

# CITY OF LA SALLE

## Tax Increment Financing District II

### FY 2013 Summary

745 Second St., LaSalle, IL 61301 Ph: (815) 223-3755



#### LaSalle TIF District II- FY2013 Overview

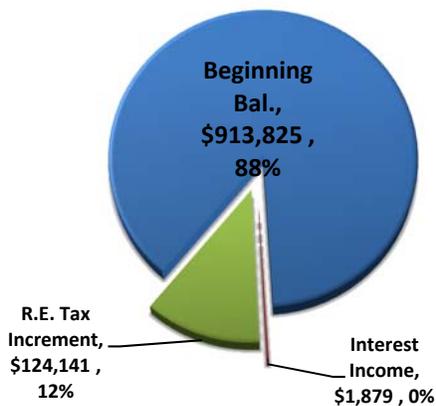
Established in 1994 and amended in 1999 the LaSalle TIF District II Redevelopment Project Area (the “Area”) as Amended includes industrial and commercial areas. This District was first established to attract commercial ventures to the general area around Interstate 80 and U.S. Route 351. Northern Illinois Mack Company was the first to locate within the TIF District. The Developers, Pohar’s LaSalle Industrial Trust and LaSalle National Bank, Trustee, at their own cost extended a street, water and sewer to the area. The City also extended water and sewer to the entire area in anticipation of future additional development. Bonds were issued to pay for this construction. The bonds have been paid off. In 1999, Flying J Travel Plaza was attracted to the area and created 80 jobs along with diesel, gasoline and food sales. Flying J is now owned by Pilot.

For Fiscal Year 2013, (beginning May 1, 2012 and ending April 30, 2013), the LaSalle TIF District II Special Fund (the “TIF Fund”) had a beginning balance of \$913,825. With deposits in the amount of \$126,020, the total amount available in the TIF Fund during FY2013 was \$1,039,845. Sources of funds included: Real Estate Tax Increment (\$124,141) and Interest Income (\$1,879) as depicted in Figure 1 below.

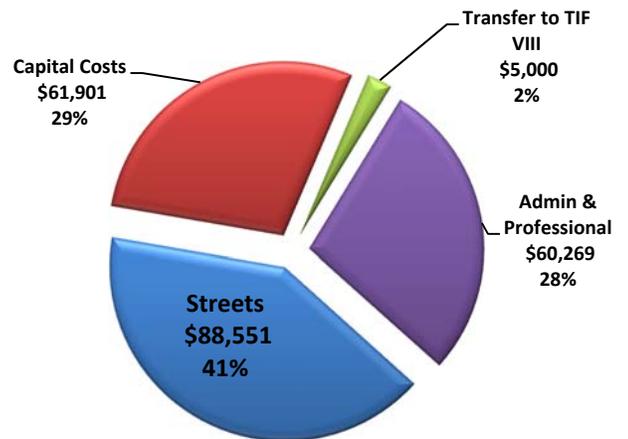
The total public and private TIF eligible project costs expended from the TIF Fund during FY2013 amounted to \$215,721 and included those categories of funds shown in Figure 2 below.

The ending balance of the TIF District II Special Fund as of April 30, 2013 was \$824,124. The real estate tax increment generated by LaSalle TIF District II for FY2014 is estimated to be \$121,031.

**Fig. 1. LaSalle TIF District II Revenues (FY2013)**



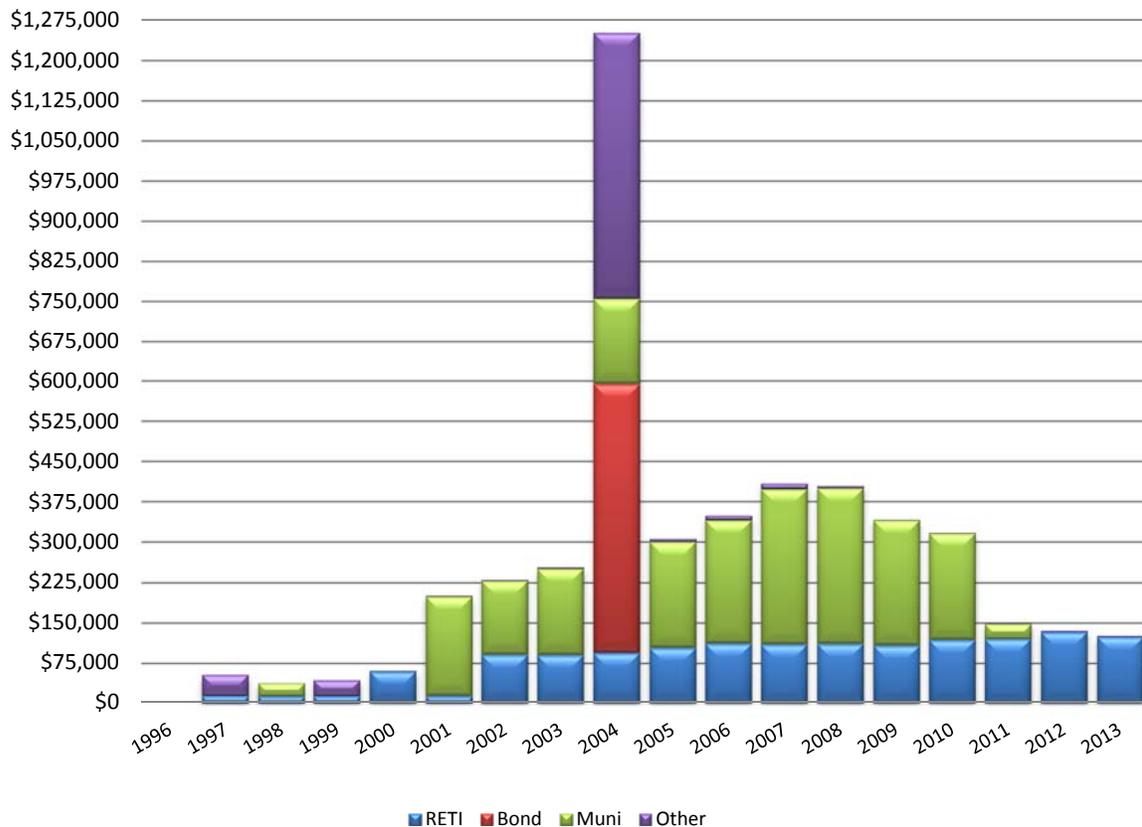
**Fig. 2. LaSalle TIF District II Expenditures (FY2013)**



### LaSalle TIF District II Facts At-A-Glance, FY2013

Established.....	1994
Ends.....	Tax Year 2017 Payable 2018
Base Tax Year.....	1993
TIF Base EAV.....	\$81,917
Tax Yr. 2011 Net Taxable EAV.....	\$1,668,763
Tax Yr. 2011 RE Tax Increment.....	\$124,141
Total Obligations in TIF Plan.....	\$25,146,475
Total Expenditures to Date.....	\$3,845,996
Remaining Obligations.....	\$21,300,479

**Fig. 3. LaSalle TIF District II  
Revenue Income by Fiscal Year**



**Intergovernmental Agreements:**

1. LaSalle Grade School District #122
2. Dimmick Grade School District #175
3. LaSalle Peru High School District #120
4. Illinois Valley Community College

**Redevelopment Agreements:**

1. Pohar Northern Illinois Mack (1994, paid off with Bond proceeds)
2. Flying J Travel Plaza (1999)
3. Steffenhagen (1994, paid off with Bond proceeds)

# City of LaSalle Tax Increment Financing Districts

