project Costs and retire any obligations incurred to finance Redevelopment Project Costs.

In order to expedite the implementation of the Redevelopment Plan and construction of the public improvements, the Village of Gilberts, pursuant to the authority granted to it under the Tax Increment Allocation Redevelopment Act, may issue bonds or other obligations to pay for the eligible Redevelopment Project Costs. These obligations may be secured by future revenues to be collected and allocated to the Special Allocation Fund.

If available, revenues from other economic development funding sources, public or private, will be utilized. These may include State and Federal Programs, local retail sales tax, and applicable revenues from any adjoining Tax Increment Financing Areas, as well as other revenues. The final decision concerning redistribution of yearly tax increment revenues may be made a part of a bond ordinance.

K. Nature and Term of Obligations

Without excluding other methods of Village or private financing, the principal source of funding will be those deposits made into the Special Allocation Fund of monies received from the taxes on the increased value (above the initial equalized assessed value) of real property in the Area. These monies may be used to repay private or public sources for the expenditure of funds made as Redevelopment Project Costs for applicable public or private redevelopment activities noted above, or may be used to amortize Tax Increment Revenue obligations, issued pursuant to this Redevelopment Plan, for a term not to exceed 20 years, bearing an annual interest rate as permitted by law. Revenues received in excess of 100% of funds necessary for the payment of principal and interest on the bonds and not needed for other redevelopment project costs or early bond retirements may be declared as surplus and become available for distribution annually to the taxing bodies to the extent that this distribution of surplus does not impair the financial viability of the project. One or more bond issues may be sold at any time in order to implement this Redevelopment Plan.

L. Fair Employment Practices and Affirmative Action

The Village of Gilberts will ensure that all private and public redevelopment activities are constructed in accordance with fair employment practices and affirmative action by any and all recipients of Tax Increment Financing assistance.

M. Reviewing and Amending the TIF Plan

This Redevelopment Plan may be amended in accordance with the provisions of the Tax Increment Allocation Redevelopment Act, 65 ILCS 5/11-74.4-1, et. seq. Also, the Village shall adhere to all reporting requirements and other statutory provisions.

APPENDIX

ATTACHMENT A
Resolution 23-2012

Resolution 23-2012

**A RESOLUTION PROVIDING FOR A FEASIBILITY STUDY ON THE
DESIGNATION OF A PORTION OF THE VILLAGE OF GILBERTS AS A
REDEVELOPMENT PROJECT AREA
AND
TO INDUCE DEVELOPMENT INTEREST
WITHIN SUCH AREA**

WHEREAS, the Village of Gilberts (the "Village") is authorized under the provisions of the Illinois Tax Increment Allocation Redevelopment Act, 65 ILCS 11-74.4-1, *et seq.* (the "Act"), to finance redevelopment project costs in connection with redevelopment project areas established in accordance with the conditions and requirements set forth in the Act; and

WHEREAS, pursuant to the Act, to implement tax increment financing (TIF), it is necessary for the Village to adopt a redevelopment plan and redevelopment project, designate a redevelopment project area on the basis of finding that the area qualifies pursuant to statutory requirements, and make a finding that the redevelopment project area on the whole have not been subjected to growth and development through private enterprise and would not reasonably be anticipated to be developed without the adoption of a redevelopment plan, which plan contains a commitment to use public funds; and

WHEREAS, the Village desires to undertake a feasibility study to determine whether findings may be made with respect to an area of the Village, generally described herein, which may be designated as a redevelopment project area or an amendment to an existing redevelopment project area, to qualify the area, or amended area, as an "industrial park conservation area" as defined in the Act, and other research necessary to document the lack of growth and development through private enterprise; and

WHEREAS, the exact extent and boundaries of the redevelopment project area are not precisely defined at this time but the general area being considered is delineated on Exhibit A attached hereto, and that the actual redevelopment project area to be established may contain more or less land than that shown on Exhibit A; and

WHEREAS, the Village has retained Peckham Guyton Albers & Viets, Inc. of 200 North Broadway, Suite 1000, St. Louis, Missouri 63102, to undertake such feasibility study to: (a) determine if all or a portion of the proposed TIF area qualifies under the Act; (b) prepare the requisite redevelopment plan; and (c) assist with the process of review and approval of said redevelopment plan; and

WHEREAS, the Village will be expending certain funds to determine eligibility of the proposed redevelopment project area and to prepare the required redevelopment plan if the Village decides to implement tax increment financing for all or a portion of the proposed TIF area; and

WHEREAS, the Village may expend other funds in furtherance of the objectives of the anticipated redevelopment plan; and

WHEREAS, it is the intent of the Village to recover these expenditures from first proceeds of the TIF program, if established; and

WHEREAS, the Village wishes to encourage developers and property owners to pursue plans for the redevelopment of the area and make such expenditures as are reasonably necessary in that regard with confidence that said expenditures may be allowable redevelopment project costs under the plan once adopted and subject to a redevelopment agreement between the Village and the developer and/or property owner; and

WHEREAS, the purpose of the proposed redevelopment plan and project is to generate private investment in the targeted area, thereby providing needed job opportunities and provide for the long-term sound growth of the community; and

WHEREAS, tax increment allocation financing utilizes the increase in real estate taxes ("tax increment") resulting from the increase in value of properties located in a redevelopment project area to pay for certain redevelopment project costs as provided for in the Act; and

WHEREAS, given that none of the purposes of the proposed redevelopment plan or proposed redevelopment project area is not reasonably expected to result in the displacement of residents from ten (10) or more inhabited residential units within the area, the feasibility study is not required to include the preparation of any housing impact study as described in Section 11-74.4-4.1 (b) of the Act.

