

# **CITY OF ELMHURST, IL**

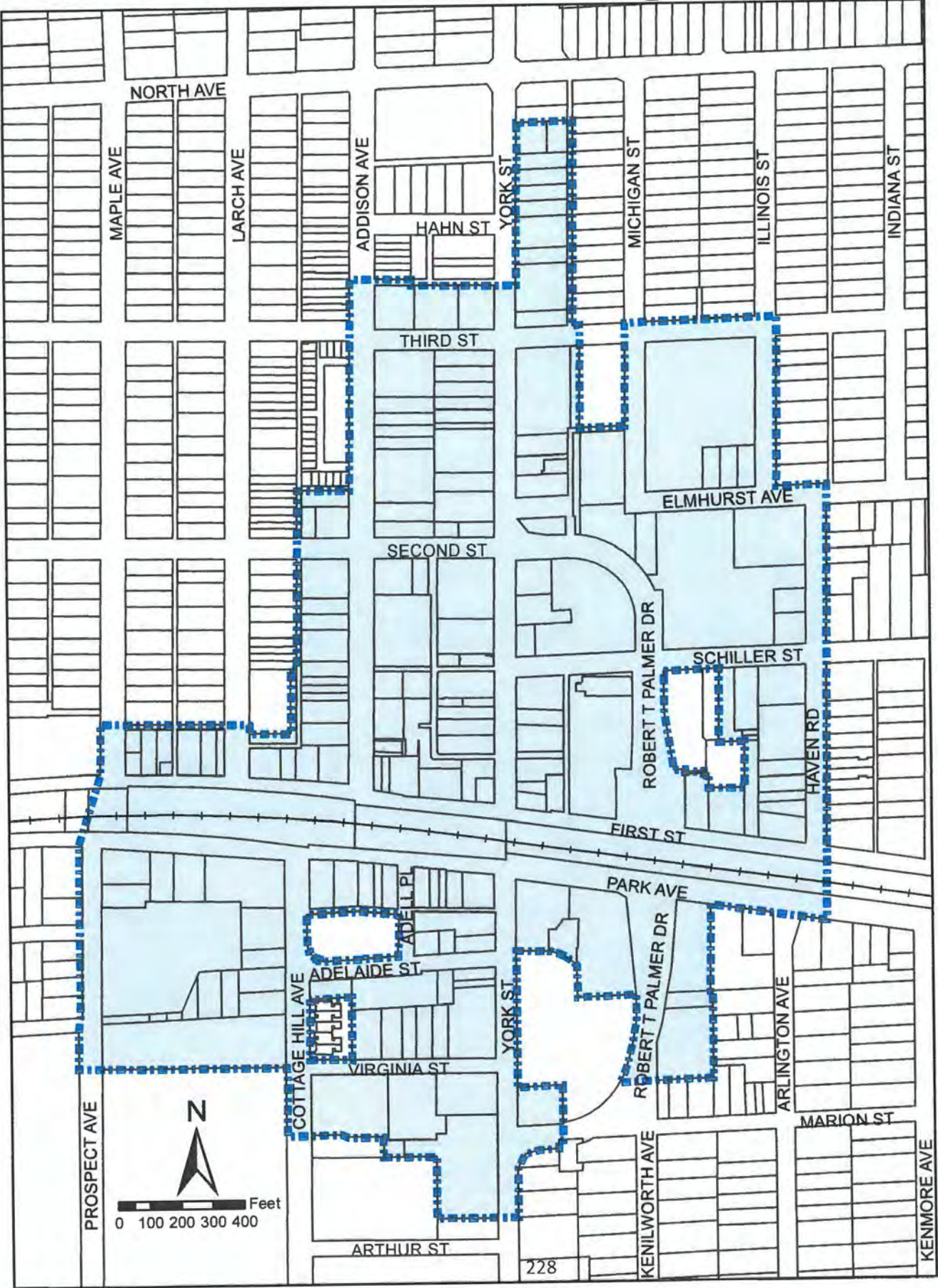
## **2019 PROPOSED BUDGET**

### **REDEVELOPMENT PROJECTS FUND (TIF I)**

The Redevelopment Projects Fund (TIF I) is used to account for the tax increment revenues used for the redevelopment of the City's downtown tax increment financing district. Revenue sources include property tax increment revenues and interest income. Capital outlay for land acquisition, streetscape improvements, parking improvements, facade renovations and other public improvements are the primary expenditures of the fund.

TIF I was terminated March, 2018.

# Tax Increment Financing District 1



**CITY OF ELMHURST**  
**REDEVELOPMENT PROJECTS FUND (#310)**  
**Revenues and Expenditures**  
**And Changes in Fund Balance**  
**Fiscal Years Ended December 31**

	2016	2017	2018	2019	2020
	Actual	Actual	Estimated	Proposed	Proposed
<b>Revenues:</b>					
Property Taxes, Net	1,977,527	2,131,652	2,222,400	-	-
Other Income	-	-	-	-	-
Interest Income	20,562	50,875	75,200	-	-
<b>Total Revenues</b>	<b>1,998,089</b>	<b>2,182,527</b>	<b>2,297,600</b>	<b>-</b>	<b>-</b>
<b>Expenditures:</b>					
Contractual Services	81,636	84,334	53,000	-	-
Other Expenses	354,390	449,024	454,900	-	-
Capital	286,151	1,055,195	2,025,685	-	-
Debt Service	-	-	-	-	-
<b>Total Expenditures</b>	<b>722,177</b>	<b>1,588,553</b>	<b>2,533,585</b>	<b>-</b>	<b>-</b>
<b>Excess (Deficiency) Revenues</b>					
Over Expenditures	1,275,912	593,974	(235,985)	-	-
<b>Other Financing Source (Uses):</b>					
Transfers In / (Out)	-	-	(1,500,000)	-	-
Transfers Out-Debt Service	(478,074)	(477,872)	(3,926,200)	-	-
<b>Total Other Fin. Sources (Uses)</b>	<b>(478,074)</b>	<b>(477,872)</b>	<b>(5,426,200)</b>	<b>-</b>	<b>-</b>
<b>Excess (Deficiency) of</b>					
<b>revenues and other financing</b>					
<b>sources over expenditures</b>					
<b>and other financing uses</b>	<b>797,838</b>	<b>116,102</b>	<b>(5,662,185)</b>	<b>-</b>	<b>-</b>
<b>Fund Balance Beginning of Year</b>	<b>4,748,245</b>	<b>5,546,083</b>	<b>5,662,185</b>	<b>-</b>	<b>-</b>
<b>Fund Balance End of Year</b>	<b>5,546,083</b>	<b>5,662,185</b>	<b>-</b>	<b>-</b>	<b>-</b>

City of Elmhurst, Illinois  
Proposed Annual Budget  
For The Fiscal Year Ending December 31, 2019

CITY OF ELMHURST, ILLINOIS SCHEDULE OF REVENUES						
	2016	2017	2018		2019	2020
	Actual	Actual	Budget	Estimated	Projected	Projected
Redevel. Proj. Fund - 310-0000						
<u>Taxes - 311</u>						
01-01 Property Tax-Curr.	1,977,527	2,131,652	2,223,400	2,222,400	-	-
Sub-Total	1,977,527	2,131,652	2,223,400	2,222,400	-	-
<u>Interest Income - 361</u>						
01-00 Int. Income	20,562	50,875	46,000	75,000	-	-
08-00 Int. - Undistributed Taxes	-	-	-	200	-	-
Sub-Total	20,562	50,875	46,000	75,200	-	-
<u>Other Income - 371</u>						
13-00 Rental Income	-	-	-	-	-	-
50-00 TIF Surplus Distr	-	-	-	-	-	-
Sub-Total	-	-	-	-	-	-
Total Redevelopment Proj. Fund	<u>1,998,089</u>	<u>2,182,527</u>	<u>2,269,400</u>	<u>2,297,600</u>	<u>-</u>	<u>-</u>



City of Elmhurst, Illinois  
Proposed Annual Budget  
For The Fiscal Year Ending December 31, 2019

