

FILIPPINI LAW FIRM

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3 March 2022

Via Certified Mail

See Attached Distribution List

- Re: Village of Long Grove Joint Review Board Meetings:
- Downtown/IL Rt. 83 Tax Increment Finance District (FY21)
 - South Gateway Tax Increment Financing District (FY21)

Dear Joint Review Board Member:

As you know, the Joint Review Board (“**JRB**”) has convened on multiple occasions regarding the Redevelopment Plan and Project for the Village of Long Grove Downtown/ IL Rt. 83 Tax Increment Finance (TIF) District. This notice is to inform you that a meeting of the JRB has been scheduled for Thursday, 17 March 2022 at 7:00 a.m., pursuant to the applicable provisions of the Tax Increment Allocation Redevelopment Act, 65 ILCS 5/11-74.4-1 *et seq.*

In addition, the JRB will also convene its annual meeting regarding the Village’s South Gateway Tax Increment Financing (TIF) District immediately following its meeting on the Downtown/ IL Tr. 83 TIF District. This will be the first JRB meeting on the South Gateway TIF District since this district was established.

In light of Governor Pritzker’s ongoing disaster proclamations relating to the ongoing COVID-19 pandemic, the Village President of the Village of Long Grove has determined that, due to conditions relating to such pandemic, it is not feasible to make the Village Hall accessible to the JRB or the public for this meeting. Accordingly, access shall only be available as follows:

Join Zoom Meeting

<https://us02web.zoom.us/j/4575598732?pwd=dzVocUZ5UIZhQWtjajVqSXQvOHBoZz09>

Meeting ID: 457 559 8732

Passcode: 132435

One tap mobile

+13126266799,,4575598732#,,,,*132435# US (Chicago)

+13017158592,,4575598732#,,,,*132435# US (Washington DC)

Dial by your location

+1 312 626 6799 US (Chicago)

+1 301 715 8592 US (Washington DC)

+1 929 436 2866 US (New York)

+1 669 900 6833 US (San Jose)
+1 253 215 8782 US (Tacoma)
+1 346 248 7799 US (Houston)
Meeting ID: 457 559 8732
Passcode: 132435

Find your local number: <https://us02web.zoom.us/j/kc0mdC16R7>

In the event that the Governor does not renew his disaster proclamation through 17 March 2022, the Village will provide alternative information regarding the location of these meetings.

Enclosed please find a copy of the following materials relating to the 17 March 2022 JRB Annual Meetings:

For the Downtown/ IL Rt. 83 TIF District and the South Gateway TIF District:

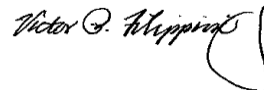
- JRB Annual Meeting Agenda
- Distribution List

For the Downtown/ IL Rt. 83 TIF District:

- Draft Minutes from 6/21/2021 JRB Annual Meeting
- Village of Long Grove FY2021 TIF Report

If you have any questions or concerns, please do not hesitate to contact me at (312) 300-6549.

Sincerely,



Victor P. Filippini, Jr.

Enclosures

Cc (via e-mail):

Mr. Gregory Jackson, Village Manager
Ms. Denise Rosenquist, Director of Operations

VILLAGE OF LONG GROVE
JOINT REVIEW BOARD MEETINGS

Meeting Notices and Agendas

March 17, 2022 - 7:00 a.m.

In light of Governor Pritzker's disaster proclamation relating to the ongoing COVID-19 pandemic, the Village President of the Village of Long Grove has determined that, due to conditions relating to such pandemic, it is not feasible to make the Village Hall accessible to the JRB or the public for this meeting. Accordingly, access shall only be available as follows:

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MEETING #1:

**DOWNTOWN/IL RT. 83 TIF
VILLAGE OF LONG GROVE
(FY 2021 Review)**

1. Call to Order
2. Introduction of Representatives of Taxing Districts and Public Member

3. Selection of Chairperson
4. Review Status of TIF (FY 2021 Annual Report)
5. Review Effectiveness of TIF
6. Approval of Minutes for June 21, 2021 Joint Review Board meeting for FY2020
7. Public Comment
8. Other Business
9. Adjournment

MEETING #2:

**SOUTH GATEWAY REDEVELOPMENT PROJECT AREA
VILLAGE OF LONG GROVE
(FY 2021 Review)**

1. Call to Order
2. Introduction of Representatives of Taxing Districts and Public Member
- 3.** Selection of Chairperson
- 4.** Review Status of TIF
5. Review Effectiveness of TIF
6. Public Comment
7. Other Business
8. Adjournment

**Minutes of the
JOINT REVIEW BOARD MEETING
DOWNTOWN/IL RT. 83 TIF
VILLAGE OF LONG GROVE
(FY 2020 Review)**

**Village Hall, Long Grove, Illinois
3110 Old McHenry Road
Long Grove IL 60047**

**THE MEETING WAS HELD ELECTRONICALLY OVER THE ZOOM
PLATFORM AS SET FORTH ON THE MEETING AGENDA**

June 21, 2021

1. Call to Order.

Village of Long Grove representative Trustee Anne Kritzmire called the meeting to order at 7:01 a.m. In doing so, Trustee Kritzmire stated that, “Consistent with the Governor’s statewide disaster declaration relating to the COVID-19 pandemic, the Long Grove Village President has determined that it is not prudent for the members of public bodies (including the Joint Review Board) or staff to convene in-person for today’s meeting. Therefore, the Joint Review Board is meeting by video conference. Those same conditions require barring access to the public for in-person attendance. In light of those limitations, the public is invited to attend and listen to the meeting through Zoom platform or by phone as indicated on the meeting agenda. To comply with the Open Meetings Act requirements for virtual meetings, today’s meeting is being recorded.”

2. Introduction of Representatives of Taxing Districts and Public Member

The following members of the Joint Review Board (“JRB”) were in attendance:

- Village of Long Grove: Trustee Anne Kritzmire
- Public Member: Rick Terrett
- Long Grove Fire Protection District: David Riddle, Fire Chief

Other persons in attendance were: Village President for the Village of Long Grove Bill Jacob, Director of Operations for the Village of Long Grove Denise Rosenquist, and counsel for the Village of Long Grove Victor Filippini.

Each of the JRB members indicated that they could hear and they all could be heard via the Zoom platform.

3. **Selection of Chairperson.** Member Terrett moved, seconded by Member Riddle, to appoint Member Kritzmire as Chairperson. On a roll call vote, all ayes. Member Kritzmire thereafter oversaw the meeting as Chair.

4-5. **Review Status of TIF (FY 2020); Review Effectiveness of TIF.**

Chairperson Kritzmire reviewed the status of the TIF District. Chairperson Kritzmire reported that in FY20 infrastructure improvements continued to enhance the downtown, including water system connections and improvements to the covered bridge (much of which was paid for with insurance proceeds). Chair Kritzmire also noted that the incremental tax revenue increased by over 7% and that preliminary indications suggest that the amount could double in FY2021. Chair Kritzmire also noted that the TIF bonds for the Sunset Grove portion of the TIF District were re-financed in FY20, dropping the average interest rate from 7.5% to 3.3%, which should release more sales tax revenue from the revenues pledged to pay those bonds.

No other comments were offered.

6. **Approval of Minutes for March 13, 2020 Joint Review Board meeting for FY2019**

Member Riddle moves, seconded by Chairperson Kritzmire, to approve the minutes of the March 13, 2020 Joint Review Board meeting for FY2020. On a roll call vote, all ayes.

7. **Public Comment:** Village President Jacob thanked the JRB members. There were no additional public comments.

8. **Other Business:** There was no other business.

9. **Adjournment:** At 7:12 a.m., Chair Kritzmire moved, seconded by Member Terrett, to adjourn the meeting. On a roll call vote, all ayes. The motion passed, and the meeting adjourned.

**FY 2021
ANNUAL TAX INCREMENT FINANCE
REPORT**

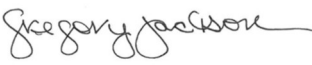


**STATE OF ILLINOIS
COMPTROLLER
SUSANA A. MENDOZA**

Name of Municipality: Long Grove Reporting Fiscal Year: 2021
 County: Lake Fiscal Year End: 04/30/2021
 Unit Code: 049/120/032

FY 2021 TIF Administrator Contact Information

First Name: Gregory Last Name: Jackson
 Address: 3110 Old McHenry Road Title: Village Manager
 Telephone: (847)634-9440 City: Long Grove Zip: 60047
 E-mail-
 required gjackson@longgroveil.gov

I attest to the best of my knowledge, that this FY 2021 report of the redevelopment project area(s)
 in the **City/Village** of: Long Grove
 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.].

