

TIF JOINT REVIEW BOARD MEETING MINUTES
CITY OF PROSPECT HEIGHTS
8 NORTH ELMHURST ROAD
PROSPECT HEIGHTS, IL 60070
CITY HALL
MAY 13, 2019
1:30 pm

CALL TO ORDER – At 1:30 PM, Finance Director DuCharme called to order the 2018 Annual TIF Review Board at 8 North Elmhurst Road, Prospect Heights, IL 60070.

INTRODUCTION OF JRB MEMBERS REPRESENTATIVES AND PUBLIC MEMBERS

IN ATTENDANCE – Prospect Heights Library Executive Director Alexander Todd; Prospect Heights Park District Executive Director Christina Ferraro, Cathy Johnson District 214 Associate Superintendent of Finance and Operations; Finance Director Michael DuCharme, Prospect Heights Fire District Chief Drew Smith, City Administrator Joe Wade, and Prospect Heights Deputy Clerk Karen Schultheis.

INTRODUCTION OF OTHER INTERESTED PARTIES – None

ELECTION OF A CHAIRPERSON - Representative Smith moved to elect Finance Director DuCharme as Chairperson; seconded by Representative Johnson.

VOICE VOTE - All ayes, no nays

Motion carried 6 – 0

DISCUSSION AND REVIEW OF THE 2018 ANNUAL TIF REPORT WHICH HAS BEEN DISTRIBUTED TO ALL AFFECTED TAXING DISTRICTS PURSUANT TO 65 ILCS 5/11 – 74.4-5(d) AS TO THE EFFECTIVENESS AND STATUS OF THE REDEVELOPMENT PROJECT AREA. – Finance Director DuCharme noted that the dates listed **SUBMITTED TO THE OFFICE OF THE ILLINOIS COMPTROLLER ON NOVEMBER 30, 2016**, were incorrect, and should be discarded by the Board. Fire Chief Smith noted that the start date of the first TIF was listed as 1/1/1996 – if that date is correct and the TIF was 23 years; it should have expired on 1/1/2019. Finance Director DuCharme said that as of last year, the City was still receiving increment from the TIF. He said that he would follow up to make certain when the TIF dates expired. District 214 Associate Superintendent of Finance and Operations Johnson the other taxing entities would need to know as soon as possible when the TIF was done and that information sent to the Comptroller. Finance Director DuCharme stated that if something was supposed to be filed in January, 2019; it was not. He said that he was surprised by the start date. **ACTION ITEM** - Finance Director

DuCharme will consult with the City Attorney regarding the correct start date and expiration date.

District 214 Associate Superintendent of Finance and Operations Johnson said that the taxing entities need to know when the TIF will be declared as having ended. I must be completely closed and the Comptroller puts it on the tax bill.

Finance Director DuCharme noted that the 2019 levy is collected in 2020, which is still owed by the TIF. He was going to check with the Attorney to see when the TIF should be released.

District 214 Associate Superintendent of Finance and Operations Johnson said that the paperwork notes that the expiration date of the TIF says that the other TIF is may. 2020.

Finance Director DuCharme said that both TIF's are reported together, so he was uncertain whether the May, 2020 expiration date pertained to the Palatine or Milwaukee TIF. He noted that it was a Catch-22 situation – as he inherited the TIF reports, and they were always filed collectively in the past; he did not want to separate them. But, he believed that they should be reported separately, as that was the usual procedure. **ACTION ITEM** – Finance Director DuCharme will ask Counsel to clarify both expiration dates.

District 214 Associate Superintendent of Finance and Operations Johnson said that the Minutes from the 2018 Joint TIF Review Board showed that two reports would be submitted to the Board members, but none were received. **ACTION ITEM** – Finance Director DuCharme said that he would report back to all of the Board members.

Prospect Heights Library Executive Director Todd said that taxing entities would only have one opportunity at a claim after the TIF is closed. He noted that there was \$480,000 in the fund balance. He asked how that money would be used.

Finance Director DuCharme noted that the City had taken an advance that was made to the TIF in the amount of \$4.5 million to the General Fund; of which a portion was received back to the TIF in the amount of \$2.4 million from the resale of property. There is \$2.1 million still owed to the TIF. Any fund balance will be used to help retire what remains of the advance. He did not expect there to be excess money.

Prospect Heights Library Executive Director Todd asked if there was any consideration of extending the TIF?

City Administrator Wade replied that the City was not looking to extend.

Finance Director DuCharme left his personal, cellphone in case Board representatives needed to contact him. He also said that Assistant Finance Director Graefen could help with any questions.

District 214 Associate Superintendent of Finance and Operations Johnson said that the EAV page in the information was left blank.

ACTION ITEM – Finance Director DuCharme said that he will provide the EAV to the taxing bodies, as he was surprised that they were not included in the reports. He stated that the Levy Edit reports should contain the EAV.

ACTION ITEM – Finance Director DuCharme asked that any of the Board representatives provide him with the official notification TIF form – showing when to file that the TIF has expired.

Prospect Heights Library Executive Director Todd asked if Indian Trails was part of the TIF? City Administrator Wade said “yes.”

At 1:50 PM, Representative District 214 Associate Superintendent of Finance and Operations Johnson motioned to Adjourn; seconded by Representative Prospect Heights Library Executive Director Todd.

VOICE VOTE: All ayes, no nays

Motion carried 6 - 0