



Agenda Cover Memorandum

Meeting Date: January 27, 2014

Meeting Type: ☒ COW (Committee of the Whole) ☐ City Council ☐ Budget Workshop

Item Title: Uptown TIF Strategic Plan Update

Action Requested:

☐ Approval

☐ For discussion

☐ Feedback requested

☒ For your information

Staff Contact: Shawn Hamilton, City Manager

Phone Number: 847-318-5205

Email Address: shamilto@parkridge.us

Information:

New Student Payments – per the IGA, payments to the school districts for new students is due by December 15. District 207 did not have any new students this year. District 64 submitted their new student data to the City earlier this month on January 9. Staff will review and audit the data submitted as soon as possible and will present the information to the Council for approval.

Finance Director Kent Oliven completed the process of analyzing the EAVs of the over four hundred tax parcels, or PINs, that have existed within the Uptown TIF area for each of the 11 years of data available. With some help from the Map division of the Cook County Assessor's Office, he tracked newly established PINs from their retired predecessors. He then segmented the PINs as detailed in the Kane, McKenna report and the subsequent Uptown TIF Strategic Plan and submitted the segmented data to the Cook County Tax Extension Office. The Manager of that department, Bill Valelopulos, will review that data and may work with Kent if needed. It is assumed that this segregation would be effective for the 2013 property tax year.

Additional City staff (City Manager / Finance Director) to taxing district staff meetings are expected to be held in the coming months. Staff met with the Park District on January 14 and updated them on our progress. We will be scheduling meetings with the school district staff in the coming weeks once City staff have completed analysis of the new student data submitted. Right now, the verification, audit, and recalculation of historical new property calculations is being completed.

Attachments:

- none