NOW, THEREFORE, BE IT RESOLVED by the Village Council of the Village of Gilberts, Illinois as follows:

1. That the Village Board hereby finds that all of the recitals contained in the preamble to this Resolution are true, correct, and complete, and said recitals are hereby incorporated by reference hereto and made part hereof.

2. That the Village Board has examined the proposed area and circumstances and at this time believes that it is reasonable to believe that a tax increment financing plan can be adopted for said area and expenditures of development costs in furtherance of the plan and potential development should be allowable project costs under the plan, provided that this resolution is not a guarantee that any such plan will be adopted, but rather an expression of the intent of the Village at this time.

3. The person to contact for additional information about the proposed redevelopment project area and who should receive all comments and suggestions regarding the redevelopment of the area shall be:

Ray Keller
Village Administrator
Village of Gilberts
87 Galligan Road
Gilberts, IL 60136
Telephone: (847) 428-2861

Passed this 4th day of September, 2012 by a roll call vote as follows:


	<u>Ayes</u>	<u>Nays</u>	<u>Absent</u>	<u>Abstain</u>
Trustee Everett Clark	✓	_____	_____	_____
Trustee Dan Corbett	✓	_____	_____	_____
Trustee Nancy Farrell	✓	_____	_____	_____
Trustee Louis Hacker	✓	_____	_____	_____
Trustee Patricia Mierisch	✓	_____	_____	_____
Trustee Guy Zambetti	✓	_____	_____	_____
President Rick Zirk	_____	_____	_____	_____

