Agenda
Village of Glen Ellyn
Finance Commission Meeting
Friday, April 9, 2021
7:00 AM
Glen Ellyn Civic Center, Galligan Board Room
Meeting Held Virtually - Via Zoom Only

This meeting will be conducted by audio and video conference without a physically present quorum of the Commission because of a disaster declaration related to COVID-19 and public health concerns affecting the Village of Glen Ellyn. The Illinois General Assembly passed Senate Bill 2135 on May 23, 2020, which was signed by the Governor on June 12, 2020. Senate Bill 2135 (now Public Act 1010640) amends the Open Meetings Act and allows the Village Board and Commissions to participate electronically in Board and Commission meetings when it is not feasible due to a disaster such as COVID-19. The Village has determined that an in person meeting at the Civic Center is not practical or prudent because of the disaster. Physical attendance at the Civic Center by the public is also not feasible because of the disaster.

To participate in the meeting at the appointed date and time, please click the link below to join the webinar:
https://us02web.zoom.us/j/87218680482?pwd=WmhWZ2R2eDlXVFRGanJRbS84bkFkdz09
Passcode: 137202
Or Telephone:
Dial(for higher quality, dial a number based on your current location):
US: +1 312 626 6799 or +1 301 715 8592 or +1 646 558 8656 or +1 253 215 8782 or +1 346 248 7799 or +1 669 900 9128
Webinar ID: 872 1868 0482

A. Call to Order

B. Public Comment (Non Agenda Items)

C. Approval of Minutes

1) Minutes - March 12, 2021 Regular Meeting

D. Financial Reports

1) General Fund Update - February 2021
2) Village Links/Reserve 22 Report - February 2021

E. Tax Increment Financing (TIF) District

1) General Information on TIF Districts
2) Central Business District TIF Revenue Projections

F. Trustee Liaison's Report

G. Chairman's Report

H. Staff Report

I. Other Business

1) Economic Development Update

2) Next Meeting: Friday, May 14, 7:00 AM

J. Adjournment

FINANCE COMMISSION
MINUTES
MARCH 12, 2021

CALL TO ORDER:

Matthew L. Halkyard	Chairman	Present
Jeremy S. VanEk	Vice-Chairman	Present
Michael Campagna	Commissioner	Present
Lea Dan	Commissioner	Excused Absence
Lisa A. Cleaver	Commissioner	Present
Scott R. Greeno	Commissioner	Excused Absence
Christopher Oakes	Commissioner	Present
Jose DeLeon	Commissioner	Present
Brenton J. Peck	Commissioner	Present
Kevin VanEk	Student Commissioner	Excused Absence

Also, present: Trustee Christiansen, Village Manager Franz, Finance Director Coyle, Assistant Finance Director Thomas, and Recording Secretary Haslett.

A. **Call To Order**

The meeting was called to order at 7:00AM.

B. **Public Comments**

None.

C. **Approval of Minutes**

1. Finance Commission - Regular Meeting – February 12, 2021 7:00 AM

MOVE TO APPROVE MINUTES OF FINANCE COMMISSION MEETINGS AS PRESENTED FROM 2/12/2021.

RESULT	**Motion Unanimously Carried**
MOVER:	**Commissioner J. VanEk**
SECONDER:	**Chairman Halkyard**
AYES:	**Campagna, Cleaver, DeLeon, Halkyard, J. VanEk, Oakes, and Peck**
ABSENT:	**Dan and Greeno**

D. **Financial Reports**

1. General Fund Update – January 2021

Finance Director Coyle briefed the Finance Commission on the January 2021 General Fund financials. Sales, home rule sales, and income taxes exceeded the budget amounts.

2. Village Links/Reserve 22 Financial Statements

Finance Director Coyle indicated the agenda packet included some information requested by the Finance Commission at the last meeting including the Links smart phone app and the golf rates. Commissioner VanEk asked if the golf rates are remaining steady or changing. Finance Director Coyle replied the Links eliminated some happy hour discounts, increased school rates, and eliminated some special rates. Commissioner DeLeon expressed concern over changing some of the rates based upon a good golf performance year. Finance Director Coyle noted staff has the flexibility to offer discounted rates if they see golf rounds decrease. Commissioner Campagna noted the Links facility and course quality are top-notch and it is a good value for the money.

Finance Director Coyle noted January 2021 was a challenging month for the Links because golf was completely closed with all the snow. January is always one of the toughest months for the Links and Reserve 22. Staff at Reserve 22 continues to control costs and mitigate loses as much as they can. Cash reserves are at about $500,000, which is better than 2020. Staff continues to closely monitor the cash reserves for the Links.

E. **Financial Policies**

Finance Director Coyle noted the first step in the financial policy review is updating existing policies.

Purchasing Policy
Finance Director Coyle noted there are two (2) changes for the purchasing policy. First, purchasing cards are now online versus paper statements which requires some procedural changes which are highlighted in the redlined version. Second, the Village moved to an electronic invoice system through the ERP system. Approvals are now made electronically versus on paper and the workflow now begins at the department level and finishes at the Finance Department. Also, a copy of each invoice is now made available to the Village Board for their review through an electronic download. Chairman Halkyard said this is a better system, because electronic signatures are now required through the ERP system. Commissioner VanEk suggested something to look at for the purchasing policy would be diversity, equity, and inclusion initiatives. Commissioner DeLeon agreed this is something the Village should look into more. Village Manager Franz said staff will look into this.

Investment Policy
Finance Director Coyle noted the only change to the investment policy was to remove the Investment Subcommittee as many of the subcommittee matters are easily handled by the Finance Commission as a whole. In the suggested revision, the Finance Commission Chair still has the ability to designate investment matters to a sub-committee if needed.

Police Pension Funding Policy
Finance Director Coyle noted with the police pension funding policy the recommendation is to remove the 5% salary assumption because this should be determined by the actuary. Finance Director Coyle provided an update on the recent State of Illinois pension consolidation. With the

consolidation, the State of Illinois will manage the pension investments, while local governments will still determine funding and benefit decisions. The State of Illinois will still provide a minimum actuarial required contribution, but historically the Village has contributed at higher levels then the State required minimum. The Village will continue to retain an actuary to calculate the required contribution.

Finance Director Coyle asked the Finance Commission how they would like to approach the 15-Year Open funding model in light of the upcoming consolidation. Chairman Halkyard suggested reaching out to Commissioner Greeno for his expertise on this. Chairman Halkyard said in previous discussions, the Finance Commission supported moving to this model. Chairman Halkyard suggesting revisiting the benefits of the 15-Year Open approach. Commissioner VanEk said the Village wants to avoid the balloon payment which would be projected under a closed 30-Year approach. Finance Director Coyle suggested to defer finalizing the police pension funding policy until the actuarial report is completed in May 2021.

Fund Balance and Net Position Policy
Finance Director Coyle did not recommend any changes to the fund balance policy.

F. **Trustee Liaison Report**

Trustee Christiansen updated the Finance Commission on recent Village Board activities.

G. **Chairman's Report**

Chairman Halkyard stated the League of Women Voters will be holding a forum for local elections on March 13 from 9AM – 10AM. Chairman Halkyard inquired when the local election is. Village Manager Franz replied the election will take place on April 6, 2021. Trustee Christiansen noted an additional forum will take place on March 20, 2021 as well.

H. **Other Business**

1. Economic Development Update

   Village Manager Franz provided the Economic Development update.

2. Next Meeting Friday, March 12, 2020, 7:00AM

I. **Adjournment**

1. Motion to Adjourn

   Commissioner VanEk moved and Commissioner DeLeon seconded, to adjourn the meeting. The meeting was adjourned at 7:50AM.

Submitted by Aileen Haslett, Recording Secretary

Glen Ellyn Finance Commission
535 Duane Street
Glen Ellyn, IL 60137

Meeting 4/9/2021 7:00 AM
Department: Finance
Department Head:
Category: Report
Prepared By:

AGENDA ITEM (ID # 2021-1027)

DOC ID: 2021-1027

General Fund Update - February 2021

Statement of the Issue:
Please see the attached report

Analysis:
N/A

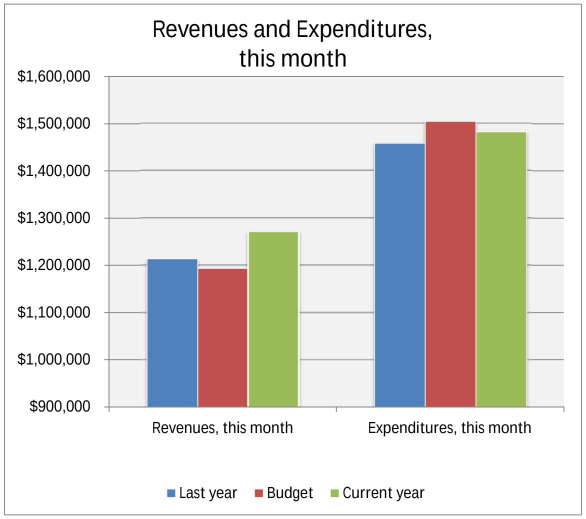
Budget Impact:
N/A

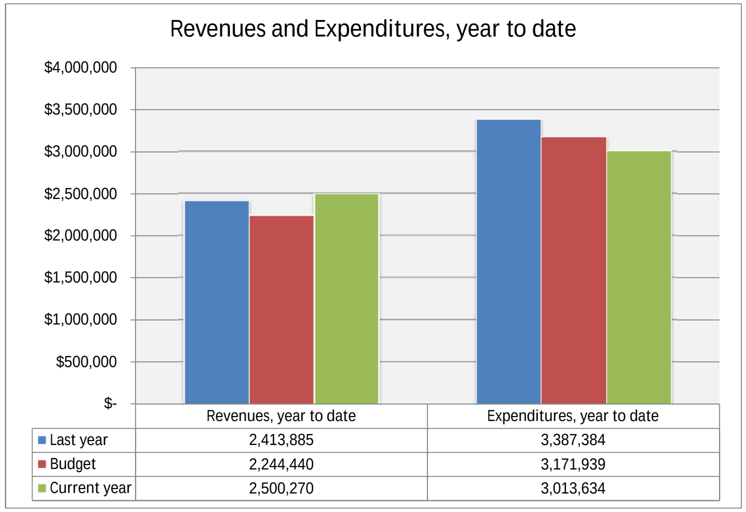
Action Requested:
For discussion only

Attachments:

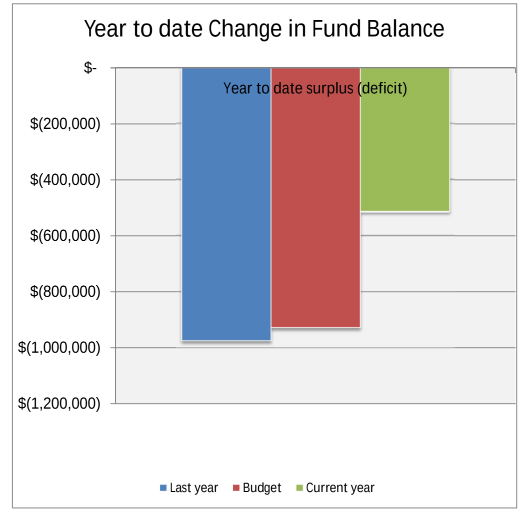
1. General Fund Update - 2021-02-28

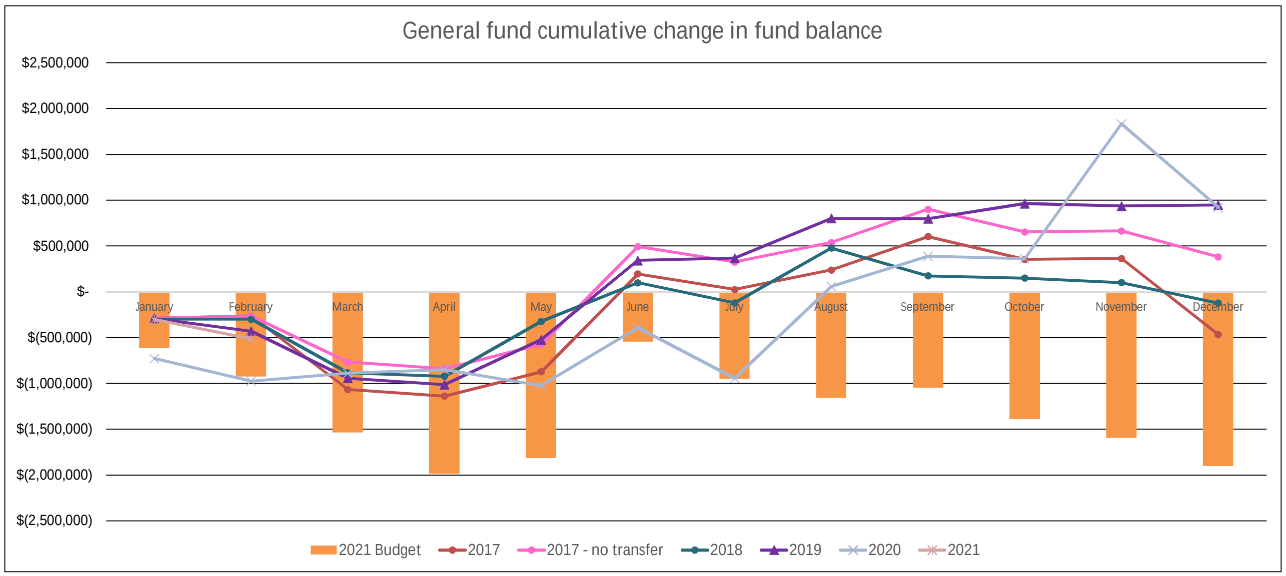
General Fund Budget Summary
For the Period Ended February 28, 2021





	Revenues, year to date	Expenditures, year to date
Last year	2,413,885	3,387,384
Budget	2,244,440	3,171,939
Current year	2,500,270	3,013,634

