



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 Wessler

##### Village Clerk

Ilsa Rivera-Trujillo

##### Village Manager

Michael J. Cassidy

August 4, 2014

Transmitted by First Class U.S. Mail, Postage Prepaid

TO: See Service List Attached

RE: Village of Bensenville  
North Industrial District Redevelopment Project Area (TIF #12)

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 3:45 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. We look forward to seeing you on August 19<sup>th</sup>.

Very truly yours,

Michael J. Cassidy  
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**

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

	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)] <b>If yes, please enclose the amendment labeled Attachment A</b>	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)] <b>Please enclose the CEO Certification labeled Attachment B</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)] <b>Please enclose the Legal Counsel Opinion labeled Attachment C</b>		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)] <b>If yes, please enclose the Activities Statement labeled Attachment D</b>		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)] <b>If yes, please enclose the Agreement(s) labeled Attachment E</b>	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)] <b>If yes, please enclose the Additional Information labeled Attachment F</b>	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)] <b>If yes, please enclose the contract(s) or description of the contract(s) labeled Attachment G</b>	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)] <b>If yes, please enclose the Joint Review Board Report labeled Attachment H</b>	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)] <b>If yes, please enclose the Official Statement labeled Attachment I</b>	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)] <b>If yes, please enclose the Analysis labeled Attachment J</b>	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) <b>If yes, please enclose Audited financial statements of the special tax allocation fund labeled Attachment K</b>		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)] <b>If yes, please enclose a certified letter statement reviewing compliance with the Act labeled Attachment L</b>		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)] <b>If yes, please enclose list only of the intergovernmental agreements labeled Attachment M</b>		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 12 NORTH INDUSTRIAL REDEVELOPMENT AREA**

Fund Balance at Beginning of Reporting Period \$ 10,514,837

<b>Revenue/Cash Receipts Deposited in Fund During Reporting FY:</b>	<b>Reporting Year</b>	<b>Cumulative*</b>	<b>% of Total</b>
Property Tax Increment	\$ 450,397	\$ 1,013,594	5%
State Sales Tax Increment			0%
Local Sales Tax Increment			0%
State Utility Tax Increment			0%
Local Utility Tax Increment			0%
Interest	\$ 40,666	\$ 100,012	1%
Land/Building Sale Proceeds			0%
Bond Proceeds		\$ 17,550,407	94%
Transfers from Municipal Sources			0%
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** \$ 491,063

**Cumulative Total Revenues/Cash Receipts** \$ 18,664,013 100%

**Total Expenditures/Cash Disbursements** (Carried forward from Section 3.2) \$ 3,517,729

**Distribution of Surplus**

**Total Expenditures/Disbursements** \$ 3,517,729

**NET INCOME/CASH RECEIPTS OVER/(UNDER) CASH DISBURSEMENTS** \$ (3,026,666)

**FUND BALANCE, END OF REPORTING PERIOD\*** \$ 7,488,171

\* 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) \$ (22,769,879)

**SECTION 3.2 A- (65 ILCS 5/11-74.4-5 (d) (5) and 65 ILCS 5/11-74.6-22 (d) (5))**

FY 2013

TIF NAME: TIF 12 NORTH INDUSTRIAL REDEVELOPMENT

**ITEMIZED LIST OF ALL EXPENDITURES FROM THE SPECIAL TAX ALLOCATION FUND**  
(by category of permissible redevelopment cost, amounts expended during reporting period)