APPROVED THIS 4th DAY OF September, 2012



Village President, Rick Zirk




Village Clerk, Debra Meadows
September 5, 2012

Attachment: Exhibit A – Higgins Road IPC TIF Study Area

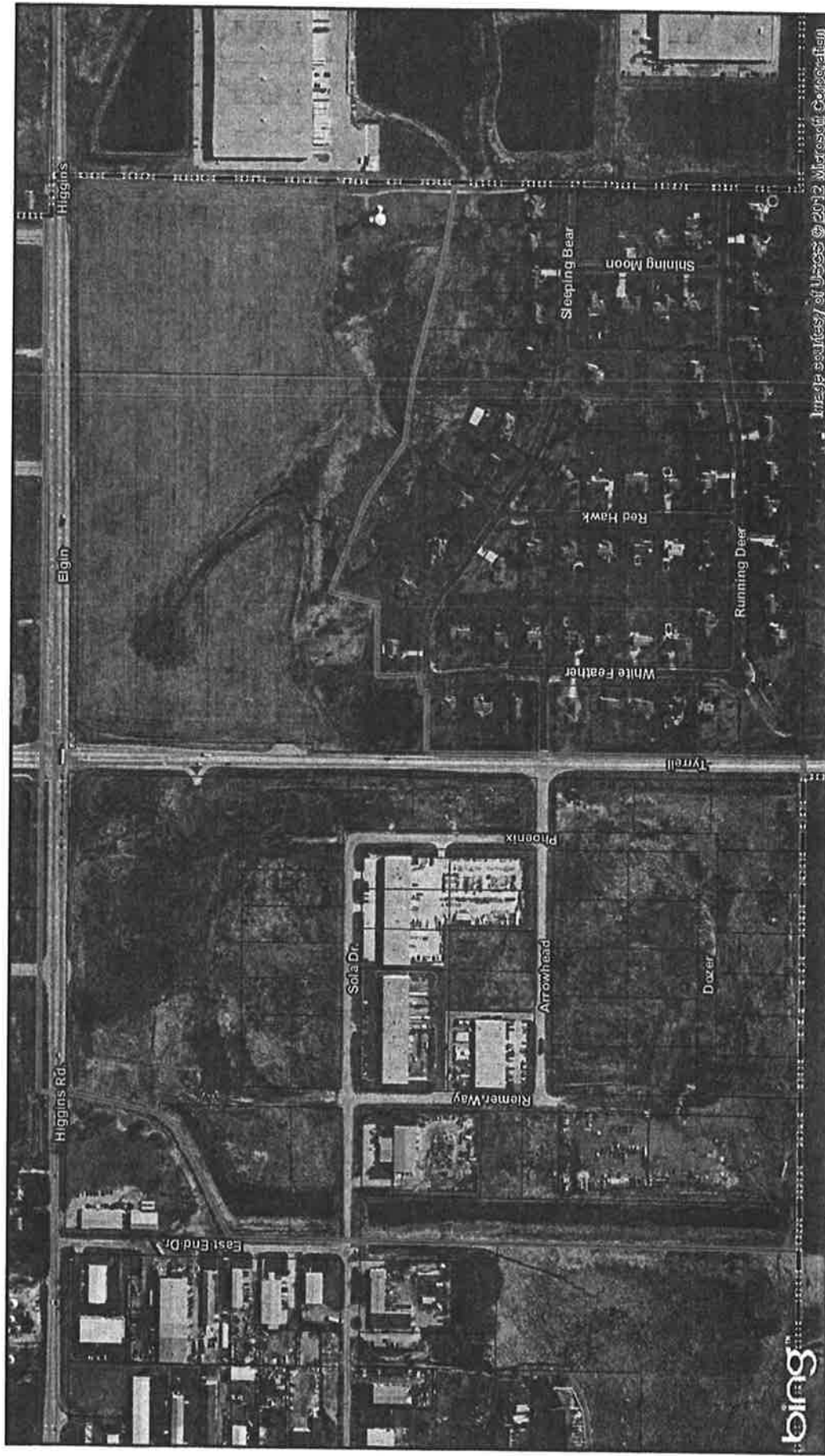




Exhibit A

Proposed Higgins Road Industrial Park Conservation Area Boundary

Village of Gilbert, Illinois

Legend

-  Proposed IPC Area Boundary
-  Village Limits



August 2012

PG&V PLANNERS

ATTACHMENT B

Boundary Description
Higgins Road Industrial Park Conservation Area
(to be provided by Village)

Exhibit "A"

The boundaries of Higgins Road Industrial Park Conservation Area are described as follows: THAT PART OF RIEMER CENTRE INDUSTRIAL PARK & OFFICE RESEARCH CENTRE SUBDIVISION, BEING A SUBDIVISION OF PART OF THE EAST HALF OF THE SOUTHWEST QUARTER, AND THE WEST HALF OF THE SOUTHEAST QUARTER OF SECTION 24, TOWNSHIP 42 NORTH, RANGE 7, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED DECEMBER 27, 2001 AS DOCUMENT 2001K137422, IN KANE COUNTY, ILLINOIS, DESCRIBED AS FOLLOWS: BEGINNING AT THE SOUTHWEST CORNER OF SAID RIEMER CENTRE INDUSTRIAL PARK & OFFICE RESEARCH CENTRE SUBDIVISION; THENCE NORTH 00 DEGREES 18 MINUTES 28 SECONDS EAST ALONG THE WEST LINE OF SAID SUBDIVISION, 2046.88 FEET; THENCE NORTH 63 DEGREES 48 MINUTES 38 SECONDS EAST ALONG A NORTHWESTERLY LINE OF SAID SUBDIVISION, 416.49 FEET; THENCE NORTH 39 DEGREES 09 MINUTES 38 SECONDS EAST ALONG A NORTHWESTERLY LINE OF SAID SUBDIVISION, 89.92 FEET; THENCE NORTH 10 DEGREES 53 MINUTES 38 SECONDS EAST ALONG A NORTHWESTERLY LINE OF SAID SUBDIVISION, 284.72 FEET TO A POINT 60.00 FEET SOUTHERLY OF THE CENTERLINE OF ILLINOIS STATE ROUTE 72; THENCE NORTH 00 DEGREES 07 MINUTES 41 SECONDS EAST, 120.00 FEET TO A POINT 60.00 FEET NORTHERLY OF THE CENTERLINE OF ILLINOIS STATE ROUTE 72; THENCE SOUTH 89 DEGREES 52 MINUTES 19 SECONDS EAST ALONG A LINE 60.00 FEET NORTH OF AND PARALLEL WITH THE CENTERLINE OF STATE ROUTE 72, 928.38 FEET; THENCE CONTINUING EAST ALONG A COURSE 60.00 FEET NORTH OF AND PARALLEL WITH THE CENTERLINE OF STATE ROUTE 72, SAID COURSE BEING AN ARC OF A CURVE CONCAVE TO THE NORTH WITH A RADIUS OF 114532.00 FEET, AN ARC LENGTH OF 135.72 FEET, SAID ARC HAVING A CHORD BEARING OF SOUTH 89 DEGREES 57 MINUTES 39 SECONDS EAST, AND AN ARC LENGTH OF 355.35 FEET; THENCE SOUTH 00 DEGREES 02 MINUTES 59 SECONDS EAST, 120.00 FEET TO THE NORTHEASTERLY CORNER OF TYRELL ROAD AS ESTABLISHED PER DOCUMENT 2008K056767; THENCE SOUTH 45 DEGREES 58 MINUTES 37 SECONDS WEST ALONG THE NORTHEASTERLY LINE OF SAID TYRELL ROAD, 70.74 FEET (70.72 FEET RECORD); THENCE SOUTH 00 DEGREES 00 MINUTES 07 SECONDS WEST ALONG THE EAST LINE OF SAID TYRELL ROAD, 796.07 FEET; THENCE NORTH 89 DEGREES 59 MINUTES 53 SECONDS WEST, 27.00 FEET TO A POINT ALONG THE EAST LINE OF TYRELL ROAD; THENCE SOUTH 00 DEGREES 00 MINUTES 07 SECONDS WEST ALONG SAID TYRELL ROAD, 1736.56 FEET; THENCE NORTH 89 DEGREES 49 MINUTES 51 SECONDS WEST, 83.00 FEET TO THE SOUTHEAST CORNER OF SAID RIEMER CENTRE INDUSTRIAL PARK & OFFICE RESEARCH CENTRE SUBDIVISION; THENCE CONTINUING NORTH 89 DEGREES 49 MINUTES 51 SECONDS WEST ALONG THE SOUTH LINE OF SAID SUBDIVISION, 1619.35 FEET TO THE PLACE OF BEGINNING, EXCEPTING THEREFROM LOTS 21 THROUGH 32 (BOTH INCLUSIVE), 46, 47 AND 48, AND THE NORTHERLY 700.0 FEET OF LOT 50, ALL IN SAID RIEMER CENTRE INDUSTRIAL PARK & OFFICE RESEARCH CENTRE SUBDIVISION, CONTAINING 80.76 ACRES MORE OR LESS, IN KANE COUNTY, ILLINOIS.