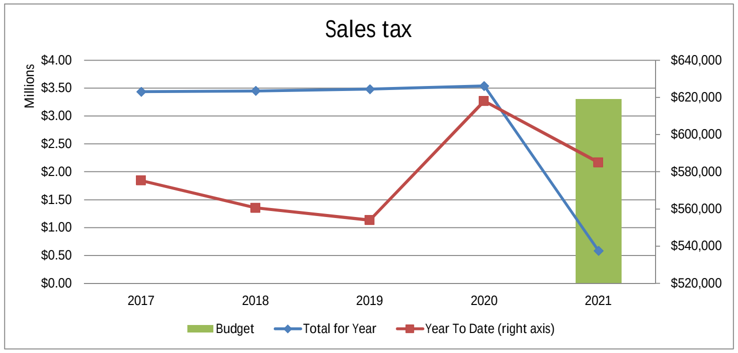


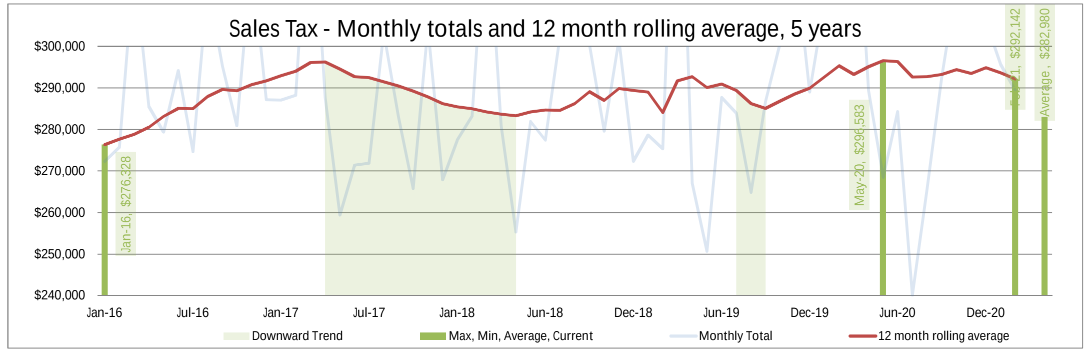


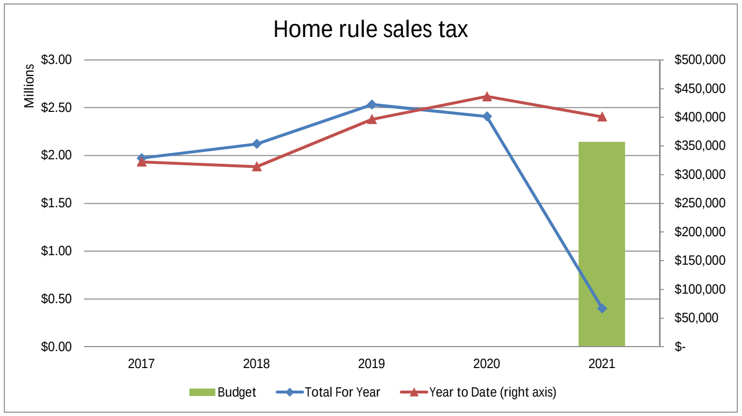
General Fund Budget Summary
For the Period Ended February 28, 2021

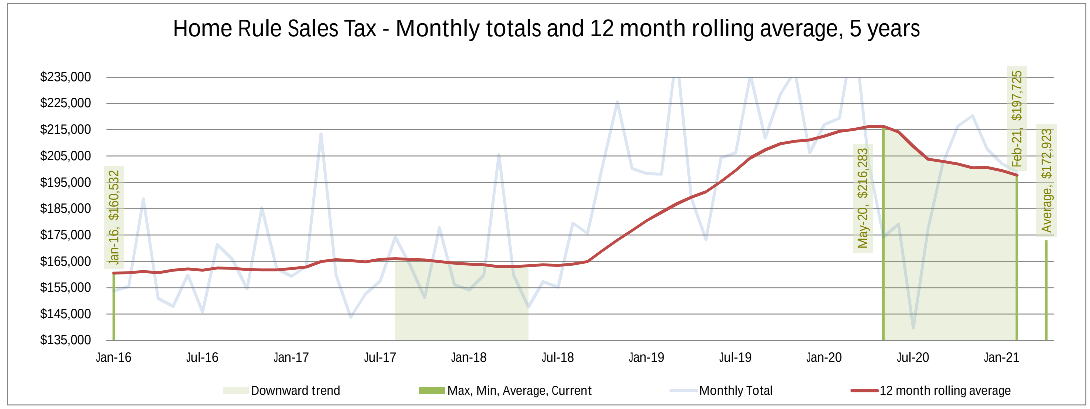
	MONTH							YTD						
	Last Year	Current Budget	Current Year	Variance from LY $	%	Variance from Budget $	%	Last Year	Current Budget	Current Year	Variance from LY $	%	Variance YTD Budget $	%
REVENUES														
TAXES														
Property Tax	-	50	-	-	0%	(50)	-100%	212	50	8,551	8,339	3933%	8,501	99%
Econ Dev SSA Tax	-	-	467	467	100%	467	100%	-	(50)	625	625	100%	675	108%
Sales Tax	307,678	268,324	289,399	(18,279)	-6%	21,075	8%	618,037	533,866	585,036	(33,001)	-5%	51,170	9%
Home Rule Sales Tax	219,442	170,235	199,076	(20,366)	-9%	28,841	17%	436,417	336,231	401,021	(35,396)	-8%	64,790	16%
State Income Tax	261,799	285,100	311,257	49,458	19%	26,157	9%	515,905	514,838	605,666	89,761	17%	90,828	15%
Other Taxes	96,937	97,383	123,839	26,902	28%	26,456	27%	221,759	239,817	262,412	40,653	18%	22,595	9%
Subtotal Taxes	885,856	821,092	924,038	38,182	4%	102,946	11%	1,792,330	1,624,752	1,863,311	70,981	4%	238,559	13%
LICENSES & PERMITS														
Vehicle Licenses	1,739	4,591	1,352	(387)	-22%	(3,239)	-71%	3,770	7,651	4,361	591	16%	(3,290)	-75%
Business Registration	2,250	1,639	-	(2,250)	-100%	(1,639)	-100%	4,845	3,844	-	(4,845)	-100%	(3,844)	100%
Liquor Licenses	20	2,601	313	293	1465%	(2,288)	-88%	40	2,647	313	273	683%	(2,334)	-746%
Building Permits/Reg./Fees	60,053	56,432	49,787	(10,266)	-17%	(6,645)	-12%	123,022	105,751	107,404	(15,618)	-13%	1,653	2%
Subtotal Licenses & Permits	64,062	65,263	51,452	(12,610)	-20%	(13,811)	-27%	131,677	119,893	112,078	(19,599)	-15%	(7,815)	-7%
CHARGES & FEES														
Cable Franchise Fees	109,270	143,270	134,325	25,055	23%	(8,945)	-6%	136,912	143,270	134,325	(2,587)	-2%	(8,945)	-7%
Ambulance Service Fees	25	-	-	(25)	-100%	-	0%	25	-	-	(25)	-100%	-	0%
Police Service Reimbursements	2,488	4,013	425	(2,063)	-83%	(3,588)	-89%	3,888	7,587	17,780	13,892	357%	10,193	57%
Reimbursements - Other Agencies	11,286	10,777	11,543	257	2%	766	7%	22,572	21,555	23,086	514	2%	1,531	7%
Subtotal Charges & Fees	123,069	158,060	146,293	23,224	19%	(11,767)	-8%	163,397	172,412	175,191	11,794	7%	2,779	2%
OTHER														
Police/Court Fines/Adjudication	30,703	40,941	25,911	(4,792)	-16%	(15,030)	-37%	74,330	83,061	63,889	(10,441)	-14%	(19,172)	-30%
Investment Income	11,420	3,433	596	(10,824)	-95%	(2,837)	-83%	25,287	5,657	1,505	(23,782)	-94%	(4,152)	-276%
Miscellaneous Income	7,018	12,996	4,150	(2,868)	-41%	(8,846)	-68%	43,530	55,248	68,613	25,083	58%	13,365	19%
Transfers from Other Funds	91,667	91,708	119,808	28,141	31%	28,100	31%	183,334	183,417	215,683	32,349	18%	32,266	15%
Subtotal Other	140,808	149,078	150,465	9,657	7%	1,387	1%	326,481	327,383	349,690	23,209	7%	22,307	6%
Revenue Totals	1,213,795	1,193,493	1,272,248	58,453	5%	78,755	7%	2,413,885	2,244,440	2,500,270	86,385	4%	255,830	10%
EXPENDITURES														
Village Board & Clerk	5,197	8,495	3,500	(1,697)	-33%	(4,995)	-59%	32,487	27,699	24,019	(8,468)	-26%	(3,680)	-13%
Village Manager's Office	54,445	102,565	50,778	(3,667)	-7%	(51,787)	-50%	149,953	205,131	149,338	(615)	0%	(55,793)	-27%
Facilities Maintenance	74,319	66,964	61,857	(12,462)	-17%	(5,107)	-8%	155,357	133,928	122,159	(33,198)	-21%	(11,769)	-9%
Information Technology*	49,890	67,224	81,875	31,985	64%	14,651	22%	100,934	134,447	146,131	45,197	45%	11,684	9%
Senior Services	6,016	7,397	6,409	393	7%	(988)	-13%	13,947	14,794	11,653	(2,294)	-16%	(3,141)	-21%
History Park	1,448	2,325	1,716	268	19%	(609)	-26%	4,094	4,649	3,343	(751)	-18%	(1,306)	-28%
Law	28,833	25,674	24,548	(4,285)	-15%	(1,126)	-4%	58,498	51,347	60,649	2,151	4%	9,302	18%
Finance - Administration	45,607	47,020	58,081	12,474	27%	11,061	24%	112,555	94,040	100,051	(12,504)	-11%	6,011	6%
Finance - Cashiers Office	23,514	26,401	23,451	(63)	0%	(2,950)	-11%	56,841	52,803	46,073	(10,768)	-19%	(6,730)	-13%
Planning	45,058	45,935	42,904	(2,154)	-5%	(3,031)	-7%	111,362	91,869	85,734	(25,628)	-23%	(6,135)	-7%
Building	79,990	111,815	91,608	11,618	15%	(20,207)	-18%	241,729	223,631	168,608	(73,121)	-30%	(55,023)	-25%
Economic Development	94,153	110,972	136,109	41,956	45%	25,137	23%	136,410	168,694	174,629	38,219	28%	5,935	4%
Police - Administration	96,482	90,826	88,300	(8,182)	-8%	(2,526)	-3%	240,112	223,653	226,030	(14,082)	-6%	2,377	1%
Police - Operations	460,759	390,777	355,675	(105,084)	-23%	(35,102)	-9%	1,077,123	908,680	847,941	(229,182)	-21%	(60,739)	-7%
Police - Investigations	67,160	74,836	73,458	6,298	9%	(1,378)	-2%	176,562	149,671	147,072	(29,490)	-17%	(2,599)	-2%
Fire	23,082	24,030	23,934	852	4%	(96)	0%	54,708	61,965	58,799	4,091	7%	(3,166)	-5%
EMS	33,648	35,767	35,154	1,506	4%	(613)	-2%	97,021	92,933	98,304	1,283	1%	5,371	6%
Public Works - Admin & Eng.**	72,569	68,956	61,471	(11,098)	-15%	(7,485)	-11%	163,562	137,911	120,963	(42,599)	-26%	(16,948)	-12%
Public Works - Streets	127,657	119,205	196,373	68,716	54%	77,168	65%	272,425	238,409	308,524	36,099	13%	70,115	29%
Public Works - Forestry	68,496	77,842	65,643	(2,853)	-4%	(12,199)	-16%	131,704	155,684	113,614	(18,090)	-14%	(42,070)	-27%
Expenditure Totals	1,458,323	1,505,025	1,482,844	24,521	2%	(22,181)	-1%	3,387,384	3,171,939	3,013,634	(373,750)	-11%	(158,305)	-5%
Net Surplus / (Deficit)	(244,528)	(311,532)	(210,596)	33,932		100,936		(973,499)	(927,499)	(513,364)	460,135		414,135	

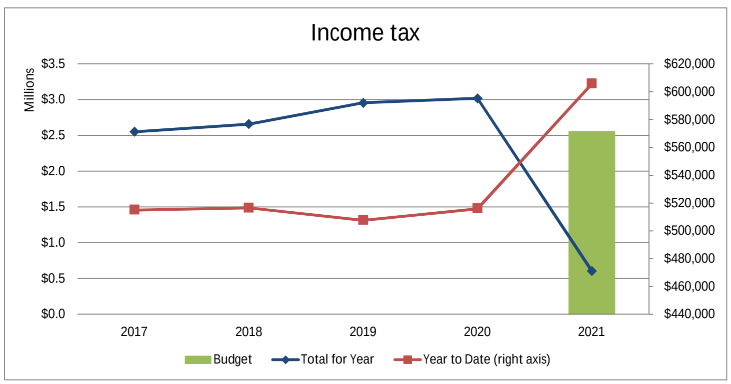
Key General Fund Revenues
For the Period Ended February 28, 2021

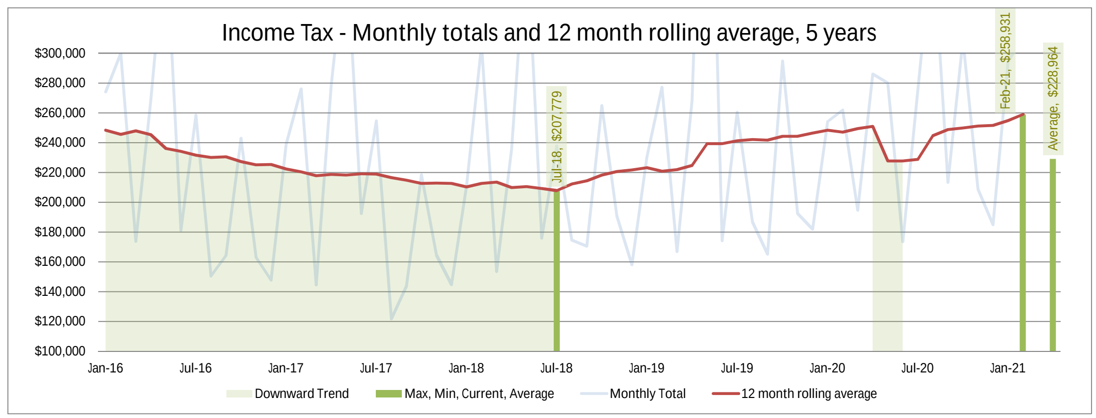












Glen Ellyn Finance Commission
535 Duane Street
Glen Ellyn, IL 60137

Meeting 4/9/2021 7:00 AM
Department: Finance
Department Head:
Category: Report
Prepared By:

AGENDA ITEM (ID # 2021-1028)

DOC ID: 2021-1028

Village Links/Reserve 22 Report - February 2021

Statement of the Issue:
Please see the reports attached.

Analysis:
N/A

Budget Impact:
N/A

Action Requested:
N/A

Attachments:

1. Manager's Report Feb21
2. Village Links - Financial Statements - February 2021
3. COH Scenarios

VILLAGE LINKS GLEN ELLYN | RESERVE 22 TWENTY-TWO

Manager's Report for February 2021

Prepared by Jeff Vesevick, General Manager

Snow and cold was the theme for February. We had measurable snow for 9 consecutive days (Feb 8-16) which ties the record. We also had the longest stretch of a foot or more of snow on the ground since 78-79 at 15 days. February was also very cold with an Average Temperature of 20.2° (7.5° below normal), and it was the 9th snowiest February on record. Snowfall totals for the meteorological winter (Dec-Feb) as measured at O'Hare were 46.3" which is 18.2" above normal. The great majority of that snow fell during the last week of January into the first 3 weeks of February.

High Temperatures In February																	
	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010	2009	2008	2007	2006	2005
70° days																	
60° days				3	6	2							1				
50° days	1	1		4	5	2			1	2	3		5			1	3
40° days	4	6	8	6	6	7	1	3	4	11	2	2	4	3	4	10	9
30° days	7	15	8	6	8	11	7	3	15	14	13	17	7	12	9	13	13
20° days	3	6	10	8	3	4	7	13	7	2	7	9	9	10	5	2	3
10° days	8	1	2	1		3	10	8	1		2		2	4	8	1	
0° days	5						1	1			1				2	1	
Rain		0.5"	0.5"	2.9"	1.3"	1.1"	0"	1.5"	1.9"	0.3"	0.4"		3.1"	1.5"	1.0"	1.5"	1.5"
Snow	16"		13"	20.3"	0"	3"	6"	20"	10"	4"	28"	16"	5"	25"	18"	1"	6"

Golf

The Golf Staff is busy with administrative preparations for the upcoming season.

