

CITY OF LA SALLE
Waterpark
Tax Increment Financing
District VI
FY 2011 Summary

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LaSalle Waterpark TIF District VI- FY2011 Overview

Established in 2006, the LaSalle Waterpark TIF District VI Redevelopment Project Area (the “Area”) includes the proposed “Frontier Lodge and Conference Center” indoor waterpark and hotel project. It is located on 68 acres at the intersection of I-80 and Highway 178 and is less than 2 ½ miles from the intersection of I-39 and I-80. The Area also contains 160 acres located west of the proposed waterpark project upon which new commercial development is possible through the use of tax increment financing incentives.

For Fiscal Year 2011, (beginning May 1, 2010 and ending April 30, 2011), the LaSalle Waterpark TIF District VI Special Fund (the “TIF Fund”) had a beginning balance of \$7,548. With deposits in the amount of \$13,086, the total amount available in the TIF Fund during FY2011 was \$20,634. Sources of funds included: Real Estate Tax Increment (\$13,071) and Interest Income (\$15) as depicted in Figure 1 below.

The total public and private TIF eligible project costs expended from the TIF Fund during FY2011 amounted to \$5,950 and included those categories of funds shown in Figure 2 below.

The ending balance of the Waterpark TIF District VI Special Fund as of April 30, 2011, was \$14,684. The real estate tax increment generated by LaSalle Waterpark TIF District VI for FY2012 and FY2013 is estimated to be \$13,470 and \$13,652, respectively.

Fig. 1. LaSalle Waterpark TIF District Revenues (FY2011)

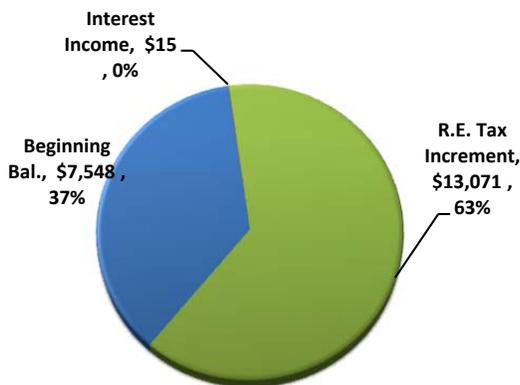
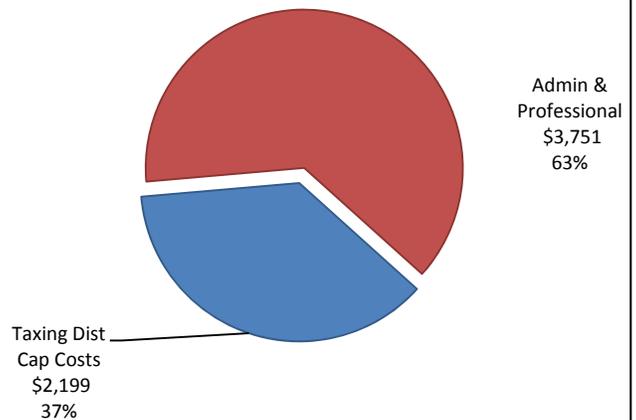


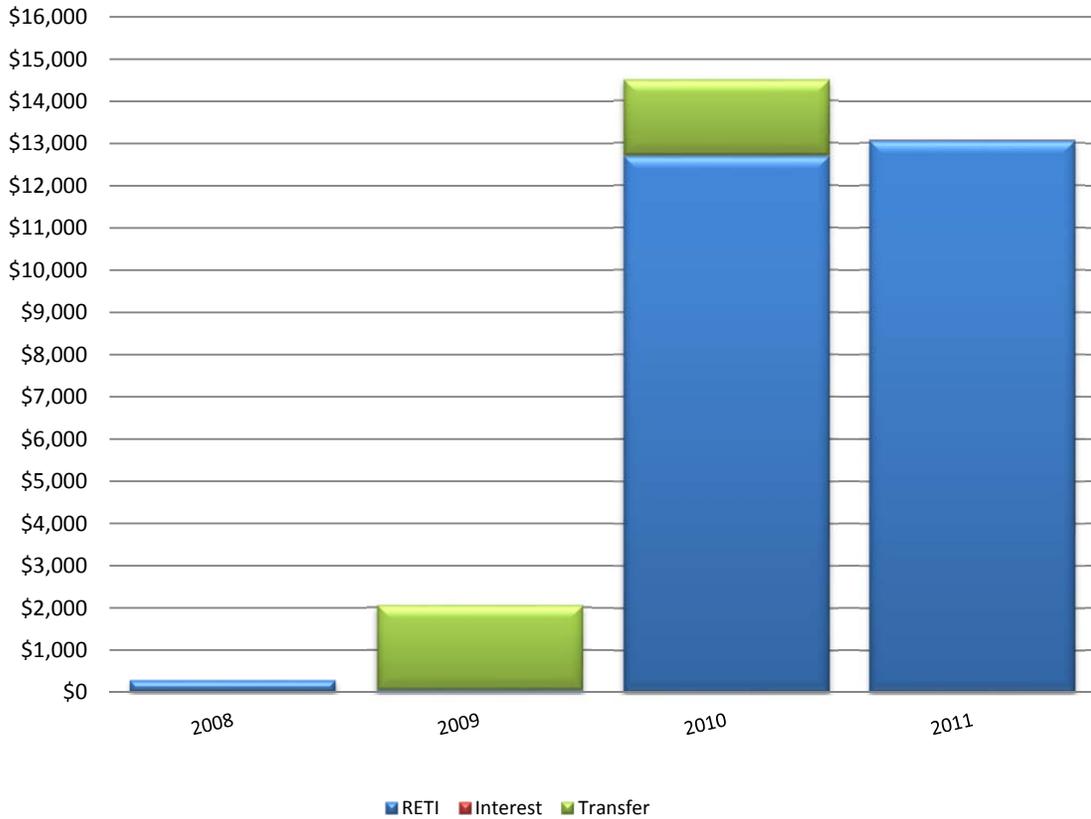
Fig. 2. LaSalle Waterpark TIF District Expenditures (FY2011)