ATTACHMENT C

PINs, Property Owners & 2011 EAV

Property Identification Number (PIN) List & 2011 EAV

Higgins Road Industrial Park Conservation Area

Parcel ID No. (PIN)	Property Owner	Mailing Address	City, State, Zip	2011 EAV
02-24-401-010	ROESER, RONALD O, TRUSTEE	16N158 Tyrell Rd.	Elgin, IL 60123	\$13,508
02-24-401-002	ROESER, RONALD O, TRUSTEE	16N158 Tyrell Rd.	Elgin, IL 60123	\$846
02-24-401-003	ROESER, RONALD O, TRUSTEE	16N158 Tyrell Rd.	Elgin, IL 60123	\$846
02-24-401-004	ROESER, RONALD O, TRUSTEE	16N158 Tyrell Rd.	Elgin, IL 60123	\$846
02-24-401-005	ROESER, RONALD O, TRUSTEE	16N158 Tyrell Rd.	Elgin, IL 60123	\$846
02-24-401-006	ROESER, RONALD O, TRUSTEE	16N158 Tyrell Rd.	Elgin, IL 60123	\$846
02-24-401-007	ROESER, RONALD O, TRUSTEE	16N158 Tyrell Rd.	Elgin, IL 60123	\$846
02-24-401-008	ROESER, RONALD O, TRUSTEE	16N158 Tyrell Rd.	Elgin, IL 60123	\$846
02-24-401-011	ROESER, RONALD O, TRUSTEE	16N158 Tyrell Rd.	Elgin, IL 60123	\$1,442
02-24-403-001	ROESER, RONALD O, TRUSTEE	16N158 Tyrell Rd.	Elgin, IL 60123	\$778
02-24-403-002	ROESER, RONALD O, TRUSTEE	16N158 Tyrell Rd.	Elgin, IL 60123	\$778
02-24-403-003	ROESER, RONALD O, TRUSTEE	16N158 Tyrell Rd.	Elgin, IL 60123	\$778
02-24-453-009	ROESER, RONALD O, TRUSTEE	16N158 Tyrell Rd.	Elgin, IL 60123	\$105,220
02-24-453-008	ROESER, RONALD O, TRUSTEE	16N158 Tyrell Rd.	Elgin, IL 60123	\$986
02-24-453-007	ROESER, RONALD O, TRUSTEE	16N158 Tyrell Rd.	Elgin, IL 60123	\$1,484
02-24-452-001	ROESER, RONALD O, TRUSTEE	16N158 Tyrell Rd.	Elgin, IL 60123	\$835
02-24-452-002	ROESER, RONALD O, TRUSTEE	16N158 Tyrell Rd.	Elgin, IL 60123	\$835
02-24-452-003	ROESER, RONALD O, TRUSTEE	16N158 Tyrell Rd.	Elgin, IL 60123	\$835
02-24-452-004	ROESER, RONALD O, TRUSTEE	16N158 Tyrell Rd.	Elgin, IL 60123	\$835
02-24-452-005	ROESER, RONALD O, TRUSTEE	16N158 Tyrell Rd.	Elgin, IL 60123	\$835
02-24-452-006	ROESER, RONALD O, TRUSTEE	16N158 Tyrell Rd.	Elgin, IL 60123	\$835
02-24-452-007	ROESER, RONALD O, TRUSTEE	16N158 Tyrell Rd.	Elgin, IL 60123	\$835
02-24-452-008	ROESER, RONALD O, TRUSTEE	16N158 Tyrell Rd.	Elgin, IL 60123	\$835
02-24-452-009	ROESER, RONALD O, TRUSTEE	16N158 Tyrell Rd.	Elgin, IL 60123	\$835
02-24-452-010	ROESER, RONALD O, TRUSTEE	16N158 Tyrell Rd.	Elgin, IL 60123	\$835
02-24-453-001	ROESER, RONALD O, TRUSTEE	16N158 Tyrell Rd.	Elgin, IL 60123	\$828
02-24-453-002	ROESER, RONALD O, TRUSTEE	16N158 Tyrell Rd.	Elgin, IL 60123	\$828
02-24-453-003	ROESER, RONALD O, TRUSTEE	16N158 Tyrell Rd.	Elgin, IL 60123	\$828
02-24-453-004	ROESER, RONALD O, TRUSTEE	16N158 Tyrell Rd.	Elgin, IL 60123	\$828
02-24-453-005	ROESER, RONALD O, TRUSTEE	16N158 Tyrell Rd.	Elgin, IL 60123	\$828
02-24-453-006	ROESER, RONALD O, TRUSTEE	16N158 Tyrell Rd.	Elgin, IL 60123	\$828
02-24-328-001	ROESER, RONALD O, TRUSTEE	16N158 Tyrell Rd.	Elgin, IL 60123	\$3,424
02-24-328-002	ROESER, RONALD O, TRUSTEE	16N158 Tyrell Rd.	Elgin, IL 60123	\$1,909
02-24-378-001	VILLAGE OF GILBERTS	87 Galligan Rd.	Gilberts, IL 60136	\$0
02-24-378-003	LASALLE TRUST	171 N. Clark St.	Chicago, IL 60601	\$4,104
02-24-378-004	CHICAGO TITLE LAND TRUST CO	171 N. Clark St.	Chicago, IL 60601	\$4,104
02-24-378-005	ROESER, RONALD O, TRUSTEE	16N158 Tyrell Rd.	Elgin, IL 60123	\$4,688
TOTAL				\$162,443

