

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 (TIF #12) Tax Increment Financing District will be held on Thursday, October 24, 2024, at 3:25 p.m., at the Bensenville Village Hall, First Floor Conference 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: Nancy Quinn
Village Clerk

AGENDA
JOINT REVIEW BOARD MEETING
BENSENVILLE NORTH INDUSTRIAL DISTRICT (TIF #12)
TAX INCREMENT FINANCING DISTRICT
THURSDAY, OCTOBER 24, 2024
3:25 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 (Evan Summers, 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	_____

III. Approval of the Minutes of the March 12, 2024 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

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ANNUAL TAX INCREMENT FINANCE REPORT



SUSANA A. MENDOZA
ILLINOIS STATE COMPTROLLER

2023

12/31/2022

Unit Code: 022/015/32

FY 2023 TIF Administrator Contact Information-Required

E-mail esummers@bensenville.il.us

Zip: 60106

9-24-24

Date _____

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

[illegible]

*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 8 must be completed for each redevelopment project area listed in Section 1.]

FY 2023

Name of Redevelopment Project Area:

TIF 12 North Industrial District Redevelopment Area

Primary Use of Redevelopment Project Area*:

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

If "Combination/Mixed" List Component Types:

Under which section of the Illinois Municipal Code was the Redevelopment Project Area designated? (check one):

Tax Increment Allocation Redevelopment Act

X

Industrial Jobs Recovery Law

Please utilize the information below to properly label the Attachments.

	No	Yes
For redevelopment projects beginning prior to FY 2022, were there any amendments, to the redevelopment plan, the redevelopment project area, or the State Sales Tax Boundary? [65 ILCS 5/11-74.4-5 (d) (1) and 5/11-74.6-22 (d) (1)] If yes, please enclose the amendment (labeled Attachment A).	X	
For redevelopment projects beginning in or after FY 2022, were there any amendments, enactments or extensions to the redevelopment plan, the redevelopment project area, or the State Sales Tax Boundary? [65 ILCS 5/11-74.4-5 (d) (1) and 5/11-74.6-22 (d) (1)] If yes, please enclose the amendment, enactment or extension, and a copy of the redevelopment plan (labeled Attachment A).		
Certification of the Chief Executive Officer of the municipality that the municipality has complied with all of the requirements of the Act during the preceding fiscal year. [65 ILCS 5/11-74.4-5 (d) (3) and 5/11-74.6-22 (d) (3)] Please enclose the CEO Certification (labeled Attachment B).		X
Opinion of legal counsel that municipality is in compliance with the Act. [65 ILCS 5/11-74.4-5 (d) (4) and 5/11-74.6-22 (d) (4)] Please enclose the Legal Counsel Opinion (labeled Attachment C).		X
Statement setting forth all activities undertaken in furtherance of the objectives of the redevelopment plan, including any project implemented and a description of the redevelopment activities. [65 ILCS 5/11-74.4-5 (d) (7) (A and B) and 5/11-74.6-22 (d) (7) (A and B)] If yes, please enclose the Activities Statement (labeled Attachment D).		X
Were any agreements entered into by the municipality with regard to the disposition or redevelopment of any property within the redevelopment project area or the area within the State Sales Tax Boundary? [65 ILCS 5/11-74.4-5 (d) (7) (C) and 5/11-74.6-22 (d) (7) (C)] If yes, please enclose the Agreement(s) (labeled Attachment E).	X	
Is there additional information on the use of all funds received under this Division and steps taken by the municipality to achieve the objectives of the redevelopment plan? [65 ILCS 5/11-74.4-5 (d) (7) (D) and 5/11-74.6-22 (d) (7) (D)] If yes, please enclose the Additional Information (labeled Attachment F).	X	
Did the municipality's TIF advisors or consultants enter into contracts with entities or persons that have received or are receiving payments financed by tax increment revenues produced by the same TIF? [65 ILCS 5/11-74.4-5 (d) (7) (E) and 5/11-74.6-22 (d) (7) (E)] If yes, please enclose the contract(s) or description of the contract(s) (labeled Attachment G).	X	
Were there any reports <u>submitted to</u> the municipality <u>by</u> the joint review board? [65 ILCS 5/11-74.4-5 (d) (7) (F) and 5/11-74.6-22 (d) (7) (F)] If yes, please enclose the Joint Review Board Report (labeled Attachment H).		X
Were any obligations issued by the municipality? [65 ILCS 5/11-74.4-5 (d) (8) (A) and 5/11-74.6-22 (d) (8) (A)] If yes, please enclose any Official Statement (labeled Attachment I). If Attachment I is answered yes, then the Analysis must be attached (labeled Attachment J).	X	
An analysis prepared by a financial advisor or underwriter, <u>chosen by the municipality</u> , setting forth the nature and term of obligation; projected debt service including required reserves and debt coverage; <u>and actual debt service</u> . [65 ILCS 5/11-74.4-5 (d) (8) (B) and 5/11-74.6-22 (d) (8) (B)] If attachment I is yes, the Analysis and an accompanying letter from the municipality outlining the contractual relationship between the municipality and the financial advisor/underwriter <u>MUST</u> be attached (labeled Attachment J).	X	
Has a cumulative of \$100,000 of TIF revenue been deposited into the special tax allocation fund? 65 ILCS 5/11-74.4-5 (d) (2) and 5/11-74.6-22 (d) (2) If yes, please enclose audited financial statements of the special tax allocation fund (labeled Attachment K).		X
Cumulatively, have deposits of incremental taxes revenue equal to or greater than \$100,000 been made into the special tax allocation fund? [65 ILCS 5/11-74.4-5 (d) (9) and 5/11-74.6-22 (d) (9)] If yes, the audit report shall contain a letter from the independent certified public accountant indicating compliance or noncompliance with the requirements of subsection (q) of Section 11-74.4-3 (labeled Attachment L).		X
A list of all intergovernmental agreements in effect to which the municipality is a part, and an accounting of any money transferred or received by the municipality during that fiscal year pursuant to those intergovernmental agreements. [65 ILCS 5/11-74.4-5 (d) (10)] If yes, please enclose the list only, not actual agreements (labeled Attachment M).		X
For redevelopment projects beginning in or after FY 2022, did the developer identify to the municipality a stated rate of return for each redevelopment project area? Stated rates of return required to be reported shall be independently verified by a third party chosen by the municipality. If yes, please enclose evidence of third party verification, may be in the form of a letter from the third party (labeled Attachment N).	X	