We are responding to the numerous requests for charitable donations, which are down significantly. Noel Allen accepted deposits for 3 new booked outings, and sent 4 new proposals, up slightly from a year ago.

Head Golf Professional Mike Campbell is receiving and displaying much of the merchandise which will be available for 2021.

Interest in our Junior Golf Programs has been strong. The 2021 PGA Junior League, which is the third largest in the nation, virtually sold out for 2021 very quickly, with only a few spots remaining.

Golfers are also signing up for the **2021 Weekend Permanent Starting Times**, which run from April 3, through August 29. Again in 2021 is the inclusion of groups not consisting of 4 Glen Ellyn residents the opportunity to participate in the main lottery drawing, on a weighted scale. Hopefuls will also be required to make a $500 up front investment, which may be used for green fees. Golf Staff will again be promoting the addition of golfer perks, including pre-paid cart fees, pre-paid warm-up range balls, and a benefit which will allow those who purchase the 20 round Multi-Play package the privilege of playing a few holes after 5:30pm for no charge.

Pre-registration welcome letters were sent out for the popular Wednesday morning Over 60 Senior golf league, which annually attracts 80-100 regular golfers.

Golf Course Maintenance

The large amounts of snow locked us out of doing further tree work on the golf course, as we had planned to use February as our time to chip all branches and start grinding stumps, this will be pushed into March for now. Mother Nature is always there to humbly remind us who is in fact in charge of things.

Grounds

1. Snow removal as required, which was a lot
2. Continuing to monitor ice on greens (spoiler alert no issues)
3. Began reprogramming our irrigation system to increase efficiencies
4. Took delivery of Used Sprayer purchased for $33,000 vs $62,000 new
5. Continuing to review practices and plan for year ahead
6. Worked on updating equipment inventories for entire facility
7. Plowed out driving range stations to allow use on nice days

Mechanical and Building Maintenance

1. 15 pieces of equipment were repaired and/or serviced.
2. Men’s restroom at halfway refurbishment started
3. Deep cleaning in Maintenance Buildings
4. Quote for Drywall work secured for restaurant and banquet space (Scheduled for 3/14)
5. Touched up paint in restaurant, banquet, and board room
6. Removed snow from flat roofs twice
7. Repaired leak in dining room ceiling (final patch to be done by professionals)
8. Replaced bulbs in maintenance facility with brighter LEDs
9. Installed new outlet in Kitchen for new Coffee and Tea machines

Horticulture/Conservation

1. Reviewing new plan for Landscape improvements around clubhouse (Securing quotes for plants)
2. Flowers ordered for front entrance
3. Cont. pruning and cleaning of Tropical plants in Basement, moved some plants into new pots to replace crowded or broken ones
4. Panfish Park removals and stumps were ground

Reserve 22

Reserve 22 - FEBRUARY				Year to Date		
	2020	2021	+/-	2020	2021	+/-
Restaurant & Bar	65,073	33,904	-47.9%	121,628	47,300	-61.1%
Banquets	45,167	1,292	-97.1%	84,063	1,292	-98.5%
from Outings	0	0	#DIV/0!	0	0	#DIV/0!
Beverage Cart	0	0	#DIV/0!	0	0	#DIV/0!
Halfway House	0	0	#DIV/0!	0	0	#DIV/0!
Other	6,485	288	-95.6%	13,412	308	-97.7%
Total Reserve 22	**116,725**	**35,484**	**-69.6%**	219,103	**48,900**	**-77.7%**

The Restaurant and Bar was finally allowed to welcome back guests (January 27) for limited indoor dining and bar service. Staff resumed the safe practices from the summer, including spreading out tables, sanitizing tables and chairs, face mask requirements for staff, installation of air sanitizers, and the installation of plexiglass barriers on the bar tops. Our guests slowly started to return to indoor dining. Staff continued with Curbside Service with moderate success. Valentine's Day was moderately popular, as Chef Tom created special dishes for the traditional February holiday.

With banquets still restricted in size, Event Planner and Coordinator Aimee Detterbeck is tentatively booking several events. This remains a difficult task, as we are not able to promise dates, or allowable party sizes.

Staff did a good job of minimizing the effects of a 78% reduction in revenues from a year ago, by keeping a close eye on operating expenses, and operating with minimal part time staff.

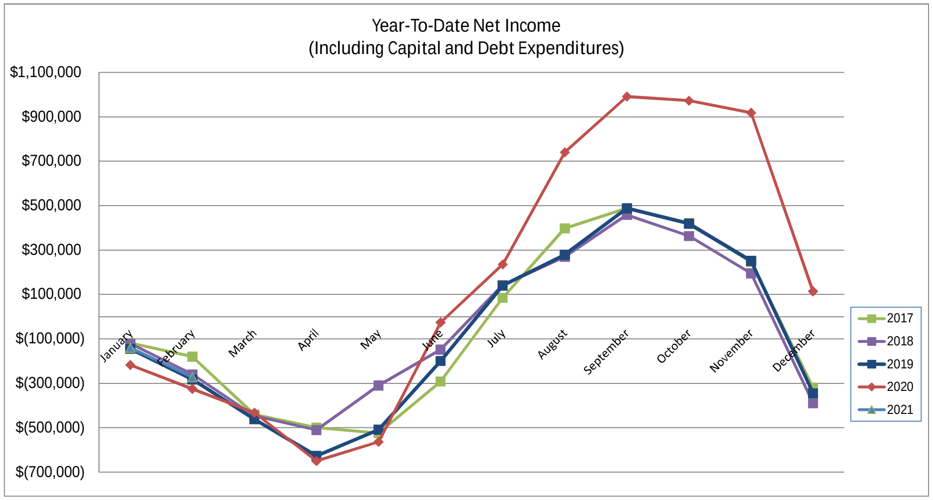
We will continue to promote March events, including St. Patrick's Day, and March Madness, in hopes of loosening restrictions.

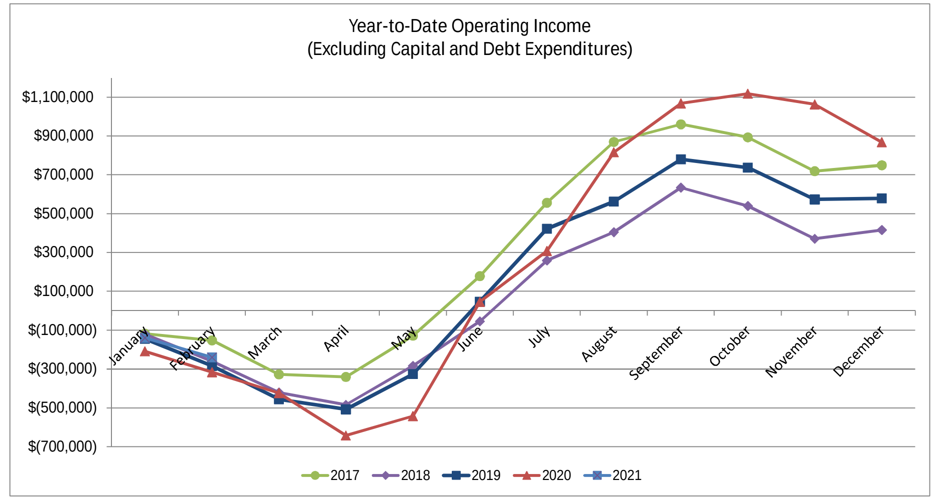
Upcoming Meetings

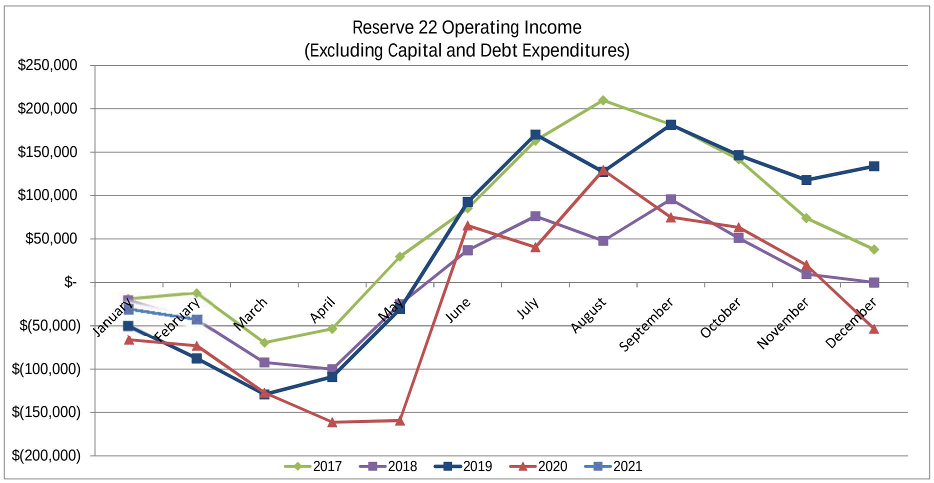
April 30 – Golf Course and Grounds presentation

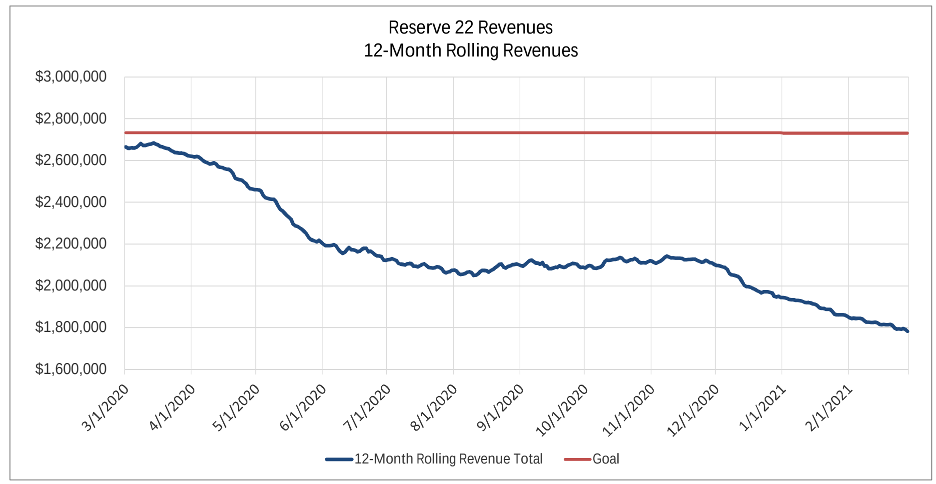
May 28 – Future Capital Improvements Discussion

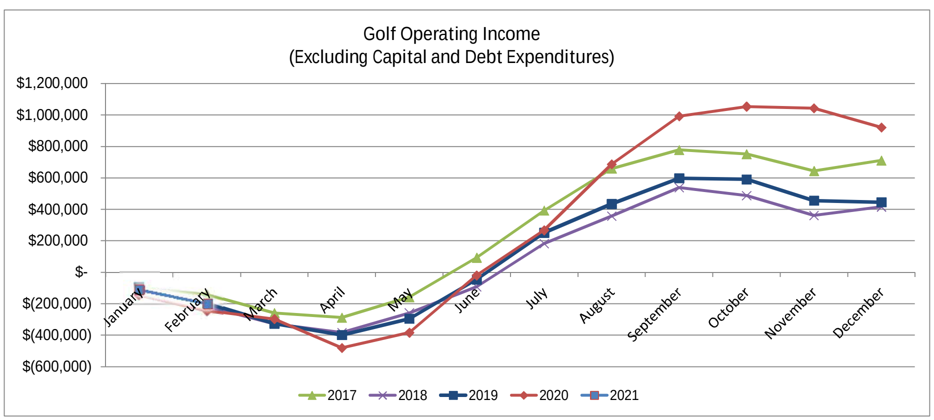
Village Links / Reserve 22
Dashboard Financial Report
As of February 28, 2021

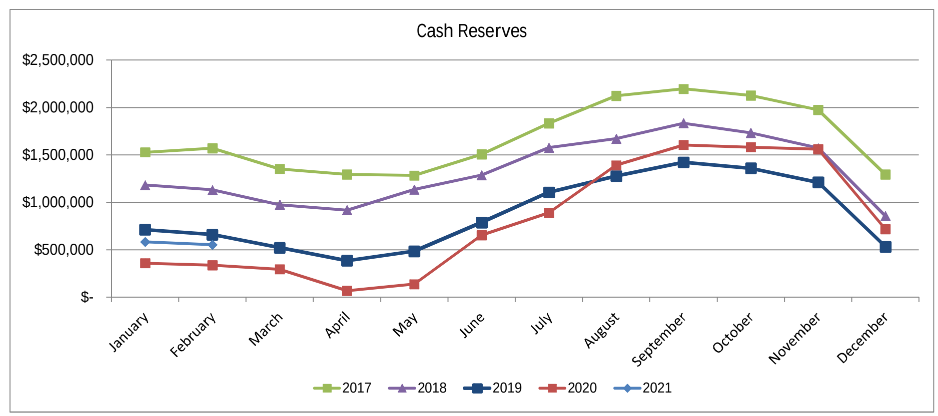












VILLAGE LINKS / RESERVE 22

STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION

As of February 28, 2021

ORG	DESCRIPTION	2021 BUDGET	MONTH 2021	MONTH 2020	MONTH DIFF	MONTH % DIFF	YEAR-TO-DATE 2021	YEAR-TO-DATE 2020	YEAR-TO-DATE DIFF	YEAR-TO-DATE % DIFF
	REVENUES:									
5500	Village Links Revenues	$ 3,113,850	$ 27,169	$ 20,438	$ 6,731	33%	$ 29,537	$ 25,742	$ 3,795	15%
5520	Reserve 22 Revenues	2,731,000	35,484	116,725	(81,241)	-70%	48,900	219,103	(170,202)	-78%
	Total Revenues	$ 5,844,850	$ 62,654	$ 137,163	$ (74,510)	-54%	$ 78,437	$ 244,844	$ (166,407)	-68%
	EXPENDITURES:									
55700	Administration	$ 460,117	$ 36,422	$ 37,163	$ (741)	-2%	$ 73,010	$ 80,754	$ (7,744)	-10%
55710	Golf Course Maintenance	899,270	26,689	29,685	(2,996)	-10%	54,112	78,069	(23,956)	-31%
55720	Golf Services	722,908	26,731	32,157	(5,426)	-17%	59,019	74,734	(15,715)	-21%
55730	Reserve 22	2,420,256	47,332	123,833	(76,501)	-62%	91,410	292,106	(200,695)	-69%
55740	Stormwater Management	28,814	267	285	(18)	-6%	536	696	(160)	-23%
55750	Pro Shop Merchandise	158,495	2,518	1,447	1,071	74%	2,529	2,884	(355)	-12%
55780	Motorized Carts	45,515	-	-	-	0%	-	-	-	0%
557X5	Mechanical Maintenance	196,841	22,986	19,366	3,620	19%	37,194	31,612	5,582	18%
	Total Operating Expenses	$ 4,932,216	$ 162,945	$ 243,937	$ (80,992)	-33%	$ 317,811	$ 560,854	$ (243,043)	-43%
	Operating Income (Loss)	$ 912,634	$ (100,291)	$ (106,774)	$ 6,482	-6%	$ (239,374)	$ (316,009)	$ 76,636	-24%
	Debt Service	656,084	-	-	-	0%	-	-	-	0%
	Capital Expenditures	222,000	33,000	-	33,000	0%	33,000	8,085	24,915	308%
	CHANGE IN NET POSITION	$ 34,550	$ (133,291)	$ (106,774)	$ (26,518)	25%	$ (272,374)	$ (324,094)	$ 51,721	-16%