**Redevelopment Project Fund (TIF I) - 310**

	2016	2017	2018		2019	2020
	Actual	Actual	Budget	Estimated	Projected	Projected
<b>Redevelop. Projects - 310-0089-461</b>						
<u>Contractual Services</u>						
30-05 Banking Expenses	1,018	697	1,000	1,000	-	-
30-12 Consultant Fees	4,575	3,850	-	2,000	-	-
30-52 Professional Services	76,043	79,787	50,000	50,000	-	-
Sub-Total	81,636	84,334	51,000	53,000	-	-
<u>Other Expenses</u>						
60-18 Developer Incentive	27,908	51,739	24,000	24,100	-	-
60-61 City Centre, Inc.	326,482	397,285	437,000	430,800	-	-
60-98 Other Expenses	-	-	2,725,100	-	-	-
Sub-Total	354,390	449,024	3,186,100	454,900	-	-
<u>Capital Outlay</u>						
80-04 Prop./Land Acquisition	-	240,771	-	-	-	-
80-24 Streetscape	128,088	17,948	275,000	247,785	-	-
80-25 Utilities Relocation	-	581,805	-	(22,100)	-	-
80-26 Other Public Improv.	58,063	114,671	785,000	1,585,000	-	-
80-27 Facade Renovation	100,000	100,000	220,000	215,000	-	-
Sub-Total	286,151	1,055,195	1,280,000	2,025,685	-	-
<u>Interfund Transfers</u>						
98-17 Trans. To Parking System	-	-	989,100	1,975,700	-	-
98-37 Trans. To Debt Service	478,074	477,872	485,400	1,950,500	-	-
98-63 Trans. To N. York St. Redev.	-	-	-	1,500,000	-	-
Sub-Total	478,074	477,872	1,474,500	5,426,200	-	-
<b>Total Redev. Projects Fund</b>	<b>1,200,251</b>	<b>2,066,425</b>	<b>5,991,600</b>	<b>7,959,785</b>	<b>-</b>	<b>-</b>

# **CITY OF ELMHURST, IL**

## **2019 PROPOSED BUDGET**

### **INDUSTRIAL DEVELOPMENT FUND (TIF II)**

The Industrial Development Fund (TIF II) is used to account for the tax increment revenues used for the development of the City's Lake Street tax increment financing district. Line of credit drawdowns (borrowings) were used to purchase approximately seven acres of land, where the individual parcels purchased could not be developed individually. Revenue generated from the sale of property and the property tax increment created from the development was used to repay the line of credit debt (the public benefit portion of Special Assessment #556 was paid off in FY 2005/06).

TIF II terminated at the end of FY 2017. A portion of the redevelopment project area was released in FY 2016 and included in the new Church Road/Lake Street TIF District (TIF V). Funds in TIF II will be transferred to the Church Road/Lake Street Redevelopment Fund in FY 2016 and FY 2017.

**CITY OF ELMHURST**  
**INDUSTRIAL DEVELOPMENT FUND (#320)**  
**Revenues and Expenditures**  
**And Changes in Fund Balance**  
**Fiscal Years Ended December 31**

	2016	2017	2018	2019	2020
	Actual	Actual	Estimated	Proposed	Proposed
<b>Revenues:</b>					
Property Taxes, Net	626,243	414,737	-	-	-
Interest Income	12,743	1,839	-	-	-
Other Income	-	-	-	-	-
<b>Total Revenues</b>	<b>638,986</b>	<b>416,576</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Expenditures:</b>					
Contractual Services	6,194	1,963	-	-	-
Other Expenses	-	-	-	-	-
Capital	100,000	-	-	-	-
Debt Service	-	-	-	-	-
<b>Total Expenditures</b>	<b>106,194</b>	<b>1,963</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Excess (Deficiency) Revenues</b>					
<b>Over Expenditures</b>	<b>532,792</b>	<b>414,613</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Other Financing Source (Uses):</b>					
Operating Transfers Out	(3,000,000)	(466,146)	-	-	-
<b>Total Other Fin. Sources (Uses)</b>	<b>(3,000,000)</b>	<b>(466,146)</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Excess (Deficiency) of</b>					
<b>revenues and other financing</b>					
<b>sources over expenditures</b>					
<b>and other financing uses</b>	<b>(2,467,208)</b>	<b>(51,533)</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Fund Balance Beginning of Year</b>	<b>2,518,741</b>	<b>51,533</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Fund Balance End of Year</b>	<b>51,533</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

City of Elmhurst, Illinois  
Proposed Annual Budget  
For The Fiscal Year Ending December 31, 2019

CITY OF ELMHURST, ILLINOIS SCHEDULE OF REVENUES		2016	2017	2018		2019	2020
		Actual	Actual	Budget	Estimated	Projected	Projected
Indus. Dev. Proj. Fund - 320-0000							
<u>Taxes - 311</u>							
01-01	Property Tax-Curr.	626,243	414,737	-	-	-	-
	Sub-Total	626,243	414,737	-	-	-	-
<u>Interest Income - 361</u>							
01-00	Int. Income	12,743	1,839	-	-	-	-
08-00	Int. - Undistributed Taxes	-	-	-	-	-	-
	Sub-Total	12,743	1,839	-	-	-	-
Total Indus. Developmnt Proj. Fund		<u>638,986</u>	<u>416,576</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>



City of Elmhurst, Illinois  
Proposed Annual Budget  
For The Fiscal Year Ending December 31, 2019

**Industrial Development Fund (TIF II) - 320**

		2016	2017	2018		2019	2020
		Actual	Actual	Budget	Estimated	Projected	Projected
Industrial Dev. - 320-0090-462							
<u>Contractual Services</u>							
30-05	Banking Expenses	1,018	-	-	-	-	-
30-12	Consultant Fees	330	-	-	-	-	-
30-52	Professional Services	4,846	1,963	-	-	-	-
	Sub-Total	6,194	1,963	-	-	-	-
<u>Other Expenses</u>							
60-98	Other Expenses	-	-	-	-	-	-
	Sub-Total	-	-	-	-	-	-
<u>Capital Outlay</u>							
80-22	Land Improvements	100,000	-	-	-	-	-
	Sub-Total	100,000	-	-	-	-	-
<u>Interfund Transfers</u>							
98-62	Trans. To Church/Lake St.	3,000,000	466,146	-	-	-	-
	Sub-Total	3,000,000	466,146	-	-	-	-
Total Indust. Dev. Proj. Fund		3,106,194	468,109	-	-	-	-

# **CITY OF ELMHURST, IL**

## **2019 PROPOSED BUDGET**

### **RT. 83 COMMERCIAL DEVELOPMENT FUND (TIF III)**

The Rt. 83 Commercial Development Fund (TIF III) is used to account for the tax increment revenues used for the development of the City's Rt. 83 tax increment financing district. Future expenditures include debt service payments, administrative fees, and capital outlay for other public improvements. Proceeds from the 1998 general obligation bond issue and property tax increment revenues have funded the development of the Rt. 83 TIF district.

# Tax Increment Financing District 3



**CITY OF ELMHURST**  
**RT. 83 COMMERCIAL DEVELOPMENT FUND (#325)**  
**Revenues and Expenditures**  
**And Changes in Fund Balance**  
**Fiscal Years Ended December 31**

	2016	2017	2018	2019	2020
	Actual	Actual	Estimated	Proposed	Proposed
Revenues:					
Property Taxes, Net	472,960	488,870	513,300	528,700	544,500
Intergovernmental	-	-	-	324,100	-
Interest Income	3,630	11,964	28,000	1,000	900
Other Income	11,000	11,000	11,000	11,000	11,000
Total Revenues	487,590	511,834	552,300	864,800	556,400
Expenditures:					
Contractual Services	3,910	4,709	10,000	5,000	5,289
Other Expenses	-	-	-	-	-
Capital	-	-	1,750,000	900,000	575,000
Total Expenditures	3,910	4,709	1,760,000	905,000	580,289
Excess (Deficiency) Revenues Over Expenditures	483,680	507,125	(1,207,700)	(40,200)	(23,889)
Other Financing Source (Uses):					
Operating Transfers Out	(73,520)	(71,363)	-	-	-
Total Other Fin. Sources (Uses)	(73,520)	(71,363)	-	-	-
Excess (Deficiency) of revenues and other financing sources over expenditures and other financing uses	410,160	435,762	(1,207,700)	(40,200)	(23,889)
Fund Balance Beginning of Year	425,867	836,027	1,271,789	64,089	23,889
Fund Balance End of Year	836,027	1,271,789	64,089	23,889	-