SECTION 3.1 [65 ILCS 5/11-74.4-5 (d)(5)(a)(b)(d)) and (65 ILCS 5/11-74.6-22 (d) (5)(a)(b)(d)]

FY 2023

Name of Redevelopment Project Area:

TIF 12 North Industrial District Redevelopment Area

Provide an analysis of the special tax allocation fund.

Special Tax Allocation Fund Balance at Beginning of Reporting Period \$ 11,353,226

SOURCE of Revenue/Cash Receipts:	Revenue/Cash Receipts for Current Reporting Year	Cumulative Totals of Revenue/Cash Receipts for life of TIF	% of Total
Property Tax Increment	\$ 5,520,939	\$ 24,564,971	35%
State Sales Tax Increment			0%
Local Sales Tax Increment			0%
State Utility Tax Increment			0%
Local Utility Tax Increment			0%
Interest		\$ 531,064	1%
Land/Building Sale Proceeds			0%
Bond Proceeds		\$ 45,943,656	65%
Transfers from Municipal Sources			0%
Private Sources			0%
Other (identify source _____; if multiple other sources, attach schedule)			0%

All Amount Deposited in Special Tax Allocation Fund \$ 5,520,939

Cumulative Total Revenues/Cash Receipts \$ 71,039,691 100%

Total Expenditures/Cash Disbursements (Carried forward from Section 3.2) \$ 5,212,153