VILLAGE OF GILBERTS

KANE COUNTY

STATE OF ILLINOIS

ORDINANCE NUMBER 05-2013

An Ordinance Designation the Higgins Road Industrial Park Conservation Area

**ADOPTED BY THE
PRESIDENT AND BOARD OF TRUSTEES
OF THE
VILLAGE OF GILBERTS
KANE COUNTY
STATE OF ILLINOIS**

January ___, 2013

**Published in pamphlet form by authority of the President and Board of Trustees of
the Village of Gilberts, Kane County, Illinois this ___ day of January , 2013.**

ORDINANCE NO. 05-2013

**ORDINANCE DESIGNATING THE
HIGGINS ROAD INDUSTRIAL PARK CONSERVATION AREA**

WHEREAS, the Village Board has heretofore in Ordinance No. 03-2013 adopted and approved the Tax Increment Redevelopment Plan and Project for the proposed Higgins Road Industrial Park Conservation Area, with respect to which a public hearing was held on January 8, 2012, and it is now necessary and desirable to designate the area referred to in said plan as Higgins Road Industrial Park Conservation Area;

NOW, THEREFORE, IT IS HEREBY ORDAINED BY THE VILLAGE BOARD OF THE VILLAGE OF GILBERTS, ILLINOIS, that the area described in the attached Exhibit A is hereby designated as Higgins Road Industrial Park Conservation Area pursuant to Section 11-74.4.4 of the Tax Increment Allocation Redevelopment Act:

All Ordinances and parts of Ordinances in conflict herewith are hereby repealed.

This Ordinance shall be in full force and effect from and after its approval, passage, and publication as required by law.

PASSED BY ROLL CALL VOTE OF THE BOARD OF TRUSTEES of the Village of Gilberts, Kane County, Illinois, this ____ day of ____ 2013.

	<u>Ayes</u>	<u>Nays</u>	<u>Absent</u>	<u>Abstain</u>
Trustee Everett Clark	_____	_____	_____	_____
Trustee Dan Corbett	_____	_____	_____	_____
Trustee Louis Hacker	_____	_____	_____	_____
Trustee Nancy Farrell	_____	_____	_____	_____
Trustee Patricia Mierisch	_____	_____	_____	_____
Trustee Guy Zambetti	_____	_____	_____	_____
President Rick Zirk	_____	_____	_____	_____

APPROVED:

Rick Zirk, Village President

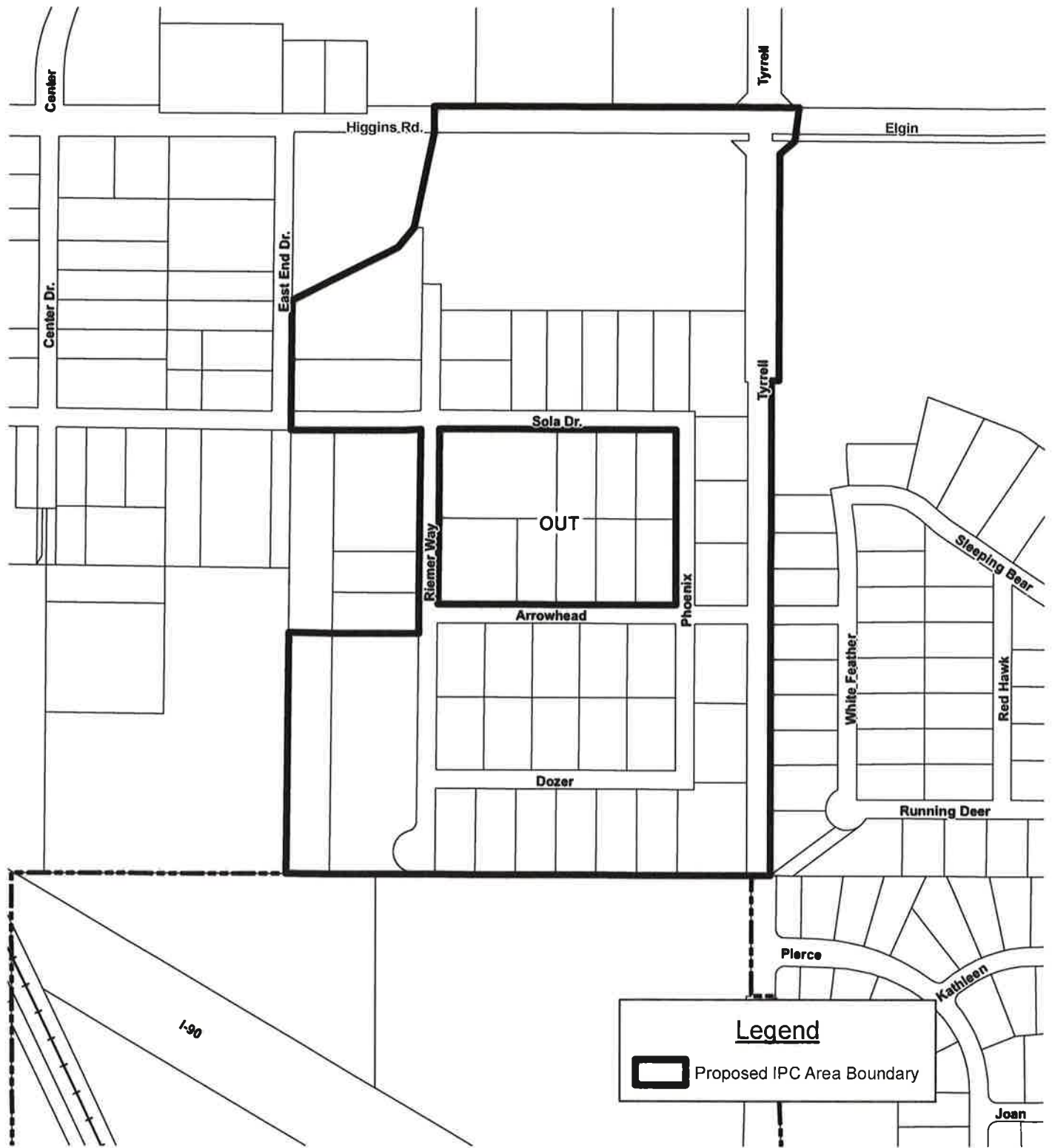
ATTEST:

Debra Meadows, Village Clerk

Attachment: Exhibit A – Boundary Description of Higgins Road Industrial Park Conservation Area

Exhibit "A"

The boundaries of Higgins Road Industrial Park Conservation Area are described as follows: THAT PART OF RIEMER CENTRE INDUSTRIAL PARK & OFFICE RESEARCH CENTRE SUBDIVISION, BEING A SUBDIVISION OF PART OF THE EAST HALF OF THE SOUTHWEST QUARTER, AND THE WEST HALF OF THE SOUTHEAST QUARTER OF SECTION 24, TOWNSHIP 42 NORTH, RANGE 7, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED DECEMBER 27, 2001 AS DOCUMENT 2001K137422, IN KANE COUNTY, ILLINOIS, DESCRIBED AS FOLLOWS: BEGINNING AT THE SOUTHWEST CORNER OF SAID RIEMER CENTRE INDUSTRIAL PARK & OFFICE RESEARCH CENTRE SUBDIVISION; THENCE NORTH 00 DEGREES 18 MINUTES 28 SECONDS EAST ALONG THE WEST LINE OF SAID SUBDIVISION, 2046.88 FEET; THENCE NORTH 63 DEGREES 48 MINUTES 38 SECONDS EAST ALONG A NORTHWESTERLY LINE OF SAID SUBDIVISION, 416.49 FEET; THENCE NORTH 39 DEGREES 09 MINUTES 38 SECONDS EAST ALONG A NORTHWESTERLY LINE OF SAID SUBDIVISION, 89.92 FEET; THENCE NORTH 10 DEGREES 53 MINUTES 38 SECONDS EAST ALONG A NORTHWESTERLY LINE OF SAID SUBDIVISION, 284.72 FEET TO A POINT 60.00 FEET SOUTHERLY OF THE CENTERLINE OF ILLINOIS STATE ROUTE 72; THENCE NORTH 00 DEGREES 07 MINUTES 41 SECONDS EAST, 120.00 FEET TO A POINT 60.00 FEET NORTHERLY OF THE CENTERLINE OF ILLINOIS STATE ROUTE 72; THENCE SOUTH 89 DEGREES 52 MINUTES 19 SECONDS EAST ALONG A LINE 60.00 FEET NORTH OF AND PARALLEL WITH THE CENTERLINE OF STATE ROUTE 72, 928.38 FEET; THENCE CONTINUING EAST ALONG A COURSE 60.00 FEET NORTH OF AND PARALLEL WITH THE CENTERLINE OF STATE ROUTE 72, SAID COURSE BEING AN ARC OF A CURVE CONCAVE TO THE NORTH WITH A RADIUS OF 114532.00 FEET, AN ARC LENGTH OF 135.72 FEET, SAID ARC HAVING A CHORD BEARING OF SOUTH 89 DEGREES 57 MINUTES 39 SECONDS EAST, AND AN ARC LENGTH OF 355.35 FEET; THENCE SOUTH 00 DEGREES 02 MINUTES 59 SECONDS EAST, 120.00 FEET TO THE NORTHEASTERLY CORNER OF TYRELL ROAD AS ESTABLISHED PER DOCUMENT 2008K056767; THENCE SOUTH 45 DEGREES 58 MINUTES 37 SECONDS WEST ALONG THE NORTHEASTERLY LINE OF SAID TYRELL ROAD, 70.74 FEET (70.72 FEET RECORD); THENCE SOUTH 00 DEGREES 00 MINUTES 07 SECONDS WEST ALONG THE EAST LINE OF SAID TYRELL ROAD, 796.07 FEET; THENCE NORTH 89 DEGREES 59 MINUTES 53 SECONDS WEST, 27.00 FEET TO A POINT ALONG THE EAST LINE OF TYRELL ROAD; THENCE SOUTH 00 DEGREES 00 MINUTES 07 SECONDS WEST ALONG SAID TYRELL ROAD, 1736.56 FEET; THENCE NORTH 89 DEGREES 49 MINUTES 51 SECONDS WEST, 83.00 FEET TO THE SOUTHEAST CORNER OF SAID RIEMER CENTRE INDUSTRIAL PARK & OFFICE RESEARCH CENTRE SUBDIVISION; THENCE CONTINUING NORTH 89 DEGREES 49 MINUTES 51 SECONDS WEST ALONG THE SOUTH LINE OF SAID SUBDIVISION, 1619.35 FEET TO THE PLACE OF BEGINNING, EXCEPTING THEREFROM LOTS 21 THROUGH 32 (BOTH INCLUSIVE), 46, 47 AND 48, AND THE NORTHERLY 700.0 FEET OF LOT 50, ALL IN SAID RIEMER CENTRE INDUSTRIAL PARK & OFFICE RESEARCH CENTRE SUBDIVISION, CONTAINING 80.76 ACRES MORE OR LESS, IN KANE COUNTY, ILLINOIS.