KEY METRICS

	Goal	Month 2021	Month 2020	Month Diff	YTD 2021	YTD 2020	YTD Diff
Personnel Expenses as % of Sales	47%	173%	102%	70%	270%	146%	124%
Cash Balance (End of Month, in $000's)	$ 1,234	$ 555	$ 338	$ 216			

VILLAGE LINKS GLEN ELLYN | RESERVE 22 TWENTY-TWO

VILLAGE LINKS
STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION
GOLF
(Including Administration, Grounds, & Mechanical Maintenance)

As of February 28, 2021

ORG/ OBJECT	DESCRIPTION	2021 BUDGET	MONTH 2021	MONTH 2020	MONTH DIFF	MONTH % DIFF	YEAR-TO-DATE 2021	YEAR-TO-DATE 2020	YEAR-TO-DATE DIFF	YEAR-TO-DATE % DIFF
5500	VILLAGE LINKS REVENUES:									
440550	Green Fees	$ 1,950,000	$ 15	$ 303	$ (288)	-95%	$ 83	$ 370	$ (287)	-78%
440554	Pro Shop - Sales	170,000	2,205	2,746	(541)	-20%	2,506	4,312	(1,806)	-42%
440555	Motor Carts	500,000	-	-	-	0%	-	-	-	0%
440556	Driving Range	300,000	522	922	(400)	-43%	649	1,010	(361)	-36%
440557	Resident Cards	32,000	5,675	5,355	320	6%	6,995	6,615	380	6%
460100	Investment Income	8,500	0	367	(367)	-100%	1	929	(928)	-100%
489000	Miscellaneous Revenue	126,550	14,288	10,952	3,336	30%	14,839	12,724	2,114	17%
489100	Miscellaneous - Over/Short	-	(3)	(207)	204	-99%	(3)	(219)	216	-99%
490800	Operating Transfer In	26,800	4,467	-	4,467	0%	4,467	-	4,467	0%
	Total Revenues	$ 3,113,850	$ 27,169	$ 20,438	$ 6,731	33%	$ 29,537	$ 25,742	$ 3,795	15%
	COST OF GOODS SOLD:									
520945	Cost of Goods Sold - Pro Shop	$ 127,500	$ 376	$ (1,185)	$ 1,561	-132%	$ (1,768)	$ (2,708)	$ 941	-35%
	Total Cost of Goods Sold	$ 127,500	$ 376	$ (1,185)	$ 1,561	-132%	$ (1,768)	$ (2,708)	$ 941	-35%
	Gross Profit	$ 2,986,350	$ 26,794	$ 21,623	$ 5,171	24%	$ 31,304	$ 28,450	$ 2,854	10%
	OTHER OPERATING EXPENSES:									
510100	Salaries - Pensionable	$ 943,660	$ 53,278	$ 39,679	$ 13,600	34%	$ 105,323	$ 97,643	$ 7,680	8%
510120	Salaries - Non-Pensionable	194,800	103	12,864	(12,761)	-99%	243	31,753	(31,510)	-99%
510200	Salaries - Overtime	6,740	-	-	-	0%	-	-	-	0%
510400	FICA Taxes	86,408	3,969	3,969	0	0%	7,735	9,626	(1,891)	-20%
510500	IMRF	82,774	4,493	4,571	(77)	-2%	8,873	11,231	(2,358)	-21%
590600	Health Insurance	137,400	9,880	9,658	222	2%	19,928	24,246	(4,318)	-18%
52XXXX	Contractual Services	624,178	37,293	44,437	(7,144)	-16%	75,845	79,342	(3,497)	-4%
53XXXX	Commodities	308,500	6,221	6,112	109	2%	10,222	17,616	(7,394)	-42%
	Total Operating Expenses	$ 2,384,460	$ 115,237	$ 121,289	$ (6,052)	-5%	$ 228,168	$ 271,456	$ (43,288)	-16%
	Operating Income (Loss)	$ 601,890	$ (88,444)	$ (99,666)	$ 11,222	-11%	$ (196,864)	$ (243,006)	$ 46,142	-19%
	Operating Income (Loss) Percentage	19%	-326%	-488%			-667%	-944%		

KEY METRICS

	Goal	MONTH 2021	MONTH 2020	MONTH DIFF	YTD 2021	YTD 2020	YTD DIFF
Rounds Played	70,000	3	69	(66)	17	83	(66)
Revenue Per Round	$ 44.48	$ 9,056.49	$ 296.21	$ 8,760.28	$ 1,737.45	$ 310.14	$ 1,427.31
Resident Cards Sold	N/A	594	558	36	730	685	45
Cost of Goods Sold % - Pro Shop	75%	17%	-43%	60%	-71%	-63%	-8%
Personnel Expenses as % of Sales	47%	264%	346%	-82%	481%	678%	-197%

VILLAGE LINKS
GLEN ELLYN
RESERVE 22 TWENTY-TWO

VILLAGE LINKS
STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION
GOLF
(Including Administration, Grounds, & Mechanical Maintenance)

As of February 28, 2021

ORG/ OBJECT	DESCRIPTION	2021 BUDGET	MONTH 2021	MONTH 2020	MONTH DIFF	MONTH % DIFF	YEAR-TO-DATE 2021	YEAR-TO-DATE 2020	YEAR-TO-DATE DIFF	YEAR-TO-DATE % DIFF
	MISCELLANEOUS REVENUE									
	Miscellaneous Revenue includes the following items, which don't fit into any of the major revenue categories:									
	Adult & Junior Golf Lessons		$ 13,000	$ 2,500	$ 10,500		$ 13,000	$ 2,500	$ 10,500	
	Handicaps		-	6,560	(6,560)		-	7,480	(7,480)	
	Hand Cart Rentals		-	48	(48)		-	48	(48)	
	Golf Club Rentals		-	-	-		-	-	-	
	Golf Club Repairs		303	30	273		303	110	193	
	Locker Rentals		960	1,680	(720)		1,440	2,240	(800)	
	Illinois Sales Tax (1.75%)		19	115	(97)		54	329	(275)	
	Glen Ellyn Food & Beverage Tax (1%)		2	14	(12)		5	36	(31)	
	Misc. Tournament Prize		-	-	-		-	-	-	
	FootGolf Ball Rentals		-	-	-		-	-	-	
	ATM Machine Commission		5	5	(0)		11	11	1	
	Miscellaneous		-	-	-		25	(30)	55	
	Total	$ 126,550	$ 14,288	$ 10,952	$ 3,336		$ 14,839	$ 12,724	$ 2,114	

VILLAGE LINKS
GLEN ELLYN

RESERVE 22
TWENTY-TWO

RESERVE 22
STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION
As of February 28, 2021

ORG/ OBJECT	DESCRIPTION	2021 BUDGET	MONTH 2021	MONTH 2020	MONTH DIFF	MONTH % DIFF	YEAR-TO-DATE 2021	YEAR-TO-DATE 2020	YEAR-TO-DATE DIFF	YEAR-TO-DATE % DIFF
5520	RESERVE 22 REVENUES:									
441100	Food	$ 1,500,000	$ 24,397	$ 69,377	$ (44,980)	-65%	$ 36,118	$ 127,474	$ (91,357)	-72%
441101	Liquor	260,000	3,583	11,421	(7,838)	-69%	4,081	22,607	(18,526)	-82%
441102	Beer	485,000	3,809	11,192	(7,383)	-66%	4,450	20,269	(15,819)	-78%
441103	Wine	235,000	3,163	13,592	(10,429)	-77%	3,687	25,015	(21,328)	-85%
441104	NA Beverages	85,000	188	2,363	(2,175)	-92%	220	3,855	(3,634)	-94%
441106	Room Charges	4,000	-	-	-	0%	-	1,950	(1,950)	-100%
441107	Service Charges	160,000	251	8,783	(8,532)	-97%	251	16,366	(16,115)	-98%
489000	Miscellaneous Revenue	2,000	94	(3)	96	-3539%	94	1,567	(1,474)	-94%
	Total Revenues	$ 2,731,000	$ 35,484	$ 116,725	$ (81,241)	-70%	$ 48,900	$ 219,103	$ (170,202)	-78%
55730	COST OF GOODS SOLD:									
530400	Cost of Goods Sold - Beer	$ 135,800	$ 1,008	$ 1,266	$ (258)	-20%	$ 1,164	$ 4,152	$ (2,987)	-72%
530401	Cost of Goods Sold - Wine	72,850	206	5,938	(5,733)	-97%	685	8,379	(7,694)	-92%
530402	Cost of Goods Sold - Liquor	52,000	(97)	2,630	(2,727)	-104%	(31)	4,123	(4,154)	-101%
530405	Cost of Goods Sold - NA Beverages	35,700	(230)	1,855	(2,085)	-112%	188	2,236	(2,048)	-92%
530420	Cost of Goods Sold - Food	480,000	5,722	19,914	(14,191)	-71%	9,043	42,392	(33,349)	-79%
	Total Cost of Goods Sold	$ 776,350	$ 6,608	$ 31,603	$ (24,994)	-79%	$ 11,049	$ 61,281	$ (50,232)	-82%
	Gross Profit	$ 1,954,650	$ 28,876	$ 85,123	$ (56,247)	-66%	$ 37,852	$ 157,822	$ (119,970)	-76%
	Gross Profit Percentage	72%	81%	73%			77%	72%		
55730	OTHER OPERATING EXPENSES:									
510100	Salaries - Pensionable	$ 607,800	$ 25,472	$ 42,121	$ (16,649)	-40%	$ 48,803	$ 108,544	$ (59,741)	-55%
510120	Salaries - Non-Pensionable	460,000	918	13,406	(12,488)	-93%	1,044	36,927	(35,882)	-97%
510200	Salaries - Overtime	5,000	-	-	-	0%	-	397	(397)	-100%
510399	Tips Paid Through Payroll	-	(396)	(1,071)	675	-63%	(1,264)	2,605	(3,869)	-149%
510400	FICA Taxes	115,440	2,212	4,986	(2,774)	-56%	3,988	13,215	(9,227)	-70%
510500	IMRF	53,520	2,258	4,248	(1,990)	-47%	4,317	11,132	(6,816)	-61%
590600	Health Insurance	73,900	5,574	4,877	696	14%	11,147	12,194	(1,047)	-9%
52XXXX	Contractual Services	179,246	4,183	14,670	(10,487)	-71%	9,398	27,464	(18,066)	-66%
53XXXX	Commodities	149,000	503	8,992	(8,489)	-94%	2,928	18,346	(15,418)	-84%
	Total Operating Expenses	$ 1,643,906	$ 40,723	$ 92,230	$ (51,507)	-56%	$ 80,361	$ 230,825	$ (150,464)	-65%
	Operating Income (Loss)	$ 310,744	$ (11,847)	$ (7,107)	$ (4,740)	67%	$ (42,510)	$ (73,003)	$ 30,493	-42%
	Operating Income (Loss) Percentage	11%	-33%	-6%			-87%	-33%		

VILLAGE LINKS
GLEN ELLYN

RESERVE 22 TWENTY-TWO

RESERVE 22
STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION
As of February 28, 2021

ORG/ OBJECT	DESCRIPTION	2021 BUDGET	MONTH 2021	MONTH 2020	MONTH DIFF	MONTH % DIFF	YEAR-TO-DATE 2021	YEAR-TO-DATE 2020	YEAR-TO-DATE DIFF	YEAR-TO-DATE % DIFF
	KEY METRICS									
		Goal								
	Revenue Source:									
	Restaurant/Bar	N/A	$ 33,878	$ 65,073	$ (31,195)	-48%	$ 47,274	$ 121,628	$ (74,354)	-61%
	Banquets	N/A	1,505	51,612	(50,107)	-97%	1,505	97,416	(95,911)	-98%
	Other	N/A	102	40	62	155%	122	58	63	109%
	Total	$ 2,731,000	$ 35,484	$ 116,725	$ (81,241)	-70%	$ 48,900	$ 219,103	$ (170,202)	-78%
	Reserve 22 Revenues (Last 12 Months)	$ 2,731,000					$ 1,773,486	$ 2,671,777	$ (898,291)	-34%
	Reserve 22 Expenses (Last 12 Months)	$ 2,420,256					$ 1,796,492	$ 2,523,319	$ (726,827)	-29%
	# Guest Checks (Restaurant/Bar)	N/A	663	1,850	(1,187)		1,004	3,514	(2,510)	
	Revenue Per Guest Check	N/A	$ 51.10	$ 35.17	$ 15.92		$ 47.09	$ 34.61	$ 12.47	
	# Guests (Restaurant/Bar)	N/A	989	2,964	(1,975)		1,390	5,765	(4,375)	
	Average Guest Spend	N/A	$ 34.25	$ 21.95	$ 12.30		$ 34.01	$ 21.10	$ 12.91	
	Cost of Goods Sold %	28%	19%	27%	-8%		23%	28%	-5%	
	Cost of Goods Sold % (By Category):									
	Cost of Goods Sold - Beer	28%	26%	11%	15%		26%	20%	6%	
	Cost of Goods Sold - Wine	31%	7%	44%	-37%		19%	33%	-15%	
	Cost of Goods Sold - Liquor	20%	-3%	23%	-26%		-1%	18%	-19%	
	Cost of Goods Sold - NA Beverages	42%	-123%	78%	-201%		85%	58%	27%	
	Cost of Goods Sold - Food	32%	23%	29%	-5%		25%	33%	-8%	
	Personnel Expenses as % of Sales	48%	103%	60%	43%		142%	83%	58%	
	Prime Cost (Cost of Goods Sold + Personnel Expenses) as % of Sales	77%	121%	87%	35%		164%	111%	53%	

VILLAGE LINKS / RESERVE 22
MONTHLY CASH INCREASE/DECREASE HISTORY
($000's)

	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC
2014	(112)	(270)	(77)	50	130	30	306	177	138	10	(148)	(663)
2015	(100)	(63)	9	67	80	153	356	352	239	(97)	(42)	(689)
2016	(114)	(20)	41	(109)	206	296	186	237	160	36	(76)	(671)
2017	(114)	42	(218)	(57)	(11)	223	328	291	72	(69)	(151)	(681)
2018	(113)	(50)	(157)	(56)	216	153	291	92	165	(102)	(160)	(716)
2019	(144)	(53)	(138)	(136)	99	304	319	171	146	(64)	(148)	(680)
2020	(173)	(21)	(43)	(225)	69	516	237	500	214	(23)	(21)	(843)
2021	(135)	(26)										

Avg	(126)	(58)	(83)	(67)	113	239	289	260	162	(44)	(107)	(706)
Best	(100)	42	41	67	216	516	356	500	239	36	(21)	(671)
Worst	(173)	(270)	(218)	(225)	(11)	30	186	92	72	(102)	(160)	(843)

NEXT 12 MONTH CASH BALANCE SCENARIOS
($000's)

	2021	2021	2021	2021	2021	2021	2021	2021	2021	2021	2021	2022
	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	JAN
Avg	**555**	472	405	518	757	1,046	1,306	1,468	1,423	1,317	611	485
Best	**555**	596	663	879	1,395	1,751	2,251	2,490	2,526	2,505	1,834	1,734
Worst	**555**	337	112	101	131	317	409	481	379	219	(624)	(797)
	actual											

Glen Ellyn Finance Commission
535 Duane Street
Glen Ellyn, IL 60137

Meeting 4/9/2021 7:00 AM
Department: Finance
Department Head: Christina Coyle
Category: Discussion Item
Prepared By: Christina Coyle

AGENDA ITEM (ID # 2021-1029)

DOC ID: 2021-1029

General Information on TIF Districts

Statement of the Issue:
This item provides some general overview on TIF Districts in general as well as General information on the TIF Districts at the Village of Glen Ellyn.

