

CITY OF DES PLAINES
TAX INCREMENT FINANCING DISTRICT NO. 4
FIVE CORNERS / RAND ROAD TIF DISTRICT
ANNUAL REPORT FOR FISCAL YEAR
BEGINNING JANUARY 1, 2014 AND ENDING DECEMBER 31, 2014

City of Des Plaines

**Tax Increment Financing District No. 4
Five Corners / Rand Road TIF District
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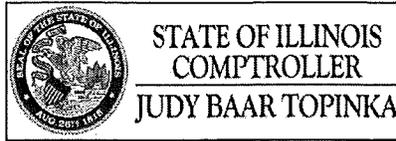
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Section 1. Name of Redevelopment Project Area and Contact Information

Refer to chart attached.

**FY 2014
ANNUAL TAX INCREMENT FINANCE
REPORT**



Name of Municipality: Des Plaines Reporting Fiscal Year: **2014**
 County: Cook Fiscal Year End: **12/31/2014**
 Unit Code: 016/140/30

TIF Administrator Contact Information

First Name: Michael Last Name: Bartholomew
 Address: 1420 Miner Street Title: City Manager
 Telephone: 847/391-5488 City: Des Plaines Zip: 60016
 Mobile na E-mail mbartholomew@desplaines.org
 Mobile Best way to x Email x Phone
 Provider na contact Mobile Mail

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

 Written signature of TIF Administrator Date

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

FILL OUT ONE FOR EACH TIF DISTRICT		
Name of Redevelopment Project Area	Date Designated	Date Terminated
TIF No. 1 Downtown	7/15/1985	
TIF No. 3 Willie Road Mt. Prospect Road	8/7/2000	
TIF No. 4 Five Corners Rand Road*	10/2006	11/19/2014
TIF No. 5 Lee Street Perry Street	4/21/2001	
TIF No. 6 Mannheim - Higgins Road	10/15/2001	
TIF No. 7 Higgins Road and Pratt Avenue	10/20/2014	

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

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

FY 2014

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

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

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

Attachment A Amendments to the Redevelopment Plan, the Redevelopment Project
and/or the Area Boundary

There were no amendments to the Redevelopment Plan or to the Redevelopment Project Area within the reporting Fiscal Year as the City terminated the TIF District and the termination ordinance is attached as Exhibit A.

Attachment B Certification of the Chief Executive Officer of the municipality that the municipality has complied with all of the requirements of the Act during the reporting Fiscal Year.

Re: City of Des Plaines Certificate of Compliance

Tax Increment Financing District #4 – Five Corners – Rand/River Rd. Redevelopment
Project Area

For Fiscal Year Ending December 31, 2014

I, Matthew J. Bogusz, the duly elected Chief Executive Officer of the City of Des Plaines, County of Cook, State of Illinois, do hereby certify that to the best of my knowledge, the City of Des Plaines complied with the requirements pertaining to the Illinois Tax Increment Redevelopment Allocation Act during the fiscal year beginning January 1, 2014 and ending December 31, 2014.

MAYOR

DATE

Attachment C Opinion of legal counsel that the municipality has complied with the Act.

RE: Attorney Review City of Des Plaines TIF District #4

To Whom It May Concern:

This will confirm that I am the General Counsel for the City of Des Plaines, Illinois. I have reviewed all information provided to me by the City staff and consultants, and I find that the City of Des Plaines has conformed to all applicable requirements of the Illinois Tax Increment Redevelopment Allocation Act set forth thereunder for the fiscal year beginning January 1, 2014 and ending December 31, 2014, to the best of my knowledge and belief.

Sincerely,

General Counsel

Attachment D Statement setting forth all activities undertaken in furtherance of the objectives of the Redevelopment Plan, including any project implemented in the preceding fiscal year and a description of the activities undertaken [65 ILCS 5/11-74.4-5(d)(7)(A & B) and 5/11-74.6-22(d)(7)(A & B)]

TIF #4

This TIF Redevelopment Plan and Project Area was established in October, 2006 and is located generally at the intersection of Rand and River Roads in north-central Des Plaines.

The Redevelopment Project Area was established due to the area's underutilized potential and location adjacent to several arterial streets. The City has designated the area as suitable for redevelopment of mixed uses including, residential, commercial and retail. During FY 2007, the City hired a consulting firm to create a mixed use plan among several improvement and development options for the area and conducted appraisals on certain properties. The resulting Comprehensive Redevelopment Plan for the TIF district was completed in 2009 and forms the basis for future redevelopment plans for the area.

Due to continued loss in property valuation in relation to the base TIF valuation over the last several years due to the economic downturn, the City decided to terminate the TIF district.

Attachment E Description of 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)]

TIF #4

There were no new redevelopment agreements approved for this area in the reporting fiscal year.

Attachment F Additional Information on 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)]

Not applicable..

Attachment G Information regarding contracts that TIF advisors or consultants have entered into with entities or persons 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)]

The City utilized the services of Kane, McKenna and Associates, Inc. during the previous fiscal year in order to assist in monitoring the TIF Districts regarding their financial condition, with respect to the annual JRB meeting and with respect to development project negotiations. Fees were based upon hourly rates for services rendered and did not include contingent payments. These fees were included in the City's annual anticipated budgets and did not exceed the City's estimates.

Attachment H Reports Submitted by Joint Review Board.

No reports were submitted by the Joint Review Board. The Board met on November 5, 2014. Minutes of the meeting are attached as Exhibit B.

Attachment I Summary of any obligations issued by the municipality and official statements

No new obligations were issued by the City in the reporting Fiscal Year.

Attachment J Financial Analysis: TIF Obligations

Not applicable.

Attachments K and L

For special tax allocation funds that have experienced cumulative deposits of incremental tax revenues of \$100,000 or more, a certified audit report reviewing compliance with the Act performed by an independent public accountant certified and licensed by the authority of the State of Illinois. 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.

Relevant portions of the City's audit and the compliance letter are attached as Exhibit C.

Attachment M Intergovernmental Agreements

Not applicable.

Section 3.1 Analysis of Special Tax Allocation Fund

Refer to table attached.

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

Provide an analysis of the special tax allocation fund.

FY 2014

TIF NAME: TIF No. 4 Five Corners

Fund Balance at Beginning of Reporting Period

\$ 484,606

Revenue/Cash Receipts Deposited in Fund During Reporting FY:	Reporting Year	Cumulative*	% of Total
Property Tax Increment		\$ 1,764,679	89%
State Sales Tax Increment			0%
Local Sales Tax Increment			0%
State Utility Tax Increment			0%
Local Utility Tax Increment			0%
Interest		\$ 1,375	0%
Land/Building Sale Proceeds			0%
Bond Proceeds			0%
Transfers from Municipal Sources	\$ 215,196	\$ 215,193	11%
Private Sources			0%
Other (identify source _____; if multiple other sources, attach schedule)	-		0%

*must be completed where 'Reporting Year' is populated

Total Amount Deposited in Special Tax Allocation Fund During Reporting Period

\$ 215,196

Cumulative Total Revenues/Cash Receipts

\$ 1,981,247 | 100%

Total Expenditures/Cash Disbursements (Carried forward from Section 3.2)

\$ 699,802

Distribution of Surplus

-

Total Expenditures/Disbursements

\$ 699,802

NET INCOME/CASH RECEIPTS OVER/(UNDER) CASH DISBURSEMENTS

-

FUND BALANCE, END OF REPORTING PERIOD*

\$ -

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

SURPLUS*/(DEFICIT)(Carried forward from Section 3.3)

\$ -

Section 3.2 Itemized List of Expenditures from Special Tax Allocation Fund

Refer to tables attached.

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

FY 2014

TIF NAME: TIF No. 4 Five Corners

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

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

Category of Permissible Redevelopment Cost [65 ILCS 5/11-74.4-3 (q) and 65 ILCS 5/11-74.6-10 (o)]	Amounts	Reporting Fiscal Year
1. Costs of studies, administration and professional services—Subsections (q)(1) and (o) (1)		
Professional Services	15,364	
Transfers cost reimbursements	40,487	
		\$ 55,851
2. Cost of marketing sites—Subsections (q)(1.6) and (o)(1.6)		
		\$ -
3. Property assembly, demolition, site preparation and environmental site improvement costs. Subsection (q)(2), (o)(2) and (o)(3)		
		\$ -
4. Costs of rehabilitation, reconstruction, repair or remodeling of existing public or private buildings. Subsection (q)(3) and (o)(4)		
Public Improvements	643,951	
		\$ 643,951
5. Costs of construction of public works and improvements. Subsection (q)(4) and (o)(5)		
		\$ -
6. Costs of removing contaminants required by environmental laws or rules (o)(6) - Industrial Jobs Recovery TIFs ONLY		
		\$ -

Section 3.3 Special Tax Allocation Fund Balance (end of reporting period).

Refer to table attached.

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

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

FY 2014

TIF NAME: TIF No. 4 Five Corners

FUND BALANCE, END OF REPORTING PERIOD \$ -

	Amount of Original Issuance	Amount Designated
1. Description of Debt Obligations		

Total Amount Designated for Obligations \$ - \$ -

2. Description of Project Costs to be Paid		

Total Amount Designated for Project Costs \$ -

TOTAL AMOUNT DESIGNATED \$ -

SURPLUS*/(DEFICIT) \$ -

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

Section 4.0 A description of all property purchased by the municipality within the Redevelopment Project Area including:

- A. Street Address
- B. Approximate size or description of property
- C. Purchase Price
- D. Seller of property

Refer to table attached.

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

FY 2014

TIF NAME: TIF No. 4 Five Corners

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

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

Property Acquired by the Municipality Within the Redevelopment Project Area

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

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

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

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

Section 5.0 Review of Public and Private Investment.

Refer to table attached.

