



12 South Center Street
Bensenville, IL 60106

Office: 630.766-8200
Fax: 630.350-3434

VILLAGE BOARD

President
Frank Soto

Trustees
Morris Bartlett
Susan V. Janowiak
Robert "Bob" Jarecki
Martin O'Connell
JoEllen Ridder
Henry Wesseler

Village Clerk
Ilsa Rivera-Trujillo

Village Manager
Michael J. Cassady

August 4, 2014

TO: See Service List Attached

RE: Village of Bensenville
Grand Avenue Redevelopment Project Area (TIF #4)

Please be advised that the annual meeting of the Joint Review Board for the above referenced project area has been scheduled for August 19, 2014 at 3:30 p.m. at the Bensenville Village Hall, CDC Room. The following items have been enclosed for your review and information.

1. Copy of the annual TIF report (fiscal year 01/01/2013 – 12/31/2013); and
2. Copy of Notice of Annual Meeting of the Joint Review Board, including meeting agenda.

The purpose of this meeting is to review the effectiveness and status of the subject Redevelopment Project Area for the fiscal year 01/01/2013 – 12/31/2013.

Please feel free to contact me if you have questions on the enclosed materials that I can address prior to our meeting.

Confirmation of your attendance by calling 630-350-3426 would also be appreciated.

Very truly yours,

Michael J. Cassady
Village Manager

Enclosures

Village of Bensenville

Joint Review Board Member List

Village of Bensenville
12 S. Center Street
Bensenville, IL 60106
ATTN: Mike Cassady

County of DuPage
Jack T. Knuepfer Admin. Bldg.
421 N. County Farm Road
Wheaton, IL 60187

Addison Township
401 N. Addison Road
Addison, IL 60101

College of DuPage Community
College District No. 502
425 Fawell Blvd.
Glen Ellyn, IL 60137

Fenton High School District
No. 100
1000 W. Green Street
Bensenville, IL 60106
(EXCEPT TIF 4 & TIF 11)

Bensenville School District
No. 2
210 S. Church Road
Bensenville, IL 60106
(EXCEPT TIF 4 & TIF 11)

Bensenville Public Library District
200 S. Church Road
Bensenville, IL 60106
(EXCEPT TIF 4)

Bensenville Fire Protection
District No. 2
500 S. York Road
Bensenville, IL 60106

Bensenville Park District
1000 W. Wood Avenue
Bensenville, IL 60106

Bensenville Fire Protection
District No. 1
500 S. York Road
Bensenville, IL 60106
(TIF 4 ONLY)

Community Unit School
District 205
162 South York Road
Elmhurst, IL 60126
(TIF 4 & TIF 11)

David Huang – Public Member
615 W. Green Street
Bensenville, IL 60106

Colleen Ryan
8 S 221 Palomino Drive
Naperville, IL 60540
**(INTERESTED PARTY
FOR TIF #6)**

Dr. James Stelter
Superintendent
Bensenville School District 2
210 South Church Road
Bensenville, IL 60106
(INTERESTED PARTY)

Mr. Paul Novack
CFO
Bensenville School District 2
210 South Church Road
Bensenville, IL 60106
(INTERESTED PARTY)

FY 2013
ANNUAL TAX INCREMENT FINANCE
REPORT



Name of Municipality: Village of Bensenville Reporting Fiscal Year: **2013**
 County: DuPage Fiscal Year End: **12/31/2013**
 Unit Code: 022/015/32

TIF Administrator Contact Information			
First Name:	<u>Michael</u>	Last Name:	<u>Cassady</u>
Address:	<u>12 S. Center Street</u>	Title:	<u>Village Manager</u>
Telephone:	<u>630-350-3420</u>	City:	<u>Bensenville</u> Zip: <u>60106</u>
Mobile	<u>847-894-0008</u>	E-mail	<u>mcassady@bensenville.il.us</u>
Mobile Provider	<u>Verizon Wireless</u>	Best way to contact	<input checked="" type="checkbox"/> Email <input type="checkbox"/> Phone <input type="checkbox"/> Mobile <input type="checkbox"/> Mail

I attest to the best of my knowledge, this report of the redevelopment project areas in: City/Village of _____
 is complete and accurate at the end of this reporting Fiscal year under the Tax Increment Allocation Redevelopment Act [65 ILCS 5/11-74.4-3 et. seq.] Or the Industrial Jobs Recovery Law [65 ILCS 5/11-74.6-10 et. seq.]