**FOR AMOUNTS >\$10,000 SECTION 3.2 B MUST BE COMPLETED**

<b>Category of Permissible Redevelopment Cost [65 ILCS 5/11-74.4-3 (q) and 65 ILCS 5/11-74.6-10 (o)]</b>	<b>Amounts</b>	<b>Reporting Fiscal Year</b>
1. Costs of studies, administration and professional services—Subsections (q)(1) and (o) (1)		
Professional/Legal Services	4,909	
		\$ 4,909
2. Cost of marketing sites—Subsections (q)(1.6) and (o)(1.6)		
		\$ -
3. Property assembly, demolition, site preparation and environmental site improvement costs. Subsection (q)(2), (o)(2) and (o)(3)		
		\$ -
4. Costs of rehabilitation, reconstruction, repair or remodeling of existing public or private buildings. Subsection (q)(3) and (o)(4)		
		\$ -
5. Costs of construction of public works and improvements. Subsection (q)(4) and (o)(5)		
Capital Outlay - Improvements	2,636,842	
		\$ 2,636,842
6. Costs of removing contaminants required by environmental laws or rules (o)(6) - Industrial Jobs Recovery TIFs ONLY		
		\$ -



**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		
		\$ -
<b>TOTAL ITEMIZED EXPENDITURES</b>		<b>\$ 3,517,729</b>



**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: TIF 12 NORTH INDUSTRIAL REDEVELOPMENT**

**FUND BALANCE, END OF REPORTING PERIOD** \$ 7,488,171

	<b>Amount of Original Issuance</b>	<b>Amount Designated</b>
<b>1. Description of Debt Obligations</b>		
TIF No. Ind. Area Alt. Revenue Bond - Series 2011A	\$ 17,975,000	\$ 30,258,050

**Total Amount Designated for Obligations** \$ 17,975,000    \$ 30,258,050

<b>2. Description of Project Costs to be Paid</b>		

**Total Amount Designated for Project Costs** \$ -

**TOTAL AMOUNT DESIGNATED** \$ 30,258,050

**SURPLUS\*(DEFICIT)** \$ (22,769,879)

\* 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: TIF 12 NORTH INDUSTRIAL REDEVELOPMENT**

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: North Industrial Redevelopment

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\*.

26

TOTAL:	11/1/99 to Date	Estimated Investment for Subsequent Fiscal Year	Total Estimated to Complete Project
Private Investment Undertaken (See Instructions)	\$ 4,778,021	\$ -	\$ -
Public Investment Undertaken	\$ 8,975,008	\$ -	\$ -
Ratio of Private/Public Investment	33/62		0

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

North Ind. Area Planning/Legal & Prof			
Private Investment Undertaken (See Instructions)			\$ -
Public Investment Undertaken	\$ 623,689		
Ratio of Private/Public Investment	0		0

**Project 2:**

North Ind. Area Environment Service			
Private Investment Undertaken (See Instructions)			
Public Investment Undertaken	\$ 334,169		
Ratio of Private/Public Investment	0		0

**Project 3:**

North Ind. Area Planning & Eng. Service			
Private Investment Undertaken (See Instructions)			
Public Investment Undertaken	\$ 357,354		
Ratio of Private/Public Investment	0		0

**Project 4:**

No.Ind.Area Redevlopment Planning/Cap.Outlay Improv.			
Private Investment Undertaken (See Instructions)			
Public Investment Undertaken	\$ 7,659,796		
Ratio of Private/Public Investment	0		0

**Project 5:**

211/299 Beeline Dr. Fire Alarm/Concrete/Blacktop/Shipping Dock Floor			
Private Investment Undertaken (See Instructions)	\$ 15,910		
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0

**Project 6:**

736 Birginal Dr. Sprinklers/Int.Alteration/Roof Repair			
Private Investment Undertaken (See Instructions)	\$ 517,300		
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0

<b>Project 7:</b>			
6 N/19S Center St. New Fascia/Demo/Signage			
Private Investment Undertaken (See Instructions)	\$	45,700	
Public Investment Undertaken			
Ratio of Private/Public Investment		0	0

<b>Project 8:</b>			
500-671 Country Club Dr. Concrete & Electrical Work/Restore Façade			
Private Investment Undertaken (See Instructions)	\$	82,495	
Public Investment Undertaken			
Ratio of Private/Public Investment		0	0