Analysis:
Attached to this memo you will find:

1. A brief from the Illinois Municipal League which gives an overview of what a TIF district is.
2. The presentation from the TIF Joint Review Board meeting for 2020. The Joint Review Board is required to meet annually to review the progress of the TIF. This document would provide a good high level overview of the two TIF's in Glen Ellyn.

Budget Impact:
N/A

Action Requested:
N/A

Attachments:

1. Fact-Sheet-TIF-2020-03-25
2. TIF JRB Presentation 6-18-20

FACT SHEET

TAX INCREMENT FINANCING (TIF)

March 25, 2020

BACKGROUND

Illinois adopted Tax Increment Financing (TIF) in 1977. A reform to this law was enacted in 1999. Since the first TIF statute was adopted by California in 1952, 49 states have passed legislation authorizing the use of TIF. According to recent data from the Illinois State Comptroller's Office, there are approximately 1,489 TIF districts located throughout more than 500 Illinois municipalities.

WHAT IS TIF?

TIF is a mechanism for municipalities to spur economic development in specific geographic areas that are blighted and deteriorating. To do this, local taxing bodies create a TIF redevelopment project area, or TIF district, whereby the Equalized Assessed Value (EAV) of the property in the area is set at a base amount. Property taxes collected on properties included in the TIF district at the time of its designation continue to be distributed to the school districts and all other affected taxing districts in the same manner as if the district did not exist. Establishment of a TIF does not reduce property tax revenues available to the overlapping taxing bodies.

A tax increment is the difference between the amount of property tax revenue generated before TIF district designation and the amount of property tax revenue generated after TIF designation. Only property taxes generated by the incremental increase in the EAV of these properties after that time are available for use in the TIF district by a municipality.

HOW IS A TIF DISTRICT CREATED?

In order to establish a TIF district, a local government must find that development or redevelopment of the area would not occur "but for" the creation and use of TIF. Illinois law specifies a number of requirements that must be satisfied for an area to qualify as a TIF district, beginning with identifying the district and the physical and economic deficiencies that need to be cured. Specifically, state law requires that the proposed area must meet one or more of three conditions:

1. Blighted conditions;
2. Conservation conditions;
3. Industrial park conservation conditions.

If one or more of these conditions is identified, municipal officials and a Joint Review Board made up of representatives from affected local taxing bodies must review a plan for the redevelopment of the TIF area. A public hearing must be held where residents and other interested parties can express their thoughts on the subject. If the plan for redevelopment is approved by the Joint Review Board, the municipality may adopt the plan by a majority vote of the corporate authorities. If the Joint Review Board rejects the plan for redevelopment, the municipality may proceed but the plan must be approved by a three-fifths vote of the corporate authorities. Finally, the mayor or village president will sign the ordinance into law. No state or federal approval is required for creation.

IML
ILLINOIS MUNICIPAL LEAGUE

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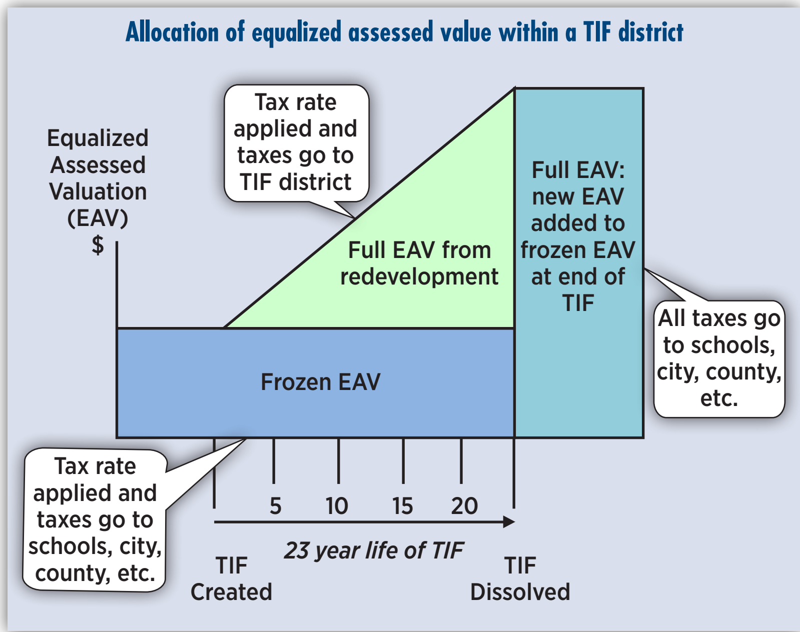
HOW DOES TIF WORK AFTER CREATION?

The growth of the EAV of property within the TIF district (the increment) is collected into a special fund for use by the municipality to make additional eligible investments in the TIF project areas. The reinvestment generates additional growth in property value, which results in more revenue growth for reinvestment. Once a redevelopment project is completed and has been paid for, the TIF district may be dissolved and the tax base returned to full use by all eligible taxing bodies.



Source: The "Final Report of the TIF Reform Task Force" June 1, 2018.

HOW LONG DOES A TIF DISTRICT LAST?

Under Illinois law, a TIF district may last for up to a maximum of 23 years. This period can be extended by 12 additional years upon approval by the General Assembly. Municipalities seeking extensions must receive approval from the General Assembly, which requires, by rule, letters of support from overlapping units of local government whose boundaries fall within the TIF district.

OTHER FUNDING SOURCES BESIDES TIF

TIFs are more frequently used now because other development tools, like Industrial Revenue Bonds and Urban Development and Infrastructure Grants, are no longer readily available to local governments.

Federal and state aid to local governments has been reduced. At the same time, unfunded federal and state mandates have increased the financial burden on most municipalities. Factor in state imposed property tax caps, and the funding problems facing local governments make it obvious that local governments are left to do more with less.

TIF offers local governments a resource to revitalize their communities by expanding their tax base, offsetting, in part, the federal and state funds that are no longer available to them without imposing increased taxes on the whole community.

WHAT CAN TIF BE USED FOR?

TIF funds may be used to reimburse eligible "redevelopment projects costs" as defined in the Act.[1] The statute provides a comprehensive list of associated project and reimbursement costs which may include, but are not limited to, the following actions occurring within the TIF district:

- Administration of a TIF redevelopment project
- Property acquisition, renovation, rehabilitation and demolition
- Construction of public works or improvements
- Job training related to the TIF area
- Financing costs, including interest assistance
- Studies, surveys and plans
- Marketing related to sites within the TIF
- Professional services, such as architecture and design services

[1] 65 ILCS 5/11-74.4-3(q).

GLEN ELLYN
TAX INCREMENT FINANCE DISTRICTS
JOINT REVIEW BOARD MEETING

June 18, 2020

535 DUANE STREET • GLEN ELLYN, IL 60137 630.469.5000 • WWW. GLENELLYN.ORG

UPDATE COMPREHENSIVE PLAN

Project Delayed due to COVID-19

Review Entire Village (Current Plan was approved in 2001)

Commercial Districts (Focus)

- Downtown (CBD)
- Roosevelt Rd.
- Stacey Corners
- Other areas

Catalyst Sites

- 3 in Downtown (CBD)
- 3 on Roosevelt Rd.

TIF Impact

- Short Term
- Long Term

COMPREHENSIVE PLAN & STRATEGIC PLANNING

Financial Planning

- Scorecard (Every 5 years)
- Five-year Forecast (Annual)
- Village Budget (Annual)

Land Use Planning: Comprehensive Plan

- Previous Comp. Plan (2001)
- Downtown Plan (2009)
- TIF Plan – CBD (2011)
- TIF Plan – Roosevelt Rd. (2013)

Capital Planning

- Ten-year capital plan
- Major infrastructure plans
  - Roosevelt Road Streetscape Plan (2008)
  - Stormwater/Water/Sewer Studies
  - Downtown Traffic Study (2012)
  - Wayfinding Signage Plan (2013)
  - Train station/Pedestrian Tunnel (On-going)
  - CBD Streetscape (On-going)

Strategic Planning Process

- Community Survey (2017) - Plan for every 4 years
- Strategic Plan (2017-21) Every 4 Years with updates at 2-year intervals
- Annual Budgets

TIF IMPACT

Short Term – Spur Economic Growth and Investment

- Assistance makes development projects viable
- Private investment in public infrastructure
- Impact on the TIF (future incentives for other projects, revenue to pay for capital projects in the TIF, etc.)

Long Term – Increase EAV/Property Taxes benefits all tax districts

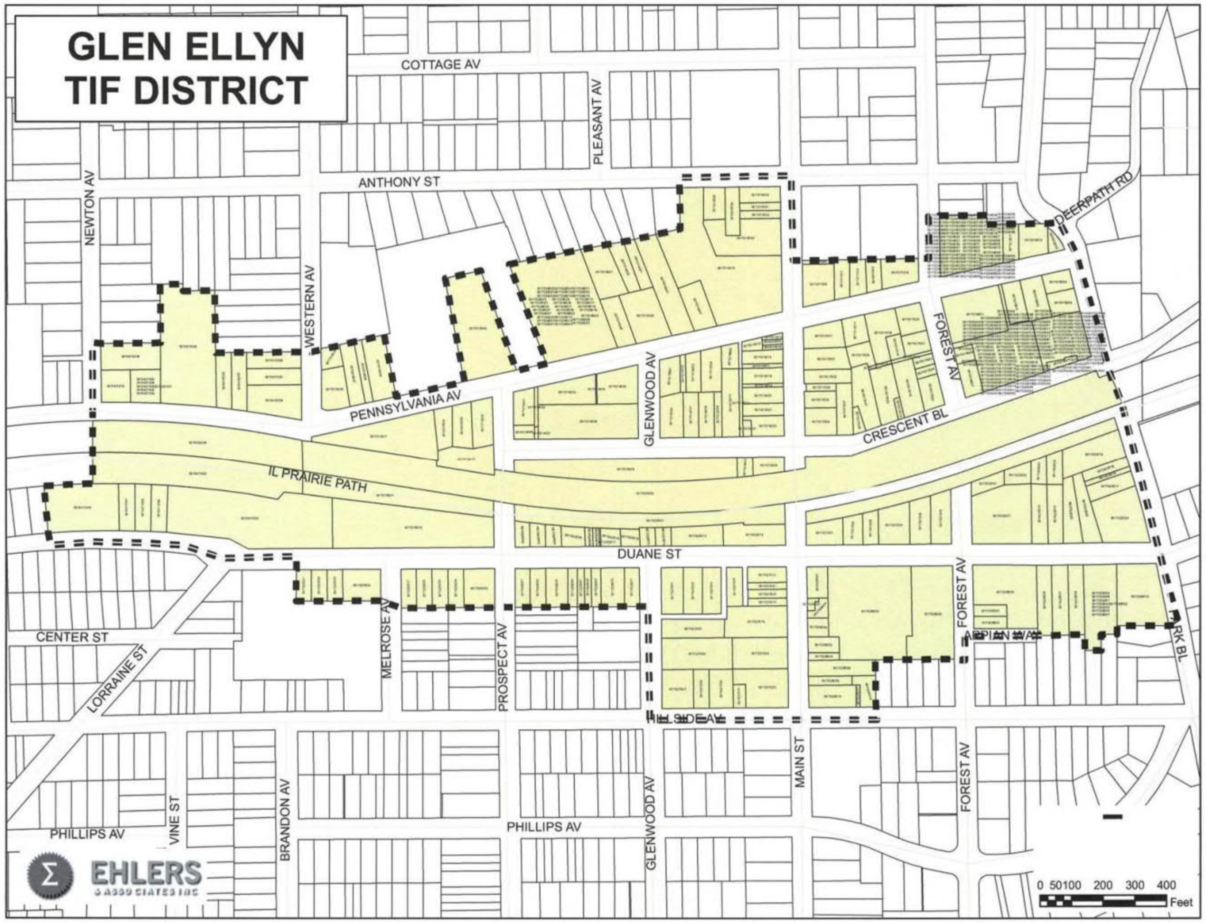
Current Projects

- Apex - $40M project
- Avere - $20M project
- McChesney – $30 project

Future Catalyst Sites (Downtown)

- Fire Station – $6.3M net increment by the end of the TIF
- US Bank Site – $2.35M net increment by the end of the TIF

CENTRAL BUSINESS DISTRICT



DOWNTOWN PLAN (2009)

Key Goals:

- Provide appropriate mix and supply of retail establishments
- Increase the Village population within walking distance of downtown, by increasing the number of dwelling units (and thereby, consumers) in and around the downtown
- Improve the condition of many downtown buildings
- Increase the amount of Downtown Office space that attracts small and growing businesses
- Create new downtown amenities
- Increase the number of cultural events and activities
- Eliminate the perception of government-imposed obstacles
- Establish safe and efficient pedestrian, bicycle, and automobile traffic access patterns
- Improve the sufficiency and convenience of downtown parking supply both north and south

The Village Board passed an ordinance focused on two key aspects of Downtown Plan:

- Creating parking garage on north side of tracks
- Increase residential density in the downtown (450 units)

COMMUNITY SURVEY: CONDUCTED BY THE NATIONAL CITIZEN SURVEY (2017)

Aspects of Community Characteristics - Percent Rating Positively - Lowest Categories: (All other areas are 65% or better)

- Mobility
  - Travel by Public Transportation (61%)
  - Public Parking (49%)
- Built Environment
  - New Development in Glen Ellyn (52%)
  - Affordable Housing (36%)
  - Housing Options (64%)
- Economy
  - Vibrant downtown/commercial area (53%)
  - Cost of Living (30%)
  - Shopping Opportunities (61%)

VILLAGE OF Glen Ellyn ILLINOIS

TIF REDEVELOPMENT PLAN (2011)

Anticipated Benefits:

- Strengthen property tax base for all affected taxing bodies
- Increase sales tax for the village
- Improve community sustainability
- Recovery from faltering economic conditions and stabilize portion of community

Key Recommendations:

- Acquire and prepare land for redevelopment
- Create development opportunities, include commercial, residential and mixed-uses
- Create employment opportunities
- Create public private facilities and improvements
- Provide needed infrastructure improvements
- Provide adequate parking and loading facilities
- Provide financing assistance and interest subsidy for public and private development sites
- Increase job opportunities
- Reduce problem conditions in the Project Area

CENTRAL BUSINESS DISTRICT TIF

- Designated in 2012; overall downtown area was categorized as a blighted area and conservation area; TIF established to spur economic growth and private and public investment
- Created to address Downtown Plan Goals and TIF Goals
- Receipts for 12/31/2019: $299,174
- Cumulative Private Investment for life of TIF: $2,380,075
- Cumulative Public Investment for life of TIF: $1,586,032
- 2019 Budget allocated $125,000 to downtown facade, retail interior improvements and fire prevention award programs
  - Paid $206,250 in award programs; generated $2,380,075 in private investment
  - Expended $26,289 on Environmental Services for the Main St Parking Lot, an appraisal for the Civic Center Lot and TIF audit
- Issued $9.9 million in General Obligation Bonds at the end of 2018 to finance CBD parking garage, CBD street and streetscape, Civic Center improvements. The bonds were not TIF bonds, but TIF language was included in the issuance to allow repayment of debt service with TIF funds if necessary.