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

PAGE 1

FY 2014

TIF NAME: TIF No. 4 Five Corners

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

Check here if NO projects were undertaken by the Municipality Within the Redevelopment Project Area: None			
ENTER total number of projects undertaken by the Municipality Within the Redevelopment Project Area and list them in detail below*.			
TOTAL:	11/1/99 to Date	Estimated Investment for Subsequent Fiscal Year	Total Estimated to Complete Project
Private Investment Undertaken (See Instructions)		\$ -	
Public Investment Undertaken		\$ -	\$ -
Ratio of Private/Public Investment			0

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

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

Project 2:

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

Project 3:

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

Project 4:

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

Project 5:

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

Project 6:

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

EXHIBIT A



**CITY OF DES PLAINES
TAX INCREMENT FINANCING DISTRICT
ANNUAL JOINT REVIEW BOARD MEETING MINUTES
NOVEMBER 5, 2014**

I. Welcome by City Representative

George Sakas introduced himself & welcomed everyone to today's meeting.

II. Call to Order

George Sakas opened the meeting at 10 a.m. at City Hall, 1420 Miner Street, Room 101, Des Plaines, IL

III. Roll Call (in attendance)

Michael Bartholomew	City of Des Plaines, City Manager
Mary Kalou	Assistant Superintendent, School District 207
Walter Kazmierczak	Trustee, Maine Township
Karen Stephens	Rosemont Park District, Director of Parks & Recreation
Nelson Gray	Assistant Superintendent, School District 62
Bill Dussling	School Board President, School District 214
Sherry Koerner	Director of Business Services, School District 214
Ruth Gloede	Assistant Superintendent, School District 59
George Giese	FOIA Officer, Mt. Prospect Park District
John Bellows	Human Resources, Mt. Prospect
Don Miletic	Executive Director, Des Plaines Park District
Katie Skibbe	Superintendent of Business, Des Plaines Park District
Barry Collins	Public Member

Also Attended:

George Sakas	Director of Community & Econ. Dev., City of Des Plaines
Dorothy Wisniewski	Director of Finance, City of Des Plaines
Linda Krania	Director of Media, City of Des Plaines
Jon Duddles	Asst. Dir. of Publ. Works&Engineering, City of Des Plaines
Dick Sayad	Alderman / City Council, City of Des Plaines
Chan Yu	Associate Planner, City of Des Plaines
Lauren Griffin	Administrative Assistant, City of Des Plaines
Bob Rychlicki	Kane McKenna & Associates, Inc. / TIF Consultant
Gale Cerabona	Recording Secretary

IV. Election/Confirmation of Public Member

A motion was made by Michael Bartholomew, seconded by Don Miletic, to elect & confirm Barry Collins as Public Member for the meeting.

On a voice vote:
AYES: All
NAYS: None
Motion: CARRIES

V. Election/Confirmation of Chair

A motion was made by Michael Bartholomew, seconded by Barry Collins, to elect and confirm Director, George Sakas, as Chair for the meeting.

On a voice vote:
AYES: All
NAYS: None
Motion: CARRIES

VI. Approval of Minutes of Previous Joint Review Board Meetings

George Sakas advised today's agenda includes the TIF 6&7 minutes (2013 & 2014).

A motion was made by Nelson Gray, seconded by Barry Collins, to approve the August 27, 2013, minutes with correction of typo on page 3, under TIF District No. 1, 3d paragraph, to be spelled as "main".

On a voice vote:
AYES: All
NAYS: None
Motion: CARRIES

A motion was made by Mary Kalou, seconded by Michael Bartholomew, to approve the August 20, 2014, minutes for TIF District Nos. 6 & 7.

On a voice vote:
AYES: All
NAYS: None
ABSTAIN: Dussling
Motion: CARRIES

VII. Review of Activities in District

George Sakas stated he wishes to rearrange the agenda to begin with TIF District No. 3. There were no objections.

TIF District No. 3 Overview

Bob Rychlicki stated the format is the same regarding content (State Comptroller's Office provides report to City of Des Plaines).

Certifications were noted (Section 1). Certifications were identified from the Mayor (page 7) & the City Attorney (page 9). Exhibit C (or D) was referenced along with the City's audit; dollars are spent in compliance.

Activities were noted (Section 2). There were no amendments. Debt, refunding issue were noted.

In the last component of the report (page 18), the City identified fiscal activity. \$489,000 TIF revenue was received, bonds are at \$579,937 for an approximate total of \$1,069,000. 95% is utilized for debt services. Revenues were noted.

Equalized Assessed Value/EAV is noted (page 30); a 35-year TIF assessed valuation is just over \$10 million.

Ruth Gloede stated/asked:

- in 2011, it was 12.4, in 2012 it was 11.1, and in 2014 it's 10.0 which is not unusual; Bob Rychlicki concurred.
- asked if there are new incentives for industrial properties. Michael Bartholomew stated – not at this time; 2 incentives are already in place.
- asked about the following, & Dorothy Wisniewski responded:
Bond Type AA2
Interest Rate 5.85% originally, now 2.25%

Bill Dussling asked:

- if redevelopment of the TIF is complete. Bob Rychlicki responded – yes
- if the original TIF was for 14 years, and it's now 35 years. Bob Rychlicki advised – yes
- if this TIF is contiguous with others. Bob Rychlicki responded – no

George Sakas asked if there were any questions; there were none.

TIF District No. 1 Overview

Bob Rychlicki noted certifications are the same. From 1/31/2013-12/31/2013, there were no amendments, no redevelopments, & no bond issues. TIF District No. 3 was included. The City took on various projects (pages 18-19).

This is the City's oldest & largest TIF (land mass & tax parcels) -- \$4,797.68. Amounts for utilization were contractual. Public improvements, new construction total \$6,796,374.

The City's obligations were noted (page 26); outstanding bonds & new projects (page 41). Base EAV is over \$20 million; last tax year was over \$75 million.

Mary Kalou asked what we billed. Michael Bartholomew advised – it goes from building storefront to sidewalks to water main work.

Barry Collins asked if this streetscape project will continue in 2014. Jon Duddles replied -- this is in 7 phases.

Nelson Gray asked if the TIF will end early. Michael Bartholomew responded – this has not been discussed.

Don Miletic asked if more properties will be purchased. Michael Bartholomew stated – nothing is on the table.

TIF District No. 4 Overview

Bob Rychlicki stated there was no activity, amendments, refunding, redevelopments, or acquisitions. This TIF impacts the downturn (page 18); very minimal earnings of \$1,900 + \$1 interest. Dollars were based on last year's installment. There is a positive fund balance.

Base EAV (page 30) was \$42 million. Now EAV is below that. No increment is noted for next year.

George Sakas referred to the October notice indicating the dissolving of the TIF. Barry Collins asked if there's been any qualifying interest in development. Michael Bartholomew stated – yes, there was interest early on but no commitment. Bob Rychlicki noted that financing & interest has dried up.

TIF District No.5 Overview

Bob Rychlicki noted this is the City's smallest district. Has the same series of certifications. Status quo on the plan. No property acquired.

There has been a downturn (page 18) -- \$94,000 last year. City's obligations, bonds were noted (page 25).

EAV (page 30) is over the base – in excess of \$3 million. Property is still occupied; does cover debt service.

George Sakas asked if there were any questions; there were none.

TIF District No. 6 Overview

George Sakas noted this is a 2013 report.

Bob Rychlicki noted the City amended TIF District No. 6 & added TIF District No. 7 (based on financial downward trend). Same series of certifications. No activities, redevelopment agreements.

Lack of development (page 18); over \$7,000 received. Fiscal activity was noted with debt service payments. The districts & review prompted the changing of boundaries & development.

Amendments were noted (page 30).

George Sakas asked if there were any questions.

Nelson Gray asked about the interest rate & Dorothy Wisniewski responded – 2.3%.

VIII. Review of 2013 State Comptroller's Report

There was none.

IX. Questions from Board, Audience Members

There were none.

George Sakas requested the next meeting to be in August, 2015. These TIFs along with TIF District Nos. 4 & 7 will be included.

X. Adjournment

A motion was made by Michael Bartholomew, seconded by Barry Collins, to adjourn the meeting at 10:35 a.m.

On a voice vote:

AYES:	All
NAYS:	None
Motion:	CARRIES

Respectfully submitted,

Gale Cerabona
Recording Secretary

EXHIBIT B



Crowe Horwath LLP
Independent Member Crowe Horwath International

INDEPENDENT ACCOUNTANT'S REPORT ON COMPLIANCE

To the Honorable Mayor
And Members of the City Council
City of Des Plaines, Illinois
Des Plaines, Illinois 60016

We have examined the City of Des Plaines, Illinois', (City's) compliance with the requirements of subsection (q) of Section 11-74.4-3 of the Illinois Tax Increment Redevelopment Allocation Act during the year ended December 31, 2014. Management is responsible for the City's compliance with those requirements. Our responsibility is to express an opinion on the City'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 City's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances. We believe our examination provides a reasonable basis for our opinion. Our examination does not provide a legal determination of the City's compliance with specified requirements.

In our opinion, the City complied in all material respects, with the aforementioned requirements for the year ended December 31, 2014.