City of Elmhurst, Illinois  
Proposed Annual Budget  
For The Fiscal Year Ending December 31, 2019

CITY OF ELMHURST, ILLINOIS SCHEDULE OF REVENUES		2016	2017	2018		2019	2020
		Actual	Actual	Budget	Estimated	Projected	Projected
Rt. 83 Comm. Redevel. - 325-0000							
<u>Taxes - 311</u>							
01-01	Property Tax-Curr.	472,960	488,870	507,500	513,300	528,700	544,500
	Sub-Total	472,960	488,870	507,500	513,300	528,700	544,500
<u>Grants - 322</u>							
01-01	Federal Grants-City	-	-	-	-	324,100	-
	Sub-Total	-	-	-	-	324,100	-
<u>Interest - 361</u>							
01-00	Int. Income	3,630	11,964	600	28,000	1,000	900
08-00	Int. - Undistributed Taxes	-	-	-	-	-	-
	Sub-Total	3,630	11,964	600	28,000	1,000	900
<u>Other Income - 371</u>							
13-00	Rental Income	11,000	11,000	11,000	11,000	11,000	11,000
	Sub-Total	11,000	11,000	11,000	11,000	11,000	11,000
Total Rt. 83 Comm. Redevel. Fund		487,590	511,834	519,100	552,300	864,800	556,400

City of Elmhurst, Illinois  
Proposed Annual Budget  
For The Fiscal Year Ending December 31, 2019

**Rt. 83 Comm Development Fund (TIF III) - 325**

		2016	2017	2018		2019	2020
		Actual	Actual	Budget	Estimated	Projected	Projected
Rt. 83 Com. Red. Fnd-325-0092-465							
<u>Contractual Services</u>							
30-05	Banking Expenses	1,018	697	1,000	1,500	1,000	500
30-12	Consultant Fees	1,320	-	1,000	500	1,000	500
30-52	Professional Services	1,572	4,012	3,000	8,000	3,000	4,289
	Sub-Total	3,910	4,709	5,000	10,000	5,000	5,289
<u>Other Expenses</u>							
60-18	Developer Incentive	-	-	-	-	-	-
	Sub-Total	-	-	-	-	-	-
<u>Capital Outlay</u>							
80-04	Prop./Land Acquisition	-	-	-	-	-	-
80-26	Other Public Improv.	-	-	1,750,000	1,750,000	900,000	575,000
	Sub-Total	-	-	1,750,000	1,750,000	900,000	575,000
<u>Interfund Transfers</u>							
98-37	Trans. To Debt Service	73,519	71,363	-	-	-	-
98-61	Transfer to Crp Prp 2014A	-	-	-	-	-	-
	Sub-Total	73,519	71,363	-	-	-	-
Total Rt. 83 Comm. Redev. Fund		77,429	76,072	1,755,000	1,760,000	905,000	580,289



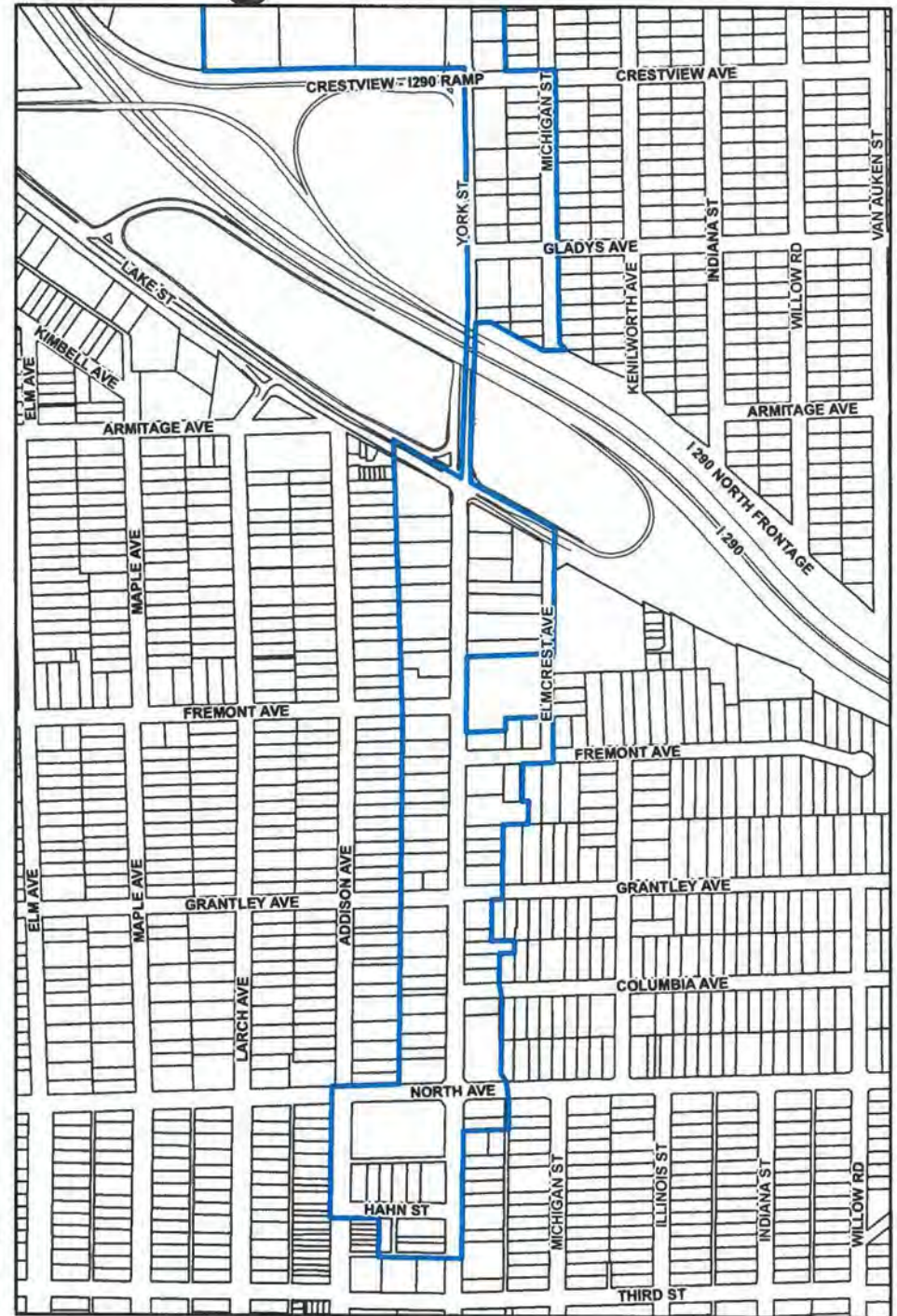
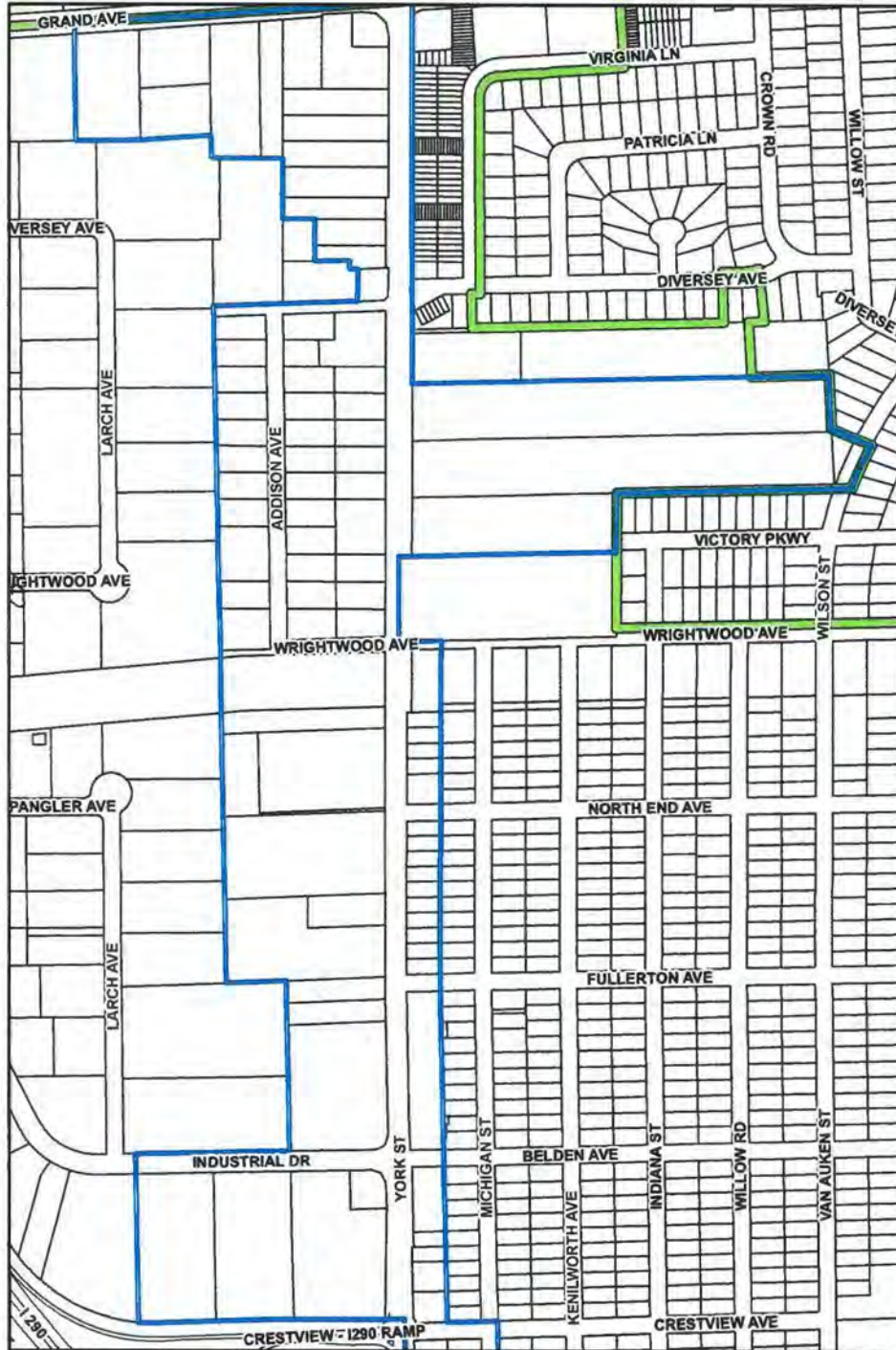
# **CITY OF ELMHURST, IL**