<b>Project 9:</b>			
300 Eastern Ave. Firesprinkler sys./Remodeling			
Private Investment Undertaken (See Instructions)	\$	490,000	
Public Investment Undertaken			
Ratio of Private/Public Investment		0	0

<b>Project 10:</b>			
1100/1260 Ellis St. Electrical Work/Fence/Sprinkler Heads			
Private Investment Undertaken (See Instructions)	\$	121,866	
Public Investment Undertaken			
Ratio of Private/Public Investment		0	0

<b>Project 11:</b>			
800-1004 Fairway Dr. Restroom Installation/Re-Roof/Remodeling			
Private Investment Undertaken (See Instructions)	\$	576,900	
Public Investment Undertaken			
Ratio of Private/Public Investment		0	0

<b>Project 12:</b>			
710/1010 Foster Ave. Asphalt Patchwork/Signage			
Private Investment Undertaken (See Instructions)	\$	25,840	
Public Investment Undertaken			
Ratio of Private/Public Investment		0	0

<b>Project 13:</b>			
120-817 W. Green St. ReRoof/New Furnace & AC/Sewer/Patio/Finish Basement/Signage			
Private Investment Undertaken (See Instructions)	\$	103,991	
Public Investment Undertaken			
Ratio of Private/Public Investment		0	0

<b>Project 14:</b>			
759-1140 Industrial Dr. Alarms/Ramp/Sprinklers/Cable/Sewer&Gutters/Emer.Elec.			
Private Investment Undertaken (See Instructions)	\$	101,300	
Public Investment Undertaken			
Ratio of Private/Public Investment		0	0

<b>Project 15:</b>			
10-1346 W. Irving Park Rd. Fence/Parking Lot Resurface/Remodeling/Signage/Re-Roof			
Private Investment Undertaken (See Instructions)	\$	55,995	
Public Investment Undertaken			
Ratio of Private/Public Investment		0	0

<b>Project 16:</b>			
700-70 Larsen Ln. Pavement & Sewer Repair/Re-Roof			
Private Investment Undertaken (See Instructions)	\$	204,745	
Public Investment Undertaken			
Ratio of Private/Public Investment		0	0

<b>Project 17:</b>			
115 W. Main St. Fire Alarm Sys/New Offices/Signage			
Private Investment Undertaken (See Instructions)	\$	54,262	
Public Investment Undertaken			
Ratio of Private/Public Investment		0	0

<b>Project 18:</b>			
701 Maple Ln. Fire Alarm System			
Private Investment Undertaken (See Instructions)	\$	25,000	
Public Investment Undertaken			
Ratio of Private/Public Investment		0	0

<b>Project 19:</b>			
330 Meyer Rd Interior Office Remodeling			
Private Investment Undertaken (See Instructions)	\$	10,000	
Public Investment Undertaken			
Ratio of Private/Public Investment		0	0

<b>Project 20:</b>			
601-801 N. Route 83 Burglar Alarm/Signage/Cable Wiring			
Private Investment Undertaken (See Instructions)	\$	66,543	
Public Investment Undertaken			
Ratio of Private/Public Investment		0	0

<b>Project 21:</b>			
490-971 Supreme Dr. Paving/Sprinklers/Office Remodel/Ext&Int. Lighting/Concrete/Signage/Fence			
Private Investment Undertaken (See Instructions)	\$	395,798	
Public Investment Undertaken			
Ratio of Private/Public Investment		0	0

<b>Project 22:</b>			
484-860 Thomas Dr. Interior Buildout/Sewer/Electrical/ReRoof/Concrete/Sprinklers/Paving/Alarm			
Private Investment Undertaken (See Instructions)	\$	1,479,553	
Public Investment Undertaken			
Ratio of Private/Public Investment		0	0

<b>Project 23:</b>			
220-250 Thomas Dr. Asphalt Pavement			
Private Investment Undertaken (See Instructions)	\$	22,000	
Public Investment Undertaken			
Ratio of Private/Public Investment		0	0