Crowe Horwath LLP
Crowe Horwath LLP

Oak Brook, Illinois
June 8, 2015

CITY OF DES PLAINES, ILLINOIS
BALANCE SHEET
GOVERNMENTAL FUNDS
December 31, 2014

	Major Governmental Funds				Nonmajor Governmental Funds	Total Governmental Funds
	General	TIF #6 (Mannheim/ Higgins)	Gaming Tax	Capital Projects		
ASSETS						
Cash and Investments	\$ 23,982,499	\$ -	\$ 34,732,920	\$ 3,259,857	\$ 14,094,379	\$ 76,069,655
Receivables (net)						
Property Tax Receivable	22,789,813	18,461	-	33,874	5,213,021	28,055,169
Other Taxes	1,179,672	-	-	141,448	-	1,321,120
Accounts Receivable	1,174,419	-	-	620,646	-	1,795,065
Accrued Interest	265,331	-	4,541	-	1,531	271,403
Other	204,076	-	2,611,508	-	5,138	2,820,722
Due from Other Governments	6,267,850	-	-	1,147,255	1,382,804	8,797,909
Advances to Other Funds	13,885,051	-	-	-	-	13,885,051
TOTAL ASSETS	\$ 69,748,711	\$ 18,461	\$ 37,348,969	\$ 5,203,080	\$ 20,696,873	\$ 133,016,094
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES						
Liabilities						
Accounts Payable	\$ 1,412,518	\$ 1,956	\$ 15,917,018	\$ 1,602,341	\$ 1,067,630	\$ 20,001,463
Accrued Payroll	1,580,295	-	-	13,318	2,718	1,596,331
Accrued Liabilities	110,671	-	-	-	-	110,671
Deposits Payable	-	-	-	4,075	138,999	143,074
Advances from Other Funds	-	8,081,489	-	-	3,158,547	11,240,036
Unearned Revenue	229,379	-	-	-	-	229,379
Total Liabilities	3,332,863	8,083,445	15,917,018	1,619,734	4,367,894	33,320,954
Deferred Inflows of Resources						
Deferred Property Tax Revenue	22,743,904	15,986	-	32,995	5,080,477	27,873,362
Unavailable Other Revenue	1,589,539	-	-	-	1,601,501	3,191,040
Total Deferred Inflows of Resources	24,333,443	15,986	-	32,995	6,681,978	31,064,402
Fund Balances						
Nonspendable						
Long-term Interfund Advances	13,885,051	-	-	-	-	13,885,051
Restricted						
Economic Development	-	-	-	-	4,247,317	4,247,317
Debt Retirement/Infrastructure	-	-	21,431,951	-	-	21,431,951
Streets & Highways	-	-	-	-	554,995	554,995
Public Safety	-	-	-	-	2,024,830	2,024,830
Debt Service	-	-	-	-	457,477	457,477
Assigned						
Infrastructure	5,950,000	-	-	3,550,351	-	9,500,351
Capital Acquisitions	2,300,000	-	-	-	5,593,226	7,893,226
Streets & Highways	200,000	-	-	-	-	200,000
Pension Funding	700,000	-	-	-	-	700,000
Unassigned	19,047,354	(8,080,970)	-	-	(3,230,844)	7,735,540
Total Fund Balances	42,082,405	(8,080,970)	21,431,951	3,550,351	9,647,001	68,630,738
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES	\$ 69,748,711	\$ 18,461	\$ 37,348,969	\$ 5,203,080	\$ 20,696,873	\$ 133,016,094

CITY OF DES PLAINES, ILLINOIS
 RECONCILIATION OF GOVERNMENTAL FUNDS BALANCE SHEET
 TO THE STATEMENT OF NET POSITION
 December 31, 2014

Total Fund Balances - Governmental Funds \$ 68,630,738

Amounts reported for governmental activities in the statement of net position are different because:

Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds:

Capital Assets	\$ 305,059,302	
Accumulated Depreciation	<u>(107,812,854)</u>	
Net Capital Assets		197,246,448

Some receivables that are not currently available are reported as deferred inflows of resources in the fund financial statements but are recognized as revenue when earned in the government-wide statements. 3,191,040

Gains/Losses related to the refunding of long-term debt are deferred and amortized over the life of the debt issue in the statement of net position. 541,551

Generally, interest on long-term debt is not accrued in governmental funds, but rather is recognized when due. (83,013)

The net pension assets of the police and firefighters pension funds are included in the governmental activities in the statement of net position. 2,017,516

Some liabilities reported in the statement of net position do not require the use of current financial resources and therefore are not reported as liabilities in governmental funds. These liabilities consist of:

Compensated Absences Payable	(2,364,367)	
General Obligation Bonds Payable	(7,020,000)	
TIF General Obligation Bonds Payable	(33,658,625)	
TIF Revenue Bonds Payable	(423,590)	
Unamortized Bond Premiums & Discounts	(386,636)	
Installment Notes Payable	(187,500)	
Other Post Employment Benefits (OPEB)	(2,084,329)	
Net Pension Obligation - IMRF	<u>(250,205)</u>	
Total Long-term Liabilities		(46,375,252)

Internal service funds are reported in the Statement of Net Position as Governmental Activities. 5,003,107

Net Position of Governmental Activities \$ 230,172,135

CITY OF DES PLAINES, ILLINOIS
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
Year Ended December 31, 2014

	Major Governmental Funds				Nonmajor Governmental Funds	Total Governmental Funds
	General	TIF #6 (Mannheim/ Higgins)	Gaming Tax	Capital Projects		
Revenues						
Property Taxes	\$ 22,900,148	\$ 9,550	\$ -	\$ 32,151	\$ 5,551,655	\$ 28,493,504
Other Taxes	12,248,695	-	24,792,544	6,075,436	108,505	43,225,180
Licenses and Permits	3,331,833	-	-	-	-	3,331,833
Intergovernmental	19,559,114	-	-	25,701	5,124,794	24,709,609
Public Charges for Services	5,065,526	-	-	2,221,419	-	7,286,945
Fines, Forfeitures and Penalties	1,306,106	-	-	-	32,963	1,339,069
Investment Income	11,112	149	26,795	2,182	33,558	73,796
Miscellaneous	432,138	-	-	85,215	3,757	521,110
Total Revenues	<u>64,854,672</u>	<u>9,699</u>	<u>24,819,339</u>	<u>8,442,104</u>	<u>10,855,232</u>	<u>108,981,046</u>
Expenditures						
Current						
General Government	7,531,642	-	15,917,018	-	283,036	23,731,696
Public Safety	38,649,791	-	-	-	189,337	38,839,128
Public Works	5,232,228	-	-	973,518	-	6,205,746
Streets and Highways	5,497,717	-	-	-	1,475,748	6,973,465
Economic Development	642,461	48,418	-	-	1,547,972	2,238,851
Debt Service						
Principal	-	955,000	-	5,395,000	1,801,298	8,151,298
Interest and Fiscal Charges	-	234,697	-	441,522	648,920	1,325,139
Capital Outlay	-	-	-	8,469,063	6,749,514	15,218,577
Total Expenditures	<u>57,553,839</u>	<u>1,238,115</u>	<u>15,917,018</u>	<u>15,279,103</u>	<u>12,695,825</u>	<u>102,683,900</u>
Excess (Deficiency) of Revenues over (under) Expenditures	<u>7,300,833</u>	<u>(1,228,416)</u>	<u>8,902,321</u>	<u>(6,836,999)</u>	<u>(1,840,593)</u>	<u>6,297,146</u>
Other Financing Sources (Uses)						
Transfer In	342,257	-	-	6,895,000	3,833,250	11,070,507
Transfer Out	(9,201,298)	(49,527)	(1,745,000)	(74,152)	(251,972)	(11,321,949)
Issuance of Debt	-	2,020,000	-	2,880,000	2,720,000	7,620,000
Payment to Refunding Bond Escrow	-	(6,440,489)	-	(2,924,139)	(6,358,971)	(15,723,599)
Premium on Bond Issuance	-	1,707	-	81,567	77,035	160,309
Total Other Financing Sources (Uses)	<u>(8,859,041)</u>	<u>(4,468,309)</u>	<u>(1,745,000)</u>	<u>6,858,276</u>	<u>19,342</u>	<u>(8,194,732)</u>
Net Change in Fund Balances	<u>(1,558,208)</u>	<u>(5,696,725)</u>	<u>7,157,321</u>	<u>21,277</u>	<u>(1,821,251)</u>	<u>(1,897,586)</u>
Fund Balances at Beginning of Year	<u>43,640,613</u>	<u>(2,384,245)</u>	<u>14,274,630</u>	<u>3,529,074</u>	<u>11,468,252</u>	<u>70,528,324</u>
Fund Balances at End of Year	<u>\$ 42,082,405</u>	<u>\$ (8,080,970)</u>	<u>\$ 21,431,951</u>	<u>\$ 3,550,351</u>	<u>\$ 9,647,001</u>	<u>\$ 68,630,738</u>

NONMAJOR GOVERNMENTAL FUNDS

Special Revenue Funds are governmental funds used to account for the proceeds of specific revenue sources that are legally restricted to expenditures for particular purposes.

- Motor Fuel Tax Fund – to account for the City's share of restricted state gasoline taxes. All projects require the advance approval of the Illinois Department of Transportation.
- Community Development Block Grant Fund - to account for the disbursement of the restricted Federal Community Block Grant. Financing is provided by the Federal Government.
- Asset Seizure Fund – to account for the restricted monies received from the federal, state, and county related to the seizure of assets by the Des Plaines Police Department.
- Foreign Fire Insurance Tax Fund – to account for restricted monies received from the foreign fire insurance tax, and disbursements by the Foreign Fire Insurance Tax Board.
- TIF Tax Allocation #1 Fund – to account for restricted revenues and expenditures related to the tax increment finance district located downtown.
- TIF Tax Allocation #3 Fund – to account for restricted revenues and expenditures related to the tax increment finance district located near Wille Road.
- TIF Tax Allocation #4 Fund – to account for restricted revenues and expenditures related to the tax increment finance district located near Five Corners.
- TIF Tax Allocation #5 Fund – to account for restricted revenues and expenditures related to the tax increment finance district located near Lee and Perry Streets in downtown Des Plaines.
- TIF Tax Allocation # 7 Fund – to account for restricted revenues and expenditures related to the tax increment finance district located near Higgins Road and Pratt Avenue. There was no activity or budget for this fund in 2014.
- Grant Funded Projects Fund – to account for restricted revenues and expenditures related to the Public Safety, Capital and other miscellaneous grants.

