

FY 2019
ANNUAL TAX INCREMENT FINANCE
REPORT



STATE OF ILLINOIS
COMPTROLLER
SUSANA A. MENDOZA

Name of Municipality: Village of Winfield Reporting Fiscal Year: 2019
County: DuPage Fiscal Year End: 4/30/2019
Unit Code: 022/135/32

FY 2019 TIF Administrator Contact Information

First Name: Curtis Last Name: Barrett
Address: 27W465 Jewell Rd Title: Village Manager
Telephone: (630) 933-7115 City: Winfield Zip: 60190
E-mail-
required cbarrett@villageofwinfield.com

I attest to the best of my knowledge, that this FY 2019 report of the redevelopment project area(s)
in the **City/Village** of: Winfield, IL
is complete and accurate pursuant to Tax Increment Allocation Redevelopment Act [65 ILCS 5/11-74.4-3 et. seq.] and/or
Industrial Jobs Recovery Law [65 ILCS 5/11-74.6-10 et. seq.].

Curtis J Barrett 10/14/19
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	MM/DD/20YY	Date Terminated MM/DD/20YY
Town Center Redevelopment Plan		7/15/2004	

*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 2019**

Name of Redevelopment Project Area (below):
Village of Winfield Town Center Redevelopment Plan

Primary Use of Redevelopment Project Area*: Combination/Mixed

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

If "Combination/Mixed" List Component Types: Retail, Residential

Under which section of the Illinois Municipal Code was Redevelopment Project Area designated? (check one):
Tax Increment Allocation Redevelopment Act
Industrial Jobs Recovery Law

Please utilize the information below to properly label the Attachments.

	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
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 and (labeled Attachment J).	X	
An 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 attachment I is yes, then Analysis MUST be attached and (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

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))

Provide an analysis of the special tax allocation fund.

FY 2019

**Village of Winfield Town Center
Redevelopment Plan**

Special Tax Allocation Fund Balance at Beginning of Reporting Period \$ 360,055

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	\$ 155,997	\$ 1,326,730	60%
State Sales Tax Increment	\$ -	\$ -	0%
Local Sales Tax Increment	\$ -	\$ -	0%
State Utility Tax Increment	\$ -	\$ -	0%
Local Utility Tax Increment	\$ -	\$ -	0%
Interest	\$ 5,885	\$ 28,883	1%
Land/Building Sale Proceeds	\$ -	\$ -	0%
Bond Proceeds	\$ -	\$ -	0%
Transfers from Municipal Sources	\$ -	\$ -	0%
Private Sources	\$ -	\$ -	0%
Other (identify source _____; if multiple other sources, attach schedule)	\$ 19,447	\$ 851,373	39%

All Amount Deposited in Special Tax Allocation Fund \$ 181,329

Cumulative Total Revenues/Cash Receipts \$ 2,206,986 100%

Total Expenditures/Cash Disbursements (Carried forward from Section 3.2) \$ 174,041

Transfers to Municipal Sources \$ -

Distribution of Surplus

Total Expenditures/Disbursements \$ 174,041

Net/Income/Cash Receipts Over/(Under) Cash Disbursements \$ 7,288

Previous Year Adjustment (Explain Below) \$ -

FUND BALANCE, END OF REPORTING PERIOD* \$ 367,343

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

Previous Year Explanation:

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		\$ 174,041

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

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

FY 2019

TIF NAME:

FUND BALANCE BY SOURCE

Village of Winfield Town Center Redevelopment

\$ 367,343

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)

\$ 367,343

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

FY 2019

TIF NAME:

Village of Winfield Town Center Redevelopment Plan

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

X

Check here if 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 - 20 ILCS 620/4.7 (7)(F)

FY 2019

TIF Name: **Village of Winfield Town Center Redevelopment Plan**

Page 1 is to 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. NO projects were undertaken by the Municipality Within the Redevelopment Project Area.	
2. The Municipality DID undertake projects within the Redevelopment Project Area. (If selecting this option, complete 2a.)	X
2a. The total number of ALL activities undertaken in furtherance of the objectives of the redevelopment plan:	1