<b>Project 24:</b>			
1000 W. Wood St. Playground Renovation/Spray Pad/Picnic Shelters			
Private Investment Undertaken (See Instructions)	\$	260,000	
Public Investment Undertaken			
Ratio of Private/Public Investment		0	0

<b>Project 25:</b>			
2-438 S. York Rd. Signage/Concrete/Parking Lot			
Private Investment Undertaken (See Instructions)	\$	122,823	
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
2011	\$ 199,036,380	\$ 203,763,081

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	\$ -
College of DuPage Comm College Dist 502	\$ -
County of DuPage	\$ -
DuPage County Airport Authority	\$ -
DuPage County Health Department	\$ -
DuPage Water Commission	\$ -
Fenton High School Dist 100	\$ -
Forest Preserve Dist. of DuPage County	\$ -
Village of Bensenville	\$ -
Bensenville School Dist 2	\$ -
Bensenville Fire Protection Dist 2	\$ -
Bensenville Public Library Dist	\$ -
Bensenville Park Dist	\$ -
	\$ -

**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	X
Map of District	X

ATTACHMENT B

THE COMPLIANCE CERTIFICATE

RE: VILLAGE OF BENSENVILLE  
NORTH INDUSTRIAL DIST. REDEVELOPMENT AREA AREA (TIF 12)

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 25<sup>th</sup> day of June, 2014.



---

Frank Soto, President  
Village of Bensenville



**BOND · DICKSON**  
ATTORNEYS AT LAW

**TIF COMPLIANCE OPINION**

RE: VILLAGE OF BENSENVILLE TIF NORTH INDUSTRIAL AREA REDEVELOPMENT (TIF12)

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\North Industrial Area Redevelopment\Ltr.ComplianceOpinion.2013.docx

**VILLAGE OF BENSENVILLE, ILLINOIS**

**Balance Sheet - Governmental Funds  
December 31, 2013**

	General	Debt Service
<b>ASSETS</b>		
Cash and Investments	\$ 12,574,750	1,747,426
Receivables - Net of Allowances		
Property Taxes	4,800,350	312,563
Accounts	498,481	4,577
Other	2,995	763
Due from Other Governments	2,504,010	-
Due from Other Funds	-	-
Advances to Other Funds	2,859,629	-
Inventory	11,904	-
Prepays	516,964	-
Assets Held for Resale	-	-
	<u>23,769,083</u>	<u>2,065,329</u>
<b>LIABILITIES</b>		
Accounts Payable	1,578,118	-
Accrued Payroll	383,728	-
Accrued Interest	-	-
Due to Other Funds	-	-
Advances from Other Funds	582,348	-
Other Payables	957,725	-
Total Liabilities	<u>3,501,919</u>	-
<b>DEFERRED INFLOWS OF RESOURCES</b>		
Property Taxes	5,053,035	312,481
Total Liabilities and Deferred Inflows of Resources	<u>8,554,954</u>	<u>312,481</u>
<b>FUND BALANCES</b>		
Nonspendable	3,388,497	-
Restricted	3,239,585	1,752,848
Committed	-	-
Assigned	1,300,000	-
Unassigned	7,286,047	-
Total Fund Balances	<u>15,214,129</u>	<u>1,752,848</u>
Total Liabilities, Deferred Inflows of Resources and Fund Balances	<u>23,769,083</u>	<u>2,065,329</u>

The notes to the financial statements are an integral part of this statement.