Debt Service Funds are governmental funds used to account for the accumulation of resources and the payment of general long-term debt principal, interest, and related costs.

- Debt Service Fund – to accumulate monies for payment of principal and interest on long-term general obligation debt of governmental funds.

Capital Project Funds are used to account for the acquisition and construction of major capital facilities other than those financed by proprietary funds and trust funds.

- Equipment Replacement Fund – to account for the acquisition of major capital equipment (rolling stock).
- IT Replacement Fund – to account for the replacement of the City's computer and copier equipment.

CITY OF DES PLAINES, ILLINOIS
 COMBINING BALANCE SHEET
 NONMAJOR GOVERNMENTAL FUNDS
 December 31, 2014

	Special Revenue Funds				
	Motor Fuel Tax	Community Development Block Grant	Asset Seizure	Foreign Fire Insurance Tax	TIF #1 (Downtown)
ASSETS					
Cash and Investments	\$ 809,164	\$ 111,194	\$ 1,538,776	\$ 608,507	\$ 4,211,780
Receivables (Net)					
Property Taxes	-	-	-	-	4,439,915
Accrued Interest	-	-	1,531	-	-
Other	-	-	5,138	-	-
Due from Other Governments	146,974	20,026	5,722	-	-
TOTAL ASSETS	\$ 956,138	\$ 131,220	\$ 1,551,167	\$ 608,507	\$ 8,651,695
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES					
Liabilities					
Accounts Payable	\$ 401,143	\$ 20,444	\$ 14,582	\$ -	\$ 280,933
Accrued Liabilities	-	2,718	-	-	-
Deposits Payable	-	-	120,262	-	18,737
Advances from Other Funds	-	-	-	-	-
Total Liabilities	401,143	23,162	134,844	-	299,670
Deferred Inflows of Resources					
Deferred Property Tax Revenue	-	-	-	-	4,307,721
Unavailable Other Revenue	-	275	-	-	-
Total Deferred Inflows of Resources	-	275	-	-	4,307,721
Fund Balances					
Restricted					
Economic Development	-	107,783	-	-	4,044,304
Streets & Highways	554,995	-	-	-	-
Public Safety	-	-	1,416,323	608,507	-
Debt Service	-	-	-	-	-
Assigned					
Capital Acquisitions	-	-	-	-	-
Unassigned	-	-	-	-	-
Total Fund Balances	554,995	107,783	1,416,323	608,507	4,044,304
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES	\$ 956,138	\$ 131,220	\$ 1,551,167	\$ 608,507	\$ 8,651,695

Special Revenue Funds				Debt Service Fund	Capital Projects Funds		Total Nonmajor Governmental Funds
TIF #3 (Wille Road)	TIF #4 (Five Corners)	TIF #5 (Perry/Lee)	Grant Funded Projects	Debt Service	Equipment Replacement	I.T. Replacement	
\$ -	\$ -	\$ 95,354	\$ 547,263	\$ 457,127	\$ 5,157,049	\$ 558,165	\$ 14,094,379
544,569	-	119,772	-	108,765	-	-	5,213,021
-	-	-	-	-	-	-	1,531
-	-	-	-	-	-	-	5,138
-	-	-	1,210,082	-	-	-	1,382,804
<u>\$ 544,569</u>	<u>\$ -</u>	<u>\$ 215,126</u>	<u>\$ 1,757,345</u>	<u>\$ 565,892</u>	<u>\$ 5,157,049</u>	<u>\$ 558,165</u>	<u>\$ 20,696,873</u>
\$ 726	\$ -	\$ 124	\$ 227,690	\$ -	\$ 28,110	\$ 93,878	\$ 1,067,630
-	-	-	-	-	-	-	2,718
-	-	-	-	-	-	-	138,999
<u>3,158,547</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>3,158,547</u>
<u>3,159,273</u>	<u>-</u>	<u>124</u>	<u>227,690</u>	<u>-</u>	<u>28,110</u>	<u>93,878</u>	<u>4,367,894</u>
544,569	-	119,772	-	108,415	-	-	5,080,477
-	-	-	1,601,226	-	-	-	1,601,501
<u>544,569</u>	<u>-</u>	<u>119,772</u>	<u>1,601,226</u>	<u>108,415</u>	<u>-</u>	<u>-</u>	<u>6,681,978</u>
-	-	95,230	-	-	-	-	4,247,317
-	-	-	-	-	-	-	554,995
-	-	-	-	-	-	-	2,024,830
-	-	-	-	457,477	-	-	457,477
-	-	-	-	-	5,128,939	464,287	5,593,226
<u>(3,159,273)</u>	<u>-</u>	<u>-</u>	<u>(71,571)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(3,230,844)</u>
<u>(3,159,273)</u>	<u>-</u>	<u>95,230</u>	<u>(71,571)</u>	<u>457,477</u>	<u>5,128,939</u>	<u>464,287</u>	<u>9,647,001</u>
<u>\$ 544,569</u>	<u>\$ -</u>	<u>\$ 215,126</u>	<u>\$ 1,757,345</u>	<u>\$ 565,892</u>	<u>\$ 5,157,049</u>	<u>\$ 558,165</u>	<u>\$ 20,696,873</u>

CITY OF DES PLAINES, ILLINOIS
 COMBINING STATEMENT OF REVENUES, EXPENDITURES
 AND CHANGES IN FUND BALANCES
 NONMAJOR GOVERNMENTAL FUNDS
 Year Ended December 31, 2014

	Special Revenue Funds				
	Motor Fuel Tax	Community Development Block Grant	Asset Seizure	Foreign Fire Insurance Tax	TIF #1 (Downtown)
Revenues					
Taxes	\$ -	\$ -	\$ -	\$ 108,505	\$ 4,779,373
Intergovernmental	1,955,759	153,317	42,901	-	-
Fines, Forfeitures and Penalties	-	-	32,963	-	-
Investment Income	89	-	2,700	3,372	564
Miscellaneous	-	-	2,757	1,000	-
Total Revenues	<u>1,955,848</u>	<u>153,317</u>	<u>81,321</u>	<u>112,877</u>	<u>4,779,937</u>
Expenditures					
Current:					
General Government	-	-	-	-	-
Public Safety	-	-	107,172	82,165	-
Streets and Highways	1,475,748	-	-	-	-
Economic Development	-	145,566	-	-	1,386,485
Debt Service					
Principal	-	-	-	-	1,289,798
Interest and Fiscal Charges	-	-	-	-	216,704
Capital Outlay	367,115	1,667	84,770	-	909,643
Total Expenditures	<u>1,842,863</u>	<u>147,233</u>	<u>191,942</u>	<u>82,165</u>	<u>3,802,630</u>
Excess (Deficiency) of Revenues over (under) Expenditures	<u>112,985</u>	<u>6,084</u>	<u>(110,621)</u>	<u>30,712</u>	<u>977,307</u>
Other Financing Sources (Uses)					
Transfers In	-	-	-	-	-
Transfers Out	-	-	-	-	(205,210)
Issuance of Debt	-	-	-	-	-
Payment to Refunding Bond Escrow	-	-	-	-	(3,048,390)
Premium on Bond Issuance	-	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(3,253,600)</u>
Net Change in Fund Balances	112,985	6,084	(110,621)	30,712	(2,276,293)
Fund Balances at Beginning of Year	<u>442,010</u>	<u>101,699</u>	<u>1,526,944</u>	<u>577,795</u>	<u>6,320,597</u>
Fund Balances at End of Year	<u>\$ 554,995</u>	<u>\$ 107,783</u>	<u>\$ 1,416,323</u>	<u>\$ 608,507</u>	<u>\$ 4,044,304</u>

Special Revenue Funds				Debt Service Fund	Capital Projects Funds		Total Nonmajor Governmental Funds
TIF #3 (Wille Road)	TIF #4 (Five Corners)	TIF #5 (Perry/Lee)	Grant Funded Projects	Debt Service	Equipment Replacement	I.T. Replacement	
\$ 551,258	\$ -	\$ 120,982	\$ -	\$ 100,042	\$ -	\$ -	\$ 5,660,160
-	-	-	2,972,817	-	-	-	5,124,794
-	-	-	-	-	-	-	32,963
34	-	1	17	-	26,769	12	33,558
-	-	-	-	-	-	-	3,757
<u>551,292</u>	<u>-</u>	<u>120,983</u>	<u>2,972,834</u>	<u>100,042</u>	<u>26,769</u>	<u>12</u>	<u>10,855,232</u>
-	-	-	229,792	-	9,626	43,618	283,036
-	-	-	-	-	-	-	189,337
-	-	-	-	-	-	-	1,475,748
512	15,364	45	-	-	-	-	1,547,972
324,000	-	95,000	-	80,000	12,500	-	1,801,298
386,439	-	17,937	-	27,840	-	-	648,920
-	643,951	-	2,875,956	-	892,960	973,452	6,749,514
<u>710,951</u>	<u>659,315</u>	<u>112,982</u>	<u>3,105,748</u>	<u>107,840</u>	<u>915,086</u>	<u>1,017,070</u>	<u>12,695,825</u>
<u>(159,659)</u>	<u>(659,315)</u>	<u>8,001</u>	<u>(132,914)</u>	<u>(7,798)</u>	<u>(888,317)</u>	<u>(1,017,058)</u>	<u>(1,840,593)</u>
-	215,196	-	49,152	-	2,532,800	1,036,102	3,833,250
(6,275)	(40,487)	-	-	-	-	-	(251,972)
2,720,000	-	-	-	-	-	-	2,720,000
(3,310,581)	-	-	-	-	-	-	(6,358,971)
77,035	-	-	-	-	-	-	77,035
<u>(519,821)</u>	<u>174,709</u>	<u>-</u>	<u>49,152</u>	<u>-</u>	<u>2,532,800</u>	<u>1,036,102</u>	<u>19,342</u>
(679,480)	(484,606)	8,001	(83,762)	(7,798)	1,644,483	19,044	(1,821,251)
<u>(2,479,793)</u>	<u>484,606</u>	<u>87,229</u>	<u>12,191</u>	<u>465,275</u>	<u>3,484,456</u>	<u>445,243</u>	<u>11,468,252</u>
\$ (3,159,273)	\$ -	\$ 95,230	\$ (71,571)	\$ 457,477	\$ 5,128,939	\$ 464,287	\$ 9,647,001

