

# CITY OF LA SALLE

## Tax Increment Financing District I

### FY 2011 Summary

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



#### LaSalle TIF District I- FY2011 Overview

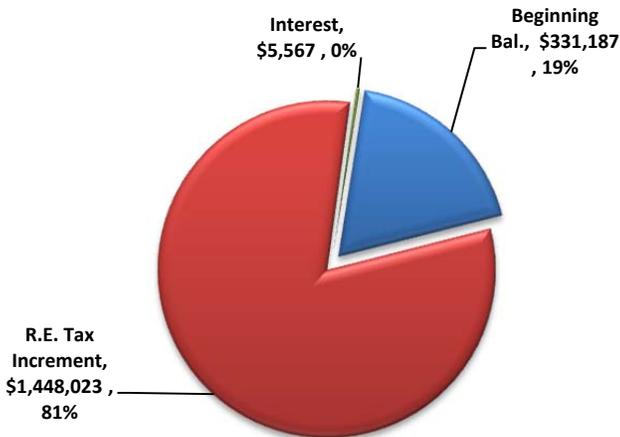
Established in 1993 and amended in 1999 the LaSalle TIF District I Redevelopment Project Area (the “Area”) was established for the development of Senica’s Oak Ridge Golf Course and 3 adjacent Subdivisions. As a part of the development plan provisions had to be made to extend City water to the area. The Developer extended water lines to the site at their costs and the City agreed to reimburse them for this public infrastructure from the TIF increment generated by their project. The TIF District includes land including the City’s water wells and water treatment plant and extends east along U.S. Route 6 to the site of the golf course and subdivision. Some commercial and industrial properties were also included along Route 6 and have developed.

For Fiscal Year 2011, (beginning May 1, 2010 and ending April 30, 2011), the LaSalle TIF District I Special Fund (the “TIF Fund”) had a beginning balance of \$331,187. With deposits in the amount of \$1,453,590, the total amount available in the TIF Fund during FY2011 was \$1,784,777. Sources of funds included: Real Estate Tax Increment (\$1,448,023) and Interest Income (\$5,567) as depicted in Figure 1 below.

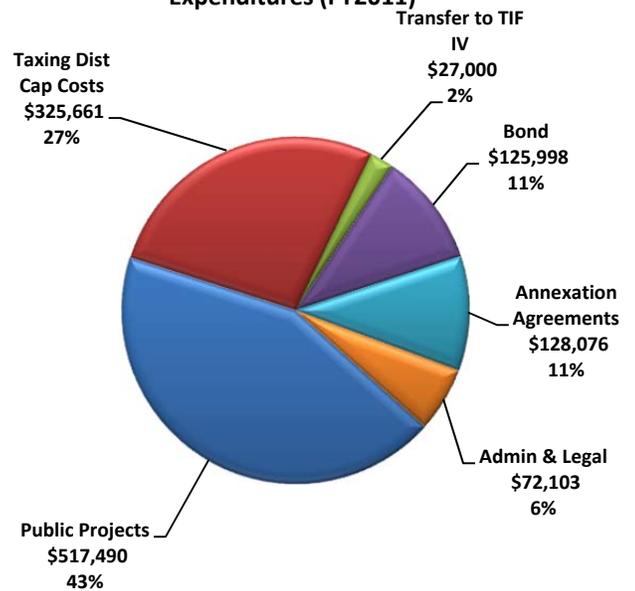
The total public and private TIF eligible project costs expended from the TIF Fund during FY2011 amounted to \$1,196,328 and included those categories of funds shown in Figure 2 below.

The ending balance of the TIF District I Special Fund as of April 30, 2011, was \$588,449. The real estate tax increment generated by LaSalle TIF District I for FY2012 and FY 2013 is estimated to be \$1,447,994 and \$1,457,406, respectively.