## **2019 PROPOSED BUDGET**

### **NORTH YORK STREET DEVELOPMENT FUND (TIF IV)**

The North York Street Development Fund (TIF IV) is used to account for the tax increment revenues used for the development of the City's North York Street tax increment financing district. Expenditures include economic development incentives, administrative fees, the purchase of property within the TIF district and other public improvements. Proceeds from the City's line of credit will fund development expenditures prior to the receipt of property tax increment. Projected fund deficits will be financed through future receipts of incremental taxes.

# Tax Increment Financing District 4





**CITY OF ELMHURST**  
**NORTH YORK STREET REDEVELOPMENT FUND (#330)**  
**Revenues and Expenditures**  
**And Changes in Fund Balance**  
**Fiscal Years Ended December 31**

	2016	2017	2018	2019	2020
Revenues:	Actual	Actual	Estimated	Proposed	Proposed
Property Taxes, Net	291,207	313,629	844,000	1,104,000	1,147,800
Intergovernmental	-	-	-	33,000	-
Interest Income	-	-	3,800	3,900	4,000
Other Income	-	-	-	-	-
Total Revenues	291,207	313,629	847,800	1,140,900	1,151,800
Expenditures:					
Contractual Services	112,458	23,354	14,000	14,000	14,000
Other Expenses	-	3,853	8,500	129,200	129,500
Capital	1,638,680	76,012	30,000	1,941,200	390,000
Debt Service	33,979	57,886	119,500	120,000	103,500
Total Expenditures	1,785,117	161,105	172,000	2,204,400	637,000
Excess (Deficiency) Revenues Over Expenditures	(1,493,910)	152,524	675,800	(1,063,500)	514,800
Other Financing Source (Uses):					
Line of Credit	750,000	1,252,000	(200,000)	(800,000)	(550,000)
Operating Transfers In	-	-	1,500,000	-	-
Total Other Fin. Sources (Uses)	750,000	1,252,000	1,300,000	(800,000)	(550,000)
Excess (Deficiency) of revenues and other financing sources over expenditures and other financing uses	(743,910)	1,404,524	1,975,800	(1,863,500)	(35,200)
Fund Balance Beginning of Year	(664,593)	(1,408,503)	(3,979)	1,971,821	108,321
Fund Balance End of Year	(1,408,503)	(3,979)	1,971,821	108,321	73,121

City of Elmhurst, Illinois  
Proposed Annual Budget  
For The Fiscal Year Ending December 31, 2019

CITY OF ELMHURST, ILLINOIS SCHEDULE OF REVENUES		2016 Actual	2017 Actual	2018 Budget      Estimated		2019 Projected	2020 Projected
North York Redev.- 330-0000							
<u>Prop. Taxes - 311</u>							
01-01	Corporate	291,207	313,629	800,000	907,000	1,170,000	1,216,800
01-91	TIF Rebate	-	-	(55,000)	(63,000)	(66,000)	(69,000)
	Sub-Total	291,207	313,629	745,000	844,000	1,104,000	1,147,800
<u>Grants - 322</u>							
01-01	Federal Grants	-	-	33,000	-	33,000	-
	Sub-Total	-	-	33,000	-	33,000	-
<u>Interest- 361</u>							
01-00	Interest Income	-	-	1,500	3,800	3,900	4,000
	Sub-Total	-	-	1,500	3,800	3,900	4,000
<u>Interfund Transfers - 391</u>							
10-00	Tsf From Redev. Fund	-	-	-	1,500,000	-	-
	Sub-Total	-	-	-	1,500,000	-	-
<u>Bond Proceeds - 392</u>							
01-00	Letter of Credit	750,000	1,252,000	-	-	-	-
	Sub-Total	750,000	1,252,000	-	-	-	-
Total North York Redevelopment		1,041,207	1,565,629	779,500	2,347,800	1,140,900	1,151,800

City of Elmhurst, Illinois  
Proposed Annual Budget  
For The Fiscal Year Ending December 31, 2019

**North York Redevelopment Fund (TIF IV) - 330**

		<b>2016</b>	<b>2017</b>	<b>2018</b>		<b>2019</b>	<b>2020</b>
		<b>Actual</b>	<b>Actual</b>	<b>Budget</b>	<b>Estimated</b>	<b>Projected</b>	<b>Projected</b>
North York Redev. ~ 330-0095-465							
<u>Contractual Services</u>							
30-05	Banking Expenses	509	697	500	1,000	<b>1,000</b>	1,000
30-12	Consultant Fees	5,662	770	-	3,000	<b>3,000</b>	3,000
30-52	Professional Services	106,287	21,887	280,000	10,000	<b>10,000</b>	10,000
	Sub-Total	112,458	23,354	280,500	14,000	<b>14,000</b>	14,000
<u>Other Expenses</u>							
60-18	Developer Incentive	-	-	-	-	<b>120,000</b>	120,000
60-61	City Centre, Inc.	-	3,853	-	7,900	<b>8,200</b>	8,500
60-98	Other Expenses	-	-	-	600	<b>1,000</b>	1,000
	Sub-Total	-	3,853	-	8,500	<b>129,200</b>	129,500
<u>Capital Outlay</u>							
80-04	Prop./Land Acquisition	-	-	-	-	-	-
80-26	Other Public Improv.	1,638,680	76,012	41,200	30,000	<b>1,791,200</b>	240,000
80-27	Façade Renovation	-	-	-	-	<b>150,000</b>	150,000
	Sub-Total	1,638,680	76,012	41,200	30,000	<b>1,941,200</b>	390,000
<u>Debt Service</u>							
90-01	Interest	33,979	57,886	100,000	119,500	<b>120,000</b>	103,500
90-85	Principal - Line of Credit	-	-	200,000	200,000	<b>800,000</b>	550,000
	Sub-Total	33,979	57,886	300,000	319,500	<b>920,000</b>	653,500
<b>Total North York Redev. Fund</b>		<b>1,785,117</b>	<b>161,105</b>	<b>621,700</b>	<b>372,000</b>	<b>3,004,400</b>	<b>1,187,000</b>

CITY OF ELMHURST  
INCREASE IN PROPOSED LINE ITEM  
2019 BUDGET

**Instructions**

1. Provide explanation if increase (5) is in excess of 5% and more than \$2,500 over the previous year's budget (2).

Fund - North York Redevelopment

Dept./Division - Commercial Redevelopment

	<u>1</u>	<u>2</u>	<u>3</u>	<u>4</u>	<u>5</u>	<u>6</u>
	2017	2018	2018	2019	Increase	2020
Account Code (#)	Actual	Budget	Estimated	Proposed	(4 - 2)	Proposed
A) 330-0095-465-30-12	\$770	\$0	\$3,000	\$3,000	\$3,000	\$3,000
Account Description -	Consultant Fees					

**Explanation -**

2019 proposed budget is based on estimated expenses incurred during FY 2018 for consultants due to redevelopment projects.