CITY OF DES PLAINES, ILLINOIS
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
TIF #1 (DOWNTOWN) FUND
Year Ended December 31, 2014
With Comparative Actual Amounts for the Year Ended December 31, 2013

	2014		Variance from Final Budget Positive (Negative)	2013
	Original and Final Budget	Actual		Actual
Revenues				
Property Taxes	\$ 4,733,399	\$ 4,779,373	\$ 45,974	\$ 4,797,868
Investment Income	600	564	(36)	1,071
Miscellaneous	-	-	-	2,144
Total Revenues	<u>4,733,999</u>	<u>4,779,937</u>	<u>45,938</u>	<u>4,801,083</u>
Expenditures				
Economic Development				
Salaries	6,000	2,530	3,470	6,469
Benefits	809	532	277	992
Contractual Services	1,201,202	700,472	500,730	535,673
Commodities	451,650	682,951	(231,301)	550,477
Capital Outlay	2,550,000	909,643	1,640,357	3,014,901
Total Economic Development	<u>4,209,661</u>	<u>2,296,128</u>	<u>1,913,533</u>	<u>4,108,512</u>
Debt Service				
Principal	1,459,797	1,289,798	169,999	1,930,865
Interest and Fiscal Charges	300,076	216,704	83,372	362,765
Total Debt Service	<u>1,759,873</u>	<u>1,506,502</u>	<u>253,371</u>	<u>2,293,630</u>
Total Expenditures	<u>5,969,534</u>	<u>3,802,630</u>	<u>2,166,904</u>	<u>6,402,142</u>
Excess (Deficiency) of Revenues over (under) Expenditures	<u>(1,235,535)</u>	<u>977,307</u>	<u>2,212,842</u>	<u>(1,601,059)</u>
Other Financing Sources (Uses)				
Transfer Out	(205,210)	(205,210)	-	(394,232)
Issuance of Debt	-	-	-	2,990,000
Payment to Refunding Bond Escrow	-	(3,048,390)	(3,048,390)	-
Premium on Bond Issuance	-	-	-	90,118
Total Other Financing Sources (Uses)	<u>(205,210)</u>	<u>(3,253,600)</u>	<u>(3,048,390)</u>	<u>2,685,886</u>
Net Change in Fund Balance	<u>\$ (1,440,745)</u>	<u>(2,276,293)</u>	<u>\$ (835,548)</u>	<u>1,084,827</u>
Fund Balance at Beginning of Year		<u>6,320,597</u>		<u>5,235,770</u>
Fund Balance at End of Year		<u>\$ 4,044,304</u>		<u>\$ 6,320,597</u>

CITY OF DES PLAINES, ILLINOIS
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
TIF #3 (WILLE ROAD) FUND
Year Ended December 31, 2014
With Comparative Actual Amounts for the Year Ended December 31, 2013

	2014		Variance from Final Budget Positive (Negative)	2013
	Original and Final Budget	Actual		Actual
Revenues				
Taxes	\$ 630,943	\$ 551,258	\$ (79,685)	\$ 489,100
Investment Income	10	34	24	30
Miscellaneous	-	-	-	405
Total Revenues	<u>630,953</u>	<u>551,292</u>	<u>(79,661)</u>	<u>489,535</u>
Expenditures				
Economic Development				
Contractual Services	10,039	512	9,527	6,683
Total Economic Development	<u>10,039</u>	<u>512</u>	<u>9,527</u>	<u>6,683</u>
Debt Service				
Principal	314,000	324,000	(10,000)	165,000
Interest and Fiscal Charges	397,013	386,439	10,574	409,744
Total Debt Service	<u>711,013</u>	<u>710,439</u>	<u>574</u>	<u>574,744</u>
Total Expenditures	<u>721,052</u>	<u>710,951</u>	<u>10,101</u>	<u>581,427</u>
Excess (Deficiency) of Revenues over (under) Expenditures	<u>(90,099)</u>	<u>(159,659)</u>	<u>(69,560)</u>	<u>(91,892)</u>
Other Financing Sources (Uses)				
Transfers Out	(6,275)	(6,275)	-	(6,260)
Issuance of Debt	-	2,720,000	2,720,000	565,000
Payment to Refunding Bond Escrow	-	(3,310,581)	(3,310,581)	-
Premium on Bond Issuance	-	77,035	77,035	14,532
Total Other Financing Sources (Uses)	<u>(6,275)</u>	<u>(519,821)</u>	<u>(513,546)</u>	<u>573,272</u>
Net Change in Fund Balance	<u>\$ (96,374)</u>	<u>(679,480)</u>	<u>\$ (583,106)</u>	<u>481,380</u>
Fund Balance at Beginning of Year		<u>(2,479,793)</u>		<u>(2,961,173)</u>
Fund Balance at End of Year		<u>\$ (3,159,273)</u>		<u>\$ (2,479,793)</u>

CITY OF DES PLAINES, ILLINOIS
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
TIF #4 (FIVE CORNERS) FUND
Year Ended December 31, 2014
With Comparative Actual Amounts for the Year Ended December 31, 2013

	2014		Variance from Final Budget Positive (Negative)	2013
	Original and Final Budget	Actual		Actual
Revenues				
Taxes	\$ 24,797	\$ -	\$ (24,797)	\$ 1,901
Investment Income	-	-	-	1
Total Revenues	<u>24,797</u>	<u>-</u>	<u>(24,797)</u>	<u>1,902</u>
Expenditures				
Economic Development				
Contractual Services	173,671	13,624	160,047	18,135
Commodities	5,000	1,740	3,260	-
Capital Outlay	200,000	643,951	(443,951)	45,482
Total Expenditures	<u>378,671</u>	<u>659,315</u>	<u>(280,644)</u>	<u>63,617</u>
Excess (Deficiency) of Revenues over (under) Expenditures	<u>(353,874)</u>	<u>(659,315)</u>	<u>(305,441)</u>	<u>(61,715)</u>
Other Financing Sources (Uses)				
Transfers In	-	215,196	215,196	-
Transfers Out	(40,487)	(40,487)	-	(45,380)
Total Other Financing Sources (Uses)	<u>(40,487)</u>	<u>174,709</u>	<u>215,196</u>	<u>(45,380)</u>
Net Change in Fund Balance	<u>\$ (394,361)</u>	<u>(484,606)</u>	<u>\$ (90,245)</u>	<u>(107,095)</u>
Fund Balance at Beginning of Year		<u>484,606</u>		<u>591,701</u>
Fund Balance at End of Year		<u>\$ -</u>		<u>\$ 484,606</u>

CITY OF DES PLAINES, ILLINOIS
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
 BUDGET AND ACTUAL
 TIF #5 (PERRY/LEE) FUND
 Year Ended December 31, 2014
 With Comparative Actual Amounts for the Year Ended December 31, 2013

	2014		Variance from Final Budget Positive (Negative)	2013
	Original and Final Budget	Actual		Actual
Revenues				
Taxes	\$ 115,438	\$ 120,982	\$ 5,544	\$ 94,586
Investment Income	-	1	1	36
Total Revenues	<u>115,438</u>	<u>120,983</u>	<u>5,545</u>	<u>94,622</u>
Expenditures				
Economic Development				
Contractual Services	10	45	(35)	1,418
Total Economic Development	<u>10</u>	<u>45</u>	<u>(35)</u>	<u>1,418</u>
Debt Service				
Principal	95,000	95,000	-	90,000
Interest and Fiscal Charges	17,913	17,937	(24)	19,736
Total Debt Service	<u>112,913</u>	<u>112,937</u>	<u>(24)</u>	<u>109,736</u>
Total Expenditures	<u>112,923</u>	<u>112,982</u>	<u>(59)</u>	<u>111,154</u>
Net Change in Fund Balance	<u>\$ 2,515</u>	8,001	<u>\$ 5,486</u>	(16,532)
Fund Balance at Beginning of Year		<u>87,229</u>		<u>103,761</u>
Fund Balance at End of Year		<u>\$ 95,230</u>		<u>\$ 87,229</u>

EXHIBIT C

RECEIVED BY
COOK CO. CLERKS OFFICE

NOV 25 2014

STATE OF ILLINOIS)
)
COUNTY OF COOK)

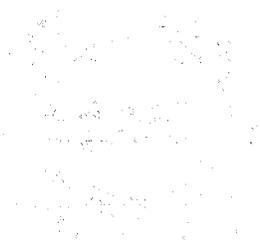
DAVID ORR
TAX EXTENSION DIVISION

CLERK'S CERTIFICATE

I, GLORIA J. LUDWIG, do hereby certify that I am the qualified and acting CITY CLERK* of the City of Des Plaines, Cook County, Illinois, AND THAT AS SUCH, I am the officer duly designated by law to keep the minutes, ordinances, resolutions and proceedings of the City Council of the City of Des Plaines.

I further certify that the attached and foregoing copy of ORDINANCE M-36-14; AN ORDINANCE TERMINATING THE DESIGNATION OF TIF NO. 4 AS A REDEVELOPMENT PROJECT AREA UNDER THE TAX INCREMENT ALLOCAITON REDEVELOPMENT ACT AND DISSOLVING THE SPECIAL TAX ALLOCATION FUND FOR TIF NO. 4 is a true and correct copy of the records of the City of Des Plaines.

