

Agenda

East Village Growth Cell TIF Advisory Committee

July 20, 2021

6 PM

City Hall – 419 Fulton Street

Room 404

1. Roll Call
 - a. Bob Wilton
 - b. Ed Peszek
 - c. Steve Katlack
 - d. Marilyn Mosely
 - e. Jessie McGown
 - f. Mitch Mitchell
 - g. Bob Anderson
 - h. Ilethea Suggs
 - i. Shannon Techie
 - j. Kevin Evans
2. Update on the East Village TIF finances
 - a. Attached
3. Update on the East Village Housing Program
 - a. Seven projects approved in 2020
 - b. Four projects approved in 2021 YTD
 - c. Program balance of approximately \$350,000
4. Committee Work-Plan for 2021
 - a. Council has requested a work plan from every committee and commission

- b. Purpose of the EVGC Committee from the ordinance creating the committee
 - i. Facilitation of the orderly growth and development of the East Village Growth Cell.
 - ii. Promoting consistent lands uses among property owners within the EVGC.
 - iii. Identify and help provide needed services to residents and visitors to the EVGC.
 - iv. Promote job creation within the EVGC.
 - v. Increase the property tax base within the EVGC.
 - vi. Promote and publicize development or redevelopment opportunities in the EVGC through marketing and other promotional activities.
 - vii. Review and requests for financial assistance from private property owners to determine eligibility for any financial assistance from the sources available in the EVGC.

5. New Business

- a. New Land Manager / Land Bank at the City of Peoria
- b. Community Development Department staff assignments
 - i. East Bluff planning and development – Kerilyn Weick
 - ii. East Village TIF Housing Program – Abby Youngblood
 - iii. EVGC Committee coordination – Kerilyn Weick & Kaylee Drae
- c. Committee membership appointment dates.
 - i. Bob Wilton – 06/2022
 - ii. Ed Peszek – 12/2022
 - iii. Steve Katlack – 12/2021
 - iv. Marilyn Mosley – 06/2022
 - v. Jessie McGown – 06/2022

- vi. Mitch Mitchell – 12/2022
- vii. Bob Anderson – 06/2023
- viii. Ilethea Suggs – 12/2024
- ix. Shannon Techie – 12/2025
- x. Kevin Evans – 06/2025
- xi. Peoria County seat - vacant

6. Citizens Opportunity to Address the Committee

7. Adjournment

City of Peoria
East Village Growth Cell TIF (Fund 419)
(Originated - 2011; Expires - 2034)

	2018 Actual	2019 Actual	2020 Actual	2021 Estimated Actual	2022 Projected	2023 Projected	2024 Projected	2025 Projected	2026 Projected	2027 Projected	2028 Projected
Beginning Unrestricted Fund Balance Obligations at 12/31	376,401	580,935	768,593	595,210 (207,001)	426,574	449,057	463,575	471,840	484,746	500,253	517,461
Available Fund Balance	376,401	580,935	768,593	388,210	426,574	449,057	463,575	471,840	484,746	500,253	517,461
REVENUES:											
East Village Growth Cell TIF Property Taxes	349,457	366,157	413,337	376,885	382,538	388,276	401,866	415,931	430,489	445,556	461,151
Interest (see Note 1)	13,175	18,415	6,215	7,500	7,500	7,500	-	-	-	-	-
Interest Property Taxes	341	339	31	-	-	-	-	-	-	-	-
TOTAL REVENUES	362,973	384,911	419,582	384,385	390,038	395,776	401,866	415,931	430,489	445,556	461,151
OTHER FINANCING SOURCES:											
Bond Proceeds	-	-	-	-	-	-	-	-	-	-	-
TOTAL REVENUE & OTHER FINANCING SOURCES	362,973	384,911	419,582	384,385	390,038	395,776	401,866	415,931	430,489	445,556	461,151
EXPENDITURES:											
Capital Expenditures:											
East Bluff Housing Program		48,400	113,449	194,105	213,287	224,528	231,787	235,920	242,373	250,127	258,731
Obed & Issacs											
East Village TIF Façade Imp Program			5,000								
Demolition	24,480										
Peoria Opportunities Foundation			300,000								
Bond Issuance Costs	-	-	-	-	-	-	-	-	-	-	-
Reimbursement of TIF Eligible Costs	123,116	133,108	151,593	128,800	130,700	132,700	137,300	142,100	147,100	152,200	157,500
Audit & Continuing Disclosure Fees	500	500	750	500	500	500	513	525	538	552	566
Disbursement to Other Taxing Bodies	-	88	-	-	-	-	-	-	-	-	-
Microloan and Financial Services Organization Start-up											
Other Contractual Costs											
Economic Development salaries	10,342	15,158	22,173	22,616	23,068	23,530	24,000	24,480	24,970	25,469	25,979
TOTAL EXPENDITURES	158,438	197,253	592,965	346,021	367,555	381,258	393,600	403,026	414,981	428,348	442,775
DEBT	-	-	-	-	-	-	-	-	-	-	-
TRANSFER TO OTHER FUNDS	-	-	-	-	-	-	-	-	-	-	-
ENDING FUND BALANCE	580,935	768,593	595,210	426,574	449,057	463,575	471,840	484,746	500,253	517,461	535,837

East Village Growth Cell TIF
Obligations
December 31, 2020

Project Number	Description	Obligation 12/31/2020
M1607	E. Village Housing Program	\$ 197,000.61
D1906	East Village Façade Improvement	\$ 10,000.00
		<u>\$ 207,000.61</u>