B) 330-0095-465-60-18	\$0	\$0	\$0	\$120,000	\$120,000	\$120,000
Account Description -	Developer Incentive					

**Explanation -**

2019 proposed budget reflects recently approved incentive programs for signs and retail grant opportunities.

C) 330-0095-465-60-61	\$3,853	\$0	\$7,900	\$8,200	\$8,200	\$8,500
Account Description -	City Centre					

**Explanation -**

Proposed 2019 budget reflects pass through amounts to City Centre for SSA #6 levy.

D) 330-0095-465-80-26	\$76,012	\$41,200	\$30,000	\$1,791,200	\$1,750,000	\$240,000
Account Description -	Other Public Improvement					

**Explanation -**

Proposed 2019 budget includes York/290 Interchange improvements, sidewalk and street improvements and other public improvements due to anticipated redevelopment in the North York TIF district.



**CITY OF ELMHURST  
INCREASE IN PROPOSED LINE ITEM  
2019 BUDGET**

**Instructions**

1. Provide explanation if increase (5) is in excess of 5% and more than \$2,500 over the previous year's budget (2).

**Fund - North York Redevelopment**

**Dept./Division - Commercial Redevelopment**

<u>Account Code (#)</u>	<u>1</u> 2017 Actual	<u>2</u> 2018 Budget	<u>3</u> 2018 Estimated	<u>4</u> 2019 Proposed	<u>5</u> Increase (4 - 2)	<u>6</u> 2020 Proposed
E) 330-0095-465-80-27	\$0	\$0	\$0	\$150,000	\$150,000	\$150,000
Account Description -	<u>Façade Renovation</u>					

**Explanation -**

2019 proposed budget reflects recently approved incentive program for Façade Renovation.

E) 330-0095-465-90-01	\$57,886	\$100,000	\$119,500	\$120,000	\$20,000	\$103,500
Account Description -	<u>Interest</u>					

**Explanation -**

2019 proposed budget reflects interest charges on line of credit outstanding balance and an increase in the interest rate.

F) 330-0095-465-90-85	\$0	\$200,000	\$200,000	\$800,000	\$600,000	\$550,000
Account Description -	<u>Principal Line of Credit</u>					

**Explanation -**

2019 proposed budget reflects anticipated principal payment due and increase in property tax increment.

# **CITY OF ELMHURST, IL**

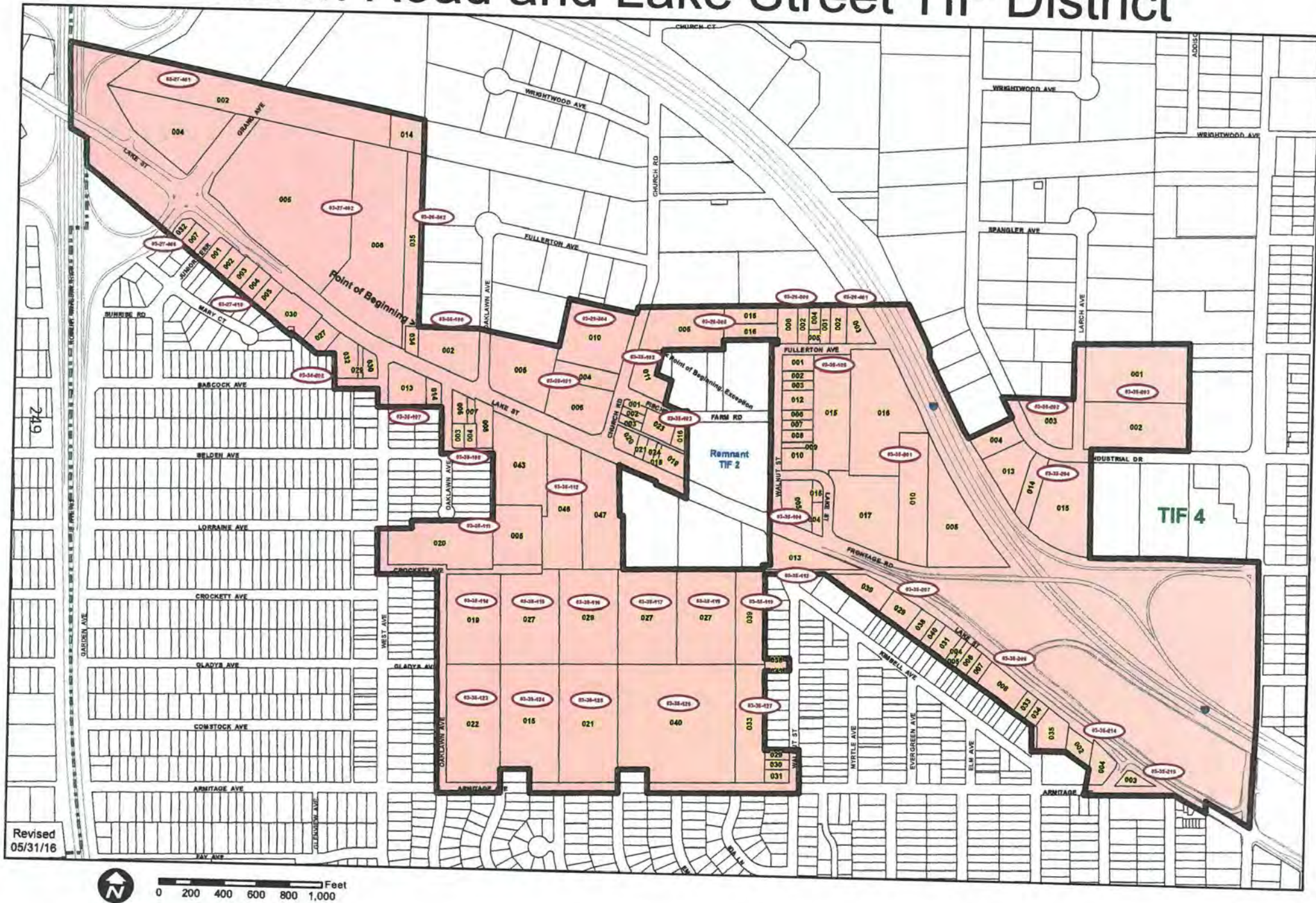
## **2019 PROPOSED BUDGET**

### **CHURCH ROAD/LAKE STREET REDEVELOPMENT FUND (TIF V)**

The Church Road/Lake Street Redevelopment Fund (TIF V) is used to account for the tax increment revenues used for the redevelopment of the City's Church Road/Lake Street tax increment financing district. Expenditures include economic development incentives, administrative fees, and interest expense. Funds from the City's Industrial Development Fund (TIF II) will be transferred to the Church Road/Lake Street Redevelopment Fund (TIF V) in FYs 2016 and 2017. Proceeds from the line of credit will also fund development expenditures prior to the receipt of property tax increment. Projected fund deficits will be financed through future receipts of incremental taxes.