**Fig. 1. LaSalle TIF District I Revenues (FY2011)**



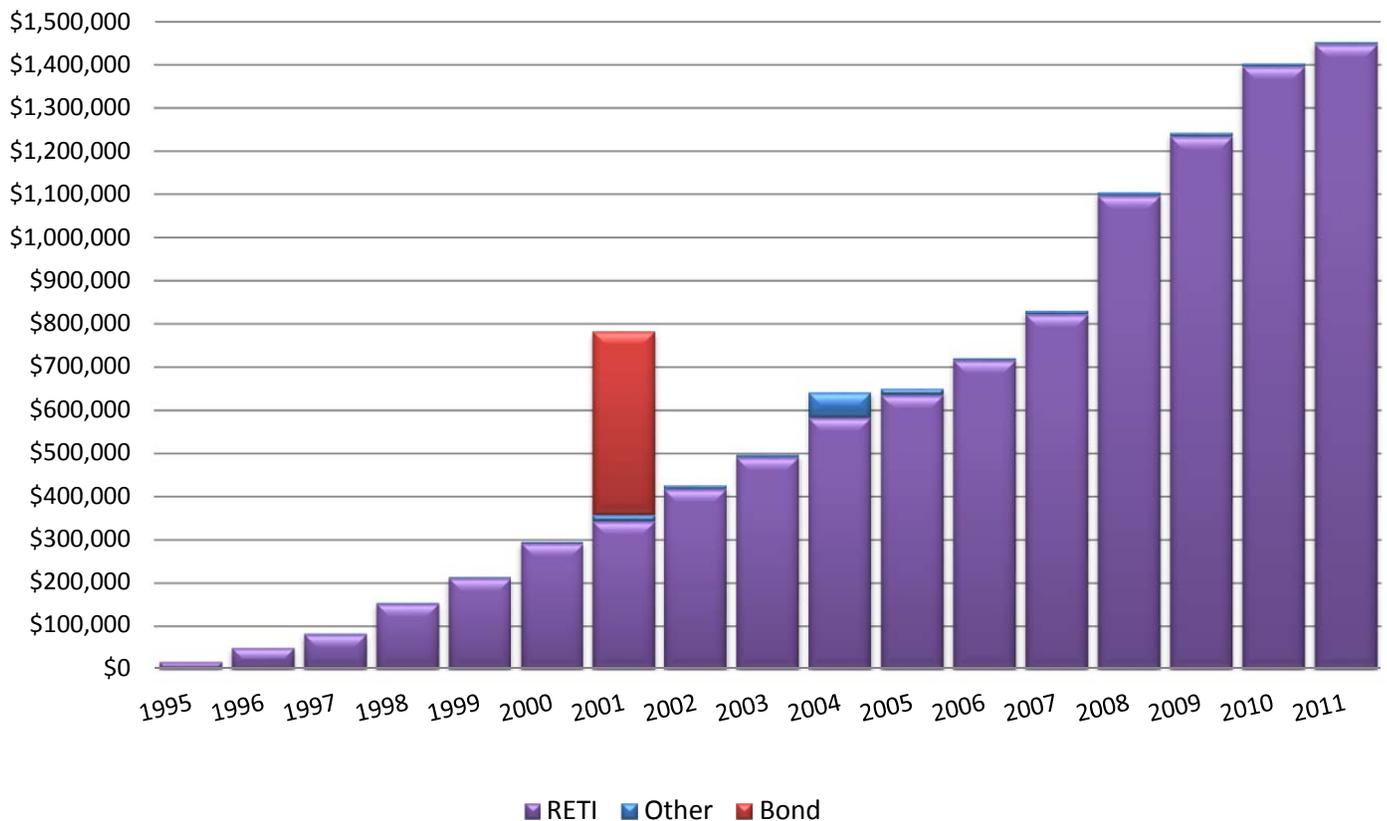
**Fig. 2. LaSalle TIF District I Expenditures (FY2011)**



**LaSalle TIF District I Facts At-A-Glance, FY2011**

Established.....	1993
Ends.....	Tax Year 2016 Payable 2017
Base Tax Year.....	1991
TIF Base EAV.....	\$3,175,823
Tax Yr. 2009 Net Taxable EAV.....	\$18,935,494
Tax Yr. 2009 RE Tax Increment.....	\$1,448,023
Total Obligations in TIF Plan.....	\$24,898,473
Total Expenditures to Date.....	\$9,984,259
Remaining Obligations.....	\$14,914,214

**Fig. 3. LaSalle TIF District I  
Annual Revenue by Fiscal Year**



**Intergovernmental Agreements:**

1. LaSalle Grade School District #122
2. Dimmick Grade School District #175
3. Waltham Grade School District #185
4. LaSalle Peru High School District #120
5. Illinois Valley Community College

**Redevelopment Agreements:**

1. Senica Oak Ridge et al (1993)

**Annexation Agreements**

1. Deichmueller Construction Co., Inc. (2005)
2. Electronic Supply, Inc. (2005)
3. Illinois Cement Company ( 2005)