Proposed Higgins Road Industrial Park Conservation Area Boundary

Village of Gilberts, Illinois



November 2012

PGAV PLANNERS

VILLAGE OF GILBERTS

KANE COUNTY

STATE OF ILLINOIS

ORDINANCE NUMBER 06-2013

**An Ordinance adopting Tax Increment Financing for Higgins Road Industrial Park
Conservation Area**

**ADOPTED BY THE
PRESIDENT AND BOARD OF TRUSTEES
OF THE
VILLAGE OF GILBERTS
KANE COUNTY
STATE OF ILLINOIS**

January ___, 2013

**Published in pamphlet form by authority of the President and Board of Trustees of
the Village of Gilberts, Kane County, Illinois this ___ day of January , 2013.**

ORDINANE NO. 06-2013

ADOPTING TAX INCREMENT FINANCING FOR HIGGINS ROAD INDUSTRIAL PARK CONSERVATION AREA

WHEREAS, the Village of Gilberts, Illinois desires to adopt tax increment financing pursuant to the Tax Increment Allocation Redevelopment Act, 65 ILCS 5/11-74.4-1 et. seq., as amended, hereinafter referred to as the "Act".

WHEREAS, the Village of Gilberts has adopted a Tax Increment Redevelopment Plan and Project, designated Higgins Road Industrial Park Conservation Area pursuant to the provisions of the Act, and has otherwise complied with all other conditions precedent required by the Act.

NOW, THEREFORE, BE IT ORDAINED BY THE VILLAGE BOARD OF THE VILLAGE OF GILBERTS, ILLINOIS, that:

1. Tax increment financing is hereby adopted in respect to the Tax Increment Redevelopment Plan and Project for Higgins Road Industrial Park Conservation Area (the "Area") approved and adopted pursuant to Ordinance No. 03-2013 of the Village of Gilberts, which said Area was designated pursuant to Ordinance No. 04-2013 and the boundaries thereof being legally described therein.
2. After the total equalized assessed valuation of taxable real property in Higgins Road Industrial Park Conservation Area exceeds the total initial equalized assessed value of all taxable real property in Higgins Road Industrial Park Conservation Area, the ad valorem taxes, if any, arising from the levies upon taxable real property in Higgins Road Industrial Park Conservation Area by taxing districts and the rates determined in the manner provided in paragraph (c) of Section 11-74.4-9 of the Act each year after the effective date of this Ordinance until the redevelopment project costs and all municipal obligations issued in respect thereto have been paid shall be divided as follows:
 - a. That portion of taxes levied upon each taxable lot, block, tract or parcel of real property which is attributable to the lower of the current equalized assessed value or the initial equalized assessed value of each such taxable lot, block, tract or parcel of real property in Higgins Road Industrial Park Conservation Area shall be allocated to and when collected shall be paid by the County Collector to the respective affected taxing districts in the manner required by law in the absence of the adoption of tax increment allocation financing.
 - b. That portion, if any, of such taxes which is attributable to the increase in the current equalized assessed valuation of each lot, block, tract or parcel of real property in Higgins Road Industrial Park Conservation Area over and above the initial equalized assessed value of each property in Higgins Road Industrial Park Conservation Area shall be allocated to and when collected shall be paid to the municipal treasurer who shall deposit said taxes into a special fund called "the Special Tax Allocation Fund for Higgins Road Industrial Park Conservation Area" of the Village of Gilberts for the purpose of paying redevelopment project costs and obligations incurred in the payment thereof, pursuant to such appropriations which may be subsequently made.

3. All Ordinances and parts of Ordinances in conflict herewith are hereby repealed.
4. This Ordinance shall be in full force and effect from and after its approval, passage, and publication as required by law.

PASSE BY ROLL CALL VOTE OF THE BOARD OF TRUSTEES of the Village of Gilberts, Kane County, Illinois, this ____ day of ____, 2013.

	<u>Ayes</u>	<u>Nays</u>	<u>Absent</u>	<u>Abstain</u>
Trustee Everett Clark	_____	_____	_____	_____
Trustee Dan Corbett	_____	_____	_____	_____
Trustee Louis Hacker	_____	_____	_____	_____
Trustee Nancy Farrell	_____	_____	_____	_____
Trustee Patricia Mierisch	_____	_____	_____	_____
Trustee Guy Zambetti	_____	_____	_____	_____
President Rick Zirk	_____	_____	_____	_____

APPROVED:

Rick Zirk, Village President

ATTEST:

Debra Meadows, Village Clerk

**Resolution
Village of Gilberts
Resolution for Maintenance of Streets and Highways
by the Village of Gilberts, County of Kane, Illinois
Under the Illinois Highway Code**

BE IT RESOLVED by the President and Board of Trustees of the Village of Gilberts, Kane County, Illinois that:

Section 1.

The Village of Gilberts hereby appropriates the sum of \$169,075.00 of Motor Fuel Tax funds for the purpose of maintaining streets and highways under the applicable provisions of the Illinois Highway Code from May 1, 2013 to April 30, 2014, as follows:

- A. An amount not to exceed \$84,464.00 shall be appropriated for snow & ice removal, crack fill and basin cleaning operations, as described in the form hereto attached as Exhibit "A".
- B. An amount not to exceed \$84,611.00 shall be appropriated for repayment of \$1,975,000 General Obligation Bonds (Alternate Revenue Source), Series 2011-11-0005-00GB, as described in the form hereto attached as Exhibit "B".

Section 2.

BE IT FURTHER RESOLVED, that only those streets, highways, and operations as listed and described on the approved Municipal Estimate of Maintenance Costs, including supplemental or revised estimates approved in connection with this Resolution, are eligible for maintenance with Motor Fuel Tax funds during the period as specified above.

Section 3.

BE IT FURTHER RESOLVED, that the Clerk shall, as soon as practicable after the close of the period as given above, submit to the Department of Transportation, on forms furnished by said Department, a certified statement showing expenditures from and balances remaining in the account(s) for this period; and

Section 4.

BE IT FURTHER RESOLVED, that the Clerk shall immediately transmit two certified copies of this Resolution as attached hereto and made part hereof as exhibit "A" to the district office of the Department of Transportation, at Schaumburg, Illinois.

Section 5.

This Resolution shall be in full force and effect from and after passage and approved in accordance with law.

Passed this _____ day of January, 2013 by roll call vote as follows:

	<u>Ayes</u>	<u>Nays</u>	<u>Absent</u>	<u>Abstain</u>
Trustee Everett Clark	_____	_____	_____	_____
Trustee Dan Corbett	_____	_____	_____	_____
Trustee Louis Hacker	_____	_____	_____	_____
Trustee Nancy Farrell	_____	_____	_____	_____
Trustee Patricia Mierisch	_____	_____	_____	_____
Trustee Guy Zambetti	_____	_____	_____	_____
President Rick Zirk	_____	_____	_____	_____

APPROVED this _____ day of _____, 2013

(SEAL)

Village President Rick Zirk

ATTEST:

Village Clerk, Debra Meadows

Published: _____



Municipal Estimate of Maintenance Costs

Municipality Village of Gilberts

[illegible]

By: _____ Administrator _____
Municipal Official Title Regional Engineer

BLR 14231 (Rev. 2/23/06)



A resolution providing for the retirement of certain municipal indebtedness by the use of motor fuel tax funds

WHEREAS, the Village of Gilberts has outstanding
(County or Municipality)
indebtedness described as follows:

\$1,975,000 General Obligation Bonds (Alternate Revenue Source), Series 2011 - 11-0005-00GB
(Title of bond issue or paving district and municipal motor fuel tax section number)

Bonds or Public Benefit Assessments	Number of the Bonds or Assessments	Interest or Principal	Date Due	Amount
11-0005-00-GB	1	\$84,611.00	12/1/2012	\$84,611.00

and.

WHEREAS, in the opinion of this body, the indebtedness described in the preceding paragraph may be retired with funds allotted to the municipality under the Motor Fuel Tax Law, and

WHEREAS, it appears that sufficient motor fuel tax funds are or will be available when the above indebtedness is due, and

WHEREAS, the President and Board of Trustees has, by resolution adopted _____,
(County Board, Council or President and Board of Trustees)
directed the Clerk of Kane County to cancel the 2012 tax levy (for taxes
(year)
collectable in 2013) which would have produced funds to pay this indebtedness. (Not applicable to special
(year)
assessment projects.)

NOW, THEREFORE, BE IT RESOLVED, that there is hereby appropriated the sum of Eighty-four thousand six
hundred eleven dollars (\$ 84,611.00) from funds allotted to the county or municipality
under the Motor Fuel Tax Law for the payment of the above-described indebtedness, and

BE IT FURTHER RESOLVED, that the Clerk shall immediately transmit three (3) certified copies of this resolution to the
Regional Engineer, Department of Transportation, Schaumburg, Illinois.