

CITY OF LA SALLE
Industrial Park
Tax Increment Financing
District VII
FY 2013 Summary

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LaSalle Industrial Park TIF District VII- FY2013 Overview

Established in 2006, the LaSalle Industrial Park TIF District VII Redevelopment Project Area (the “Area”) includes properties surrounding the intersection of Interstates 39 and 80. The Area extends from the Little Vermilion River on the west end, east to the Pecumsaugan Creek; and from N 31st Road on the north end, south to U.S. Route 6 east of Interstate 39.

The City of LaSalle established the LaSalle Industrial Park TIF District to aid in the creation of appropriate industrial sites, strengthen the region’s competitiveness for industrial development and ultimately broaden the City of La Salle’s economic base. Tax increment financing will aid the City in the development of site selection factors such as easy access to expressway transportation systems, a good and accessible labor market, and availability of basic and advanced infrastructure.

For Fiscal Year 2013, (beginning May 1, 2012 and ending April 30, 2013), the LaSalle Industrial Park TIF District VII Special Fund (the “TIF Fund”) had a beginning balance of \$910. With deposits in the amount of \$12,004, the total amount available in the TIF Fund during FY2013 was \$12,915. Sources of funds included: Real Estate Tax Increment (\$12,004) and Interest Income (\$1) as depicted in Figure 1 below.

The total public and private TIF eligible project costs expended from the TIF Fund during FY2013 amounted to \$12,914 and included those categories of funds shown in Figure 2 below.

The ending balance of the Industrial Park TIF District VII Special Fund as of April 30, 2013, was \$1. The real estate tax increment generated by Industrial Park TIF District VII for FY2014 is estimated at \$15,699.

Fig. 1. LaSalle Industrial Park TIF District Revenues (FY2013)

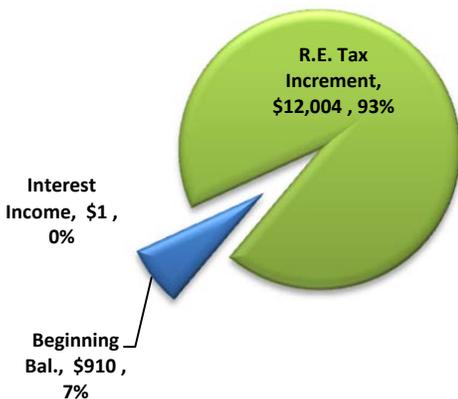
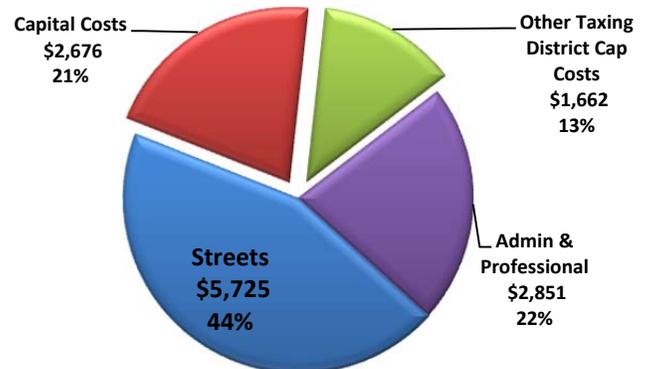


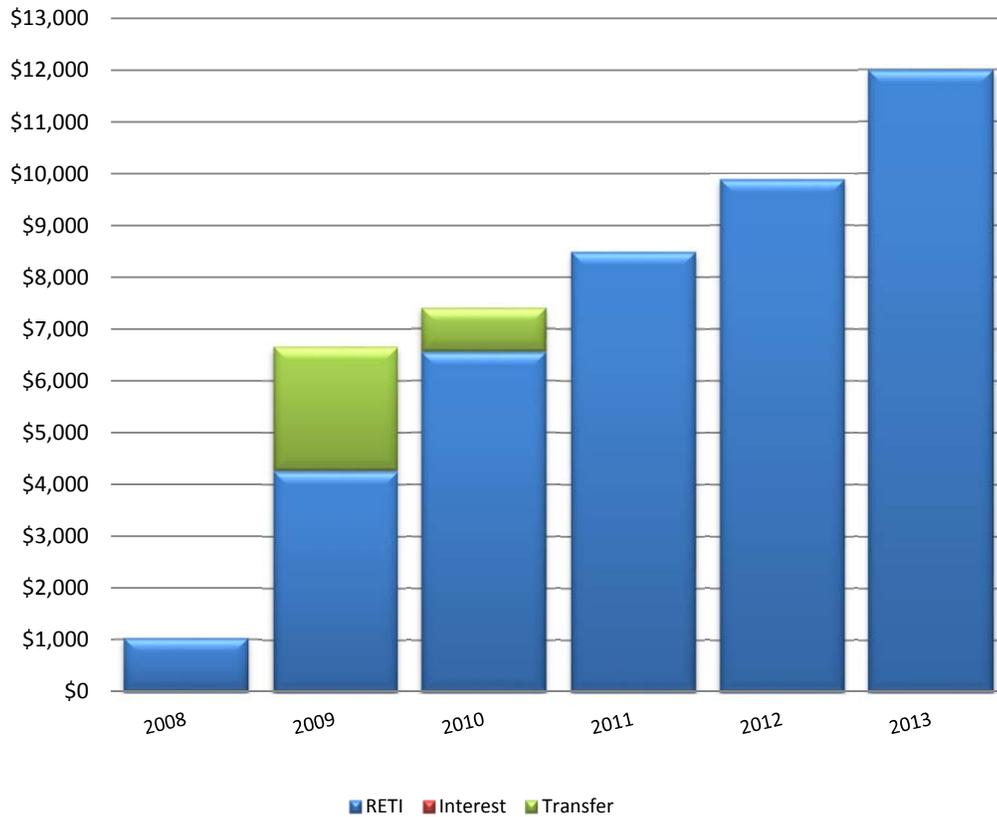
Fig. 2. LaSalle Industrial Park TIF District Expenditures (FY2013)



LaSalle Industrial Park TIF District VII Facts At-A-Glance, FY2013

Established	2006
Ends	Tax Year 2029 Payable 2030
Base Tax Year	2005
TIF Base EAV	\$445,291
Tax Yr. 2011 Net Taxable EAV	\$575,401
Tax Yr. 2011 RE Tax Increment	\$12,004
Total Obligations in TIF Plan	\$238,870,000
Total Expenditures to Date	\$45,504
Remaining Obligations	\$238,824,496

Fig. 3. LaSalle Industrial Park TIF District Revenue Income by Fiscal Year



Intergovernmental Agreements:

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

