

**Joint Review Board
Annual Meeting
TIF #3, North Avenue Redevelopment Project Area
Minutes from December 17, 2018**

Call Meeting to Order: Meeting was called to Order by Scott Helton at 4:02 p.m. and it was agreed that one roll call would relate to all TIF agenda's for the duration of this meeting. The motion was made and all agreed, motion passed with all ayes.

Roll Call: Present were the following representatives:

Village of Villa Park: Village Manager Richard Keehner, Finance Director Kevin Wachtel, Economic Development Director Jan Fiola; High School District 88: Scott Helton and Ed Hoster; School District 45: Patricia Volling. Village Attorney: James Binninger. Public Member, Rae Rupp Srch.

No representation for DuPage County, Addison Township, York Township or the College of DuPage #502.

Elect or Re-elect Public Member: Motion was made by Jan Fiola to elect/re-elect Rae Rupp Srch for Public Member and seconded by Rich Keehner. Passed with all ayes.

Elect or Re-elect Chairperson: Motion made by Jan Fiola for Scott Helton to act as Chairperson, seconded by Kevin Wachtel. Passed with all ayes.

Public Comment: None.

Status of TIF Fiscal Year 2018: TIF #3, North Avenue started in 2006 and has approximately 7 years to go. Reporting fiscal year revenue is: \$465,401. Total expenditures are \$924,367 with a balance of \$(402,553). Additional revenue came from Bond Interest and Sale of Village owned land. This TIF does have a negative balance, pending the sales of village owned property in January of 2019. Expenditures and other income were:

Flood Mitigation Engineering: \$5,691.

Legal, Audit, Administrative and Appraisal: \$81,156

Cap Well: \$1,127.

Landscape Improvements: \$15,000.

Transfer to Debt Service Fund: \$821,393.

The project area was designated in 2006 with the Base EAV of \$34,164,130; the reporting fiscal year EAV is: \$38,719,140.

Discussion

There will be additional income in the next fiscal year which includes the sale of Village owned property. This TIF has a shortened fiscal year, as the village is converting to a calendar year in 2019.

Adjournment: Motion to adjourn the meeting was made by Rich Keehner, Jr. and seconded by Jan Fiola. The motion passed with all ayes. The meeting was adjourned at 4:03 p.m.

Respectively submitted by,

Pat Boksha