# Church Road and Lake Street TIF District



CITY OF ELMHURST  
CHURCH ROAD/LAKE STREET REDEVELOPMENT FUND (#335)  
Revenues and Expenditures  
And Changes in Fund Balance  
Fiscal Years Ended December 31

	2016	2017	2018	2019	2020
	Actual	Actual	Estimated	Proposed	Proposed
<b>Revenues:</b>					
Property Taxes, Net	-	168,141	315,500	<b>400,000</b>	450,000
Interest Income	122	25,333	1,500	<b>1,500</b>	1,300
Other Income	-	-	-	-	-
Total Revenues	122	193,474	317,000	<b>401,500</b>	451,300
<b>Expenditures:</b>					
Contractual Services	23,997	30,754	31,000	<b>51,000</b>	51,000
Other Expenses	-	-	-	<b>70,000</b>	70,000
Capital	-	4,250,000	1,750,000	<b>175,000</b>	175,000
Debt Service	-	-	20,000	<b>40,000</b>	40,000
Total Expenditures	23,997	4,280,754	1,801,000	<b>336,000</b>	336,000
Excess (Deficiency) Revenues Over Expenditures	(23,875)	(4,087,280)	(1,484,000)	<b>65,500</b>	115,300
<b>Other Financing Source (Uses):</b>					
Line of Credit	-	-	2,200,000	<b>(100,000)</b>	(100,000)
Operating Transfers In	3,000,000	466,146	-	-	-
Total Other Fin. Sources (Uses)	3,000,000	466,146	2,200,000	<b>(100,000)</b>	(100,000)
Excess (Deficiency) of revenues and other financing sources over expenditures and other financing uses	2,976,125	(3,621,134)	716,000	<b>(34,500)</b>	15,300
Fund Balance Beginning of Year	-	2,976,125	(645,009)	<b>70,991</b>	36,491
Fund Balance End of Year	<u>2,976,125</u>	<u>(645,009)</u>	<u>70,991</u>	<u><b>36,491</b></u>	<u>51,791</u>



City of Elmhurst, Illinois  
Proposed Annual Budget  
For The Fiscal Year Ending December 31, 2019

CITY OF ELMHURST, ILLINOIS SCHEDULE OF REVENUES		2016	2017	2018		2019	2020
		Actual	Actual	Budget	Estimated	Projected	Projected
Church/Lake Redev.- 335-0000							
<u>Prop. Taxes - 311</u>							
01-01 Corporate		-	168,141	350,000	315,500	400,000	450,000
Sub-Total		-	168,141	350,000	315,500	400,000	450,000
<u>Interest - 361</u>							
01-00 Interest Income		122	25,333	1,500	1,500	1,500	1,300
Sub-Total		122	25,333	1,500	1,500	1,500	1,300
<u>Interfund Transfers - 391</u>							
11-00 Tsf From Ind. Dev. Fund		3,000,000	466,146	-	-	-	-
Sub-Total		3,000,000	466,146	-	-	-	-
<u>Bond Proceeds - 392</u>							
01-00 Letter of Credit		-	-	1,200,000	2,200,000	-	-
Sub-Total		-	-	1,200,000	2,200,000	-	-
Total Church/Lake Redevelopment		<u>3,000,122</u>	<u>659,620</u>	<u>1,551,500</u>	<u>2,517,000</u>	<u>401,500</u>	<u>451,300</u>

City of Elmhurst, Illinois  
Proposed Annual Budget  
For The Fiscal Year Ending December 31, 2019

**Church Rd./Lake St. Redevelopment Fund (TIF V) - 335**

		<b>2016</b>	<b>2017</b>	<b>2018</b>		<b>2019</b>	<b>2020</b>
		<b>Actual</b>	<b>Actual</b>	<b>Budget</b>	<b>Estimated</b>	<b>Projected</b>	<b>Projected</b>
Church Rd./Lake St. Redev. - 335-0096-465							
<u>Contractual Services</u>							
30-05	Banking Expenses	-	697	500	1,000	1,000	1,000
30-12	Consultant Fees	3,465	-	-	-	-	-
30-52	Professional Services	20,532	30,057	50,000	30,000	50,000	50,000
	Sub-Total	23,997	30,754	50,500	31,000	51,000	51,000
<u>Other Expenses</u>							
60-18	Developer Incentive	-	-	-	-	70,000	70,000
	Sub-Total	-	-	-	-	70,000	70,000
<u>Capital Outlay</u>							
80-26	Other Public Improv.	-	4,250,000	1,750,000	1,750,000	25,000	25,000
80-27	Facade Renovation	-	-	-	-	150,000	150,000
	Sub-Total	-	4,250,000	1,750,000	1,750,000	175,000	175,000
<u>Debt Service</u>							
90-01	Interest	-	-	40,000	20,000	40,000	40,000
90-85	Principal - Line of Credit	-	-	-	-	100,000	100,000
	Sub-Total	-	-	40,000	20,000	140,000	140,000
Total Church/Lake St. Redev. Fund		23,997	4,280,754	1,840,500	1,801,000	436,000	436,000



CITY OF ELMHURST  
INCREASE IN PROPOSED LINE ITEM  
2019 BUDGET

**Instructions**

1. Provide explanation if increase (5) is in excess of 5% and more than \$2,500 over the previous year's budget (2).

Fund - Church Rd/Lake St. Redevelopment

Dept./Division - Commercial Redevelopment

	<u>1</u>	<u>2</u>	<u>3</u>	<u>4</u>	<u>5</u>	<u>6</u>
	2017	2018	2018	2019	Increase	2020
Account Code (#)	Actual	Budget	Estimated	Proposed	(4 - 2)	Proposed
A) 335-0096-465-60-18	\$0	\$0	\$0	\$70,000	\$70,000	\$70,000
Account Description -	<u>Developer Incentive</u>					

Explanation -

2019 proposed budget reflects recently approved incentive programs for signs and retail grant opportunities.

B) 335-0096-465-80-27	\$0	\$0	\$0	\$150,000	\$150,000	\$150,000
Account Description -	<u>Façade Renovation</u>					

Explanation -

2019 proposed budget reflects recently approved incentive program for Façade Renovation.

C) 335-0096-465-90-85	\$0	\$0	\$0	\$100,000	\$100,000	\$100,000
Account Description -	<u>Principal Line of Credit</u>					

Explanation -

2019 proposed budget reflects anticipated principal payment due and increase in property tax increment.