 Written signature of TIF Administrator _____ Date 6-25-14

Section 1 (65 ILCS 5/11-74.4-5 (d) (1.5) and 65 ILCS 5/11-74.6-22 (d) (1.5)*)

FILL OUT ONE FOR EACH TIF DISTRICT		
Name of Redevelopment Project Area	Date Designated	Date Terminated
T.I.F. Area 1 - Redevelopment Project Area	7/17/1986	12/31/2010
T.I.F. Area 2 - O'Hare Cargo Center	12/19/1995	12/31/2010
T.I.F. Area 4 - Grand Avenue	5/19/1998	N/A
T.I.F. Area 5 - Heritage Square	8/18/1998	N/A
T.I.F. Area 6 - Rte. 83 and Thorndale Redevelopment Area	2/20/2001	N/A
T.I.F. Area 7 - Irving Park/Church Rd. Redevelopment Area	1/29/2002	N/A
T.I.F. Area 11 - Grand/York Redevelopment Area	8/7/2001	N/A
T.I.F. Area 12 - North Industrial Dist. Redevelopment Area	4/19/2011	N/A

*All statutory citations refer to one of two sections of the Illinois Municipal Code: the Tax Increment Allocation Redevelopment Act [65 ILCS 5/11-74.4-3 et. seq.] or the Industrial Jobs Recovery Law [65 ILCS 5/11-74.6-10 et. seq.]

SECTION 2 [Sections 2 through 5 must be completed for each redevelopment project area listed in Section 1.]

FY 2013

Name of Redevelopment Project Area:	TIF 4 Grand Avenue/Sexton Landfill Redevelopment
Primary Use of Redevelopment Project Area*:	
If "Combination/Mixed" List Component Types:	
Under which section of the Illinois Municipal Code was Redevelopment Project Area designated? (check one):	
Tax Increment Allocation Redevelopment Act <input checked="" type="checkbox"/> Industrial Jobs Recovery Law _____	

