

JOINT REVIEW BOARD
TAX INCREMENT FINANCING (TIF) DISTRICT
(DOWNTOWN SQUARE TIF)
WASHINGTON, ILLINOIS

Minutes

Friday, October 26, 2018

10:00 a.m.

City Hall

301 Walnut Street

Present	Kristal Bachman, Pat Minasian, Diane Price, Joe Sander, Brian Tibbs, Roger Traver, Lexie Walsh
Absent	Dr. Shelia Quirk-Bailey
Also Present	Jon Oliphant, TIF Administrator/Planning & Development Director

Call to Order Mr. Oliphant called the meeting to order at 10:04 a.m.

Election of a Chairperson A motion was made and seconded to nominate Mr. Sander for the position of Chairman. No other nominations were offered. Motion carried unanimously.

Selection of Public Member Mr. Oliphant informed the Board that there is currently a vacancy for the public member. The position will remain vacant until filled.

Approval of Minutes A motion was made and seconded to approve the minutes from the October 27, 2017, meeting as presented. Motion carried unanimously.

Review Annual Report Mr. Oliphant provided an overview of the Annual Report for the fiscal year ending April 30, 2018. The report covered both financial and project aspects of the TIF program. Beginning and ending fund balances were discussed, including cumulative activity in the TIF fund since inception. Nine subsidies were paid during the reporting period. The City entered into three private redevelopment agreements for building renovations and the City also completed the reconstruction of the parking lot at 104 S. High Street. New streetlights were purchased for near the S. High parking lot and a billboard was purchased and placed along the US 24 corridor to provide visitor notification of the Square. The EAV slightly increased from \$2.782 million to \$2.787 million over the past year. TIF funds are currently budgeted for capital expenses, such as future infrastructure improvements to Zinser Alley, streetscape modifications, and for current and future private redevelopment expenses to businesses within the district boundaries. The City applied for an Illinois Transportation Enhancement Program grant that would undertake streetscape improvements and received funding this spring for Phase 1 engineering. Staff anticipates applying during the next cycle in the Fall of 2019 after the completion of Phase 1 engineering. The TIF is set to expire in December 2021. Consideration has begun to what will happen with the expiration of the TIF district at the end of 2021. One city in Illinois (Springfield) has extended the life of its TIF for another 12 years, which requires going through the same process as with the initial extension. Should the TIF expire, the remaining funds would be given back to the taxing districts on the same proportional basis.

Adjournment With no further business to discuss, upon a motion duly made and seconded, the meeting adjourned at 10:21 a.m.

Respectfully Submitted,

Jon R. Oliphant, AICP
Planning & Development Director