2019 CBD BUSINESS AWARDS

Recipient	Project	Village Contribution	Private Investment
A Toda Madre, 499 Main Street	Interior Award	7,500.00	20,998.00
419A & B Main Street	Fire Prevention Award	30,000.00	35,395.00
Stam, 530 Pennsylvania Ave	Façade Award	15,000.00	285,561.00
2 Hound Red, 486 Pennsylvania Ave	Interior, Fire & Façade Award	45,000.00	1,347,270.00
Nobel House, 419A Main Street	Interior & Façade Award	30,000.00	361,000.00
Shawn Sargent Designs, 501 Pennsylvania Ave	Interior Award	5,000.00	6,064.00
Glen Ellyn Sweet Shoppe, 550 Crescent Blvd	Façade Award	13,750.00	15,325.00
Sushi Ukai, 419B Main Street	Interior & Façade Award	30,000.00	271,200.00
Glen Art Theatre, 540 Crescent Blvd	Fire Prevention Award	15,000.00	16,703.00
Vanilla Sugar Bakery, 540 Duane Street	Interior Award	15,000.00	20,559.00
	Total	**$ 206,250.00**	**$ 2,380,075.00**

APEX 400 - 400 N MAIN STREET

- Development includes Giesche and Main Street parking lot. Replace public parking & construct luxury rental units and retail. ($41M Project; generates $7.3M of increment over life of TIF)
- Replaces public parking with covered public parking and adds apartment parking ($3M private investment) Village will continue to own improved parking lot. (No loss of public parking)
- Approved by the Village Board on April 8, 2019; demolition and construction plans are in for review
- When fully built and occupied by 2023, will be the 5th largest tax payer in the Village

AVERE – ACROSS FROM LIBRARY

- Luxury Rental Development-48 Units
- Plan Commission reviewed preliminary plans, generally supportive
- Kane, McKenna conducted a TIF analysis of the project
- Village Board expressed support of the project during a June 2018 Workshop
- Village Board approved the development project and incentives during the July 8, 2019, Special Village Board meeting
- Project is under construction, expected to be completed by end of 2020

MCCHESNEY AND MILLER
460 CRESCENT BOULEVARD

- Purchased by Springbank Real Estate Group in 2015.
- Holladay Property is the new developer
- Has presented to the Plan Commission for a pre-application with favorable feedback
- Submitted full plans to Community Development for review
- Village Board to discuss concept plans & TIF request as part of a redevelopment agreement

CBD - STREETSCAPE

- Last widespread CBD rehabilitation projects were completed in mid 1980's
- Plan includes potential improvements to:
  - Streets/curbs
  - Sidewalks
  - Parkway trees
  - Street lighting infrastructure
  - Underground utilities
- Proceeding ahead with Phase II Design Engineering
- Additional funding will be provided by the Food & Beverage Tax and Capital Fund (infrastructure).
- Mock-ups to be installed by September 2020

CIVIC CENTER PARKING GARAGE

- Village purchased 423 N. Main St. to create a pedestrian access to the parking garage
  - Purchased with bonds
  - Ability to pay back bonds with CBD TIF
- Phase I construction is underway
  - Demolished 423 N. Main St in May 2020
  - Relocating utilities underway
- Final plans have been approved by the Board
- Additional funding will be provided by the Food & Beverage Tax
- Project to be completed by March 2021

CBD – TRAIN STATION/PEDESTRIAN UNDERPASS

- Board gave direction in early 2018 to complete Phase I design, expected to be completed by 2020, Phase II to begin later this year
- Includes completely new train station and pedestrian underpass tunnel
- Various site improvements including enhanced drop-off and pick-up areas and plaza
- Village applying for project funding grants
- Tentative construction start 2023-2025

VILLAGE OF Glen Ellyn ILLINOIS

ROOSEVELT ROAD DISTRICT

COMMUNITY SURVEY: CONDUCTED BY THE NATIONAL CITIZEN SURVEY (2017)

Aspects of Community Characteristics - Percent Rating Positively - Lowest Categories: (All other areas are 65% or better)

- Mobility
  - Travel by Public Transportation (61%)
  - Public Parking (49%)
- Built Environment
  - New Development in Glen Ellyn (52%)
  - Affordable Housing (36%)
  - Housing Options (64%)
- Economy
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Anticipated Benefits:

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- Improve community sustainability
- Recovery from faltering economic conditions and stabilize portion of community

Key Recommendations:

- Acquire and prepare land for redevelopment
- Create development opportunities, include commercial, residential and mixed-uses
- Create employment opportunities
- Create public private facilities and improvements
- Provide needed infrastructure improvements
- Provide adequate parking and loading facilities
- Provide financing assistance and interest subsidy for public and private development sites
- Reduce problem conditions in the Project Area
- Increase job opportunities

ROOSEVELT ROAD DISTRICT TIF

- Designated in 2013, qualified as a conservation area, the TIF was created to revitalize existing retail, mixed use, and commercial properties. Business retention and expansion are key components of the strategy to promote private development; TIF established to spur economic growth and private and public investment
- Created to address TIF Goals, Strategic Goals
- Receipts for 12/31/2019: $251,612
- Cumulative Private Investment for life of TIF: $2,150,000
- Cumulative Public Investment for life of TIF: $54,167
- No Façade or Fire Awards paid in 2019

ROOSEVELT ROAD DISTRICT

Update on Pending Projects in the Roosevelt Road Corridor

- Hotels
  - Recently tore down one building
  - Developers have expressed interest in the site but no movement
  - One of the catalyst sites of Comp Plan
- CVS/Panera
  - One of the catalyst sites of Comp Plan
- 10 North Park
- Pickwick

ROOSEVELT ROAD DISTRICT

Update on Pending Projects in the Roosevelt Road Corridor

- Other Developments, not in the TIF but will positively impact the TIF
  - Baker Hill Shopping Center
    - Pete's Market opened in September 2019
    - Village completed a 3/4 Access into Baker Hill Shopping Center
  - Andy's Frozen Custard and Buona Beef (Both opened in 2019) – one restaurant pad remains available in between these sites
  - Bucky's Gas Station now open
  - Raising Cane (Opened drive-thru only June 10, 2020)
  - Wendy's Façade Renovation underway
  - Children of America Daycare/Preschool in review, Taft Avenue behind Andy's & Buona

Questions/Comments?

Glen Ellyn Finance Commission
535 Duane Street
Glen Ellyn, IL 60137

Meeting 4/9/2021 7:00 AM
Department: Finance
Department Head:
Category: Discussion Item
Prepared By:

AGENDA ITEM (ID # 2021-1030)

DOC ID: 2021-1030

Central Business District TIF Revenue Projections

Statement of the Issue:
The Village of Glen Ellyn has two TIF Districts, the Central Business District TIF and the Roosevelt Road TIF. The previous memo provided general background and information on TIF Districts and on the TIF Districts at the Village. The purpose of this memo is to provide additional information and analysis on the Central Business District TIF.

Analysis:
The Village engaged consultants Kane McKenna to perform two analysis of the CBD TIF. The first analysis looks at a current parcel analysis for the CBD TIF. This is attached. The purpose of this was to identify well and poor performing parcels in the CBD.

The second analysis was to forecast out TIF revenue over the remaining life of the TIF given the three TIF redevelopment agreements that were approved by the Village Board (Avere, Apex and Glenwood Station). There are two versions of this analysis. The first assumes a normal growth rate. The second version takes into account a potential downturn in assessed value from Covid. Staff will walk through these exhibits in detail with the Finance Commission at Friday's meeting.

Budget Impact:
N/A

Action Requested:
For review and discussion only.

Attachments:

1. Downtown TIF Parcel By Parcel Analysis Notes 05.29.20
2. Downtown TIF Projections No Covid Reduction
3. Downtown TIF Projections Covid19 20% Downturn

MEMORANDUM

June 3, 2020

TO: Village of Glen Ellyn - Mark Franz, Christina Coyle, Stacy Springer

FROM: Kane, McKenna & Associates. Inc.

RE: CBD Tax Increment Financing District Parcel EAV Analysis

The Village of Glen Ellyn retained Kane, McKenna & Associates, Inc. to prepare an analysis of parcel EAVs in the Village of Glen Ellyn Central Business District Tax Increment Financing District, created in February, 2012. Below are the major findings.

Central Business District TIF EAV

The Village of Glen Ellyn Central Business District TIF consists of 503 tax parcels with a 2012 base EAV of $49,568,640. 2019 EAV for the TIF district totals $53,068,062. Thus, the TIF district experienced EAV growth of $3,499,422, or 7.06%, between 2012 and 2019. This takes into account 73 parcels, or 14.5% of the parcels, that experienced a decline in EAV between 2012 and 2019. The EAV decline for these 73 parcels was $2,547,239. While forty-three (43) of these “underwater” tax parcels, or almost half, consist of primarily residential condominium units, some of which are garage and utility units, their collective EAV decline amounted to only $344,873 of the EAV decline between 2012 and 2019, or only 13.5%. Thus, most of the EAV decline for the TIF district is attributable to non-residential-condominium commercial properties.

The table below shows the breakdown of the TIF parcels by 2019 EAV. It can be seen that only 58 of the 503 parcels, or 10.4%, have 2019 EAVs in excess of $250,000; however, these parcels represent 43.5% of the total 2019 EAV for the TIF district. 58.8% of the parcels consist of those with 2019 EAVs of less than $100,000, but account for only 13.2% of the total TID district 2019 EAV. As will be shown later, many of these are comprised of residential condominium units. In addition, 29.6% of the TIF district’s parcels have 2019 EAVs of between $100,000 and $250,000, constituting 43.3% of the total 2019 EAV for the TIF district.

EAV RANGE	NO. PARCELS	% OF TOTAL	2019 EAV	% OF TOTAL 2019 EAV
Over $500,000	8	1.5%	6,671,366	12.6%
$250,000 - $500,000	50	9.9%	16,376,510	30.9%
$100,000 - $250,000	149	29.6%	23,002,455	43.3%
Under $100,000	296	58.8%	7,017,731	13.2%
	503		53,068,062	

The Ten Highest 2019 EAV Parcels

The ten parcels with the highest 2019 EAVs in the Village of Glen Ellyn CBD TIF district are shown below:

TAX PARCEL	PARCEL ADDRESS	PARCEL USE	2019 EAV	BASE EAV
05-10-410-035	382 Pennsylvania Ave	Gentry Manor Apartments	2,286,506	1,702,841
05-11-317-006	526 Crescent Blvd	The Glen Ellyn Building	824,280	794,466
05-11-313-011	405 Pennsylvania Ave	BMO Harris Bank Bldg	**647,600**	**939,098**
05-11-310-060	512-518 N. Main St	Drury Design/Linea Salon	616,220	561,893
05-11-310-044	Pennsylvania Ave	Illinois Bell Telephone	**608,200**	**669,724**
05-11-329-010	428-432 Park Blvd	Park Blvd Apartments	594,810	525,678
05-11-315-023	460-466 N. Main St	Em & Em's Boutique	**584,000**	**685,087**
05-11-322-025	453 Forest Ave.	US Bank	509,750	495,280
05-11-329-029	565 Duane St	Leonard Memorial Home	495,190	451,557
05-11-314-008	460 Crescent Blvd	McChesney & Miller	**478,130**	**530,262**
		TOTALS	**7,644,686**	**7,355,886**

* *EAV amounts in bold are those with negative EAV growth between 2012 and 2019*

It can be seen that the largest taxpayer within the CBD TIF is Gentry Manor Apartments, which accounts for 30% of the 2019 EAV among the ten parcels with the highest 2019 EAVs. Only one other of these ten properties is also a multi-family residential use (Park Boulevard Apartments). The remaining eight parcels are commercial uses, including two banks and one owned and used by Illinois Bell. It is worth noting that the McChesney & Miller property has the tenth largest EAV in the CBD TIF District.

Total 2019 EAV of these top ten parcels is $7,644,686. This accounts for 14.41% of the 2019 EAV for the entire TIF district, and 14.84% of the 2012 base 2012 EAV for the whole TIF district. EAV growth from 2012 to 2019 for these ten parcels was 3.93%, as compared to 7.06% growth for the entire TIF district. This is attributable to the fact that four of the top ten parcels experienced negative growth of EAV between 2012 and 2019. This negative EAV growth totaled $506,241. These four parcels comprise almost 40% of the 2012 base EAV for these top ten EAV parcels, and are shown below:

TAX PARCEL	PARCEL ADDRESS	PARCEL USE	2019 EAV	BASE EAV
05-11-313-011	405 Pennsylvania Ave	BMO Harris Bank Bldg	647,600	939,098
05-11-310-044	Pennsylvania Ave	Illinois Bell Telephone	608,200	669,724
05-11-315-023	460-466 N. Main St	Em & Em's Boutique	584,000	685,087
05-11-314-008	460 Crescent Blvd	McChesney & Miller	478,130	530,262
TOTALS			**$2,317,903**	**$2,824,171**

Eliminating these four “underwater” parcels, the remaining six parcels have positive EAV growth of 10.81%, greater than the 7.06% EAV growth for the TIF district.