Transfers to Municipal Sources

Distribution of Surplus

Total Expenditures/Disbursements \$ 5,212,153

Net/Income/Cash Receipts Over/(Under) Cash Disbursements \$ 308,786

Previous Year Adjustment (Explain Below)

FUND BALANCE, END OF REPORTING PERIOD* \$ 11,662,012

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

Previous Year Explanation:

FY 2023

TIF 12 North Industrial District Redevelopment Area

PAGE 1

[illegible]

SECTION 3.2 A
PAGE 2

7. Costs of eliminating or removing contaminants and other impediments.			
			\$ -
8. Cost of job training and retraining projects.			
			\$ -
9. Financing costs.			
Principal Payment Series 2021A		110,000	
Principal Payment Series 2020A		1,100,000	
Interest & Agent Fees - All Bond Series		399,178	
			\$ 1,609,178
10. Capital costs.			
			\$ -
11. Cost of reimbursing school districts for their increased costs caused by TIF assisted housing projects.			
			\$ -
12. Cost of reimbursing library districts for their increased costs caused by TIF assisted housing projects.			
			\$ -

SECTION 3.2 A
PAGE 3

13. Relocation costs.		
14. Payments in lieu of taxes.		\$ -
15. Costs of job training, retraining, advanced vocational or career education.		\$ -
16. Interest cost incurred by redeveloper or other nongovernmental persons in connection with a redevelopment project.		\$ -
17. Cost of day care services.		\$ -
18. Other.		\$ -
		\$ -
TOTAL ITEMIZED EXPENDITURES		\$ 5,212,153

FY 2023

TIF 12 North Industrial District Redevelopment Area

[illegible]

FY 2023

Name of Redevelopment Project Area:

TIF 12 North Industrial District Redevelopment Area

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

FUND BALANCE BY SOURCE

\$	11,662,012
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1. Description of Debt Obligations	Amount of Original Issuance	Amount Designated
TIF 12 No Ind Area Alt Rev Bond - Series 2011A	\$ 17,975,000	
Series 2017A Refunding Bond	\$ 9,945,000	
Refunding Bond Series 2020A (Refunding 2011A Series)	\$ 8,605,000	\$ 7,875,000
Refunding Bond Series 2021A (Refunding Series 2017A)	\$ 8,620,000	\$ 8,510,000
Total Amount Designated for Obligations	\$ 45,145,000	\$ 16,385,000

2. Description of Project Costs to be Paid	Amount of Original Issuance	Amount Designated
Total Amount Designated for Project Costs		\$ -

TOTAL AMOUNT DESIGNATED

\$	16,385,000
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SURPLUS/(DEFICIT)

\$	(4,722,988)
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SECTION 4 [65 ILCS 5/11-74.4-5 (d) (6) and 65 ILCS 5/11-74.6-22 (d) (6)]

FY 2023

Name of Redevelopment Project Area:

TIF 12 North Industrial District Redevelopment Area

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

	Indicate an 'X' if no property was acquired by the municipality within the redevelopment project area.
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Property (1):	
Street address:	800 West Irving Park Road
Approximate size or description of property:	71,750 square feet of land incl. 15,488 square foot commercial building
Purchase price:	1,100,000.00
Seller of property:	Mason Grave Realty, LLC

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:	

Property (5):	
Street address:	
Approximate size or description of property:	
Purchase price:	
Seller of property:	

Property (6):	
Street address:	
Approximate size or description of property:	
Purchase price:	
Seller of property:	

Property (7):	
Street address:	
Approximate size or description of property:	
Purchase price:	
Seller of property:	

SECTION 5 [20 ILCS 620/4.7 (7)(F)]

FY 2023

Name of Redevelopment Project Area:

TIF 12 North Industrial District Redevelopment Area

PAGE 1

Page 1 MUST be included with TIF report. Pages 2 and 3 are to be included ONLY if projects are listed.

