

**VILLAGE OF RIVERSIDE
PROPOSED DOWNTOWN TIF DISTRICT**

DRAFT TIMETABLE DATED 11/08/06

Timing: Week of*

Task

Completed	Village and Kane, McKenna begins preliminary due diligence regarding TIF eligibility report.
Completed	Kane, McKenna and TIF Counsel provides staff with draft of Interested Parties Notice.
Completed	Village will prepare draft Feasibility Resolution, including reference to the Housing Impact Study if needed.
Completed	Village staff needs to identify if any Village officials or staff have ownership interests within the TIF boundaries. Procedures relating to any conflicts need to be reviewed. Village staff also reviews potential redevelopment options.
Completed	Village Board approves Interested Parties Ordinance; Village publishes Interested Parties Notice.
Completed	Village Board approves Feasibility Resolution.
Completed	Kane, McKenna identifies affected taxing districts and compiles contact/address list for the taxing districts (need to review responsibilities).
Completed	Feasibility Resolution sent to taxing districts.
Completed	Draft of TIF Eligibility Report and TIF Plan is prepared by Kane, McKenna.
Completed	Draft TIF Plan sent to Village staff for review, including review of land uses, budget, and proposed projects. Staff provides TIF budget, proposed project EAV estimates, and land uses to Kane, McKenna. Confirm number of inhabited housing units located within the TIF district.
Completed	Village Board considers Public Meeting Resolution.

Timing: Week of

Task

Completed	Kane, McKenna completes draft Housing Impact Study with Village staff.
Completed	Village sends comments to Kane, McKenna regarding draft TIF reports.
Completed	Village sets date for Public Meeting. Kane, McKenna prepares notices.
Completed	Kane, McKenna sends Public Meeting notices to: residential addresses within TIF and taxpayers within TIF by regular mail and to taxing districts and any interested parties by certified mail. Kane, McKenna sends Public Meeting notices 15 days prior to Public Meeting.
November 6	Kane, McKenna reviews TIF parameters and procedures with staff and the Village Board.
November 6	Preparation for Public Meeting (Kane, McKenna and Village Staff). Research public member selection.
November 9 (Actual day)	Village staff reviews TIF objectives with taxing districts and commissions at preliminary meeting, 7 PM.
November 13	Village Counsel prepares draft ordinance authorizing TIF Public Hearing.
November 20 (Actual day)	Draft TIF Plan with Exhibits must be on file at Village's Clerk's office at least 10 days before the Village Board approval of the TIF Public Hearing ordinance.
November 20	Village staff and Kane, McKenna prepare list of residential addresses located within 750 feet of the TIF boundaries.
November 21 (Actual date)	Public Meeting: review of TIF "basics" and Village's plans for the area. The Public Meeting must occur 14 business days prior to the public hearing notices sent out to taxing districts and IDCEO.
December 4 (Actual date)	Village Board adopts TIF Public Hearing ordinance which authorizes time and place for the public hearing concerning the draft TIF Plan. The resolution also authorizes Village staff to prepare additional notices as required by the TIF Act (see below).

Timing: Week of

Task

December 12

KMA prepares draft TIF ordinances for Village staff review. Village staff prepares materials for JRB review.

December 12

Kane, McKenna updates taxpayer list to include identification of delinquent taxpayers and if taxes are delinquent, taxpayers of record for the last three years.

**December 13
(Actual date)**

Notice of Public Hearing sent by Village staff to affected taxing districts, IDCEO, and any interested parties by certified mail. The notice will also include the time and the place for the first Joint Review Board (JRB) meeting, as well as a draft copy of the TIF Plan and Eligibility Report. The first meeting of the JRB must take place at least 14 days following the notice of public hearing by the Village to the taxing districts (and no more than 28 days following such notice).

**December 13
(Actual date)**

Notice of availability of interested parties registry sent to residential addresses within 750 feet of the proposed TIF boundaries.

**January 4, 2007
(Actual date)**

First meeting of the Joint Review Board. The JRB reviews the planning documents and proposed ordinances regarding the proposed TIF District.

January 4 to
February 5

The JRB shall make an advisory, **non-binding recommendation** regarding the TIF area within thirty (30) days after the convening of the JRB. The JRB shall base its decision to recommend or not recommend the proposed TIF District on the basis of the proposed TIF District satisfying the statutory eligibility criteria. If the JRB does not recommend TIF District designation, the JRB shall issue a written report describing why the area fails to meet one or more eligibility criteria. The Village then has thirty (30) days to confer and resolve such issues. In the event that such issues are not resolved, the Village may proceed with the adoption of the TIF, but only upon a 3/5s vote. In the event that JRB does not file a report or make a recommendation, it shall be presumed that these taxing districts find the area to satisfy the eligibility criteria. Failure of the JRB to make a recommendation or to submit its report on a timely basis shall not cause a delay in the process of forming the TIF District.

Timing: Week of

Task

February 1 & 8

Village publishes Notice of Public Hearing in two (2) editions of local newspaper (not more than thirty (30) days nor less than ten (10) days prior to public hearing).

February 12
(Actual date)

Kane, McKenna sends Notices of Public Hearing to all property taxpayers of record in the proposed TIF District (not less than ten (10) days before public hearing) and to all residential addresses within the TIF. Kane, McKenna also complete research of delinquent taxpayers and sends notices to taxpayers of record for the previous three years, if delinquent.

KMA prepares three draft TIF ordinances for Village staff review and comments.

Village staff prepares memo to Village Board and provide TIF ordinances to Village Board for review.

February 26
(Actual date)

The municipality holds the **public hearing** for the proposed TIF District. Any interested person or affected taxing district may file written objections or be heard orally in this forum. The public hearing may be adjourned to another date without any further written notices. If any **significant** changes are to be made in the Redevelopment Plan, notices of such changes must be sent to taxing districts and published in a local newspaper at least ten (10) days prior to TIF ordinance adoption.

March 19
(Actual date)

No earlier than 14 days after the public hearing, the Village Board may introduce and **adopt the three ordinances** necessary to adopt the TIF Plan, establish the Redevelopment Project Area and to adopt tax increment financing.

Immediately after passage of the ordinance designating the boundaries of the TIF District, the Village Clerk must transmit the ordinances to the County Clerk. The County Clerk must determine **the most recently ascertained equalized assessed value** of each parcel of real property in the TIF District, as well as the "total initial equalized assessed value" of the taxable real property within the TIF District and provide a written certificate stating the TIF "base" EAV.