Commercial Parcels "Under Water" 2019

PIN	2019 EAV	BASE EAV	EAV GROWTH	ADDRESS	USE
05-11-313-011	647,600	939,098	(291,498)	405 Penn Ave	Commercial
05-11-310-044	608,200	669,724	(61,524)	Penn Ave	Commercial
05-11-315-023	584,000	685,087	(101,087)	460-466 N. Main St	Commercial
05-11-314-008	478,130	530,262	(52,132)	460 Crescent Blvd	Commercial
05-11-322-014	464,980	530,647	(65,667)	462 Park	Commercial
05-11-328-008	459,450	477,461	(18,011)	413 Main St	Commercial
05-11-328-010	366,220	377,525	(11,305)	401 Main St	Commercial
05-11-317-001	313,140	374,755	(61,615)	493-499 Main St	Commercial
05-11-310-055	308,250	373,795	(65,545)	420 Penn Ave	Commercial
05-11-315-010	292,860	348,729	(55,869)	500 Penn Ave	Post office
Subtotal	**$4,522,830**	**$5,307,083**	**$ 783,253**		
05-11-322-024	266,600	429,119	(162,519)	444 Park Blvd	Commercial
05-10-410-033	241,150	530,326	(289,176)	386 Penn Ave	Commercial
05-11-315-006	203,800	223,339	(19,539)	488 Crescent	Commercial
05-11-327-023	202,880	459,611	(256,731)	400 N. Main St	Commercial
05-11-315-021	201,000	211,061	(10,061)	460-466 N. Main	Commercial
05-11-318-003	196,920	220,000	(23,080)	577 Penn Ave	Commercial
05-11-315-001	146,850	170,606	(23,756)	487 Penn Ave	Commercial
05-11-321-002	145,880	186,403	(40,523)	530-532 Duane	Commercial
05-11-325-005	138,120	210,603	(72,483)	443 Duane	Commercial
05-11-315-005	135,930	170,728	(34,798)	501-503 Penn Ave	Commercial
Subtotal	**$1,879,130**	**$2,811,796**	**$(932,666)**		
05-11-327-001	110,250	111,636	(1,386)	487 Duane	Commercial
05-11-318-013	88,690	162,994	(74,304)	582 Crescent	Commercial
05-11-315-022	71,840	86,306	(14,466)	504 Crescent	Commercial
05-11-325-002	70,480	99,287	(28,807)	427-429 Duane	Commercial
05-11-325-004	70,470	89,848	(19,378)	435 Duane	Commercial
05-11-326-001	68,380	82,671	(14,291)	451 Duane	Commercial
05-11-310-035	64,330	72,648	(8,318)	495 Western	Commercial
05-11-310-038	60,270	65,375	(5,105)	416 Penn Ave	Commercial
05-11-320-018	0	187,063	(187,063)	Metra Rail	Exempt
05-11-328-003	0	109,009	(109,009)	423-25 N. Main St	Exempt Village
Subtotal	**$ 604,710**	**$1,066,837**	**$(462,127)**		
TOTAL	**$7,006,670**	**$9,185,716**	**$(2,179,046)**		

Residential Properties "Under Water" 2019

05-11-338-002	220,250	221,000	(750)	460 Pennsylvania	Res Condo

05-11-338-001	215,910	220,230	(4,320)	460 Pennsylvania	Res Condo
05-11-338-023	208,000	210,800	(2,800)	460 Pennsylvania	Res Condo
05-11-338-008	200,650	202,520	(1,870)	460 Pennsylvania	Res Condo
05-11-323-006	162,210	173,771	(11,561)	432 Melrose Ave	Residential
05-11-335-025	88,930	90,626	(1,696)	570 Crescent	Res Condo
05-11-337-009	86,850	93,393	(6,543)	586 Crescent	Res Condo
05-11-335-023	79,950	83,551	(3,601)	570 Crescent	Res Condo
05-11-335-003	78,390	84,970	(6,580)	570 Crescent	Res Condo
05-11-335-008	78,390	82,490	(4,100)	570 Crescent	Res Condo
05-11-335-010	78,390	80,827	(2,437)	570 Crescent	Res Condo
05-11-335-011	78,390	82,490	(4,100)	570 Crescent	Res Condo
05-11-335-014	78,390	80,827	(2,437)	570 Crescent	Res Condo
05-11-335-018	78,390	82,490	(4,100)	570 Crescent	Res Condo
05-11-335-020	78,390	79,753	(1,363)	570 Crescent	Res Condo
05-11-335-021	78,390	82,490	(4,100)	570 Crescent	Res Condo
05-11-335-024	78,390	80,827	(2,437)	570 Crescent	Res Condo
05-11-335-028	78,390	82,490	(4,100)	570 Crescent	Res Condo
05-11-335-001	77,230	79,552	(2,322)	570 Crescent	Res Condo
05-11-335-004	73,390	80,827	(7,437)	570 Crescent	Res Condo
05-11-335-013	73,390	84,970	(11,580)	570 Crescent	Res Condo
05-11-335-030	73,390	81,753	(8,363)	570 Crescent	Res Condo
05-11-325-001	67,690	99,287	(31,597)	431 Melrose	SF Residential
05-11-335-009	64,280	90,626	(26,346)	570 Crescent	Res Condo
05-11-336-001	59,890	68,258	(8,368)	595 Duane	Res Condo
05-11-336-003	59,890	68,258	(8,368)	595 Duane	Res Condo
05-11-336-005	59,890	64,258	(4,368)	595 Duane	Res Condo
05-11-336-007	59,890	68,258	(8,368)	595 Duane	Res Condo
05-11-336-008	59,890	68,258	(8,368)	595 Duane	Res Condo
05-11-335-031	53,280	74,990	(21,710)	570 Crescent	Res Condo
05-11-335-022	48,340	64,163	(15,823)	570 Crescent	Res Condo
05-11-325-003	42,730	99,278	(56,548)	431-33 Duane	SF Residential
05-11-323-002	18,170	73,237	(55,067)	403 Duane	SF Residential
05-11-334-095	2,080	2,319	(239)	501 Forest Ave	Res Condo
05-11-337-038	1,760	1,820	(60)	586 Crescent	Res Condo
05-11-337-039	1,760	2,103	(343)	586 Crescent	Res Condo
05-11-337-040	1,760	1,820	(60)	586 Crescent	Res Condo
05-11-337-041	1,760	1,820	(60)	586 Crescent	Res Condo
05-11-337-042	1,760	1,820	(60)	586 Crescent	Res Condo
05-11-337-043	1,760	1,820	(60)	586 Crescent	Res Condo
05-11-337-044	1,760	2,103	(343)	586 Crescent	Res Condo
05-11-337-045	1,760	1,820	(60)	586 Crescent	Res Condo
05-11-337-046	1,760	1,820	(60)	586 Crescent	Res Condo

TOTAL	$2,955,910	$ 3,300,783	$ (344,873)

EXHIBIT A

GLEN ELLYN DOWNTOWN TIF PROJECTIONS 12-May-20

		2019 (Actual)	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	ANNUAL AVERAGE
DOWNTOWN																				
										Flatten Growth After 10 Years										
Downtown Projected EAV Net of New Projects		52,942,952	54,001,811	55,081,847	54,647,731	55,740,686	56,855,500	57,992,610	59,152,462	60,335,511	61,542,221	61,542,221	61,542,221	61,542,221	61,542,221	61,542,221	61,542,221	61,542,221	61,542,221	
Less: Base Combined Tax Codes		(46,919,842)	(47,858,239)	(48,815,404)	(49,568,440)	(49,568,440)	(49,568,440)	(49,568,440)	(49,568,440)	(49,568,440)	(49,568,440)	(49,568,440)	(49,568,440)	(49,568,440)	(49,568,440)	(49,568,440)	(49,568,440)	(49,568,440)	(49,568,440)	
Note: once "adjusted" base equals "original" base at TIF designation, then kept constant to term,																				
Incremental EAV		6,023,110	6,143,572	6,266,444	5,079,291	6,172,246	7,287,060	8,424,170	9,584,022	10,767,071	11,973,781	11,973,781	11,973,781	11,973,781	11,973,781	11,973,781	11,973,781	11,973,781	11,973,781	
Weighted Average Tax Rate (Two Tax Codes)	7.4187%		7.4187%	7.4187%	7.4187%	7.4187%	7.4187%	7.4187%	7.4187%	7.4187%	7.4187%	7.4187%	7.4187%	7.4187%	7.4187%	7.4187%	7.4187%	7.4187%	7.4187%	
Total Est Incremental Taxes		299,174	446,834	455,770	464,886	376,815	457,898	540,602	624,960	711,005	798,772	888,293	888,293	888,293	888,293	888,293	888,293	888,293	888,293	
Collection %	97.00%		433,429	442,097	450,939	365,511	444,161	524,384	606,211	689,675	774,809	861,645	861,645	861,645	861,645	861,645	861,645	861,645	861,645	
Cumulative Est. Incremental Taxes		299,174	732,603	1,174,700	1,625,639	1,991,150	2,435,310	2,959,694	3,565,905	4,255,581	5,030,389	5,892,034	6,753,678	7,615,323	8,476,968	9,338,612	10,200,257	11,061,901	11,923,546	
AVERE																				
Avere EAV		598,312	936,268	5,921,361	6,039,788	6,160,584	6,283,796	6,409,472	6,537,661	6,668,414	6,801,783	6,937,818	7,076,575	7,218,106	7,362,468	7,509,718	7,659,912	7,813,110	7,969,372	
Less: Avere Base EAV		598,312	598,312	598,312	598,312	598,312	598,312	598,312	598,312	598,312	598,312	598,312	598,312	598,312	598,312	598,312	598,312	598,312	598,312	
Incremental EAV Avere		-	337,956	5,323,049	5,441,476	5,562,272	5,685,484	5,811,160	5,939,349	6,070,102	6,203,471	6,339,506	6,478,263	6,619,794	6,764,156	6,911,406	7,061,600	7,214,798	7,371,060	
Avg Tax Rate	7.4711%	7.4711%	7.4711%	7.4711%	7.4711%	7.4711%	7.4711%	7.4711%	7.4711%	7.4711%	7.4711%	7.4711%	7.4711%	7.4711%	7.4711%	7.4711%	7.4711%	7.4711%	7.4711%	
Incremental Property Taxes		-	-	25,249	397,690	406,538	415,563	424,768	434,158	443,735	453,503	463,467	473,631	483,997	494,571	505,357	516,358	527,579	539,025	
Assume 20% Set Aside	20.00%	-	-	(5,050)	(79,538)	(81,308)	(83,113)	(84,954)	(86,832)	(88,747)	(90,701)	(92,693)	(94,726)	(96,799)	(98,914)	(101,071)	(103,272)	(105,516)	(107,805)	
Note: Village responsible for 100% school pyt																				
Reva Incentive (90% after school Yrs 1-10)		-	-	17,824	280,738	286,983	293,354	299,852	306,481	313,241	320,137	327,171	334,346	341,664	-	-	-	-	-	
Cumlative Avere Incentive (max $3,121,791)		-	-	17,824	298,561	585,545	878,899	1,178,751	1,485,232	1,798,473	2,118,611	2,445,782	2,780,127	3,121,791	3,121,791	3,121,791	3,121,791	3,121,791	3,121,791	
Net To Village From Reva Project		-	-	2,375	37,415	38,247	39,096	39,962	40,845	41,746	42,666	43,603	44,559	45,534	395,657	404,285	413,086	422,063	431,220	
Cumulative Avere Net to Village		-	-	2,375	39,790	78,037	117,133	157,095	197,941	239,687	282,353	325,956	370,515	416,049	811,706	1,215,992	1,629,078	2,051,142	2,482,362	
APEX:																				
Total Apex EAV		459,311	459,311	459,311	3,546,132	7,234,109	7,378,791	7,526,367	7,676,894	7,830,432	7,987,041	8,146,781	8,309,717	8,475,911	8,645,430	8,818,338	8,994,705	9,174,599	9,358,091	
Less: Apex Base EAV		459,311	459,311	459,311	459,311	459,311	459,311	459,311	459,311	459,311	459,311	459,311	459,311	459,311	459,311	459,311	459,311	459,311	459,311	
Incremental EAV Apex		-	-	-	3,086,821	6,774,798	6,919,480	7,067,056	7,217,583	7,371,121	7,527,730	7,687,470	7,850,406	8,016,600	8,186,119	8,359,027	8,535,394	8,715,288	8,898,780	
Avg Tax Rate	7.4711%	7.4711%	7.4711%	7.4711%	7.4711%	7.4711%	7.4711%	7.4711%	7.4711%	7.4711%	7.4711%	7.4711%	7.4711%	7.4711%	7.4711%	7.4711%	7.4711%	7.4711%	7.4711%	
Incremental Property Taxes		-	-	-	-	230,619	506,152	516,961	527,987	539,233	550,704	562,404	574,339	586,512	598,928	611,593	624,511	637,688	651,128	
Assume 20% Set Aside	20.00%	-	-	-	-	-	-	-	-	-	(110,141)	(112,481)	(114,868)	(117,302)	(119,786)	(122,319)	(124,902)	(127,538)	(130,226)	
Note: over term of TIF Agreement Apex is reponsible for school pyts																				
Apex Incentive (max $240,000 per year)		-	-	-	-	229,001	240,000	240,000	240,000	240,000	170,999	-	-	-	-	-	-	-	-	
Cumlative Apex (max $1,360,000)		-	-	-	-	229,001	469,001	709,001	949,001	1,189,001	1,360,000	1,360,000	1,360,000	1,360,000	1,360,000	1,360,000	1,360,000	1,360,000	1,360,000	
Net Apex To Village From Apex Project		-	-	-	-	1,618	266,152	276,961	287,987	299,233	269,564	449,923	459,471	469,209	479,143	489,274	499,609	510,150	520,902	
Cumulative Apex Net to Village		-	-	-	-	1,618	267,770	544,732	832,718	1,131,951	1,401,515	1,851,439	2,310,910	2,780,119	3,259,262	3,748,536	4,248,145	4,758,295	5,279,198	
HOLLADAY:																				
Total Holladay EAV		478,130	478,130	478,130	478,130	3,060,494	5,066,960	5,168,299	5,271,665	5,377,098	5,484,640	5,594,333	5,706,220	5,820,344	5,936,751	6,055,486	6,176,596	6,300,128	6,426,130	
Less: Holladay Base EAV		478,130	478,130	478,130	478,130	478,130	478,130	478,130	478,130	478,130	478,130	478,130	478,130	478,130	478,130	478,130	478,130	478,130	478,130	
Incremental EAV Holladay		-	-	-	-	2,582,364	4,588,830	4,690,169	4,793,535	4,898,968	5,006,510	5,116,203	5,228,090	5,342,214	5,458,621	5,577,356	5,698,466	5,821,998	5,948,000	
Avg Tax Rate	7.4711%	7.4711%	7.4711%	7.4711%	7.4711%	7.4711%	7.4711%	7.4711%	7.4711%	7.4711%	7.4711%	7.4711%	7.4711%	7.4711%	7.4711%	7.4711%	7.4711%	7.4711%	7.4711%	
Incremental Property Taxes		-	-	-	-	-	192,931	342,836	350,407	358,130	366,007	374,041	382,237	390,596	399,122	407,819	416,690	425,738	434,967	
Assume 20% Set Aside	20.00%	-	-	-	-	-	-	-	-	-	-	-	-	-	-	(81,564)	(83,338)	(85,148)	(86,993)	
Note: over 10-yr term of TIF Agreement Holladay is reponsible for school payments																				
Holladay Payment (50% per year)		-	-	-	-	-	96,465	171,418	175,204	179,065	183,003	187,021	191,118	195,298	121,408	-	-	-	-	
Cumlative Holladay (max $1,500,000)		-	-	-	-	-	96,465	267,884	443,087	622,152	805,155	992,176	1,183,294	1,378,592	1,500,000	1,500,000	1,500,000	1,500,000	1,500,000	
Net To Village		-	-	-	-	-	96,465	171,418	175,204	179,065	183,003	187,021	191,118	195,298	277,715	326,255	333,352	340,590	347,974	
Cumulative Apex Net to Village		-	-	-	-	-	96,465	267,884	443,087	622,152	805,155	992,176	1,183,294	1,378,592	1,656,307	1,982,562	2,315,914	2,656,505	3,004,478	
SUMMARY COMPILATION:																				
Downtown (97% collection rate)		-	433,429	442,097	450,939	365,511	444,161	524,384	606,211	689,675	774,809	861,645	861,645	861,645	861,645	861,645	861,645	861,645	861,645	
Cumulative to Village		-	433,429	442,097	450,939	816,450	1,260,610	1,784,994	2,391,205	3,080,881	3,855,689	4,717,334	5,578,978	6,440,623	7,302,268	8,163,912	9,025,557	9,887,201	10,748,846	
Downtown/Avere		-	433,429	444,473	488,354	403,758	483,257	564,346	647,057	731,422	817,474	905,248	906,204	907,179	1,257,302	1,265,930	1,274,731	1,283,708	1,292,864	829,808
Cumulative to Village		-	433,429	444,473	488,354	892,111	1,375,368	1,939,714	2,586,771	3,318,192	4,135,667	5,040,914	5,947,118	6,854,297	8,111,599	9,377,529	10,652,260	11,935,968	13,228,832	
Downtown/Avere/Apex TIF Taxes		-	433,429	444,473	489,972	669,910	760,218	852,333	946,290	1,000,986	1,267,398	1,364,718	1,375,413	1,386,322	1,746,576	1,765,539	1,784,881	1,804,610	1,292,864	1,140,349
Cumulative to Village		-	433,429	877,901	1,367,874	2,037,783	2,798,001	3,650,334	4,596,623	5,597,609	6,865,007	8,229,725	9,605,138	10,991,460	12,738,036	14,503,575	16,288,456	18,093,067	19,385,931	
Downtown/Avere/Apex/Holladay TIF Taxes		-	433,429	444,473	489,972	766,375	931,636	1,027,536	1,125,354	1,183,989	1,454,418	1,555,837	1,570,711	1,664,036	2,072,831	2,098,891	2,125,472	2,152,584	1,292,864	1,317,083
Cumulative to Village		-	433,429	877,901	1,367,874	2,134,249	3,065,885	4,093,421	5,218,775	6,402,765	7,857,183	9,413,020	10,983,731	12,647,767	14,720,598	16,819,489	18,944,961	21,097,545	22,390,410	

