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VILLAGE TREASURER
Bryan A. Vogel

VILLAGE OF FREEBURG

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VILLAGE ADMINISTRATOR
Tony Funderburg

PUBLIC WORKS DIRECTOR
John Tolan

POLICE CHIEF
Michael J. Schutzenhofer

ESDA COORDINATOR
Eugene Kramer

ZONING ADMINISTRATOR
Matt Trout

VILLAGE ATTORNEY
Weilmuenster & Keck, P.C.

TIF

Joint Review Board Meeting
Tuesday, October 23, 2018 at 10:30 a.m.

The meeting of the Joint Review Board for the TIF was called to order by Tony Funderburg at 10:30 a.m. on Thursday, October 23, 2018, in the Municipal Center. Those in attendance were Terry Beach, St. Clair County; Mark Janssen, Freeburg District 70; Marianne Recker and Ken Bald, Freeburg Township; Emil Kromat, Freeburg Fire District; Kristin Green, Freeburg Area Library; Adam Hoerner, SWIC; Village Administrator Tony Funderburg and Office Manager Julie Polson. Freeburg School District #77 and Freeburg Recreation Park District not present. Guest present: Tom Carpenter from the Freeburg Tribune.

A. OLD BUSINESS:

1. Approval of October 19, 2017 Minutes: Mr. Terry Beach motioned to approve the October 19, 2017 minutes and Mr. Emil Kromat seconded the motion. All voting yea, the motion carried.

B. NEW BUSINESS:

1. Review of FY2018 TIF Report: Village Administrator Tony Funderburg provided a summary sheet of the TIF revenue, principal and interest payments and fund balance to everyone. He has forwarded that to our bond attorney to confirm the numbers. Our goal is to pay off the TIF by 2021/2022. This year, we received \$232,445.15 in property taxes, paid \$189,940.50 in principal and interest with \$42,504.65 left over. The bonds will be callable in April of 2019, and we are working to get it paid off early. At that time, the remaining monies will be distributed appropriately. Tony believes this is a good project as we were not receiving income from that area and is a good addition to our tax base.

Tony advised everyone this year we had an issue with the entrance and spent \$11,361.40 on road repair. It was not expected and we won't have to do that again. Terry Beach asked about the occupancy of the Marketplace, and Tony believes it is full. Tony also advised the board the taxes were lowered last year. As you can see from the property tax revenue numbers, that did not put the village in a bind with paying the bonds. Mark Janssen stated he is happy with the way we are headed. Tony will continue to provide the yearly projections. Tony confirmed any leftover money in the TIF fund will go back to the taxing districts.

C. **GENERAL CONCERNS:** None.

D. **PUBLIC PARTICIPATION:** None.

- E. **ADJOURN:** Mr. Mark Janssen motioned to adjourn the meeting at 10:39 a.m. and Mr. Emil Kromat seconded the motion. All voting yea, the motion carried.



Julie Polson
Office Manager