Select ONE of the following by indicating an 'X':

1. <u>NO</u> projects were undertaken by the Municipality Within the Redevelopment Project Area.	
2. The municipality <u>DID</u> undertake projects within the Redevelopment Project Area. (If selecting this option, complete 2a and 2b.)	X
2a. The total number of <u>ALL</u> activities undertaken in furtherance of the objectives of the redevelopment plan:	32
2b. The total number of <u>NEW</u> projects undertaken by the municipality in fiscal year 2022 and any fiscal year thereafter, within the Redevelopment Project area, if any.	

LIST ALL projects undertaken by the Municipality Within the Redevelopment Project Area:

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	\$ 16,703,899	\$ -	\$ -
Ratio of Private/Public Investment	2/7		0

Project 1 Name: North Ind. Area Planning/Legal & Prof

Private Investment Undertaken (See Instructions)			
Public Investment Undertaken	\$ 673,065		
Ratio of Private/Public Investment	0		0

Project 2 Name: North Ind. Area Environment Service

Private Investment Undertaken (See Instructions)			
Public Investment Undertaken	\$ 334,169		
Ratio of Private/Public Investment	0		0

Project 3 Name: North Ind. Area Planning & Eng. Services

Private Investment Undertaken (See Instructions)			
Public Investment Undertaken	\$ 357,354		
Ratio of Private/Public Investment	0		0

Project 4 Name: Ind. Area Redevelopment Planning / Capital Outlay Improv.

Private Investment Undertaken (See Instructions)			
Public Investment Undertaken	\$ 10,368,725		
Ratio of Private/Public Investment	0		0

Project 5 Name: 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 Name: 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

Project 7 Name: 6N/19S Center St. New Fascia/Demo/Signage

Private Investment Undertaken (See Instructions)	\$	45,700		
Public Investment Undertaken				
Ratio of Private/Public Investment		0		0

Project 8 Name: 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

Project 9 Name: 300 Eastern Ave. Firesprinkler sys./Remodeling

Private Investment Undertaken (See Instructions)	\$	490,000		
Public Investment Undertaken				
Ratio of Private/Public Investment		0		0

Project 10 Name: 110/1260 Ellis St. Electrical Work/Fence/Sprinkler Heads

Private Investment Undertaken (See Instructions)	\$	121,866		
Public Investment Undertaken				
Ratio of Private/Public Investment		0		0

Project 11 Name: 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

Project 12 Name: 710/1010 Foster Ave. Asphalt Patchwork/Signage

Private Investment Undertaken (See Instructions)	\$	25,840		
Public Investment Undertaken				
Ratio of Private/Public Investment		0		0

Project 13 Name: 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

Project 14 Name: 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

Project 15 Name: 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

PAGE 3 **ATTACH ONLY IF PROJECTS ARE LISTED**

Project 16 Name: 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

Project 17 Name: 115 W. Main St. Fire Alarm Sys/New Office/Signage

Private Investment Undertaken (See Instructions)	\$	54,262		
Public Investment Undertaken				
Ratio of Private/Public Investment		0		0

Project 18 Name: 701 Maple Ln. Fire Alarm System

Private Investment Undertaken (See Instructions)	\$	25,000		
Public Investment Undertaken				
Ratio of Private/Public Investment		0		0

Project 19 Name: 330 Meyer Rd Interior Office Remodeling

Private Investment Undertaken (See Instructions)	\$	10,000		
Public Investment Undertaken				
Ratio of Private/Public Investment		0		0

Project 20 Name: 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

Project 21 Name: 490-971 Supreme Dr. Paving/Sprinklers/Office Remodel/Ext&Int Lighting/Concrete/Fence

Private Investment Undertaken (See Instructions)	\$	395,798		
Public Investment Undertaken				
Ratio of Private/Public Investment		0		0

Project 22 Name: 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

Project 23 Name: 220-250 Thomas Dr. Asphalt Pavement

Private Investment Undertaken (See Instructions)	\$	22,000		
Public Investment Undertaken				
Ratio of Private/Public Investment		0		0

Project 24 Name: 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

Project 25 Name: 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

Project 26 Name: 700 Foster Ave Repave Fire Department Parking Lot

Private Investment Undertaken (See Instructions)	\$	-		
Public Investment Undertaken	\$	92,338		