	No	Yes
Were there any amendments to the redevelopment plan, the redevelopment project area, or the State Sales Tax Boundary? [65 ILCS 5/11-74.4-5 (d) (1) and 5/11-74.6-22 (d) (1)] If yes, please enclose the amendment labeled Attachment A	X	
Certification of the Chief Executive Officer of the municipality that the municipality has complied with all of the requirements of the Act during the preceding fiscal year. [65 ILCS 5/11-74.4-5 (d) (3) and 5/11-74.6-22 (d) (3)] Please enclose the CEO Certification labeled Attachment B		X
Opinion of legal counsel that municipality is in compliance with the Act. [65 ILCS 5/11-74.4-5 (d) (4) and 5/11-74.6-22 (d) (4)] Please enclose the Legal Counsel Opinion labeled Attachment C		X
Were there any activities undertaken in furtherance of the objectives of the redevelopment plan, including any project implemented in the preceding fiscal year and a description of the activities undertaken? [65 ILCS 5/11-74.4-5 (d) (7) (A and B) and 5/11-74.6-22 (d) (7) (A and B)] If yes, please enclose the Activities Statement labeled Attachment D	X	
Were any agreements entered into by the municipality with regard to the disposition or redevelopment of any property within the redevelopment project area or the area within the State Sales Tax Boundary? [65 ILCS 5/11-74.4-5 (d) (7) (C) and 5/11-74.6-22 (d) (7) (C)] If yes, please enclose the Agreement(s) labeled Attachment E	X	
Is there additional information on the use of all funds received under this Division and steps taken by the municipality to achieve the objectives of the redevelopment plan? [65 ILCS 5/11-74.4-5 (d) (7) (D) and 5/11-74.6-22 (d) (7) (D)] If yes, please enclose the Additional Information labeled Attachment F	X	
Did the municipality's TIF advisors or consultants enter into contracts with entities or persons that have received or are receiving payments financed by tax increment revenues produced by the same TIF? [65 ILCS 5/11-74.4-5 (d) (7) (E) and 5/11-74.6-22 (d) (7) (E)] If yes, please enclose the contract(s) or description of the contract(s) labeled Attachment G	X	
Were there any reports or meeting minutes submitted to the municipality by the joint review board? [65 ILCS 5/11-74.4-5 (d) (7) (F) and 5/11-74.6-22 (d) (7) (F)] If yes, please enclose the Joint Review Board Report labeled Attachment H	X	
Were any obligations issued by municipality? [65 ILCS 5/11-74.4-5 (d) (8) (A) and 5/11-74.6-22 (d) (8) (A)] If yes, please enclose the Official Statement labeled Attachment I	X	
Was analysis prepared by a financial advisor or underwriter setting forth the nature and term of obligation and projected debt service including required reserves and debt coverage? [65 ILCS 5/11-74.4-5 (d) (8) (B) and 5/11-74.6-22 (d) (8) (B)] If yes, please enclose the Analysis labeled Attachment J	X	
Cumulatively, have deposits equal or greater than \$100,000 been made into the special tax allocation fund? 65 ILCS 5/11-74.4-5 (d) (2) and 5/11-74.6-22 (d) (2) If yes, please enclose Audited financial statements of the special tax allocation fund labeled Attachment K		X
Cumulatively, have deposits of incremental revenue equal to or greater than \$100,000 been made into the special tax allocation fund? [65 ILCS 5/11-74.4-5 (d) (9) and 5/11-74.6-22 (d) (9)] If yes, please enclose a certified letter statement reviewing compliance with the Act labeled Attachment L		X
A list of all intergovernmental agreements in effect in FY 2010, to which the municipality is a part, and an accounting of any money transferred or received by the municipality during that fiscal year pursuant to those intergovernmental agreements. [65 ILCS 5/11-74.4-5 (d) (10)] If yes, please enclose list only of the intergovernmental agreements labeled Attachment M		X

* Types include: Central Business District, Retail, Other Commercial, Industrial, Residential, and Combination/Mixed.

SECTION 3.1 - (65 ILCS 5/11-74.4-5 (d) (5) and 65 ILCS 5/11-74.6-22 (d) (5))

Provide an analysis of the special tax allocation fund.

FY 2013

TIF NAME:

Fund Balance at Beginning of Reporting Period \$ (378,219)

Revenue/Cash Receipts Deposited in Fund During Reporting FY:	Reporting Year	Cumulative*	% of Total
Property Tax Increment	\$ 311,783	\$ 668,466	17%
State Sales Tax Increment			0%
Local Sales Tax Increment			0%
State Utility Tax Increment			0%
Local Utility Tax Increment			0%
Interest		\$ 427	0%
Land/Building Sale Proceeds			0%
Bond Proceeds		\$ 1,825,288	47%
Transfers from Municipal Sources	\$ 314,170	\$ 1,377,532	36%
Private Sources			0%
Other (identify source _____; if multiple other sources, attach schedule)			0%

*must be completed where 'Reporting Year' is populated

Total Amount Deposited in Special Tax Allocation Fund During Reporting Period \$ 625,953

Cumulative Total Revenues/Cash Receipts \$ 3,871,713 100%

Total Expenditures/Cash Disbursements (Carried forward from Section 3.2) \$ 376,784