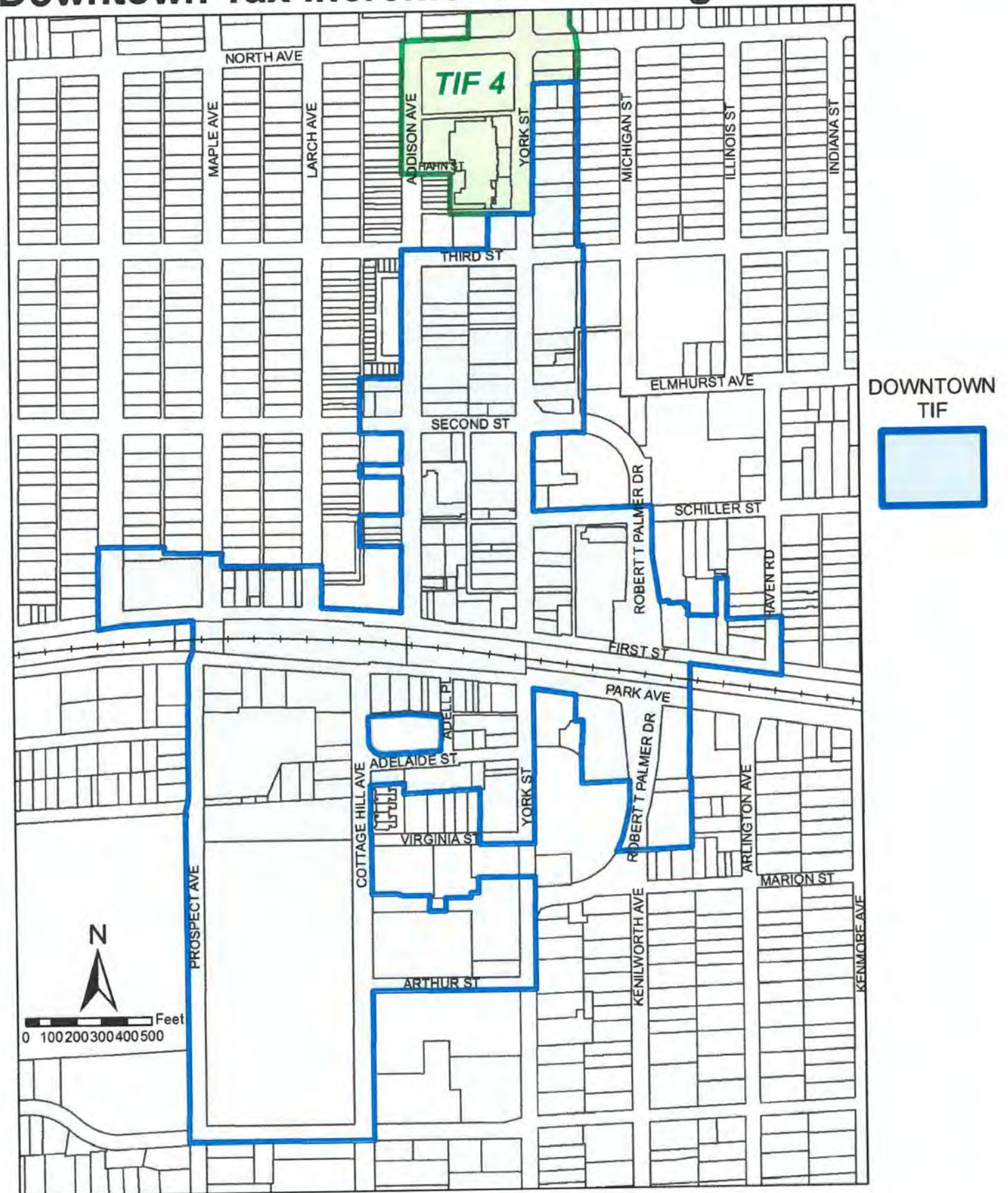
# **CITY OF ELMHURST, IL**

## **2019 PROPOSED BUDGET**

### **DOWNTOWN TIF FUND**

The Downtown TIF Fund was established on March 19, 2018 and is used to account for the tax increment revenues used for the redevelopment of portions of the City's Downtown area within the TIF boundary. Revenue sources include property tax increment revenue. Façade renovations and other public improvements are the primary expenditures of the fund.

# Downtown Tax Increment Financing District



**CITY OF ELMHURST**  
**DOWNTOWN REDEVELOPMENT FUND (#340)**  
**Revenues and Expenditures**  
**And Changes in Fund Balance**  
**Fiscal Years Ended December 31**

	2016	2017	2018	2019	2020
	Actual	Actual	Estimated	Proposed	Proposed
<b>Revenues:</b>					
Property Taxes, Net	-	-	-	293,000	400,000
Intergovernmental	-	-	-	-	-
Interest Income	-	-	-	-	-
Other Income	-	-	-	-	-
<b>Total Revenues</b>	-	-	-	293,000	400,000
<b>Expenditures:</b>					
Contractual Services	-	-	47,500	61,000	61,000
Other Expenses	-	-	-	187,000	190,000
Capital	-	-	-	1,050,000	650,000
Debt Service	-	-	-	-	30,000
<b>Total Expenditures</b>	-	-	47,500	1,298,000	931,000
<b>Excess (Deficiency) Revenues</b>					
<b>Over Expenditures</b>	-	-	(47,500)	(1,005,000)	(531,000)
<b>Other Financing Source (Uses):</b>					
Line of Credit	-	-	-	1,100,000	500,000
Operating Transfers In	-	-	-	-	-
<b>Total Other Fin. Sources (Uses)</b>	-	-	-	1,100,000	500,000
<b>Excess (Deficiency) of</b>					
<b>revenues and other financing</b>					
<b>sources over expenditures</b>					
<b>and other financing uses</b>	-	-	(47,500)	95,000	(31,000)
<b>Fund Balance Beginning of Year</b>	-	-	-	(47,500)	47,500
<b>Fund Balance End of Year</b>	-	-	(47,500)	47,500	16,500

City of Elmhurst, Illinois  
Proposed Annual Budget  
For The Fiscal Year Ending December 31, 2019

CITY OF ELMHURST, ILLINOIS SCHEDULE OF REVENUES		2016	2017	2018		2019	2020
		Actual	Actual	Budget	Estimated	Projected	Projected
Downtown Rdvlp.- 340-0000							
<u>Prop. Taxes - 311</u>							
01-01 Corporate		-	-	-	-	293,000	400,000
Sub-Total		-	-	-	-	293,000	400,000
<u>Bond Proceeds - 392</u>							
01-00 Letter of Credit		-	-	-	-	1,100,000	500,000
Sub-Total		-	-	-	-	1,100,000	500,000
Total Downtown Redevelopment		-	-	-	-	1,393,000	900,000



City of Elmhurst, Illinois  
Proposed Annual Budget  
For The Fiscal Year Ending December 31, 2019

**Downtown Redevelopment (DT TIF) - 340**

	<b>2016</b>	<b>2017</b>	<b>2018</b>		<b>2019</b>	<b>2020</b>
	<b>Actual</b>	<b>Actual</b>	<b>Budget</b>	<b>Estimated</b>	<b>Projected</b>	<b>Projected</b>
Downtown Redevel. - 340-0097-465						
<u>Contractual Services</u>						
30-05 Banking Expenses	-	-	-	500	1,000	1,000
30-12 Consultant Fees	-	-	-	7,000	10,000	10,000
30-52 Professional Services	-	-	-	40,000	50,000	50,000
Sub-Total	-	-	-	47,500	61,000	61,000
<u>Other Expenses</u>						
60-18 Developer Incentive	-	-	-	-	120,000	120,000
60-61 City Centre, Inc.	-	-	-	-	67,000	70,000
60-98 Other Expenses	-	-	-	-	-	-
Sub-Total	-	-	-	-	187,000	190,000
<u>Capital Outlay</u>						
80-26 Other Public Improv.	-	-	-	-	900,000	500,000
80-27 Facade Renovation	-	-	-	-	150,000	150,000
Sub-Total	-	-	-	-	1,050,000	650,000
<u>Debt Service</u>						
90-01 Interest	-	-	-	-	-	30,000
90-85 Principal Line of Credit	-	-	-	-	-	-
Sub-Total	-	-	-	-	-	30,000
 Total Downtown Redevel.	 -	 -	 -	 47,500	 1,298,000	 931,000



CITY OF ELMHURST  
INCREASE IN PROPOSED LINE ITEM  
2019 BUDGET

**Instructions**

1. Provide explanation if increase (5) is in excess of 5% and more than \$2,500 over the previous year's budget (2).

Fund - Downtown Redevelopment

Dept./Division - Commercial Redevelopment

<u>Account Code (#)</u>	<u>1</u> 2017 Actual	<u>2</u> 2018 Budget	<u>3</u> 2018 Estimated	<u>4</u> 2019 Proposed	<u>5</u> Increase (4 - 2)	<u>6</u> 2020 Proposed
A) 340-0097-465-30-12	\$0	\$0	\$7,000	\$10,000	\$10,000	\$10,000
Account Description -	<u>Consultant Fees</u>					

Explanation -

2019 proposed budget reflects anticipated expenses for Consultant Fees. New fund added in 2018.

B) 340-0097-465-30-52	\$0	\$0	\$40,000	\$50,000	\$50,000	\$50,000
Account Description -	<u>Professional Services</u>					

Explanation -

2019 proposed budget reflects anticipated expenses for Professional Services. New fund added in 2018.

C) 340-0097-465-60-18	\$0	\$0	\$0	\$120,000	\$120,000	\$120,000
Account Description -	<u>Developer Incentive</u>					

Explanation -

2019 proposed budget reflects recently approved incentive programs for signs and retail grant opportunities. New fund added in 2018.

D) 340-0097-465-60-61	\$0	\$0	\$0	\$67,000	\$67,000	\$70,000
Account Description -	<u>City Centre</u>					

Explanation -

Proposed 2019 budget reflects pass through amounts to City Centre for SSA #6 levy. New fund added in 2018.