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

	11/1/99 to Date	Estimated Investment for Subsequent Fiscal Year	Total Estimated to Complete Project
TOTAL:			
Private Investment Undertaken (See Instructions)	\$ 3,940,000	\$ -	\$ -
Public Investment Undertaken	\$ 920,000	\$ -	\$ -
Ratio of Private/Public Investment	4 13/46		0

*PROJECT NAME TO BE LISTED AFTER PROJECT NUMBER

Project 1*: Town Center 1 Building

Private Investment Undertaken (See Instructions)	\$ 3,940,000		
Public Investment Undertaken	\$ 920,000		
Ratio of Private/Public Investment	4 13/46		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

Optional: Information in the following sections is not required by law, but would be helpful in evaluating the performance of TIF in Illinois. *even though optional MUST be included as part of the complete TIF report

**SECTION 6
FY 2019**

TIF NAME: Village of Winfield Town Center Redevelopment Plan

Provide the base EAV (at the time of designation) and the EAV for the year reported for the redevelopment project area

Year redevelopment project area was designated	Base EAV	Reporting Fiscal Year EAV

List all overlapping tax districts in the redevelopment project area.
If overlapping taxing district received a surplus, list the surplus.

Check if the overlapping taxing districts did not receive a surplus.

Overlapping Taxing District	Surplus Distributed from redevelopment project area to overlapping districts
	\$ -
	\$ -
	\$ -
	\$ -
	\$ -
	\$ -
	\$ -
	\$ -
	\$ -
	\$ -
	\$ -
	\$ -
	\$ -
	\$ -
	\$ -
	\$ -

SECTION 7

Provide information about job creation and retention:

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

SECTION 8

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

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

ATTACHMENT B

Town Center Redevelopment Plan
Fiscal Year 2018-2019 Annual Report
Village of Winfield
DuPage County

Certification of the Chief Executive Officer of the municipality that the municipality has complied with all the requirements of this Act during the preceding fiscal year.

I, Curtis Barrett, the duly appointed Chief Executive Officer of the Village of Winfield, County of DuPage, State of Illinois, do hereby certify that to the best of my knowledge the Village of Winfield has complied with the requirements pertaining to the Illinois Tax Increment Allocation Act during the past municipal fiscal year (May 1, 2018 - April 30, 2019).



Curtis Barrett
Village Manager


Date

ATTACHMENT C
TOWN CENTER REDEVELOPMENT PLAN
FISCAL YEAR 2018-2019
VILLAGE OF WINFIELD, ILLINOIS
DUPAGE COUNTY

I, Kathleen Elliott, am the Village Attorney for the Village of Winfield, County of DuPage, State of Illinois. I have reviewed all information provided to me by the Village Administration and staff and I find that the Village of Winfield has conformed to all applicable requirements of the Illinois Tax Increment Allocation Act set forth thereunder to the best of my knowledge and belief. This opinion related to the time period of May 1, 2018 – April 30, 2019 and is based upon all information available to me at the end of said fiscal year.



Kathleen Elliott
Village Attorney

October 10, 2019

ATTACHMENT D

VILLAGE OF WINFIELD TOWN CENTER REDEVELOPMENT PLAN

Section 2.4 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?

The Village provided funding for its share of the Regional Trail Project. This project is part of a joint effort with the Forest Preserve District of DuPage County to construct the West Branch DuPage River Trail through the Winfield town center. This major trail segment will connect the Illinois Prairie Path to the Naperville System. The engineering for this project was completed during FY 2016 and construction started in FY 2017. Construction continued during FY 2018. The final project was completed in FY 2019.

ATTACHMENT F

VILLAGE OF WINFIELD TOWN CENTER REDEVELOPMENT PLAN

Section 2.6 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?

The Village entered into a redevelopment agreement with Wilkening Court, LLC in FY 2007-08 for the Town Center I building which rebates the incremental property tax revenue to the owner up to a maximum reimbursement for land acquisition of \$470,000 and for other eligible TIF improvements they may be reimbursed up to \$450,000 for a total of \$920,000. \$88,720 was paid to the developer in FY 2017-18 and to date \$826,977 has been paid.

The Village entered into an installment contract for the purchase of property located at 27W407 Jewell Road for \$460,000 in FY 08-09.

The property located at 27W384 Jewell Road was purchased in FY 2010-11. The house located on this property was demolished in FY 2017-18 to prepare for possible future development.

The Village amended the redevelopment agreement with Wilkening Court, LLC in FY 2011-12 to provide up to \$50,000 in funding for Remodeling Project Costs provided a full service restaurant be open and operating at the Town Center I building for 5 years. The first installment of \$25,000 is to be paid on the date of the opening of the restaurant. The remaining \$25,000 shall be paid over the first 12 months of operations. If the restaurant fails to remain open for the full five years, the Developer is responsible for refunding the Village based upon the schedule contained in the amendment. Total funds distributed per this agreement were \$50,000.

The Village entered into a second amendment to the redevelopment agreement with Wilkening Court, LLC in FY 2012-13 to provide up to \$50,000 in funding for Remodeling Project Costs provided a bakery be open and operating at the Town Center I building for 5 years. The first installment of \$25,000 is to be paid on the date of the opening of the bakery. The remaining \$25,000 shall be paid over the first 12 months of operations. If the bakery fails to remain open for the full five years, the Developer is responsible for refunding the Village based upon the schedule contained in the amendment. Total funds distributed per this agreement were \$50,000.

The property located at 27W430 Jewell Road was purchased in FY 2013-14. The house located on this property was demolished in FY 2017-18 to prepare for possible future development.

The Village entered into an IGA with the Forest Preserve District of DuPage County to construct the West Branch DuPage River Trail through the Winfield Town Center. This major trail segment will connect the Illinois Prairie Path to the Naperville System. The engineering was completed during FY 2015-16 and construction began in FY 2016-17. Construction continued through FY 2017-18 and was completed in FY 2018-19.

ATTACHMENT H

JOINT REVIEW BOARD MEETING OF VILLAGE OF WINFIELD TAX INCREMENT FINANCING DISTRICT MEETING MINUTES – WEDNESDAY, OCTOBER 31, 2018.

1. **Call to Order** – The meeting was called to order at 9:30 a.m.

Members Present: Village Manager Curt Barrett; Finance Director Lynn McCammon;
School District 34 Superintendent Matt Rich; School District 94 Superintendent Dr.
Douglas Domeracki; School District 94 David Blatchley; Winfield Township
Supervisor Dona Smith

Others Present: Winfield Library Director Matt Suddarth, Community Development
Coordinator Peter Krumins, Winfield Resident Eileen Tibble (27W249 Oakwood St.)

2. **Roll Call** – A quorum was not present and the meeting held was informational only.
3. **Review FY 2018 TIF Report** – Village Finance Director McCammon reviewed the annual TIF report. The beginning fund balance for the TIF was \$483,254. Revenues collected for the year totaled \$231,974, mostly from property taxes and grant reimbursement for the Regional Trail project. Expenditures totaled \$360,055 and included payments to the developer of the Town Center I building as part of the redevelopment agreement that was entered into in FY 2006, Regional Trail project expenditures, property demolition costs, façade grant, and miscellaneous expenditures related to the rental property. The TIF District ended the year with a fund balance of \$360,055.
4. **Questions/Discussions** – Village Manager Barrett summarized the TIF activities for fiscal year 2017-18. Development activity has increased in the Village in several key areas, including North Avenue, Roosevelt Road corridor, and the Town Center TIF District. During 2017-18 the Regional Trail extension project in the downtown area was substantially completed. A developer presented a concept presentation for a medical office building in the former Winfield Fuel & Material site. While this did not proceed, another developer presented a concept presentation for a multi-family apartment building on that site. This developer has continued to work with the property owner and Union Pacific to move the project along. Manager Barrett also noted the expansion of the antique and vintage shops in the downtown TIF area. Finally, Manger Barrett noted the Village is continuing to negotiate with the hospital on a potential development. Additional updates on any plans are expected in the coming months.