Distribution of Surplus

Total Expenditures/Disbursements \$ 376,784

NET INCOME/CASH RECEIPTS OVER/(UNDER) CASH DISBURSEMENTS \$ 249,169

FUND BALANCE, END OF REPORTING PERIOD* \$ (129,050)

* if there is a positive fund balance at the end of the reporting period, you must complete Section 3.3

Total Amount Designated (Carried forward from Section 3.3) \$ (1,252,114)

SECTION 3.2 A

PAGE 3

14. Costs of reimbursing private developers for interest expenses incurred on approved redevelopment projects. Subsection (q)(11)(A-E) and (o)(13)(A-E)		
		\$ -
15. Costs of construction of new housing units for low income and very low-income households. Subsection (q)(11)(F) - Tax Increment Allocation Redevelopment TIFs ONLY		
		\$ -
16. Cost of day care services and operational costs of day care centers. Subsection (q) (11.5) - Tax Increment Allocation Redevelopment TIFs ONLY		
		\$ -
TOTAL ITEMIZED EXPENDITURES		\$ 376,784

SECTION 3.3 - (65 ILCS 5/11-74.4-5 (d) (5) 65 ILCS 11-74.6-22 (d) (5))

Breakdown of the Balance in the Special Tax Allocation Fund At the End of the Reporting Period

FY 2013

TIF NAME:

FUND BALANCE, END OF REPORTING PERIOD \$ (129,050)

	Amount of Original Issuance	Amount Designated
1. Description of Debt Obligations		
T.I.F. Revenue Bond Series 2001B (Refunded 10/28/09)	\$ 1,500,000	\$ -
T.I.F. Revenue Refunding Bond Series 2009	\$ 1,265,000	\$ 1,123,064
* T.I.F. Revenue Bond Series 2012B (Refunded 2002B)	\$ 945,000	\$ 929,900
(* Note: Bond issue in TIF4 area-No TIF increment pledged/Paid)		(929,900)

Total Amount Designated for Obligations \$ 3,710,000 \$ 1,123,064

2. Description of Project Costs to be Paid

Total Amount Designated for Project Costs \$ -

TOTAL AMOUNT DESIGNATED \$ 1,123,064

SURPLUS*/(DEFICIT) \$ (1,252,114)

* NOTE: If a surplus is calculated, the municipality may be required to repay the amount to overlapping taxing

SECTION 4 [65 ILCS 5/11-74.4-5 (d) (6) and 65 ILCS 5/11-74.6-22 (d) (6)]

FY 2013

TIF NAME:

Provide a description of all property purchased by the municipality during the reporting fiscal year within the redevelopment project area.

No property was acquired by the Municipality Within the Redevelopment Project Area

Property Acquired by the Municipality Within the Redevelopment Project Area

Property (1):	
Street address:	
Approximate size or description of property:	
Purchase price:	
Seller of property:	

Property (2):	
Street address:	
Approximate size or description of property:	
Purchase price:	
Seller of property:	

Property (3):	
Street address:	
Approximate size or description of property:	
Purchase price:	
Seller of property:	

Property (4):	
Street address:	
Approximate size or description of property:	
Purchase price:	
Seller of property:	

SECTION 5 - 65 ILCS 5/11-74.4-5 (d) (7) (G) and 65 ILCS 5/11-74.6-22 (d) (7) (G)
PAGE 1

FY 2013

TIF NAME:

SECTION 5 PROVIDES PAGES 1-3 TO ACCOMMODATE UP TO 25 PROJECTS. PAGE 1 MUST BE INCLUDED WITH TIF REPORT. PAGES 2-3 SHOULD BE INCLUDED ONLY IF PROJECTS ARE LISTED ON THESE PAGES

Check here if **NO** projects were undertaken by the Municipality Within the Redevelopment Project Area: _____

ENTER total number of projects undertaken by the Municipality Within the Redevelopment Project Area and list them in detail below*.