Ratio of Private/Public Investment	0		0
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Project 27 Name: Bryn Mawr/Birginal Project Roads

Private Investment Undertaken (See Instructions)	\$ -		
Public Investment Undertaken	\$ 2,936,147		
Ratio of Private/Public Investment	0		0

Project 28 Name: Silver Creek Streambank Stabilization

Private Investment Undertaken (See Instructions)	\$ -		
Public Investment Undertaken	\$ 51,021		
Ratio of Private/Public Investment	0		0

Project 29 Name: Eastern Avenue Partial Reconstruction

Private Investment Undertaken (See Instructions)	\$ -		
Public Investment Undertaken	\$ 1,408,635		
Ratio of Private/Public Investment	0		0

Project 30 Name: Theater Redesign

Private Investment Undertaken (See Instructions)	\$ -		
Public Investment Undertaken	\$ 13,788		
Ratio of Private/Public Investment	0		0

Project 31 Name: IL 19 Irving Park Road Streetscape Phase III

Private Investment Undertaken (See Instructions)	\$ -		
Public Investment Undertaken	\$ 397,450		
Ratio of Private/Public Investment	0		0

Project 32 Name: Water supply pressure adjusting station replacement project

Private Investment Undertaken (See Instructions)	\$ -		
Public Investment Undertaken	\$ 71,207		
Ratio of Private/Public Investment	0		0

FY 2023

TIF 12 North Industrial District Redevelopment Area

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

Project Name	The number of jobs, if any, projected to be created at the time of approval of the redevelopment agreement.		The number of jobs, if any, created as a result of the development to date, for the reporting period, under the same guidelines and assumptions as was used for the projections used at the time of approval of the redevelopment agreement.	
	Temporary	Permanent	Temporary	Permanent

[illegible]

Project Name	Stated Rate of Return

SECTION 7 [Information in the following section is not required by law, but may be helpful in evaluating the performance of TIF in Illinois.]

FY 2023

Name of Redevelopment Project Area:

TIF 12 North Industrial District Redevelopment Area

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

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

FY 2023

TIF 12 North Industrial District Redevelopment Area

Year of Designation	Base EAV	Reporting Fiscal Year EAV
2011	\$ 220,757,094	312,888,392

☐ Indicate an 'X' if the overlapping taxing districts did not receive a surplus.

[illegible]

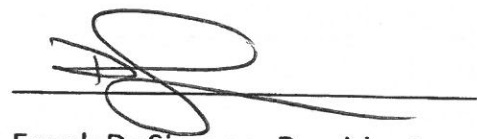
ATTACHMENT B
THE COMPLIANCE CERTIFICATE

RE: Village of Bensenville

TIF 12 North Industrial District Redevelopment Area

I, Frank DeSimone, 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 further hereby certify, according to the records of the Village in my possession, that the Village has complied with all the requirements of the Tax Increment Allocation Redevelopment Act (65 ILLCS 5/11-74.4-4 et seq.) during the preceding year.

IN WITNESS WHEREOF, I have hereunto affixed my official signature at Bensenville, Illinois on the 24 day of September 2024.

A handwritten signature in black ink, consisting of a stylized 'F' and 'D' followed by a horizontal line.

Frank DeSimone, President
Village of Bensenville



P. Joseph Montana, Partner
jmontana@montanawelch.com
Elmhurst office

September 10, 2024

Office of the Illinois Comptroller
Local Government Division
555 West Monroe Street, Suite 1400S-A
Chicago, Illinois 60661

RE: Village of Bensenville Annual Certificate of Compliance
Fiscal Year Ending December 31, 2023
North Industrial (TIF 12) Tax Increment Redevelopment Project Area

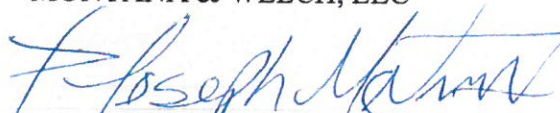
To Whom It May Concern:

This firm serves as Village Counsel for the Village of Bensenville, DuPage and Cook Counties, Illinois, in connection with the administration of the Tax Increment Financing District identified above. This opinion is delivered pursuant to the Tax Increment Allocation Redevelopment Act, 65 ILCS 5/11-74.4-1 *et seq.* (the "Act"), and, specifically, 65 ILCS 5/11-74.4-5(d)(4).