CITY OF ELMHURST  
INCREASE IN PROPOSED LINE ITEM  
2019 BUDGET

**Instructions**

1. Provide explanation if increase (5) is in excess of 5% and more than \$2,500 over the previous year's budget (2).

Fund - Downtown Redevelopment

Dept./Division - Commercial Redevelopment

<u>Account Code (#)</u>	<u>1</u> <u>2017</u> <u>Actual</u>	<u>2</u> <u>2018</u> <u>Budget</u>	<u>3</u> <u>2018</u> <u>Estimated</u>	<u>4</u> <u>2019</u> <u>Proposed</u>	<u>5</u> <u>Increase</u> <u>(4 - 2)</u>	<u>6</u> <u>2020</u> <u>Proposed</u>
E) 340-0097-465-80-26	\$0	\$0	\$0	\$900,000	\$900,000	\$500,000
Account Description -	<u>Other Public Improvements</u>					

Explanation -

2019 proposed budget reflects anticipated expenses for underground utility work due to redevelopment in the Downtown TIF. New fund added in 2018.

F) 340-0097-465-80-27	\$0	\$0	\$0	\$150,000	\$150,000	\$150,000
Account Description -	<u>Façade Renovation</u>					

Explanation -

2019 proposed budget reflects recently approved incentive program for Façade Renovation. New fund added in 2018.

# **CITY OF ELMHURST, IL**

## **2019 PROPOSED BUDGET**

### **STORMWATER FUND**

The Stormwater Fund is used to account for the proceeds of fees paid in lieu of meeting stormwater detention requirements for new public and private infrastructure improvements, home rule sales tax (25% of total as of July 1, 2016), General Obligation Bond proceeds and to account for transfers from the General Fund and the Capital Improvement Fund. Capital outlay for stormwater related improvements (including above ground storage at park and school district sites) are the primary expenditures of the fund. Expenditures for the comprehensive stormwater (flood control) plan and the acquisition of property have also been allocated to this fund.

**CITY OF ELMHURST**  
**STORMWATER FUND (#305)**  
**Revenues and Expenditures**  
**And Changes in Fund Balance**  
**Fiscal Years Ended December 31**

	2016	2017	2018	2019	2020
	Actual	Actual	Estimated	Proposed	Proposed
<b>Revenues:</b>					
Property Taxes, net	-	-	-	<b>665,700</b>	667,400
Sales Taxes - Home Rule	885,835	1,800,041	1,782,000	<b>1,827,000</b>	1,883,000
Interest Income	56,440	91,981	70,800	<b>73,000</b>	75,200
Other Income	-	-	15,000	-	-
<b>Total Revenues</b>	<b>942,275</b>	<b>1,892,022</b>	<b>1,867,800</b>	<b>2,565,700</b>	<b>2,625,600</b>
<b>Expenditures:</b>					
Capital	13,762,782	12,208,273	8,066,000	<b>8,249,000</b>	10,170,000
Debt Service	465,535	-	-	-	-
<b>Total Expenditures</b>	<b>14,228,317</b>	<b>12,208,273</b>	<b>8,066,000</b>	<b>8,249,000</b>	<b>10,170,000</b>
<b>Excess (Deficiency) Revenues</b>					
<b>Over Expenditures</b>	<b>(13,286,042)</b>	<b>(10,316,251)</b>	<b>(6,198,200)</b>	<b>(5,683,300)</b>	<b>(7,544,400)</b>
<b>Other Financing Source (Uses):</b>					
Transfers In	878,992	274,193	1,800,000	<b>500,000</b>	500,000
Transfer Out	(178,996)	(1,203,612)	(1,377,000)	<b>(2,132,500)</b>	(2,219,100)
Bond Proceeds	25,902,021	-	9,390,000	-	10,100,000
<b>Total Other Fin. Sources (Uses)</b>	<b>26,602,017</b>	<b>(929,419)</b>	<b>9,813,000</b>	<b>(1,632,500)</b>	<b>8,380,900</b>
<b>Excess (Deficiency) of</b>					
<b>revenues and other financing</b>					
<b>sources over expenditures</b>					
<b>and other financing uses</b>	<b>13,315,975</b>	<b>(11,245,670)</b>	<b>3,614,800</b>	<b>(7,315,800)</b>	<b>836,500</b>
<b>Fund Balance Beginning of Year</b>	<b>2,940,813</b>	<b>16,256,788</b>	<b>5,011,118</b>	<b>8,625,918</b>	<b>1,310,118</b>
<b>Fund Balance End of Year</b>	<b>16,256,788</b>	<b>5,011,118</b>	<b>8,625,918</b>	<b>1,310,118</b>	<b>2,146,618</b>

City of Elmhurst, Illinois  
Proposed Annual Budget  
For The Fiscal Year Ending December 31, 2019

CITY OF ELMHURST, ILLINOIS SCHEDULE OF REVENUES		2016	2017	2018		2019	2020
		Actual	Actual	Budget	Estimated	Projected	Projected
Strmwtr Det. Proj. Fund - 305-0000							
<u>Property Taxes - 311</u>							
01-03 Debt Service		-	-	-	-	665,700	667,400
Sub-Total		-	-	-	-	665,700	667,400
<u>Sales Tax - 312</u>							
02-00 Home Rule Tax		885,835	1,800,041	1,806,000	1,782,000	1,827,000	1,883,000
Sub-Total		885,835	1,800,041	1,806,000	1,782,000	1,827,000	1,883,000
<u>Interest Income - 361</u>							
01-00 Int. Income		56,440	91,981	23,000	70,800	73,000	75,200
Sub-Total		56,440	91,981	23,000	70,800	73,000	75,200
<u>Other Income - 371</u>							
98-00 Miscellaneous		-	-	50,000	15,000	-	-
Sub-Total		-	-	50,000	15,000	-	-
<u>Interfund Transfers - 391</u>							
01-00 Tsf From General Fund		878,992	274,193	1,800,000	1,800,000	500,000	500,000
Sub-Total		878,992	274,193	1,800,000	1,800,000	500,000	500,000
<u>Bond Proceeds - 392</u>							
02-00 G.O. Bond Proceeds		25,000,000	-	6,500,000	9,390,000	-	10,100,000
04-00 Premium on LT Debt		902,021	-	-	-	-	-
Sub-Total		25,902,021	-	6,500,000	9,390,000	-	10,100,000
Total Stormwater Det. Proj. Fund		27,723,288	2,166,215	10,179,000	13,057,800	3,065,700	13,225,600



City of Elmhurst, Illinois  
Proposed Annual Budget  
For The Fiscal Year Ending December 31, 2019

**Stormwater Fund - 305**

		<b>2016</b>	<b>2017</b>	<b>2018</b>		<b>2019</b>	<b>2020</b>
		<u>Actual</u>	<u>Actual</u>	<u>Budget</u>	<u>Estimated</u>	<u>Projected</u>	<u>Projected</u>
Stormwtr Det. Proj.-305-6041-432							
<u>Capital Outlay</u>							
80-04	Property/Land Acquisition	911,026	285,665	1,800,000	1,800,000	<b>500,000</b>	500,000
80-14	Storm Sewers	6,926,289	9,754,662	8,516,000	6,266,000	<b>7,749,000</b>	9,670,000
80-22	Land Improvements	5,925,467	2,167,946	-	-	-	-
	Sub-Total	<u>13,762,782</u>	<u>12,208,273</u>	<u>10,316,000</u>	<u>8,066,000</u>	<u><b>8,249,000</b></u>	<u>10,170,000</u>
<u>Debt Service</u>							
90-10	Bond Issue Expense	465,535	-	-	-	-	-
	Sub-Total	<u>465,535</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<u>Interfund Transfers</u>							
98-37	Trans. To Debt Service	178,996	1,203,612	1,377,000	1,377,000	<b>2,132,500</b>	2,219,100
	Sub-Total	<u>178,996</u>	<u>1,203,612</u>	<u>1,377,000</u>	<u>1,377,000</u>	<u><b>2,132,500</b></u>	<u>2,219,100</u>
Total Stormwater Det. Projects		<u><u>14,407,313</u></u>	<u><u>13,411,885</u></u>	<u><u>11,693,000</u></u>	<u><u>9,443,000</u></u>	<u><u><b>10,381,500</b></u></u>	<u><u>12,389,100</u></u>