2

TOTAL:	11/1/99 to Date	Estimated Investment for Subsequent Fiscal Year	Total Estimated to Complete Project
Private Investment Undertaken (See Instructions)	\$ 3,904,636	\$ -	\$ -
Public Investment Undertaken	\$ 2,271,065	\$ -	\$ -
Ratio of Private/Public Investment	1 41/57		0

Project 1: *IF PROJECTS ARE LISTED NUMBER MUST BE ENTERED ABOVE

777 E Grand Ave - Hotel			
Private Investment Undertaken (See Instructions)	\$ 3,904,636		\$ -
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0

Project 2:

1050/1060 County Line Road - Golf Course			
Private Investment Undertaken (See Instructions)			
Public Investment Undertaken	\$ 2,271,065		
Ratio of Private/Public Investment	0		0

Project 3:

Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0

Project 4:

Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0

Project 5:

Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0

Project 6:

Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0

Project 7:			
Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0

Project 8:			
Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0

Project 9:			
Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0

Project 10:			
Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0

Project 11:			
Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0

Project 12:			
Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0

Project 13:			
Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0

Project 14:			
Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0

Project 15:			
Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0

Project 16:			
Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0

Project 17:			
Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0

Project 18:			
Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0

Project 19:			
Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0

Project 20:			
Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0

Project 21:			
Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0

Project 22:			
Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0

Project 23:			
Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0

Project 24:			
Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0

Project 25:			
Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0

Optional: Information in the following sections is not required by law, but would be helpful in evaluating the performance of TIF in Illinois. ***even though optional MUST be included as part of complete TIF report**

SECTION 6

FY 2013

TIF NAME:

Provide the base EAV (at the time of designation) and the EAV for the year reported for the redevelopment project area

Year redevelopment project area was designated	Base EAV	Reporting Fiscal Year EAV
1998	\$ 27,860	\$ 916,790

List all overlapping tax districts in the redevelopment project area. If overlapping taxing district received a surplus, list the surplus.

_____ The overlapping taxing districts did not receive a surplus.

Overlapping Taxing District	Surplus Distributed from redevelopment project area to overlapping districts
Addison Township Highway Commission	\$ -
Addison Township	\$ -
Village of Bensenville	\$ -
Bensenville Park District	\$ -
Bensenville Fire Prevention District #1	\$ -
Unit School District 205	\$ -
County of DuPage	\$ -
DuPage County Health Department	\$ -
DuPage County Forest Preserve District	\$ -
DuPage Airport Authority	\$ -
DuPage Water Commission	\$ -
College of DuPage District 502	\$ -
	\$ -
	\$ -
	\$ -

SECTION 7

Provide information about job creation and retention

Number of Jobs Retained	Number of Jobs Created	Description and Type (Temporary or Permanent) of Jobs	Total Salaries Paid
			\$ -
			\$ -
			\$ -
			\$ -
			\$ -
			\$ -
			\$ -

SECTION 8

Provide a general description of the redevelopment project area using only major boundaries:

--

Optional Documents	Enclosed
Legal description of redevelopment project area	
Map of District	

ATTACHMENT B

THE COMPLIANCE CERTIFICATE

RE: VILLAGE OF BENSENVILLE
GRAND AVENUE (TIF 4)

I, Frank Soto, do hereby certify that I am the duly qualified and acting President of the Board of Trustees of the Village of Bensenville, DuPage and Cook County, Illinois and as such official, do hereby further certify, according to the records of the Village in my official possession, that the Village has complied with all the requirements of the Tax Increment Allocation Redevelopment Act (65 IL CS 5/11-74.4-4 et seq.) during the preceding fiscal year.

IN WITNESS WHEREOF I have hereunto affixed my official signature at Bensenville, Illinois at 25th day of June, 2014.