IN WITNESS WHEREOF, I hereunto affix my signature and impress hereon the corporate seal of the said City of Des Plaines, Cook County, Illinois, this 19th day of November, 2014.



Gloria J. Ludwig

GLORIA J. LUDWIG, City Clerk
City of Des Plaines, County of Cook

By:

Kristen M. Linquist

KRISTEN M. LINQUIST, Deputy City Clerk
City of Des Plaines, County of Cook

*Per the provisions of 65 ILCS 5/3.1-20-5 of the Illinois Compiled Statues (2012)

CITY OF DES PLAINES

ORDINANCE M - 36 - 14

**AN ORDINANCE TERMINATING THE DESIGNATION OF
TIF NO. 4 AS A REDEVELOPMENT PROJECT AREA
UNDER THE TAX INCREMENT ALLOCATION
REDEVELOPMENT ACT AND DISSOLVING THE
SPECIAL TAX ALLOCATION FUND FOR TIF NO. 4**

WHEREAS, on November 6, 2006 the City Council passed, and on November 13, 2006 the Mayor approved: (1) Ordinance M-42-06, approving a redevelopment plan and project; (2) Ordinance M-43-06, designating a redevelopment project area; and (3) Ordinance M-44-06, adopting tax increment financing and establishing a special tax allocation fund for the redevelopment project area known as the "Five Corners TIF District" or "TIF District No. 4" ("**TIF No. 4**"), all in accordance with the Illinois Tax Increment Allocation Redevelopment Act, 65 ILCS 5/11-74.4-1 *et seq.* ("**TIF Act**"); and

WHEREAS, the redevelopment project area for TIF No. 4 is legally described in **Exhibit A** attached to this Ordinance, the general street location for the redevelopment project area for TIF No. 4 is described in **Exhibit B** attached to this Ordinance, and the map of the redevelopment project area for TIF No. 4 is depicted on **Exhibit C** attached to this Ordinance, all of which exhibits are, by this reference, made a part of this Ordinance; and

WHEREAS, since the establishment of TIF No. 4, the economy went into recession and the value of real property within the City and the nation declined; and

WHEREAS, because of these adverse economic conditions, the equalized assessed value of the properties located within TIF No. 4 has declined and these properties have not generated incremental property tax revenue ("**Tax Increment**"), which Tax Increment the City expected would be available to pay for the redevelopment project costs of TIF No. 4; and

WHEREAS, the City does not currently anticipate that the equalized assessed value of the properties located within TIF No. 4 will increase sufficiently between now and the expiration of TIF No. 4 to generate any Tax Increment; and

WHEREAS, the City has not incurred any redevelopment project costs, issued any bonds, or incurred any other obligations in connection with TIF No. 4 that are or will be due or outstanding; and

WHEREAS, no excess funds are deposited within the special tax allocation fund for TIF No. 4 that must be declared as surplus, paid to the county clerk, and distributed to taxing districts in accordance with the TIF Act; and

WHEREAS, the City has closed the books and records for TIF No. 4; and

WHEREAS, the City desires to: (i) terminate the designation of TIF No. 4 as a redevelopment project area under the TIF Act and the adoption of tax increment allocation

financing for TIF No. 4; and (ii) dissolve the special tax allocation fund for TIF No. 4 (collectively, the "*Termination of TIF No. 4*"); and

WHEREAS, on October 22, 2014, the City provided written notice to all affected taxing Districts of the Termination of TIF No. 4, as required by the TIF Act; and

WHEREAS, the City Council has determined that the Termination of TIF No. 4 is in the best interest of the City;

NOW, THEREFORE, BE IT ORDAINED, by the City Council of the City of Des Plaines, Cook County, Illinois, in the exercise of its home rule powers as follows:

SECTION 1: RECITALS. The foregoing recitals are incorporated into, and made a part of, this Ordinance as the findings of the City Council.

SECTION 2: TERMINATION OF REDEVELOPMENT PROJECT AREA DESIGNATION AND OF TAX INCREMENT ALLOCATION FINANCING. The City Council hereby terminates the designation of TIF No. 4 as a redevelopment project area under the TIF Act and the adoption of tax increment allocation financing for TIF No. 4.

SECTION 3: DISSOLUTION OF SPECIAL TAX ALLOCATION FUND. The City Council hereby dissolves the special tax allocation fund for TIF No. 4.

SECTION 4: FILING WITH COUNTY CLERK AND COUNTY TREASURER. The City Council hereby authorizes and directs the City Manager and the City Clerk to file, no later than December 30, 2014, certified copies of this Ordinance with the offices of the County Clerk and the County Treasurer and to take any other action necessary to: (i) terminate the designation of TIF No. 4 as a redevelopment project area under the TIF Act and the adoption of tax increment allocation financing for TIF No. 4; and (ii) dissolve the special tax allocation fund for TIF No. 4.

SECTION 5: EFFECTIVE DATE. This Ordinance shall be in full force and effect from and after its passage, approval and publication in pamphlet form according to law.

[SIGNATURE PAGE FOLLOWS]

PASSED this 17th day of November, 2014.

APPROVED this 17th day of November, 2014.

VOTE: AYES 7 NAYS 0 ABSENT 1


MAYOR PRO TEM

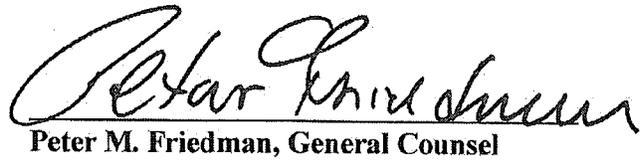
ATTEST:


CITY CLERK

Published in pamphlet form this
17th day of November, 2014.


CITY CLERK

Approved as to form:


Peter M. Friedman, General Counsel

DP-Ordinance Terminating TIF No 4

#32481523_v3

EXHIBIT A

LEGAL DESCRIPTION OF REDEVELOPMENT PROJECT AREA

FIVE CORNERS TIF AREA

THAT PART OF SECTIONS 8, 16 AND 17, ALL IN TOWNSHIP 41 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS:

BEGINNING AT THE SOUTHEAST CORNER LINE OF LOT 9 IN REDEKER'S ESTATE SUBDIVISION, ACCORDING TO THE PLAT THEREOF RECORDED APRIL 16, 1919 AS DOCUMENT NUMBER 6503591; THENCE NORTH ALONG THE EAST LINE OF SAID LOT 9 TO THE NORTHEAST CORNER THEREOF, ALSO BEING A POINT ON THE SOUTHEASTERLY LINE OF THE DES PLAINES VALLEY RAILWAY COMPANY RIGHT OF WAY, PREDECESSOR OF THE CHICAGO AND NORTHWESTERN RAILWAY COMPANY CURRENTLY THE UNION PACIFIC RAILWAY; THENCE NORTH TO THE SOUTHEAST CORNER OF LOT 8 IN SAID REDEKER'S ESTATE SUBDIVISION, ALSO BEING A POINT ON THE NORTHWESTERLY LINE OF SAID DES PLAINES VALLEY RAILWAY COMPANY RIGHT OF WAY, PREDECESSOR OF THE CHICAGO AND NORTHWESTERN RAILWAY COMPANY CURRENTLY THE UNION PACIFIC RAILWAY; THENCE SOUTHWESTERLY ALONG THE LAST DESCRIBED LINE ALSO BEING THE SOUTHERLY LINE OF SAID LOT 8 TO THE INTERSECTION WITH THE CENTERLINE OF DES PLAINES RIVER ROAD; THENCE NORTHWESTERLY ALONG SAID CENTERLINE TO THE INTERSECTION OF THE SOUTH LINE OF GOLF ROAD; THENCE NORTHEASTERLY TO THE INTERSECTION OF THE NORTH LINE OF SAID GOLF ROAD WITH THE EAST LINE OF DES PLAINES RIVER ROAD; THENCE WESTERLY ALONG THE NORTH LINE OF GOLF ROAD TO THE INTERSECTION OF THE NORTHERLY EXTENSION OF THE WEST LINE OF THE EAST 200 FEET OF LOT 7 (AS MEASURED ALONG THE NORTH LINE OF SAID LOT) IN REDEKER'S GARDEN ADDITION TO DES PLAINES, ACCORDING TO THE PLAT THEREOF RECORDED JANUARY 29, 1923 AS DOCUMENT T172839; THENCE SOUTH ALONG THE LAST DESCRIBED WEST LINE TO A POINT ON THE NORTHEASTERLY LINE OF LOT 1 IN WOLFGANG'S RESUBDIVISION ACCORDING TO THE PLAT THEREOF RECORDED APRIL 24, 1997 AS DOCUMENT 97286026; THENCE SOUTHEASTERLY ALONG THE LAST DESCRIBED LINE TO A POINT ON THE NORTH LINE OF LOT 3 IN SAID WOLFGANG'S RESUBDIVISION, ALSO BEING THE SOUTHEAST CORNER OF SAID LOT 1; THENCE WEST ALONG THE NORTH LINE OF SAID LOT 3 AND THE NORTH LINE OF LOT 2 IN SAID WOLFGANG'S RESUBDIVISION TO THE NORTHWEST CORNER OF SAID LOT 2; THENCE SOUTH ALONG THE WEST LINE OF SAID LOT 2 AND THE SOUTHERLY EXTENSION THEREOF TO A POINT ON A LINE LYING 50.00 FEET SOUTHWEST OF AND PARALLEL WITH THE CENTERLINE OF RAND ROAD, SAID POINT BEING ON THE NORTHERLY LINE OF PROPERTY CONVEYED BY WARRANTY DEED RECORDED JULY 26, 2000 AS DOCUMENT NUMBER 00563449; THENCE SOUTHEASTERLY ALONG SAID NORTHERLY LINE TO THE NORTHEAST CORNER THEREOF, ALSO