It is our opinion, based upon all information provided to the firm and to the best of our knowledge and belief that the Village of Bensenville has complied with all of the applicable provisions of the Tax Increment Allocation Redevelopment Act for the fiscal year January 1, 2023 through December 31, 2023.

Very truly yours,

MONTANA & WELCH, LLC



P. JOSEPH MONTANA

11950 South Harlem Avenue, Suite 102
Palos Heights, Illinois 60463
(708) 448-7005 Main
(708) 448-7007 Fax

192 North York Road
Elmhurst, Illinois 60126
(630) 501-0624 Main
(630) 607-0694 Fax

Attachment D

The following projects have incurred TIF-related expenses during the year:

Eastern Avenue {Project 21102} - This improvement project consists of replacing the existing watermain (including water services, fire hydrants, and valves), storm sewer improvements, an entirely new concrete roadway pavement, new sidewalks and aprons, and finally landscape restoration. Project limits were from Ellis Avenue to Elk Grove Village limit.

Birginal / Bryn Mawr Construction (Project 22102 / 23102) - This improvement project consists of replacing the existing watermain (including water services, fire hydrants, and valves), storm sewer improvements, an entirely new concrete roadway pavement, new curbs and aprons, and finally landscape restoration. Project limits were from Route 83 to Industrial Drive.

Church PA Station Construction (Project 22202) - The Church Road Pressure Adjusting Station Replacement Project will include the relocation and construction of a new above ground, state of the art facility that takes our main water supply from DWC and distributes it with the appropriate pressures to different components of our system. Our current facility was constructed in the 1980's and is located underground just north of the old police station. Our new facility will eliminate the need for confined space entry, clean up a spaghetti bowl of underground pipework, upgrade our electrical and mechanical components, replace a fifty-year-old backup generator, and construct a new architecturally significant structure to house our infrastructure.

IL83 Streetscape - Phase III {Project 22402} - Phase III is intended to install a seven-foot- wide stamped concrete sidewalk along the north side of Irving Park Road from Church Road to west of Addison Street. The scope of work also includes installation of new driveway aprons (where disturbed by sidewalk improvements), structure adjustments, and spot curb and gutter repairs.

Silver Creek Streambank (Project 23501) - This improvement project will consist of revitalizing the streambank along the Silver Creek between IL19 and York Road. Scope will consist of tree clearing, creek stabilization and cleanup, and the construction of recreational features to enhance the creeks use.

ATTACHMENT H

**Village of Bensenville
Village Board 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
March 12, 2024**

CALL TO ORDER: The meeting was called to order at 3:25 p.m.

PRESENT: Village of Bensenville (Evan Summers, Chairperson)
Fenton High School District No. 100 (Bruck Martin)
Bensenville Public Library District (Chris Sloan)
Bensenville Fire Protection District No. 2 (Doug Halverson)
Bensenville Park District (Joe Vallez)
Public Member (Armando Diaz)

Absent: County of DuPage, Addison Township, College of DuPage Community College
District No. 502, Bensenville Elementary School District No. 2

APPROVAL OF MINUTES: The October 18, 2022 Joint Review Board Minutes were presented.

Motion: Bensenville Fire Protection District No. 2 (Doug Halverson) made a motion to approve the minutes as presented. Bensenville Park District (Joe Vallez) seconded the motion.

All were in favor. Motion carried.

OVERVIEW OF THE TIF

Village of Bensenville, Evan Summers, and Village of Bensenville Director of Community and Economic Development, Kurtis Pozsgay, gave an overview of the North Industrial District (TIF #12) Tax Increment Financing District and gave the annual report of activity within the TIF District.

There were no questions from the Joint Review Board.

Bensenville Park District (Joe Vallez) left the meeting at 3:30pm

There was no Public Comment.

Adjournment: Bensenville Fire Protection District No. 2 (Doug Halverson) made a motion to adjourn the meeting. Bensenville Public Library District (Chris Sloan) seconded the motion.

All were in favor. Motion carried.

The meeting was adjourned at 3:38 p.m.

Corey Williamsen
Deputy Village Clerk

Minutes of the Joint Review Board Meeting – Bensenville CVS Church and Irving (TIF #7) Tax
Increment Financing District
September 21, 2015 Page 2

Village of Bensenville

PASSED AND APPROVED this _____ day of _____ 2025

ATTACHMENT K
VILLAGE OF BENSENVILLE, ILLINOIS
TIF 12 NORTH INDUSTRIAL DISTRICT REDEVELOPMENT AREA
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
FOR THE YEAR ENDED DECEMBER 31, 2023

Revenues

Taxes **\$ 5,520,939**

Total Revenue **\$ 5,520,939**

Expenditures

Community Development **\$ 3,602,975**

Debt Service

Principal retirement **\$ 1,210,000**

Interest and fiscal charges **\$ 399,178**

Total Expenditures **\$ 5,212,153**

Net Change in Fund Balance **\$ 308,786**

Fund Balance January 1, 2023 **\$11,353,226**

Fund Balance December 31, 2023 **\$11,662,012**

Attachment M

Name: Village of Bensenville

TIF District: TIF
12 North Industrial
District
Intergovernmental
Agreements
FY 2023

A list of all intergovernmental agreements in effect in FY 2023, 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 the Bensenville School Dist. #2 & Fenton High School Dist. \$100 during the life of North Industrial TIF District	N/A.	N/A.

VILLAGE OF BENSENVILLE, ILLINOIS
NORTH INDUSTRIAL
TAX INCREMENT FINANCING DISTRICT

REPORT ON COMPLIANCE
WITH PUBLIC ACT 85-1142

For The Year Ended
December 31, 2023



GW & ASSOCIATES, PC
CERTIFIED PUBLIC ACCOUNTANTS

INDEPENDENT ACCOUNTANT'S REPORT ON
MANAGEMENT'S ASSERTION OF COMPLIANCE

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

We have examined management's assertion, included in its representation letter dated September 3, 2024, that the Village of Bensenville complied with the provisions of subsection (q) of Section 11-74.4-3 of the Illinois Tax Increment Redevelopment Allocation Act (Illinois Public Act 85-1142) for the North Industrial Tax Increment Financing (TIF) District during the year ended December 31, 2023. Management is responsible for the Village's assertion and for 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's 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's compliance with statutory requirements.

In our opinion, management's assertion that the Village of Bensenville complied with the aforementioned requirements for the year ended December 31, 2023 is fairly stated, in all material respects.

This report is intended solely for the information and use of the Village President, the Board of Trustees, management of the Village, Illinois State Comptroller's Office and the joint review boards and is not intended to be and should not be used by anyone other than these specified parties.

GW & Associates, P.C.

Hillside, Illinois
September 3, 2024



GW & ASSOCIATES, PC
CERTIFIED PUBLIC ACCOUNTANTS

INDEPENDENT AUDITOR'S REPORT
ON SUPPLEMENTARY INFORMATION

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

We have audited the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the Village of Bensenville, Illinois as of and for the year ended December 31, 2023, which collectively comprise the basic financial statements of the Village of Bensenville, and have issued our report thereon dated September 3, 2024, which expressed an unmodified opinion on those statements.

Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The supplementary information (schedule of revenues, expenditures, and changes in fund balance) for the North Industrial Tax Increment Financing (TIF) District is presented for purpose of additional analysis and is not a required part of the financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.

GW & Associates, P.C.

Hillside, Illinois
September 3, 2024