Frank Soto, President
Village of Bensenville



BOND · DICKSON
A T T O R N E Y S A T L A W

TIF COMPLIANCE OPINION

RE: VILLAGE OF BENSENVILLE GRAND AVENUE REDEVELOPMENT AREA (TIF 4)

This opinion is being rendered in connection with the above-referenced redevelopment project area (“Area”) as required by Section 74.4-5(d)(4) of the Tax Increment Allocation Redevelopment Act (65 ILCS 5/11-74.4-1 *et seq.*; hereinafter referred to as the “Act”).

To the best of our knowledge, it is our opinion that the Village of Bensenville (“Village”) is in compliance with the provisions of the Act. In rendering this opinion, we have relied upon representations of the Village with respect to certain material facts solely within the Village’s knowledge, including, but not limited to, (i) the use of tax increment funds, and (ii) the timing and contents of all information required to be provided to the Joint Review Board or the State of Illinois under the Act. Our opinion represents our legal judgment based upon our review of the law and the facts that we deem relevant to render such opinion and is not a guarantee of a result.

Dated June 24, 2014

Very truly yours,

BOND, DICKSON & ASSOC., P.C.

Keith E. Letsche

KEL/bms

F:\PKB\Bensenville\TIF\TIF 4.Grand Ave. Redev\Ltr.ComplianceOpinion.2013.docx

VILLAGE OF BENSENVILLE, ILLINOIS

Nonmajor Governmental - Capital Projects Funds

**Combining Balance Sheet
December 31, 2013**

	Special Service Area #1	Special Service Area #2	Special Service Area #3	Special Service Area #4	Special Service Area #5	Special Service Area #6
ASSETS						
Cash and Investments	\$ 17,962	229,331	116,706	620,442	59,887	613,589
Receivables - Net of Allowances						
Taxes	-	-	-	-	-	-
Accounts	-	-	-	-	-	-
Total Assets	17,962	229,331	116,706	620,442	59,887	613,589
LIABILITIES						
Accounts Payable	-	-	-	-	-	-
Accrued Interest	-	-	-	-	-	-
Due to Other Funds	-	-	-	-	-	-
Advances from Other Funds	-	-	-	-	-	-
Other Payables	-	-	-	-	-	19,882
Total Liabilities	-	-	-	-	-	19,882
DEFERRED INFLOWS OF RESOURCES						
Property Taxes	-	-	-	-	-	-
Total Liabilities and Deferred Inflows of Resources	-	-	-	-	-	19,882
FUND BALANCES						
Restricted	17,962	229,331	116,706	620,442	59,887	593,707
Assigned	-	-	-	-	-	-
Unassigned	-	-	-	-	-	-
Total Fund Balances	17,962	229,331	116,706	620,442	59,887	593,707
Total Liabilities, Deferred Inflows of Resources and Fund Balances	17,962	229,331	116,706	620,442	59,887	613,589

Special Service Area #7	Special Service Area #8	Fleet Sinking Fund	TIF IV Grand Ave/ Sexton	TIF V Heritage Square	TIF VI Route 83/ Thorndale	TIF XI Grand Ave/ York Road	Totals
188,486	161,210	780,764	272,011	681,904	101,888	-	3,844,180
-	-	-	243,591	29,319	24,154	-	297,064
-	-	-	-	70,000	-	-	70,000
188,486	161,210	780,764	515,602	781,223	126,042	-	4,211,244
-	-	7,920	-	-	100,489	-	108,409
-	-	-	-	-	8,624	-	8,624
-	-	-	-	-	-	11,354	11,354
-	-	-	401,128	486,727	-	601,127	1,488,982
-	-	-	-	69,999	-	-	89,881
-	-	7,920	401,128	556,726	109,113	612,481	1,707,250
-	-	-	243,524	29,320	16,929	-	289,773
-	-	7,920	644,652	586,046	126,042	612,481	1,997,023
188,486	161,210	-	-	195,177	-	-	2,182,908
-	-	772,844	-	-	-	-	772,844
-	-	-	(129,050)	-	-	(612,481)	(741,531)
188,486	161,210	772,844	(129,050)	195,177	-	(612,481)	2,214,221
188,486	161,210	780,764	515,602	781,223	126,042	-	4,211,244