BEING A POINT ON THE WESTERLY LINE OF LOT 1 IN SOPHIA LAGERHAUSEN'S DIVISION, ACCORDING TO THE PLAT THEREOF RECORDED APRIL 4, 1922 AS DOCUMENT NUMBER 7450665; THENCE NORTHEASTERLY ALONG SAID WESTERLY LINE TO THE NORTHWEST CORNER OF SAID LOT 1 ALSO BEING THE SOUTHWESTERLY LINE OF RAND ROAD; THENCE SOUTHEASTERLY ALONG THE NORTHEASTERLY LINE OF SAID LOT 1 AND LOT 2 IN SAID SOPHIA LAGERHAUSEN'S DIVISION, ALSO BEING THE SOUTHWESTERLY LINE OF RAND ROAD TO THE EASTERLY MOST CORNER OF SAID LOT 2, SAID POINT BEING A POINT ON THE NORTHWESTERLY LINE OF THE DES PLAINES VALLEY RAILWAY COMPANY RIGHT OF WAY, PREDECESSOR OF THE CHICAGO AND NORTHWESTERN RAILWAY COMPANY CURRENTLY THE UNION PACIFIC RAILWAY; THENCE NORTHEASTERLY ALONG THE LAST DESCRIBED LINE ALSO BEING THE NORTHEASTERLY EXTENSION OF THE SOUTHEASTERLY LINE OF SAID LOT 1 AND LOT 2 IN SOPHIA LAGERHAUSEN'S DIVISION TO A POINT IN THE CENTERLINE OF SAID RAND ROAD; THENCE SOUTHEASTERLY ALONG SAID CENTERLINE TO A POINT ON A LINE LYING 50 FEET NORTHWEST OF AND PARALLEL WITH THE CENTERLINE BETWEEN THE TWO MAIN TRACKS OF THE LAST DESCRIBED RAILWAY; THENCE NORTHEASTERLY ALONG THE LAST DESCRIBED PARALLEL LINE TO A POINT ON A LINE LYING 33 FEET NORTHEASTERLY AND PARALLEL WITH THE CENTERLINE OF SAID RAND ROAD; THENCE SOUTHEASTERLY ALONG THE LAST DESCRIBED PARALLEL LINE TO A POINT ON A LINE LYING 50 FEET SOUTHEASTERLY OF AND PARALLEL WITH THE CENTERLINE OF THE TWO MAIN TRACKS OF THE LAST DESCRIBED RAILWAY; THENCE SOUTHWESTERLY ALONG THE LAST DESCRIBED PARALLEL LINE ALSO BEING THE NORTHWESTERLY LINE OF LOT 3 IN SOPHIA LAGERHAUSEN'S DIVISION, TO A POINT ON THE NORTHEASTERLY LINE OF BLOCK 9 IN DES PLAINES CENTER SUBDIVISION, BEING A SUBDIVISION IN SECTION 17, TOWNSHIP 41 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED APRIL 18, 1927 AS DOCUMENT 9618025; THENCE SOUTHEASTERLY ALONG THE NORTHEASTERLY LINE OF SAID BLOCK 9 IN SAID DES PLAINES CENTER SUBDIVISION BEING NORTHEASTERLY LINE OF LOTS 1 THROUGH 6 , BOTH INCLUSIVE, TO THE SOUTHEAST CORNER OF SAID LOT 1, ALSO BEING A POINT ON THE NORTH LINE OF WILLOW AVENUE; THENCE WESTERLY ALONG SAID NORTH LINE AND THE SOUTH LINE OF SAID LOT 1 TO A POINT ON A LINE LYING 40 FEET SOUTHWESTERLY OF AND PARALLEL WITH THE AFOREMENTIONED NORTHEASTERLY LINE OF SAID LOTS 1 THROUGH 6, BOTH INCLUSIVE; THENCE SOUTHEASTERLY TO THE NORTHEASTERLY CORNER OF LOT 1 OF BLOCK 10 IN SAID DES PLAINES CENTER; THENCE SOUTHEASTERLY ALONG THE NORTHEASTERLY LINES OF BLOCKS 10, 6 AND 7, ALSO BEING THE SOUTHWESTERLY LINE OF WILLOW AVENUE TO THE SOUTHEASTERLY CORNER OF LOT 1 IN BLOCK 7 OF SAID DES PLAINES CENTER; THENCE SOUTHEASTERLY TO THE NORTHWEST CORNER OF LOT 52 IN BLOCK 3 OF SAID DES PLAINES CENTER; THENCE EAST ALONG THE NORTH LINE OF SAID LOT 52 ALSO BEING THE SOUTH LINE OF HARDING AVENUE TO THE NORTHEAST CORNER OF SAID LOT 52 ALSO BEING THE WEST LINE OF THE

NORTH/SOUTH 16 FOOT PUBLIC ALLEY IN SAID BLOCK 3; THENCE SOUTH ALONG SAID WEST LINE OF THE 16 FOOT PUBLIC ALLEY TO THE SOUTHEAST CORNER OF LOT 32 IN SAID BLOCK 3; THENCE SOUTH TO THE NORTHEAST CORNER OF LOT 7 IN BLOCK 2 OF SAID DES PLAINES CENTER; THENCE SOUTH ALONG THE EAST LINE OF SAID LOT 7 ALSO BEING THE WEST LINE OF A NORTH/SOUTH 16 FOOT PUBLIC ALLEY, TO THE SOUTHEAST CORNER OF SAID LOT 7; THENCE WESTERLY ALONG THE SOUTH LINE OF SAID LOT 7 TO A NORTHEAST CORNER OF "THE MERIDIAN CONDOMINIUM" ACCORDING TO DOCUMENT RECORDED OCTOBER 2, 2002 AS DOCUMENT NUMBER 0021079499; THENCE SOUTHERLY ALONG THE EAST LINE "THE MERIDIAN CONDOMINIUM" TO THE SOUTHEAST CORNER THEREOF, ALSO BEING A POINT ON THE NORTH LINE OF PERRY STREET; THENCE EASTERLY ALONG THE NORTH LINE OF SAID PERRY STREET TO THE SOUTHEAST CORNER OF LOT 2 IN HENRY G. SENNES SUBDIVISION, ACCORDING TO THE PLAT THEREOF RECORDED MARCH 27, 1908 AS DOCUMENT NUMBER 4178134; THENCE NORTH ALONG THE EAST LINE OF SAID LOT 2 TO THE NORTHEAST CORNER THEREOF, SAID CORNER BEING ON THE SOUTH LINE OF LOT 3 IN HENRY G. SENNES SUBDIVISION; THENCE EAST ALONG THE SOUTH LINE OF SAID LOT 3 TO THE SOUTHEAST CORNER THEREOF; THENCE EASTERLY TO THE SOUTHWESTERLY CORNER OF PROPERTY CONVEYED BY TRUST DEED RECORDED DECEMBER 13, 2000 AS DOCUMENT NUMBER 00977133, ALSO BEING A POINT ON THE EASTERLY LINE OF DES PLAINES RIVER ROAD; THENCE NORTHWESTERLY ALONG THE WESTERLY LINE OF THE LAST DESCRIBED CONVEYED PROPERTY AND THE EASTERLY LINE OF SAID DES PLAINES RIVER ROAD; THENCE NORTHEASTERLY ALONG THE SOUTHERLY LINE ELK BOULEVARD CONDEMNED IN CASE NUMBER 59 SUPERIOR 5468, COOK COUNTY ILLINOIS, TO THE INTERSECTION OF THE SOUTHWESTERLY LINE OF RAND ROAD; THENCE NORTHWESTERLY ALONG SAID SOUTH LINE OF RAND ROAD TO THE NORTHEASTERLY CORNER OF PROPERTY CONVEYED BY TRUSTEE'S DEED RECORDED MAY 14, 2002 AS DOCUMENT NUMBER 0020549771; THENCE NORTHEASTERLY TO THE SOUTHWEST CORNER OF LOT 5 IN E.M. SARGENT'S RESUBDIVISION, ACCORDING TO THE PLAT THEREOF RECORDED JULY 24, 1874 AS DOCUMENT NUMBER 181415, ALSO BEING THE INTERSECTION OF THE EASTERLY LINE OF GROVE AVENUE AND THE NORTHEASTERLY LINE OF RAND ROAD; THENCE NORTHERLY ALONG THE EASTERLY LINE OF SAID GROVE AVENUE TO THE INTERSECTION OF THE EASTERLY EXTENSION OF THE SOUTH LINE OF LOT 19 IN BLOCK 3 OF RIVER AND RAND ROAD SUBDIVISION ACCORDING TO THE PLAT THEREOF RECORDED SEPTEMBER 29, 1923 AS DOCUMENT NUMBER 8123762; THENCE WESTERLY ALONG THE LAST DESCRIBED LINE TO THE SOUTHWEST CORNER OF SAID LOT 19 IN BLOCK 3; THENCE NORTHEASTERLY ALONG THE WEST LINE OF SAID LOT 19 TO THE NORTHWEST CORNER THEREOF, ALSO BEING THE SOUTHEAST CORNER OF LOT 4 IN SAID BLOCK 3 OF RIVER AND RAND ROAD SUBDIVISION; THENCE NORTHWESTERLY ALONG THE SOUTH LINES OF LOTS 4, 5, 6 AND 7 IN BLOCK 3 OF THE LAST DESCRIBED SUBDIVISION TO THE SOUTHWEST CORNER OF SAID LOT 7 IN BLOCK 3; THENCE NORTH ALONG THE