EXHIBIT B
GLEN ELLYN DOWNTOWN TIF PROJECTIONS COVID19

2-Mar-21		2019 (Actual)	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	
DOWNTOWN																				
			Covid 19 (20% downturn 2020 & 2021)							Flatten Growth After 10 Years										
Downtown Projected EAV ***Net of New Projects***		52,942,952	43,201,449	43,201,449	54,647,731	55,740,686	56,855,500	57,992,610	59,152,462	60,335,511	61,542,221	61,542,221	61,542,221	61,542,221	61,542,221	61,542,221	61,542,221	61,542,221	61,542,221	
Less: Base Combined Tax Codes		(46,919,842)	(47,858,239)	(48,815,404)	(49,568,440)	(49,568,440)	(49,568,440)	(49,568,440)	(49,568,440)	(49,568,440)	(49,568,440)	(49,568,440)	(49,568,440)	(49,568,440)	(49,568,440)	(49,568,440)	(49,568,440)	(49,568,440)	(49,568,440)	
Note: once "adjusted" base equals "original" base at TIF designation, then kept constant to term,																				
Incremental EAV		6,023,110	(4,656,790)	(5,613,955)	5,079,291	6,172,246	7,287,060	8,424,170	9,584,022	10,767,071	11,973,781	11,973,781	11,973,781	11,973,781	11,973,781	11,973,781	11,973,781	11,973,781	11,973,781	
Average Tax Rate (Two Tax Codes)	7.4187%		7.4187%	7.4187%	7.4187%	7.4187%	7.4187%	7.4187%	7.4187%	7.4187%	7.4187%	7.4187%	7.4187%	7.4187%	7.4187%	7.4187%	7.4187%	7.4187%	7.4187%	
Total Est Incremental Taxes		299,174	446,834	(345,471)	(416,480)	376,815	457,898	540,602	624,960	711,005	798,772	888,293	888,293	888,293	888,293	888,293	888,293	888,293	888,293	
Collection %	97.00%		433,429	(335,107)	(403,985)	365,511	444,161	524,384	606,211	689,675	774,809	861,645	861,645	861,645	861,645	861,645	861,645	861,645	861,645	
Cumulative Est. Incremental Taxes		299,174	732,603	397,496	-6,490	359,021	803,181	1,327,565	1,933,776	2,623,452	3,398,260	4,259,905	5,121,549	5,983,194	6,844,839	7,706,483	8,568,128	9,429,772	10,291,417	
REVA																				
Reva EAV		598,312	936,268	5,921,361	6,160,584	6,283,796	6,409,472	6,537,661	6,668,414	6,801,783	6,937,818	7,076,575	7,218,106	7,362,468	7,509,718	7,659,912	7,813,110	7,969,372	8,128,760	
Less: Reva Base EAV		598,312	598,312	598,312	598,312	598,312	598,312	598,312	598,312	598,312	598,312	598,312	598,312	598,312	598,312	598,312	598,312	598,312	598,312	
Incremental EAV Reva		-	337,956	5,323,049	5,562,272	5,685,484	5,811,160	5,939,349	6,070,102	6,203,471	6,339,506	6,478,263	6,619,794	6,764,156	6,911,406	7,061,600	7,214,798	7,371,060	7,530,448	
Avg Tax Rate	7.4187%	7.4187%	7.4187%	7.4187%	7.4187%	7.4187%	7.4187%	7.4187%	7.4187%	7.4187%	7.4187%	7.4187%	7.4187%	7.4187%	7.4187%	7.4187%	7.4187%	7.4187%	7.4187%	
Incremental Property Taxes		-	-	25,072	394,899	412,646	421,786	431,110	440,620	450,320	460,214	470,306	480,600	491,100	501,809	512,733	523,876	535,241	546,833	
Assume 20% Set Aside	20.00%	-	-	(5,014)	(78,980)	(82,529)	(84,357)	(86,222)	(88,124)	(90,064)	(92,043)	(94,061)	(96,120)	(98,220)	(100,362)	(102,547)	(104,775)	(107,048)	(109,367)	
Note: Village responsible for 100% school pyt																				
Reva Incentive (90% after school Yrs 1-10)		-	-	17,824	280,738	286,983	293,354	299,852	306,481	313,241	320,137	327,171	334,346	341,664	-	-	-	-	-	
Cumlative Reva Incentive (max $3,121,791)		-	-	17,824	298,561	585,545	878,899	1,178,751	1,485,232	1,798,473	2,118,611	2,445,782	2,780,127	3,121,791	3,121,791	3,121,791	3,121,791	3,121,791	3,121,791	
Net To Village From Reva Project		-	-	2,234	35,181	43,133	44,075	45,035	46,015	47,015	48,034	49,074	50,134	51,216	401,447	410,187	419,101	428,193	437,467	
Cumulative Reva Net to Village		-	-	2,234	37,415	80,548	124,623	169,658	215,674	262,688	310,722	359,796	409,930	461,147	862,594	1,272,781	1,691,881	2,120,074	2,557,541	
APEX:																				
Total Apex EAV		459,311	459,311	459,311	3,546,132	7,234,109	7,378,791	7,526,367	7,676,894	7,830,432	7,987,041	8,146,781	8,309,717	8,475,911	8,645,430	8,818,338	8,994,705	9,174,599	9,358,091	
Less: Apex Base EAV		459,311	459,311	459,311	459,311	459,311	459,311	459,311	459,311	459,311	459,311	459,311	459,311	459,311	459,311	459,311	459,311	459,311	459,311	
Incremental EAV Apex		-	-	-	3,086,821	6,774,798	6,919,480	7,067,056	7,217,583	7,371,121	7,527,730	7,687,470	7,850,406	8,016,600	8,186,119	8,359,027	8,535,394	8,715,288	8,898,780	
Avg Tax Rate	7.4187%	7.4187%	7.4187%	7.4187%	7.4187%	7.4187%	7.4187%	7.4187%	7.4187%	7.4187%	7.4187%	7.4187%	7.4187%	7.4187%	7.4187%	7.4187%	7.4187%	7.4187%	7.4187%	
Incremental Property Taxes		-	-	-	-	229,001	502,599	513,332	524,280	535,448	546,838	558,456	570,307	582,394	594,724	607,300	620,127	633,211	646,557	
Assume 20% Set Aside	20.00%	-	-	-	-	-	-	-	-	-	(109,368)	(111,691)	(114,061)	(116,479)	(118,945)	(121,460)	(124,025)	(126,642)	(129,311)	
Note: over term of TIF Agreement Apex is reponsible for school pyts																				
Apex Incentive (max $240,000 per year)		-	-	-	-	229,001	240,000	240,000	240,000	240,000	170,999	-	-	-	-	-	-	-	-	
Cumlative Apex (max $1,360,000)		-	-	-	-	229,001	469,001	709,001	949,001	1,189,001	1,360,000	1,360,000	1,360,000	1,360,000	1,360,000	1,360,000	1,360,000	1,360,000	1,360,000	
		-	-	-	-															
Net Apex To Village From Apex Project		-	-	-	-	(0)	262,599	273,332	284,280	295,448	266,471	446,765	456,245	465,916	475,779	485,840	496,102	506,569	517,246	
Cumulative Apex Net to Village		-	-	-	-	(0)	262,598	535,931	820,211	1,115,659	1,382,130	1,828,895	2,285,140	2,751,056	3,226,835	3,712,675	4,208,777	4,715,346	5,232,592	
HOLLADAY:																				
Total Holladay EAV		478,130	478,130	478,130	478,130	3,060,494	5,066,960	5,168,299	5,271,665	5,377,098	5,484,640	5,594,333	5,706,220	5,820,344	5,936,751	6,055,486	6,176,596	6,300,128	6,426,130	
Less: Holladay Base EAV		478,130	478,130	478,130	478,130	478,130	478,130	478,130	478,130	478,130	478,130	478,130	478,130	478,130	478,130	478,130	478,130	478,130	478,130	
Incremental EAV Holladay		-	-	-	-	2,582,364	4,588,830	4,690,169	4,793,535	4,898,968	5,006,510	5,116,203	5,228,090	5,342,214	5,458,621	5,577,356	5,698,466	5,821,998	5,948,000	
Avg Tax Rate	7.4187%	7.4187%	7.4187%	7.4187%	7.4187%	7.4187%	7.4187%	7.4187%	7.4187%	7.4187%	7.4187%	7.4187%	7.4187%	7.4187%	7.4187%	7.4187%	7.4187%	7.4187%	7.4187%	
Incremental Property Taxes		-	-	-	-	-	191,577	340,429	347,947	355,616	363,438	371,416	379,553	387,854	396,320	404,956	413,765	422,749	431,914	
Assume 20% Set Aside	20.00%	-	-	-	-	-	-	-	-	-	-	-	-	-	-	(80,991)	(82,753)	(84,550)	(86,383)	
Note: over 10-yr term of TIF Agreement Holladay is reponsible for school payments																				
Holladay Payment (50% per year)		-	-	-	-	-	95,788	170,215	173,974	177,808	181,719	185,708	189,777	193,927	131,085	-	-	-	-	
Cumlative Holladay (max $1,500,000)		-	-	-	-	-	95,788	266,003	439,977	617,785	799,503	985,211	1,174,988	1,368,915	1,500,000	1,500,000	1,500,000	1,500,000	1,500,000	
Net To Village		-	-	-	-	-	95,788	170,215	173,974	177,808	181,719	185,708	189,777	193,927	265,235	323,965	331,012	338,200	345,531	
Cumulative Apex Net to Village		-	-	-	-	-	95,788	266,003	439,977	617,785	799,503	985,211	1,174,988	1,368,915	1,634,150	1,958,115	2,289,127	2,627,327	2,972,858	
SUMMARY COMPILATION:																				**ANNUAL AVERAGE**
Downtown (97% collection rate)		-	433,429	(335,107)	(403,985)	365,511	444,161	524,384	606,211	689,675	774,809	861,645	861,645	861,645	861,645	861,645	861,645	861,645	861,645	
Cumulative to Village		-	433,429	(335,107)	(403,985)	(38,475)	405,686	930,069	1,536,281	2,225,956	3,000,765	3,862,409	4,724,054	5,585,698	6,447,343	7,308,988	8,170,632	9,032,277	9,893,921	
Downtown/Reva		-	433,429	(332,873)	(368,804)	408,644	488,236	569,419	652,226	736,690	822,843	910,718	911,779	912,861	1,263,092	1,271,831	1,280,745	1,289,837	1,299,111	738,223
Cumulative to Village		-	433,429	(332,873)	(368,804)	39,839	528,075	1,097,494	1,749,721	2,486,411	3,309,253	4,219,972	5,131,751	6,044,611	7,307,703	8,579,535	9,860,280	11,150,117	12,449,228	
Downtown/Reva/Apex TIF Taxes		-	433,429	(332,873)	(368,805)	671,243	761,568	853,700	947,674	1,003,161	1,269,608	1,366,964	1,377,695	1,388,640	1,748,932	1,767,933	1,787,314	1,807,083	1,299,111	1,046,022
Cumulative to Village		-	433,429	100,555	(268,249)	402,993	1,164,561	2,018,261	2,965,935	3,969,096	5,238,703	6,605,667	7,983,362	9,372,002	11,120,934	12,888,867	14,676,181	16,483,264	17,782,375	
Downtown/Reva/Apex/Holladay TIF Taxes		-	433,429	(332,873)	(368,805)	767,031	931,783	1,027,673	1,125,482	1,184,880	1,455,315	1,556,741	1,571,621	1,653,875	2,072,897	2,098,945	2,125,514	2,152,614	1,299,111	1,220,896
Cumulative to Village		-	433,429	100,555	(268,249)	498,781	1,430,564	2,458,237	3,583,719	4,768,599	6,223,915	7,780,655	9,352,277	11,006,152	13,079,049	15,177,994	17,303,507	19,456,122	20,755,233	

Glen Ellyn Finance Commission
535 Duane Street
Glen Ellyn, IL 60137

Meeting 4/9/2021 7:00 AM
Department: Finance
Department Head:
Category: Other
Prepared By:

AGENDA ITEM (ID # 2021-1024)

DOC ID: 2021-1024

Economic Development Update

Statement of the Issue:

Analysis:

Budget Impact:

Action Requested:

Attachments:

Glen Ellyn Finance Commission
535 Duane Street
Glen Ellyn, IL 60137

Meeting 4/9/2021 7:00 AM
Department: Finance
Department Head:
Category: Reminder
Prepared By:

AGENDA ITEM (ID # 2021-1025)

DOC ID: 2021-1025

Next Meeting: Friday, May 14, 7:00 AM

Statement of the Issue:

Analysis:

Budget Impact:

Action Requested:

Attachments: