

**Annual Joint Review Board Meeting Minutes
Milwaukee Avenue/Palatine Road Tax Increment Financing District
Prospect Heights City Hall, 8 N Elmhurst Road, Prospect Heights, IL
Zoom and Video Conference**

October 27, 2021 – 2:30 PM

CALL TO ORDER – At 2:30 PM, City Administrator (JRB Chairman) Wade called to order the Milwaukee Avenue/Palatine Road Tax Increment Financing District Zoom/Video Conference Meeting.

ROLL CALL - Deputy Clerk Schultheis called roll.

REPRESENTATIVES IN ATTENDANCE: City Administrator Wade, Prospect Heights Fire District Chief Smith, Associate Superintendent of Finance District 214 Johnson, Vice President, Executive Director Prospect Heights Public Library Todd

OTHER REPRESENTATIVE INVITED BUT NOT IN ATTENDANCE – Vice President Bill Dussling – High School District 214; Assistant Superintendent of Finance and Operations DiBartolo CCSD 21

OTHER OFFICIALS PRESENT: Attorney Hess, Assistant Finance Director Tannehill, Finance Director Graefen, Deputy Clerk Schultheis, Harper College Galick, Superintendent of Finance and Planning Curtis and Director of Building and Development Peterson.

APPROVAL OF DECEMBER 2, 2019 MEETING MINUTES – Representative Johnson moved to approve the December 2, 2019 Meeting Minutes; seconded by Representative Todd.

ROLL CALL VOTE:

AYES -	Wade, Johnson, Smith, Todd
NAYS -	None
ABSENT -	None

Motion carried 4 – 0

APPROVAL OF AGENDA – Representative Johnson moved to Approve the October 27, 2021 Annual Joint Review Board Meeting Agenda; seconded by Representative Todd.

ROLL CALL VOTE:

AYES -	Wade, Johnson, Smith, Todd
NAYS -	None
ABSENT -	None

Motion carried 4 – 0

STATUS ON CLOSURE OF MILWAUKEE AVENUE/PALATRINE ROAD TAX INCREMENT FINANCING DISTRICT - Attorney Hess stated that TIF had reached expiration, and that the City had passed an Ordinance a year ago indicating that this will be the last year that taxes will be collected. This meeting is to provide that report. There will be annual reports filed. Statutorily the TIF must end in 22 years.

Finance Director Graefen said the City had received a draft of the audit reports for the TIFs on October 26, 2021. Those reports were included in the packets that were sent to the members of the Board. Property taxes collected in FY21 were \$609,000. The TIF had the minimal associated expenses, the full advance was paid off, as well as the accrued interest. The remaining fund balance that is carrying forward to pay off the final bills, and then the excess money left over is approximately \$250,000. That money will be returned to Cook County for distribution back to the members.

The Palatine Road TIF Audit – this year \$108,000 was collected. There were minimal professional service fees of \$12,000. The fund balance remaining is \$720,000. That TIF is due to expire next year. this TIF originated two years after the Milwaukee TIF. Cook County recently published their 2020 tax projections for that TIF. The City is estimating approximately \$100,000 will be coming in 2022. Next year this TIF will be closed out and the excess money will be returned to the members.

Finance Director Graefen added that the annual financial reports are prepared in DRAFT form and were sent out to the members with the audit reports. Those reports were reflective of the numbers that were in the audit.

Director Peterson said that within the last year there has been some activity regarding construction in the TIF area. The City acquired Plaza Drive, and improve the roadway services and connected Apple Drive to the frontage road. The City sold 10 acres of the old arena land to Conor Commercial Real Estate – it now has tenants. The property will be fully occupied going forward.

PUBLIC COMMENT – None

SCHEDULING ADDITIONAL MEETINGS

Attorney Hess said that the City will give notice if there any further reports generated, or if there is need for another meeting.

OTHER BUSINESS – None

ADJOURNMENT – At 2:44 PM, Representative Johnson moved to Adjourn; seconded by Representative Todd.

ROLL CALL VOTE:

AYES -	Wade, Johnson, Smith, Todd
NAYS -	None
ABSENT -	None

Motion carried 4 – 0