LaSalle Waterpark TIF District VI Facts At-A-Glance, FY2011

Established.....	2006
Ends.....	Tax Year 2029 Payable 2030
Base Tax Year.....	2005
TIF Base EAV.....	\$58,023
Tax Yr. 2009 Net Taxable EAV.....	\$191,281
Tax Yr. 2009 RE Tax Increment.....	\$13,071
Total Obligations in TIF Plan.....	\$100,006,000
Total Expenditures to Date.....	\$15,255
Remaining Obligations.....	\$99,990,745

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



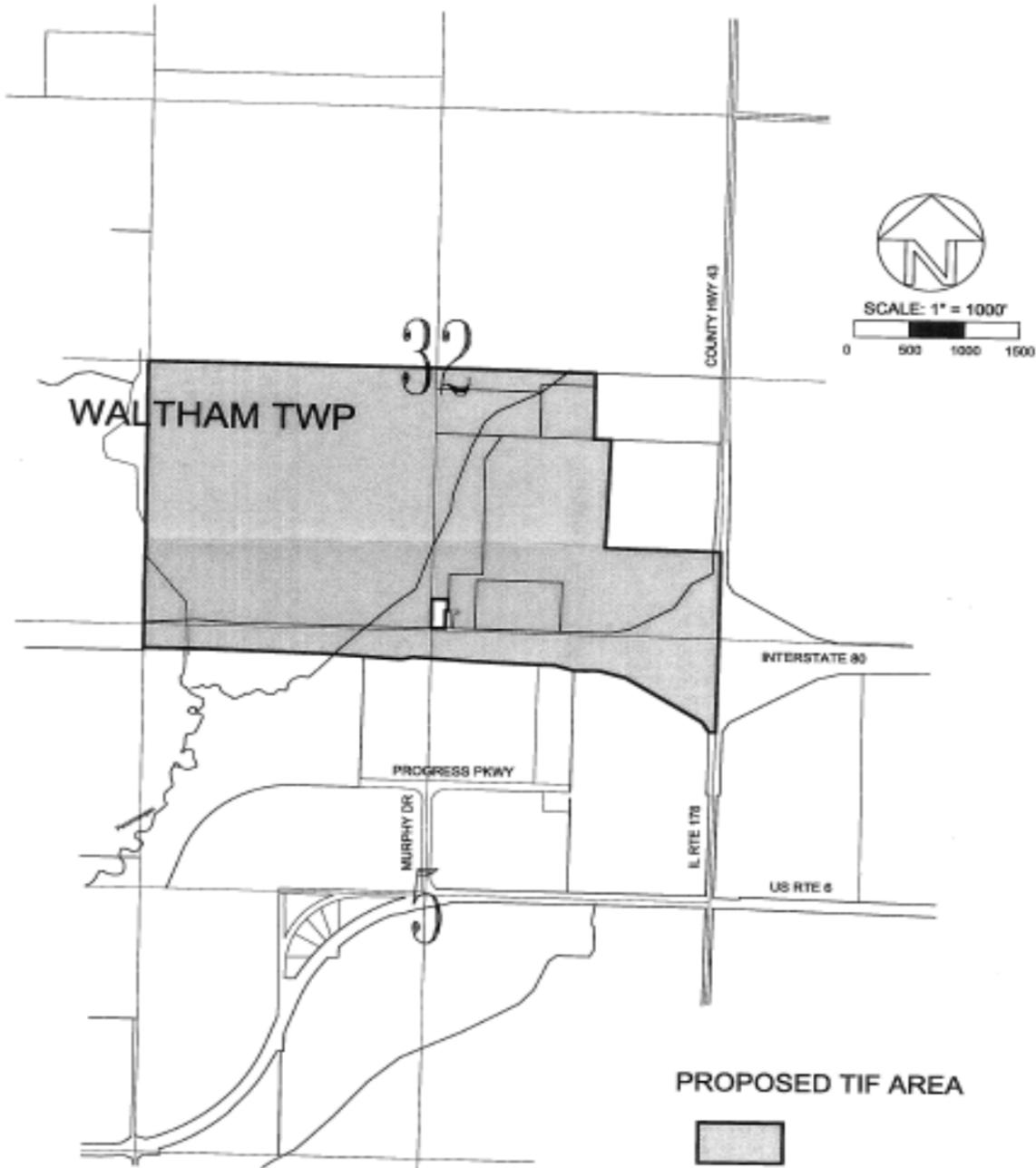
Intergovernmental Agreements:

1. Waltham Grade School
2. LaSalle Peru High School District #120
3. Illinois Valley Community College
4. LaSalle County

Redevelopment Agreements:

NONE

CITY OF LASALLE
PROPOSED WATER PARK
TAX INCREMENT FINANCING DISTRICT



DRAWN BY: PAB
DATE: AUG 2006