 December 29, 2021

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/YYYY	Date Terminated MM/DD/YYYY
Long Grove Downtown/Rte. 83 TIF District	2/26/2008	

*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 2021

Name of Redevelopment Project Area (below): <p style="text-align: center;">Long Grove Downtown/Rte. 83 TIF District</p>	
Primary Use of Redevelopment Project Area*: Combination/Mixed	

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

	Business If "Combination/Mixed" List Component Types: District/Retail
Under which section of the Illinois Municipal Code was Redevelopment Project Area designated? (check one): <div style="display: flex; justify-content: space-between;"> Tax Increment Allocation Redevelopment Act <input checked="" type="checkbox"/> </div> <div style="display: flex; justify-content: space-between;"> Industrial Jobs Recovery Law <input type="checkbox"/> </div>	

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 <u>MUST</u> 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 2021

Long Grove Downtown/Rte. 83 TIF District

Special Tax Allocation Fund Balance at Beginning of Reporting Period \$ (8,380,940)

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	\$ 745,252	\$ 3,218,578	18%
State Sales Tax Increment	\$ 190,844	\$ 2,043,610	12%
Local Sales Tax Increment	\$ 127,433	\$ 729,416	4%
State Utility Tax Increment	\$ -	\$ -	0%
Local Utility Tax Increment	\$ -	\$ -	0%
Interest	\$ 934	\$ 47,883	0%
Land/Building Sale Proceeds	\$ -	\$ -	0%
Bond Proceeds	\$ -	\$ 10,880,847	61%
Transfers from Municipal Sources	\$ 74,525	\$ 849,891	5%
Private Sources	\$ -	\$ -	0%
			0%

All Amount Deposited in Special Tax Allocation Fund \$ 1,138,988

Cumulative Total Revenues/Cash Receipts \$ 17,770,225 100%

Total Expenditures/Cash Disbursements (Carried forward from Section 3.2) \$ 1,203,007

Transfers to Municipal Sources \$ -

Distribution of Surplus

Total Expenditures/Disbursements \$ 1,203,007

Net/Income/Cash Receipts Over/(Under) Cash Disbursements \$ (64,019)

Previous Year Adjustment (Explain Below) \$ -

FUND BALANCE, END OF REPORTING PERIOD* \$ (8,444,959)

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

Previous Year Explanation:

1. An error in transposing numbers in the FY20 TIF Audit resulted in a misstatement of the FY20 End of Reporting Period Fund Balance. It was reported as \$(8,102,315). The correct FY20 End of Reporting Period Fund Balance was \$(8,380,940), which amount is reflected in this report. 2. The amount designated in Section 3.3 in the FY20 Report did not reflect interest in arrears for Series 2009A, 2009B, 2011A, 2016A, 2016B, and 2018B obligations. Those arrearages are reflected in Section 3.3 for the FY21 Report. 3. The Base EAV in Section 6 for the FY20 Report was mistyped as \$9,843,643; the Base EAV is correctly reflected in this FY21 Report as \$9,843,843.

SECTION 3.2 A

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.		
Excess Sales Tax Revenues Pledged to Series 2020 Refunding Bonds	391,137	
		\$ 391,137

TOTAL ITEMIZED EXPENDITURES		\$ 1,203,007
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Section 3.2 B

FY 2021

TIF NAME:

Long Grove Downtown/Rte. 83 TIF District

Optional: Information in the following sections is not required by law, but would be helpful in creating fiscal transparency.

List all vendors, including other municipal funds, that were paid in excess of \$10,000 during the current reporting year.

Name	Service	Amount
None		

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 2021

TIF NAME:

Long Grove Downtown/Rte. 83 TIF District

FUND BALANCE BY SOURCE

\$ (8,444,959)

Amount of Original Issuance	Amount Designated
-----------------------------	-------------------

1. Description of Debt Obligations

Amount of Original Issuance	Amount Designated
2010 Limited Obligation TIF Revenue Bonds	-
Series 2009A TIF Bonds	2,065,135
Series 2009B TIF Bonds	3,706,954
Series 2011A TIF Bonds	1,307,916
Series 2016A TIF Bonds	550,698
Series 2016B TIF Bonds	494,099
Series 2018B TIF Bonds	1,854,083
Series 2020 Refunding Bonds	3,370,000

Total Amount Designated for Obligations

\$ 15,800,000	\$ 13,348,885
---------------	---------------

2. Description of Project Costs to be Paid

Municipal Advances		

Total Amount Designated for Project Costs

\$ -

TOTAL AMOUNT DESIGNATED

\$ 13,348,885

SURPLUS/(DEFICIT)

\$ (21,793,844)

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

FY 2021

TIF NAME: **Long Grove Downtown/Rte. 83 TIF District**

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:	

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

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

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

Property (8):	
Street address:	
Approximate size or description of property:	
Purchase price:	
Seller of property:	

SECTION 5 - 20 ILCS 620/4.7 (7)(F)

PAGE 1

FY 2021

TIF Name:

Long Grove Downtown/Rte. 83 TIF District

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:	14

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

TOTAL:	11/1/99 to Date	Estimated Investment for Subsequent Fiscal Year	Total Estimated to Complete Project
Private Investment Undertaken (See Instructions)	\$ 37,066,999	\$ 7,428,201	\$ 44,495,200
Public Investment Undertaken	\$ 11,461,718	\$ 5,716,739	\$ 17,178,397
Ratio of Private/Public Investment	3 11/47		2 36/61

*PROJECT NAME TO BE LISTED AFTER PROJECT NUMBER

Project 1*: Sunset Grove Capital Improvements

Private Investment Undertaken (See Instructions)	\$ 30,000,000	\$ 500,000	\$ 30,500,000
Public Investment Undertaken	\$ 3,042,780	\$ -	\$ 3,042,780
Ratio of Private/Public Investment	9 55/64		10 1/42

Project 2*: Covered Bridge Repair

Private Investment Undertaken (See Instructions)			
Public Investment Undertaken	\$ 523,934	\$ 661,882	\$ 1,185,756
Ratio of Private/Public Investment	0		0

Project 3*: Old McHenry Road Modern Roundabout

Private Investment Undertaken (See Instructions)			
Public Investment Undertaken	\$ 93,120	\$ -	\$ 93,120
Ratio of Private/Public Investment	0		0

Project 4*: Streetscapes

Private Investment Undertaken (See Instructions)			
Public Investment Undertaken	\$ 174,076	\$ 1,140,958	\$ 1,315,034
Ratio of Private/Public Investment	0		0

Project 5*: IL Rte. 83 Public Water System

Private Investment Undertaken (See Instructions)	\$ 3,000,000	\$ -	\$ 3,000,000
Public Investment Undertaken	\$ 1,357,397	\$ -	\$ 1,357,397
Ratio of Private/Public Investment	2 4/19		2 4/19

Project 6*: Robert Parker Coffin Road Paving

Private Investment Undertaken (See Instructions)			
Public Investment Undertaken	\$ 231,794	\$ 1,000,000	\$ 1,231,794
Ratio of Private/Public Investment	0		0

Project 7*: Downtown Wayfinding Signs

Private Investment Undertaken (See Instructions)	\$ -	\$ 50,000	\$ 50,000
Public Investment Undertaken	\$ 9,351	\$ -	\$ 9,351
Ratio of Private/Public Investment	0		5 17/49

Project 8*: Stempel Parking Lot

Private Investment Undertaken (See Instructions)	\$ -	\$ -	\$ -
Public Investment Undertaken	\$ 12,000	\$ 988,000	\$ 1,000,000
Ratio of Private/Public Investment	0		0

Project 9*: Burial of ComEd Lines

Private Investment Undertaken (See Instructions)	\$ 85,000	\$ -	\$ 85,000
Public Investment Undertaken	\$ 15,000	\$ -	\$ 15,000
Ratio of Private/Public Investment	5 2/3		5 2/3

Project 10*: Archer Parking Lot

Private Investment Undertaken (See Instructions)	\$ -	\$ -	\$ -
Public Investment Undertaken	\$ 3,330,278	\$ -	\$ 3,330,278
Ratio of Private/Public Investment	0		0

Project 11*: Archer Lot Site Development

Private Investment Undertaken (See Instructions)	\$ -	\$ 6,500,000	\$ 6,500,000
Public Investment Undertaken	\$ 501,341	\$ -	\$ 501,341
Ratio of Private/Public Investment	0		12 28/29

Project 12*: Water System Extension (Archer Road)

Private Investment Undertaken (See Instructions)	\$ 1,625,000	\$ -	\$ 1,625,000
Public Investment Undertaken	\$ 1,155,345	\$ -	\$ 1,155,345
Ratio of Private/Public Investment	1 37/91		1 37/91

Project 13*: Additional Downtown Water Extension

Private Investment Undertaken (See Instructions)	\$ 2,356,999	\$ 378,201	\$ 2,735,200
Public Investment Undertaken	\$ 701,986	\$ 1,639,215	\$ 2,341,201
Ratio of Private/Public Investment	3 5/14		1 1/6

Project 14*: Old McHenry Road Lighting

Private Investment Undertaken (See Instructions)			
Public Investment Undertaken	\$ 313,316	\$ 286,684	\$ 600,000
Ratio of Private/Public Investment	0		0

Project 15*:

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

Project 16*:

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

Project 17*:

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

Project 18*:

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

Project 19*:

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

Project 20*:

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

Project 21*:

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

Project 22*:

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

Project 23*:

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

Project 24*:

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

Project 25*:

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 2021

TIF NAME: Long Grove Downtown/Rte. 83 TIF District

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
2008	\$ 9,843,843	\$ 18,813,721

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
CEO CERTIFICATION



December 29, 2021

RE: Village of Long Grove Certificate of Compliance
Village of Long Grove Downtown/Il. Rt. 83 Tax Increment Finance District
For Fiscal Year Ending April 30, 2021

I, Bill Jacob, the duly elected chief executive officer of the Village of Long Grove, County of Lake, State of Illinois, do hereby certify that to the best of my knowledge, the Village of Long Grove has substantially complied with all requirements pertaining to the Illinois Tax Increment Allocation Redevelopment Act during the municipal fiscal year that ended on April 30, 2021, except as noted in Attachment H of the Village's annual report.

Sincerely,

A handwritten signature in blue ink that reads "Bill Jacob". The signature is written in a cursive style with a large, looped initial "B" and a long, horizontal flourish extending to the right.

Bill Jacob
President
Village of Long Grove

ATTACHMENT C
LEGAL COUNSEL CERTIFICATION

FILIPPINI LAW FIRM

Tel 312.300.6554
Fax 312.324.0668

Filippini Law Firm, LLP
990 Grove Street
Suite 220
Evanston, IL 60201
www.filippinilawfirm.com

Victor P. Filippini, Jr.
312.300.6549
Victor.Filippini@filippinilawfirm.com

31 December 2021

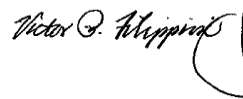
Village President Jacob and the Board of Trustees
Village of Long Grove
3110 RFD
Long Grove, Illinois 60047

Re: The Village of Long Grove
Village of Long Grove Downtown/Il. Rt. 83 Tax Increment Finance District
Annual Report for Fiscal Year Ending April 30, 2021

Dear President Jacob and Trustees:

This letter confirms that, as the Village Attorney for the Village of Long Grove, Illinois, I have reviewed all information provided to me by the Village administration, staff and consultants regarding the Village's Annual Tax Increment Finance Report for the fiscal year ending 30 April 2021. Based on such information, and to the best of my knowledge and belief, it is my opinion that the Village of Long Grove has substantially conformed to all applicable requirements of the Illinois Tax Increment Allocation Redevelopment Act for the fiscal year ending 30 April 2021, except for the timely convening of the Joint Review Board.

Very truly yours,



Victor P. Filippini, Jr.
Village Attorney

cc: Gregory Jackson, Village Manager

ATTACHMENT D

ACTIVITIES IN FURTHERANCE OF THE REDEVELOPMENT PLAN

The *Village of Long Grove Downtown/Il. Rt. 83 Redevelopment Plan and Project* (the "Redevelopment Plan") was approved in February, 2008. Goals and objectives of the Redevelopment Plan include, *inter alia*, the following:

- Encourage economic development in the Redevelopment Project Area that is consistent with the comprehensive plan of for the development of the Village as a whole.
- Encourage a high-quality appearance of buildings, rights-of-way, and open spaces and encourage high standards of design.
- Strengthen the economic well-being of the Redevelopment Project Area and the Village by increasing business activity, tax base, and job opportunities.
- Assemble land into parcels of sufficient shape and size for disposition and redevelopment in accordance with the Redevelopment Plan and contemporary development needs and standards.
- Provide needed public improvements or facilities.
- Provide new retail options for the Village.

During Fiscal Year 2021, the Village has focused on having individual properties in the historic Downtown connect to the newly installed water system and coordinating with the Lake County Division of Transportation in completing improvements to Old McHenry Road. Substantial work on the Robert Parker Coffin Bridge were also undertaken, which was funded in significant part by insurance proceeds from vehicular damage to the bridge.

ATTACHMENT H

Joint Review Board Materials

**Minutes of the
JOINT REVIEW BOARD MEETING
DOWNTOWN/IL RT. 83 TIF
VILLAGE OF LONG GROVE
(FY 2020 Review)**

**Village Hall, Long Grove, Illinois
3110 Old McHenry Road
Long Grove IL 60047**

**THE MEETING WAS HELD ELECTRONICALLY OVER THE ZOOM
PLATFORM AS SET FORTH ON THE MEETING AGENDA**

June 21, 2021

1. Call to Order.

Village of Long Grove representative Trustee Anne Kritzmire called the meeting to order at 7:01 a.m. In doing so, Trustee Kritzmire stated that, “Consistent with the Governor’s statewide disaster declaration relating to the COVID-19 pandemic, the Long Grove Village President has determined that it is not prudent for the members of public bodies (including the Joint Review Board) or staff to convene in-person for today’s meeting. Therefore, the Joint Review Board is meeting by video conference. Those same conditions require barring access to the public for in-person attendance. In light of those limitations, the public is invited to attend and listen to the meeting through Zoom platform or by phone as indicated on the meeting agenda. To comply with the Open Meetings Act requirements for virtual meetings, today’s meeting is being recorded.”

2. Introduction of Representatives of Taxing Districts and Public Member

The following members of the Joint Review Board (“JRB”) were in attendance:

- Village of Long Grove: Trustee Anne Kritzmire
- Public Member: Rick Terrett
- Long Grove Fire Protection District: David Riddle, Fire Chief

Other persons in attendance were: Village President for the Village of Long Grove Bill Jacob, Director of Operations for the Village of Long Grove Denise Rosenquist, and counsel for the Village of Long Grove Victor Filippini.

Each of the JRB members indicated that they could hear and they all could be heard via the Zoom platform.

3. **Selection of Chairperson.** Member Terrett moved, seconded by Member Riddle, to appoint Member Kritzmire as Chairperson. On a roll call vote, all ayes. Member Kritzmire thereafter oversaw the meeting as Chair.

4-5. **Review Status of TIF (FY 2020); Review Effectiveness of TIF.**

Chairperson Kritzmire reviewed the status of the TIF District. Chairperson Kritzmire reported that in FY20 infrastructure improvements continued to enhance the downtown, including water system connections and improvements to the covered bridge (much of which was paid for with insurance proceeds). Chair Kritzmire also noted that the incremental tax revenue increased by over 7% and that preliminary indications suggest that the amount could double in FY2021. Chair Kritzmire also noted that the TIF bonds for the Sunset Grove portion of the TIF District were re-financed in FY20, dropping the average interest rate from 7.5% to 3.3%, which should release more sales tax revenue from the revenues pledged to pay those bonds.

No other comments were offered.

6. **Approval of Minutes for March 13, 2020 Joint Review Board meeting for FY2019**

Member Riddle moves, seconded by Chairperson Kritzmire, to approve the minutes of the March 13, 2020 Joint Review Board meeting for FY2020. On a roll call vote, all ayes.

7. **Public Comment:** Village President Jacob thanked the JRB members. There were no additional public comments.

8. **Other Business:** There was no other business.

9. **Adjournment:** At 7:12 a.m., Chair Kritzmire moved, seconded by Member Terrett, to adjourn the meeting. On a roll call vote, all ayes. The motion passed, and the meeting adjourned.

ATTACHMENT K/L
Financial Statement



VILLAGE OF LONG GROVE, ILLINOIS

TAX INCREMENT FINANCING DISTRICT
DOWNTOWN TIF DISTRICT

REPORT ON COMPLIANCE
WITH PUBLIC ACT 85-1142

For the Year Ended April 30, 2021

A background graphic consisting of a teal horizontal band at the top, a large abstract geometric pattern of overlapping translucent shapes in shades of gray and white below it, and a solid orange rectangular box at the bottom right containing the text 'SIKICH.COM'.

SIKICH.COM

VILLAGE OF LONG GROVE, ILLINOIS
TAX INCREMENT FINANCING DISTRICT
DOWNTOWN TIF DISTRICT
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INDEPENDENT ACCOUNTANT'S REPORT

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

SIKICH.COM

INDEPENDENT ACCOUNTANT'S REPORT

The Honorable President
Members of the Board of Trustees
Village of Long Grove, Illinois

We have examined management's assertion, included in its representation letter dated October 18, 2021, that the Village of Long Grove (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, 2021. Management is responsible for the Village's assertion and for compliance with those requirements. Our responsibility is to express an opinion on management's assertion about the Village's compliance based on our examination.

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants. 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 of Long Grove compliance with the specified requirements.

In our opinion, management's assertion that the Village of Long Grove, Illinois complied with the aforementioned requirements for the year ended April 30, 2021 is fairly stated, in all material respects.

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

Sikich LLP

Naperville, Illinois
October 18, 2021

**INDEPENDENT AUDITOR'S REPORT
ON SUPPLEMENTARY INFORMATION**

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

SIKICH.COM

INDEPENDENT AUDITOR'S REPORT ON SUPPLEMENTARY INFORMATION

The Honorable President
Members of the Board of Trustees
Village of Long Grove, Illinois

We have audited the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the Village of Long Grove, Illinois (the Village) as of and for the year ended April 30, 2021, and the notes to financial statements, which collectively comprise the basic financial statements of the Village, and have issued our report thereon dated October 18, 2021, which expressed an unmodified opinion on those statements.

Our audit was conducted for the purpose of forming an opinion on the basic financial statements as a whole. The supplementary information (schedule of revenues, expenditures, and changes in fund balance and balance sheet for the Tax Increment Financing (TIF) Downtown) is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements.

The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the basic financial statements as a whole.

Sikich LLP

Naperville, Illinois
October 18, 2021

SUPPLEMENTARY INFORMATION

VILLAGE OF LONG GROVE, ILLINOIS

**BALANCE SHEET
DOWNTOWN TIF DISTRICT**

April 30, 2021

ASSETS

Cash and investments	\$ 1,112,252
Receivables	
Taxes	905,133
Restricted cash and investments	<u>360,033</u>
TOTAL ASSETS	<u><u>\$ 2,377,418</u></u>

LIABILITIES

Accounts payable	15,848
Advances from other funds	<u>9,978,885</u>
Total liabilities	<u>9,994,733</u>

DEFERRED INFLOWS OF RESOURCES

Unavailable Revenue	<u>827,644</u>
Total deferred inflows of resources	<u>827,644</u>

FUND BALANCES

Restricted for debt service	360,033
Unassigned (deficit)	<u>(8,804,992)</u>
Total fund balances	<u>(8,444,959)</u>

**TOTAL LIABILITIES, DEFERRED
INFLOWS OF RESOURCES AND
FUND BALANCES**

\$ 2,377,418

(See independent auditor's report on supplementary information.)

VILLAGE OF LONG GROVE, ILLINOIS

**SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES
DOWNTOWN TIF DISTRICT**

For the Year Ended April 30, 2021

REVENUES

Taxes	
Tax increment	\$ 745,252
Business district sales tax	79,232
Non-home rule sales taxes	48,201
Sales taxes	190,844
Investment Income	<u>934</u>
 Total revenues	 <u>1,064,463</u>

EXPENDITURES

Conservation and development	22,792
Debt Service	
Principal on long-term debt	230,000
Interest on bonds	105,494
Interest on advances	<u>453,584</u>
 Total expenditures	 <u>811,870</u>

EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	<u>252,593</u>
--	----------------

OTHER FINANCING SOURCES (USES)

Transfers in	74,525
Transfers (out)	<u>(391,137)</u>
 Total other financing sources (uses)	 <u>(316,612)</u>

NET CHANGE IN FUND BALANCES	(64,019)
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FUND BALANCES (DEFICIT), MAY 1	<u>(8,380,940)</u>
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FUND BALANCES (DEFICIT), APRIL 30	<u><u>\$ (8,444,959)</u></u>
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(See independent auditor's report on supplementary information.)