

VILLAGE OF BARTLETT
Brewster Creek (Bartlett Quarry) TIF District
Joint Review Board Meeting
October 29, 2020

The Village was most recently audited by the accounting firm, Lauterbach & Amen, LLP, for the fiscal year ended April 30, 2019. Brewster Creek TIF is split between a Project and Municipal Fund. Ending fund balance as of April 30, 2019 in the Project Fund was \$4,248,017 and \$524,454 in the Municipal Fund for a combined Fund Balance of \$4,772,471. Revenues in the Project Fund totaled \$7,647,101 and \$704,884 in the Municipal Fund. Expenditures in the Project Fund totaled \$7,722,323 and \$620,868 in the Municipal Fund. Revenues exceeded expenditures in fiscal year 2019 by \$8,794.

Property tax receipts in the Project Fund for the year totaled \$4,839,304 and \$691,330 in the Municipal Fund. Interest Income, Sales Tax, Bond and Note Proceeds in the Project Fund totaled \$2,807,797 and \$13,554 in the Municipal Fund. Wetland Mitigation costs amounted to \$65,200. Roadways and Site Prep amounted to \$2,602,100 Bond interest and principal payments accounted for 38% of the expenditures in the Brewster Creek TIF last year and totaled \$3,199,720. Developer notes principal and interest payments totaled \$1,220,303. A breakdown of the revenue and expenditure categories since inception through 4/30/19 follows:

REVENUES		EXPENDITURES	
PROJECT FUND		PROJECT FUND	
Property Tax	\$42,669,933	Bond Issuance Costs	\$3,525,402
Interest Income	1,393,144	Principal/Interest Expense	51,174,596
Bond and Note Proceeds	73,464,787	Developer Notes	21,263,408
Sales Tax	128,660	Water/Sewer Distribution	1,847,555
		Wetland Mitigation	3,037,785
		Roadways	2,946,574
MUNICIPAL FUND		Site Prep-Earthwork	28,494,662
Property Tax	6,122,796	Site Amenities	1,118,744
Interest Income	85,813		
Miscellaneous Income	47,947	MUNICIPAL FUND	
		Professional Services	5,731,882
Total Revenues:	123,913,081	Total Expenditures:	\$119,140,609

Report on Equalized Assessed Value (EAV) of District:

The current DuPage County EAV for the Brewster Creek TIF District is \$74,764,820. The base EAV for this TIF District is \$1,805,326. The 2019 Cook County EAV for the Brewster Creek TIF District is \$987,407 and the base for this district is \$1,266,078. The combined EAV total for the Brewster Creek TIF District is \$75,752,227.

TIF District Annual Report to State of Illinois:

Each year, the Village is required to submit an annual report for the Brewster Creek TIF to the State of Illinois' Office of the Comptroller. The Village is in compliance with this requirement with the most recent report being submitted October 24, 2019 for the fiscal year ending April 30, 2019. A complete copy of the report is available on the Illinois Comptroller's website at <https://illinoiscomptroller.gov>.

BREWSTER CREEK TIF FUND
CUMULATIVE REVENUES & EXPENSES

Last 10 years shown

DESCRIPTION	04/30/10	04/30/11	04/30/12	04/30/13	04/30/14	04/30/15	04/30/16	04/30/17	04/30/18	04/30/19	TOTALS
REVENUES:											
PROPERTY TAX - PROJECT FUND	2,538,021	2,919,131	3,155,463	3,381,525	3,499,825	3,975,086	3,472,004	4,330,257	4,557,468	4,839,304	42,669,933
PROPERTY TAX - MUNICIPAL FUND	362,674	416,919	450,780	483,075	499,975	567,869	496,001	618,608	651,067	691,330	6,122,796
SALES TAX	14,968	14,977	23,828	14,435	12,618	8,936	11,536	11,480	11,383	4,499	128,660
INTEREST - PROJECT FUND	2,223	1,550	492	515	552	563	1,696	18,697	53,588	119,998	1,393,145
INTEREST - MUNICIPAL FUND	5,600	929	605	442	537	715	947	2,131	6,684	13,554	85,813
NOTE PROCEEDS - PROJECT FUND	231,000	42,600	80,300	140,700	446,900	640,400	5,659,300	1,026,801	2,430,500	2,683,300	64,264,787
BOND PROCEEDS - PROJECT FUND	0	0	0	0	0	0	0	9,200,000	0		9,200,000
MISCELLANEOUS INCOME -ABB PYMTS	0	0	0	0	0	0	0	0	0		47,947
TOTAL REVENUES	3,154,488	3,396,106	3,711,469	4,020,692	4,460,407	5,193,569	9,641,483	15,207,974	7,710,690	8,351,985	123,913,084
EXPENDITURES:											
BOND ISSUANCE COSTS	3,300	3,000	3,000	8,500	3,000	3,000	3,500	334,916	13,750	9,000	3,351,802
BOND ISSUANCE - UNDERWITER COSTS	0	0	0	0	0	0	0	0	0		173,600
TIF BOND PRINCIPAL	0	0	0	0	0	0	0	0	0	610,000	17,970,000
2000BOND INTEREST EXPENSE	0	0	0	0	0	0	0	0	0		3,883,733
DEVELOPER NOTES INTEREST	115,121	354,718	240,985	204,301	192,300	148,885	207,650	439,501	16,685	124,303	3,081,307
DEVELOPER NOTES PRINCIPAL	0	36,000	469,000	274,000	947,000	1,390,000	740,000	6,766,100	1,320,600	1,096,000	18,182,100
TIF BOND INTEREST	1,420,428	1,365,858	1,308,880	1,249,228	1,172,188	1,092,740	1,020,618	925,553	820,960	706,720	13,022,396
TIF BOND PRINCIPAL	1,020,000	1,065,000	1,115,000	1,440,000	1,485,000	1,535,000	1,580,000	1,955,000	2,040,000	2,125,000	15,495,000
2016 TIF BOND INTEREST	0	0	0	0	0	0	0	67,467	368,000	368,000	803,467
SANTITARY SEWER/WATER DISTRIB	0	0	0	0	0	0	0	0	0	16,000	1,847,555
WETLAND MITIGATION	12,407	40,600	80,300	140,700	69,600	87,400	9,500	14,000	34,000	65,200	3,037,785
ROADWAYS	2,086	0	0	0	367,100	55,600	0	56,390	1,010,128	245,001	2,946,574
SITE PREPARATION - EARTHWORK	7,906	2,000	0	0	10,200	497,400	5,649,800	1,908,422	2,382,186	2,357,099	28,494,662
SITE AMENITIES	79,300	0	0	0	0	0	0	67,600	0	0	1,118,744
COSTS OF ADMINISTRATION/PROF SERV.	419,356	436,404	444,786	463,535	482,246	477,319	601,563	542,727	543,775	620,867	5,731,882
TOTAL EXPENDITURES	3,079,903	3,303,580	3,661,951	3,780,264	4,728,634	5,287,344	9,812,631	13,077,675	8,550,084	8,343,190	119,140,609
EXCESS REVENUES OVER EXPENDITURES	74,585	92,525	49,518	240,428	(268,227)	(93,775)	(171,148)	2,130,297	(839,394)	8,795	4,772,475
FUND BALANCE:											
BEGINNING OF YEAR	3,548,869	3,623,453	3,715,978	3,765,496	4,005,924	3,737,697	3,643,922	3,472,773	5,603,070	4,763,676	
END OF YEAR	3,623,453	3,715,978	3,765,496	4,005,924	3,737,697	3,643,922	3,472,774	5,603,070	4,763,676	4,772,471	

**VILLAGE OF BARTLETT
Rt. 59 & Lake St. TIF District
Joint Review Board Meeting
October 29, 2020**

The Village was most recently audited by the accounting firm, Lauterbach & Amen, LLP, for the fiscal year ended April 30, 2019. Through the month of April 30, 2019, the Rt. 59 & Lake St. TIF's expenditures consisted of an interest payment for \$58,699. Revenues through April 30, 2019 consisted solely of a \$58,699 transfer from the Developer Deposits Fund. The ending fund balance as of April 30, 2019 was \$0.

A breakdown of the revenue and expenditure categories since inception through 4/30/19 follows:

REVENUES		EXPENDITURES	
Property Taxes	\$178,641	Professional Planners	\$53,485
Interest Income	52	Legal Services	908
Miscellaneous Income	4,957	Contingencies	137,095
Transfer fr Developer Deposits	727,156	Interest Payments	719,318
Total Revenues:	\$910,805	Total Expenditures:	\$910,805

Report on Equalized Assessed Value (EAV) of District:

The 2019 EAV for the Rt. 59 & Lake St. TIF District is \$1,214,424. The base EAV for this TIF District is \$1,546,139.

TIF District Annual Report to State of Illinois:

Each year, the Village is required to submit an annual report for the Rt. 59 & Lake St. TIF to the State of Illinois' Office of the Comptroller. The Village is in compliance with this requirement with the most recent report being submitted October 24, 2019 for the fiscal year ending April 30, 2019. A complete copy of the report is available on the Illinois Comptroller's website at <https://illinoiscomptroller.gov>.



VILLAGE OF BARTLETT
Bluff City TIF
Joint Review Board Meeting
October 29, 2020

The Village was most recently audited by the accounting firm, Lauterbach & Amen, LLP, for the fiscal year ended April 30, 2019. The Bluff City TIF Fund ending fund balance as of April 30, 2019 was \$54,946. Revenues for the fiscal year totaled \$6,713,102 and expenditures totaled \$6,679,943. Property taxes and interest income accounted for \$494,892 and note proceeds account for \$6,218,210. Developer note interest was paid with the Project Fund property tax in the amount of \$461,733. Bond Issuance Costs totaled \$183,545. A breakdown of the revenue and expenditure categories since inception through 4/30/19 follows:

REVENUES		EXPENDITURES	
PROJECT FUND		PROJECT FUND	
Property Tax	\$781,952	Engineering	\$367,948
Interest Income	3,576	Debt Issuance Costs	529,107
Note Proceeds	8,515,710	Site Prep - Earthwork	5,198,808
		Roadwork	1,446,716
		Developer Notes Interest	782,091
		Streetscape Improvements	46,790
		Public Infrastructure	926,342
MUNICIPAL FUND		MUNICIPAL FUND	
Property Tax	49,913	Professional Services	
Interest Income	1,598		
Miscellaneous Income			
Total Revenues:	\$9,352,748	Total Expenditures:	\$9,297,802

Report on Equalized Assessed Value (EAV) of District:

The 2019 total EAV for the district was \$7,326,661. The base EAV for this TIF District is \$1,317,164, leaving \$6,009,497 as TIF increment.

TIF District Annual Report to State of Illinois:

Each year, the Village is required to submit an annual report for the Bluff City TIF to the State of Illinois' Office of the Comptroller. The Village is in compliance with this requirement with the most recent report being submitted October 24, 2019 for the fiscal year ending April 30, 2019. A complete copy of the report is available on the Illinois Comptroller's website at <https://illinoiscomptroller.gov>.



**BLUFF CITY TIF FUND
CUMULATIVE REVENUES & EXPENDITURES**

DESCRIPTION	04/30/10	04/30/11	04/30/12	04/30/13	04/30/14	04/30/15	04/30/16	04/30/17	04/30/18	04/30/19	TOTALS
REVENUES:											
PROPERTY TAXES - PROJECT FUND		9,742	3,280	16,983	18,056	12,767	18,312	68,634	172,584	461,594	781,952
PROPERTY TAXES - MUNICIPAL FUND		622	209	1,084	1,153	815	1,169	4,381	11,016	29,463	49,913
INTEREST - PROJECT FUND				4	5	6	9	77	501	2,974	3,576
INTEREST - MUNICIPAL FUND				2	4	6	13	42	670	860	1,598
BOND/NOTE PROCEEDS - PROJECT FUND	448,000	1,849,500	0	0	0	0	0	0	0	6,218,210	8,515,710
TOTAL REVENUES	448,000	1,859,864	3,489	18,073	19,218	13,594	19,503	73,134	184,771	6,713,102	9,352,748
EXPENDITURES:											
BOND ISSUANCE COSTS	302,900	42,662								183,545	529,107
DEVELOPER NOTES INTEREST		9,742	3,280	16,983	18,056	12,767	18,312	68,634	172,584	461,733	782,091
DEVELOPER NOTES PRINCIPAL											0
ENGINEERING	11,700	58,487								297,761	367,948
ROADWORK		751,158								695,558	1,446,716
SITE PREPARATION - EARTHWORK	133,400	997,194								4,068,214	5,198,808
SITE AMENITIES											0
STREETSCAPE IMPROVEMENTS										46,790	46,790
PUBLIC INFRASTRUCTURE										926,342	926,342
COSTS OF ADMINISTRATION/PROF SERV.											0
TOTAL EXPENDITURES	448,000	1,859,242	3,280	16,983	18,056	12,767	18,312	68,634	172,584	6,679,943	9,297,802
EXCESS REVENUES OVER EXPENDITURES	0	622	209	1,090	1,162	827	1,191	4,500	12,187	33,159	54,946
FUND BALANCE:											
BEGINNING OF YEAR	0	0	622	831	1,921	3,083	3,910	5,101	9,600	21,787	
END OF YEAR	0	622	831	1,921	3,083	3,910	5,101	9,600	21,787	54,946	