Capital Projects					
Capital Improvement	TIF VII Irving Park/ Church Road	North Industrial TIF District	Special Service Area #9	Nonmajor	Totals
5,051,165	-	7,783,681	748,022	4,812,903	32,717,947
-	-	9,907	-	297,064	5,419,884
1,555	-	-	(40)	79,657	584,230
189	-	10,888	-	-	14,835
799,887	-	-	-	-	3,303,897
11,354	-	-	-	-	11,354
2,149,618	-	-	-	-	5,009,247
-	-	-	-	-	11,904
-	-	-	-	-	516,964
213,914	-	-	-	-	213,914
8,227,682	-	7,804,476	747,982	5,189,624	47,804,176
822,722	-	314,254	750,276	110,442	3,575,812
-	-	-	-	-	383,728
-	-	-	-	8,624	8,624
-	-	-	-	11,354	11,354
-	3,216,629	-	747,363	1,488,982	6,035,322
271,211	-	-	-	89,881	1,318,817
1,093,933	3,216,629	314,254	1,497,639	1,709,283	11,333,657
-	-	2,051	-	289,773	5,657,340
1,093,933	3,216,629	316,305	1,497,639	1,999,056	16,990,997
2,363,532	-	-	-	-	5,752,029
-	-	7,488,171	-	2,182,908	14,663,512
-	-	-	-	976,347	976,347
4,770,217	-	-	-	772,844	6,843,061
-	(3,216,629)	-	(749,657)	(741,531)	2,578,230
7,133,749	(3,216,629)	7,488,171	(749,657)	3,190,568	30,813,179
8,227,682	-	7,804,476	747,982	5,189,624	47,804,176

The notes to the financial statements are an integral part of this statement.

VILLAGE OF BENSENVILLE, ILLINOIS

Statement of Revenues, Expenditures and Changes in Fund Balances - Governmental Funds  
For the Fiscal Year Ended December 31, 2013

	General	Debt Service
Revenues		
Taxes	\$ 7,717,895	297,243
Intergovernmental	7,901,348	-
Licenses, Permits and Fees	594,002	-
Charges for Services	3,381,320	-
Fines and Forfeits	758,631	-
Interest	19,330	6,800
Miscellaneous	397,773	-
Total Revenues	<u>20,770,299</u>	<u>304,043</u>
Expenditures		
Current		
General Government	4,904,402	-
Public Safety	5,880,735	-
Public Works	2,718,941	-
Culture and Recreation	2,679,138	-
Community Development	993,743	-
Debt Service		
Principal Retirement	74,356	2,853,460
Interest and Fiscal Charges	6,794	790,320
Total Expenditures	<u>17,258,109</u>	<u>3,643,780</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>3,512,190</u>	<u>(3,339,737)</u>
Other Financing Sources (Uses)		
Disposal of Capital Assets	7,874	-
Debt Issuance	-	4,835,000
Premium on Debt Issuance	-	-
Discount on Debt Issuance	-	(41,097)
Payment to Escrow Agent	-	(4,793,829)
Transfers In	722,900	3,192,615
Transfers Out	(2,486,758)	-
	<u>(1,755,984)</u>	<u>3,192,689</u>
Net Change in Fund Balances	1,756,206	(147,048)
Fund Balances - Beginning	<u>13,457,923</u>	<u>1,899,896</u>
Fund Balances - Ending	<u><u>15,214,129</u></u>	<u><u>1,752,848</u></u>

The notes to the financial statements are an integral part of this statement.