VILLAGE OF BENSENVILLE, ILLINOIS

Nonmajor Governmental - Capital Projects Funds

**Combining Statement of Revenues, Expenditures and Changes in Fund Balances
For the Fiscal Year Ended December 31, 2013**

	Special Service Area #1	Special Service Area #2	Special Service Area #3	Special Service Area #4	Special Service Area #5	Special Service Area #6
Revenues						
Taxes	\$ -	-	54,646	234,036	16,390	161,859
Interest	-	-	402	4,497	356	3,470
Miscellaneous	-	-	-	-	-	-
Total Revenues	-	-	55,048	238,533	16,746	165,329
Expenditures						
Community Development	-	-	1,409	6,075	425	4,124
Debt Service						
Principal Retirement	-	-	25,382	109,466	7,653	74,313
Interest and Fiscal Charges	-	-	28,158	123,275	8,933	83,448
Total Expenditures	-	-	54,949	238,816	17,011	161,885
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	99	(283)	(265)	3,444
Other Financing Sources						
Transfers In	-	-	-	-	-	-
Net Change in Fund Balances	-	-	99	(283)	(265)	3,444
Fund Balances - Beginning	17,962	229,331	116,607	620,725	60,152	590,263
Fund Balances - Ending	17,962	229,331	116,706	620,442	59,887	593,707

Special Service Area #7	Special Service Area #8	Fleet Sinking Fund	TIF IV Grand Ave/ Sexton	TIF V Heritage Square	TIF VI Route 83/ Thorndale	TIF XI Grand Ave/ York Road	Totals
82,656	43,317	-	311,783	236,580	248,637	13,532	1,403,436
1,397	931	-	-	3	4	7	11,067
-	-	-	-	27,969	-	-	27,969
84,053	44,248	-	311,783	264,552	248,641	13,539	1,442,472
2,122	1,107	141,153	8,694	-	-	-	165,109
38,244	19,943	-	311,540	60,000	77,903	110,000	834,444
43,107	22,014	-	56,550	40,275	170,738	50,563	627,061
83,473	43,064	141,153	376,784	100,275	248,641	160,563	1,626,614
580	1,184	(141,153)	(65,001)	164,277	-	(147,024)	(184,142)
-	-	327,480	314,170	-	-	135,670	777,320
580	1,184	186,327	249,169	164,277	-	(11,354)	593,178
187,906	160,026	586,517	(378,219)	30,900	-	(601,127)	1,621,043
188,486	161,210	772,844	(129,050)	195,177	-	(612,481)	2,214,221

REPORT OF INDEPENDENT ACCOUNTANTS

June 11, 2014

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

We have examined management's assertion included in its representation report that the Village of Bensenville, Illinois, with respect to the TIF IV Grand Avenue/ Sexton Landfill Redevelopment, complied with the requirements of subsection (q) of Section 11-74.4-3 of the Illinois Tax Increment Redevelopment Allocation Act (Illinois Public Act 85-1142) during the year ended December 31, 2013. As discussed in that representation letter, management is responsible for the Village of Bensenville, Illinois' compliance with those requirements. Our responsibility is to express an opinion on management's assertion about the Village's compliance based on our examination.

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

In our opinion, management's assertion that the Village of Bensenville, Illinois complied with the aforementioned requirements during the year ended December 31, 2013 is fairly stated in all material respects.