District 94 Superintendent inquired about the status of the bakery in town center. Manager Barrett confirmed that the bakery had relocated and noted that it had received an incentive as part of an agreement which required the bakery to remain open five years or be subject to a claw back payment. The bakery was open for more than six years. The Village will be meeting with the building owner to discuss the matter further.

5. **Adjournment** – The meeting was adjourned at 9:50 a.m.

VILLAGE OF WINFIELD, ILLINOIS

BALANCE SHEET
TAX INCREMENT FINANCING FUND

April 30, 2019

ASSETS	
Cash and investments	\$ 346,413
Property taxes receivable	168,645
Accounts receivable	19,447
Deposits	<u>7,673</u>
TOTAL ASSETS	<u>\$ 542,178</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCE	
LIABILITIES	
Accounts payable	<u>\$ 6,190</u>
DEFERRED INFLOWS OF RESOURCES	
Unavailable revenue	<u>168,645</u>
Total liabilities and deferred inflows of resources	<u>174,835</u>
FUND BALANCE	
Restricted for economic development	<u>367,343</u>
Total fund balance	<u>367,343</u>
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCE	<u>\$ 542,178</u>

(See independent auditor's report.)

VILLAGE OF WINFIELD, ILLINOIS

**SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE
TAX INCREMENT FINANCING FUND**

For the Year Ended April 30, 2019

REVENUES	
Property taxes	\$ 155,997
Intergovernmental	19,447
Investment income	<u>5,885</u>
Total revenues	<u>181,329</u>
EXPENDITURES	
General government	
Professional services	93,023
Highway and streets	
Riverwalk	<u>81,018</u>
Total expenditures	<u>174,041</u>
NET CHANGE IN FUND BALANCE	7,288
FUND BALANCE, MAY 1	<u>360,055</u>
FUND BALANCE, APRIL 30	<u><u>\$ 367,343</u></u>

(See independent auditor's report.)

1415 West Diehl Road, Suite 400
Naperville, IL 60563
630.566.8400

ATTACHMENT L

SIKICH.COM

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

The Honorable Village President and
Members of the Board of Trustees
Village of Winfield, Illinois

We have examined management's assertion that the Village of Winfield, Illinois (the Village), 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) during the year ended April 30, 2019. Management is responsible for the Village's assertion. Our responsibility is to express an opinion on management's assertion about the Village's compliance with the specific requirements based on our examination.

Our examination was made in accordance with the standards established by the American Institute of Public Accountants. Those standards require that we plan and perform the examination to obtain reasonable assurance about whether management's assertion about compliance with the specified requirements is fairly stated, in all material respects. An examination involves performing procedures to obtain evidence about whether management's assertion is fairly stated, in all material respects. The nature, timing, and extent of the procedures selected depend on our judgment, including an assessment of the risks of material misstatement of management's assertion, whether due to fraud or error. We believe that the evidence we obtained is sufficient and appropriate to provide a reasonable basis for our opinion.

Our examination does not provide a legal determination on the Village's compliance with the specified requirements.

In our opinion, management's assertion that the Village of Winfield, Illinois, complied with the aforementioned requirements for the year ended April 30, 2019 is fairly stated in all material respects.

This report is intended solely for the information and use of the Board of Trustees, management and the Illinois Department of Revenue, Illinois State Comptrollers office and the Joint Review Board and should not be used by anyone other than these specified parties.

Sikich LLP

Naperville, Illinois
September 4, 2019

ATTACHMENT M

VILLAGE OF WINFIELD TOWN CENTER REDEVELOPMENT PLAN

A list of all intergovernmental agreements in effect in FY 2019, 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.

DuComm \$186,678

City of West Chicago \$1,230,611