Capital Projects					
Capital Improvement	TIF VII Irving Park/ Church Road	North Industrial TIF District	Special Service Area #9	Nonmajor	Totals
-	57,016	450,397	-	1,403,436	9,925,987
3,266,838	-	-	-	-	11,168,186
445,495	-	-	-	-	1,039,497
-	-	-	-	79,113	3,460,433
-	-	-	-	-	758,631
9,443	8	40,666	5,425	11,067	92,739
-	-	-	-	27,969	425,742
3,721,776	57,024	491,063	5,425	1,521,585	26,871,215
-	-	-	-	-	4,904,402
-	-	-	-	-	5,880,735
6,041,114	-	-	-	7,628	8,767,683
-	-	-	-	-	2,679,138
-	-	2,641,751	3,716,599	165,109	7,517,202
31,749	280,000	-	-	834,444	4,074,009
223,743	46,940	875,978	76,741	627,061	2,647,577
6,296,606	326,940	3,517,729	3,793,340	1,634,242	36,470,746
(2,574,830)	(269,916)	(3,026,666)	(3,787,915)	(112,657)	(9,599,531)
-	-	-	-	-	7,874
8,000,000	-	-	3,785,000	-	16,620,000
-	-	-	33,962	-	33,962
-	-	-	-	-	(41,097)
-	-	-	-	-	(4,793,829)
-	269,510	-	-	777,320	4,962,345
(1,752,687)	-	-	-	-	(4,239,445)
6,247,313	269,510	-	3,818,962	777,320	12,549,810
3,672,483	(406)	(3,026,666)	31,047	664,663	2,950,279
3,461,266	(3,216,223)	10,514,837	(780,704)	2,525,905	27,862,900
7,133,749	(3,216,629)	7,488,171	(749,657)	3,190,568	30,813,179

The notes to the financial statements are an integral part of this statement.

**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 Northern Industrial TIF District, 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-12 North Industrial District

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 Bensenville School Dist. # 2, Bensenville Fire Prot. Dist. # 2, Bensenville Public Library and Bensenville Park District	Relative to the Bensenville North Industrial Tax Increment Financing District – declaration of surplus TIF revenue; agreement not to exercise powers of eminent domain to acquire properties owned by the other taxing districts which include property within corp. limits of Bensenville School Dist. # 2 & Fenton High School Dist. \$100 during the life of North Industrial TIF District	N/A.	N/A.

**NOTICE OF MEETING**

**BENSENVILLE NORTH INDUSTRIAL DISTRICT (TIF #12)  
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 North Industrial District (TIF #12) Tax Increment Financing District will be held on Tuesday, August 19, 2014, at 3:45 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 NORTH INDUSTRIAL DISTRICT (TIF #12)**  
**TAX INCREMENT FINANCING DISTRICT**  
**TUESDAY, AUGUST 19, 2014**  
**3:45 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. Fenton High School District No. 100	_____
6. Bensenville Elementary School District No. 2	_____
7. Bensenville Public Library District	_____
8. Bensenville Fire Protection District No. 2	_____
9. Bensenville Park District	_____
10. 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 NORTH INDUSTRIAL DISTRICT (TIF #12)**  
**TAX INCREMENT FINANCING DISTRICT MEETING**  
**August 22, 2013**

**CALL TO ORDER:** The meeting was called to order at 3:49 p.m.

**PRESENT:** Village of Bensenville (Michael Cassady)  
College of DuPage Community College District No. 502 (Todd Buikema)  
Fenton High School District No. 100 (Jane Lawnici)  
Bensenville Public Library District (Jill Rodriguez)  
Bensenville Fire Protection District No. 2 (Chief Spain)  
Public Member (David Huang)

**Absent:** County of DuPage, Addison Township, Bensenville Elementary School District  
No. 2, Bensenville Park District

**APPROVAL OF MINUTES:** The July 31, 2012 Joint Review Board Minutes were presented.

**Motion:** Bensenville Public Library District made a motion to approve the minutes as presented. College of DuPage Community College District No. 502 seconded the motion.  
  
All were in favor. Motion carried.

**OVERVIEW OF THE TIF:** Village of Bensenville, Michael Cassady, gave an overview of the Bensenville North Industrial District (TIF #12) 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:** Bensenville Fire Protection District No. 2 made a motion to adjourn the meeting. Fenton High School District No. 100 seconded the motion.  
  
All were in favor. Motion carried.  
  
The meeting was adjourned at 3:55 p.m.

Corey Williamsen  
Deputy Village Clerk  
Village of Bensenville

**PASSED AND APPROVED** this \_\_\_\_\_ day, \_\_\_\_\_