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



LAUTERBACH & AMEN, LLP

TIF District: TIF-4 Grand Avenue

Intergovernmental Agreements

FY 2013

A list of all intergovernmental agreements in effect in FY 2013, to which the Municipality is a part, and an accounting of any money transferred or received by the Municipality during that Fiscal year pursuant to those intergovernmental agreements. [65 ILCS 5/11-74.4-5 (d) (10)]

Name of Agreement	Description of Agreement	Amount Transferred Out	Amount Received
Village of Bensenville and the Elmhurst Community Unit School District # 205	In regard to the extension of the life of the Village of Bensenville's Grand Avenue Tax Increment Financing District (TIF # 4)	N/A.	N/A.

NOTICE OF MEETING

**BENSENVILLE GRAND AVENUE (TIF #4)
TAX INCREMENT FINANCING DISTRICT
JOINT REVIEW BOARD**

Notice is hereby given to all interested parties that, pursuant to the requirements of 65 ILCS 5/11-74.4-1 *et seq.*, a special meeting of the Joint Review Board for the Bensenville Grand Avenue (TIF #4) Tax Increment Financing District will be held on Tuesday, August 19, 2014, at 3:30 p.m., at the Bensenville Village Hall, CDC Room, 12 South Center Street, Bensenville, Illinois. Said meeting will be open to the public. A copy of the Agenda for said meeting is attached.

VILLAGE OF BENSENVILLE

By: Ilsa Rivera-Trujillo
Village Clerk

AGENDA
JOINT REVIEW BOARD MEETING
BENSENVILLE GRAND AVENUE (TIF #4)
TAX INCREMENT FINANCING DISTRICT
TUESDAY, AUGUST 19, 2014
3:30 P.M.

- I. Call Meeting to Order
- II. Roll Call of Joint Review Board Members

<u>Member</u>	<u>Representative</u>
1. Village of Bensenville (Michael Cassady, Chairperson)	_____
2. County of DuPage	_____
3. Addison Township	_____
4. College of DuPage Community College District No. 502	_____
5. Consolidated School District No. 205	_____
6. Bensenville Fire Protection District No. 2	_____
7. Bensenville Park District	_____
8. Public Member (David Huang)	_____

- III. Approval of the Minutes of the August 22, 2013 Meeting
- IV. Overview of the TIF Annual Report and Activities Within the TIF District by Village Staff
- V. Joint Review Board Question and Answer Period
- VI. Public Comment
- VII. Adjournment

Village of Bensenville
CDC Room
12 South Center Street
Bensenville, Illinois 60106
Counties of DuPage and Cook

MINUTES OF THE JOINT REVIEW BOARD
BENSENVILLE GRAND AVENUE (TIF #4)
TAX INCREMENT FINANCING DISTRICT MEETING
August 22, 2013

- CALL TO ORDER:** The meeting was called to order at 3:34 p.m.
- PRESENT:** Village of Bensenville (Michael Cassady)
College of DuPage Community College District No. 502 (Todd Buikema)
Bensenville Fire Protection District No. 2 (Chief Spain)
Public Member (David Huang)
- Absent:** County of DuPage, Addison Township, Consolidated School District
No. 205, Bensenville Park District
- APPROVAL OF MINUTES:** The March 7, 2013 Joint Review Board Minutes were presented.
- Motion:** Village of Bensenville made a motion to approve the minutes as presented.
Bensenville Fire Protection District No. 2 seconded the motion.

All were in favor. Motion carried.
- OVERVIEW OF THE TIF:** Village of Bensenville, Michael Cassady, gave an overview of the
Bensenville Grand Avenue (TIF #4) Tax Increment Financing District and gave
the annual report of activity within the TIF District.

There were no comments or questions from the Joint Review Board.
- Adjournment:** Village of Bensenville made a motion to adjourn the meeting. Bensenville Fire
Protection District No. 2 seconded the motion.

All were in favor. Motion carried.

The meeting was adjourned at 3:37 p.m.

Corey Williamsen
Deputy Village Clerk
Village of Bensenville

PASSED AND APPROVED this _____ day, _____