WEST LINE OF SAID LOT 7 IN BLOCK 3 TO THE NORTHWEST CORNER THEREOF; THENCE WEST ALONG THE NORTH LINE OF LOTS 8 AND 9 IN BLOCK 3 OF SAID RIVER AND RAND ROAD SUBDIVISION TO THE INTERSECTION OF THE SOUTHERLY EXTENSION OF THE WEST LINE OF LOT 22 IN BLOCK 2 OF SAID RIVER AND RAND ROAD SUBDIVISION; THENCE NORTH ALONG THE LAST DESCRIBED LINE TO THE NORTHWEST CORNER OF SAID LOT 22 IN BLOCK 2; THENCE WEST ALONG THE SOUTH LINES OF LOTS 10, 11 AND 12 IN BLOCK 2 OF SAID RIVER AND RAND ROAD SUBDIVISION TO THE SOUTHWEST CORNER OF LOT 12 IN BLOCK 2; THENCE NORTH ALONG THE WEST LINE OF SAID LOT 12 IN BLOCK 2 TO THE NORTHWEST CORNER THEREOF; THENCE NORTHWESTERLY TO THE SOUTHEAST CORNER OF THE WEST HALF OF LOT 22 IN BLOCK 1 OF SAID RIVER AND RAND ROAD SUBDIVISION SAID POINT BEING A POINT ON THE NORTH LINE OF SHERMAN PLACE; THENCE WEST AND NORTHWEST ALONG SAID NORTH LINE OF SHERMAN PLACE TO A POINT ON THE EASTERLY LINE OF DES PLAINES RIVER ROAD; THENCE NORTH ALONG SAID EASTERLY LINE OF DES PLAINES RIVER ROAD TO THE NORTHWEST CORNER OF LOT 16 IN SAID BLOCK 1; THENCE EAST ALONG THE NORTH LINE OF LOTS 16, 15 AND 14 IN SAID BLOCK 1 TO THE NORTHWEST CORNER OF LOT 13 IN SAID BLOCK 1; THENCE NORTH ALONG THE NORTHERLY EXTENSION OF THE WEST LINE OF SAID LOT 13 IN BLOCK 1 TO A POINT ON THE SOUTH LINE OF LOT 3 IN BLOCK 17 OF PARK ADDITION TO DES PLAINES, ACCORDING TO THE PLAT THEREOF RECORDED SEPTEMBER 21, 1872 AS DOCUMENT 57452; THENCE EASTERLY ALONG SAID SOUTH LINE TO THE SOUTHEAST CORNER THEREOF; THENCE NORTH ALONG THE EAST LINE OF LOTS 1, 2, AND 3 IN BLOCK 17 OF SAID PARK ADDITION TO DES PLAINES TO THE NORTHEAST CORNER OF SAID LOT 1 IN BLOCK 17, ALSO BEING A POINT ON THE SOUTH LINE OF THE AFOREMENTIONED LOT 9 IN REDEKER'S ESTATE; THENCE EAST ALONG SAID SOUTH LINE TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.

EXCEPT

NATIONAL ENERGY PROPERTIES P.U.D., BEING A RESUBDIVISION OF PART OF LOTS 1, 3, AND 4 IN KRUSE'S SUBDIVISION, BEING A SUBDIVISION IN SECTIONS 16 AND 17 IN TOWNSHIP 41 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED OCTOBER 26, 2000 AS DOCUMENT NUMBER 00844401, IN COOK COUNTY ILLINOIS.

ALSO EXCEPT

THAT PART OF LOT 1 IN KRUSE'S SUBDIVISION OF LOT 14 IN HODGES SUBDIVISION OF PARTS OF SECTIONS 16 & 17 IN TOWNSHIP 41 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED JUNE 22, 1906 AS DOCUMENT NUMBER 3883465, LYING WEST OF THE NORTHWESTERLY LINE OF NATIONAL ENERGY PROPERTIES P.U.D., BEING A RESUBDIVISION OF PART OF LOTS 1, 3, AND 4 IN KRUSE'S

SUBDIVISION, BEING A SUBDIVISION IN SECTIONS 16 AND 17 IN TOWNSHIP 41 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED OCTOBER 26, 2000 AS DOCUMENT NUMBER 00844401, ALL IN COOK COUNTY ILLINOIS.

ALSO EXCEPT

THAT PART OF BLOCK 1 IN DES PLAINES CENTER SUBDIVISION, BEING A SUBDIVISION IN SECTION 17, TOWNSHIP 41 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN ACCORDING TO THE PLAT THEREOF RECORDED APRIL 18, 1927 AS DOCUMENT 9618025, LYING NORTH OF THE NORTH LINE OF ELK BOULEVARD, IN COOK COUNTY ILLINOIS.

PREPARED: February 19, 2006

REVISED: February 20, 2006

REVISED: April 3, 2006

REVISED: September 25, 2006

SPACECO, INC., cbl

EXHIBIT B

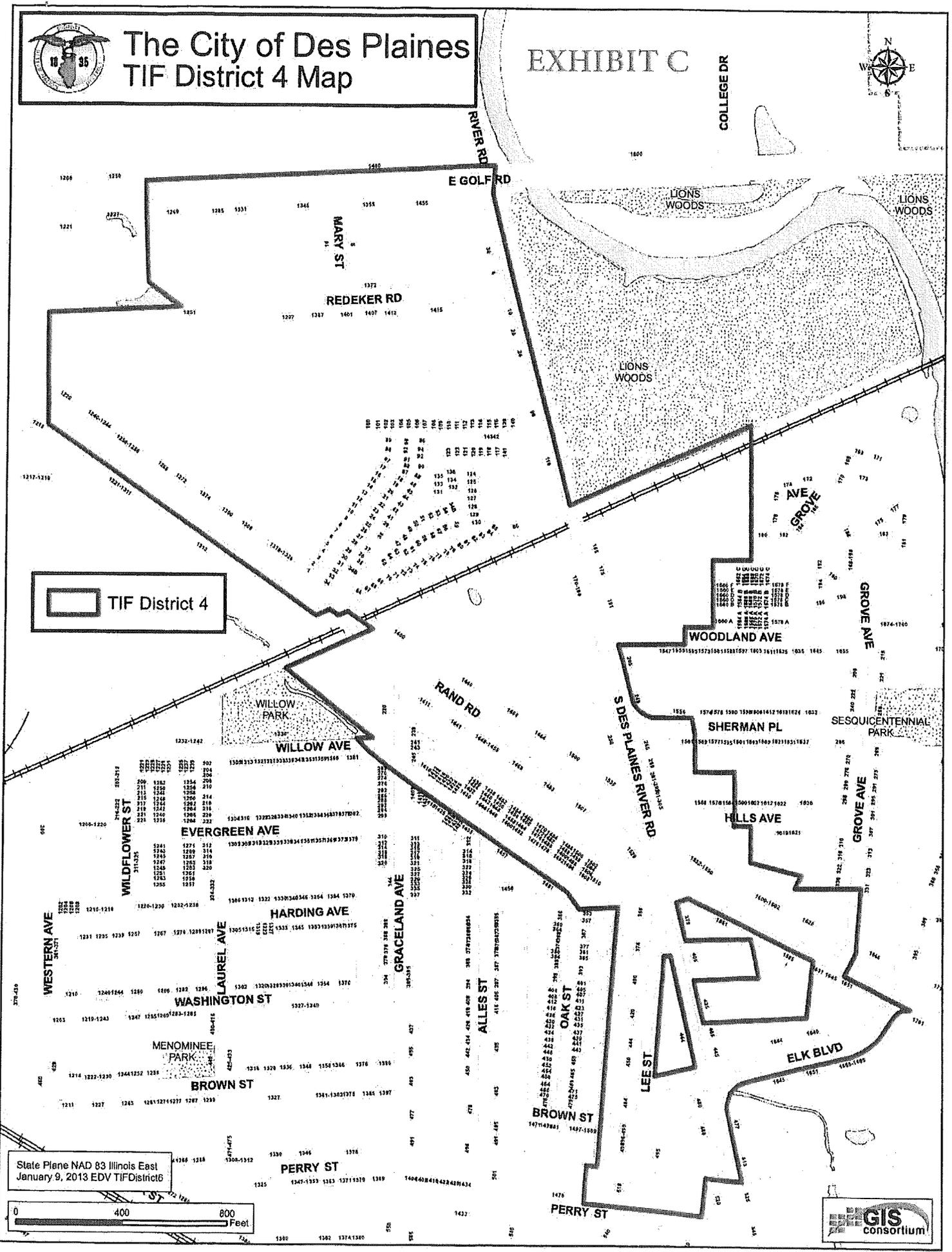
GENERAL STREET LOCATION OF REDEVELOPMENT PROJECT AREA

The Area discussed in the City of Des Plaines Five Corners Redevelopment Plan and Project is generally bounded by Golf Road to the north; River Road and properties adjacent to River Road to the east; Rand Road, Willow Avenue, Perry Street and Elk Boulevard to the south; and Cook County Forest Preserve property to the west.



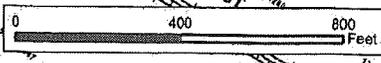
The City of Des Plaines TIF District 4 Map

EXHIBIT C



TIF District 4

State Plane NAD 83 Illinois East
January 9, 2013 EDV TIF District 4



CITY OF DES PLAINES

ORDINANCE NO. M-36-14

AN ORDINANCE TERMINATING THE DESIGNATION OF TIF NO. 4 AS A REDEVELOPMENT PROJECT AREA UNDER THE TAX INCREMENT ALLOCATION REDEVELOPMENT ACT AND DISSOLVING THE SPECIAL TAX ALLOCATION FUND FOR TIF NO. 4

ADOPTED ON NOVEMBER 17, 2014
BY THE CITY COUNCIL
OF THE
CITY OF DES PLAINES

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