CITY OF LA SALLE
Tax Increment Financing
District I
FY 2010 Summary

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LaSalle TIF District I- FY10 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 2010, (beginning May 1, 2009 and ending April 30, 2010), the LaSalle TIF District I Special Fund (the "TIF Fund") had a beginning balance of $38,203. With deposits in the amount of $1,403,374, the total amount available in the TIF Fund during FY2010 was $1,441,577. Sources of funds included: Real Estate Tax Increment ($1,396,532) and Interest Income ($6,842) as depicted in Figure 1 below.

The total public and private TIF eligible project costs expended from the TIF Fund during FY2010 amounted to $1,110,390 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, 2010, was $331,187. The real estate tax increment generated by LaSalle TIF District I for FY2011 and FY 2012 is estimated to be $1,438,520 and $1,447,994, respectively.

Fig. 1. LaSalle TIF District I Revenues (FY10)

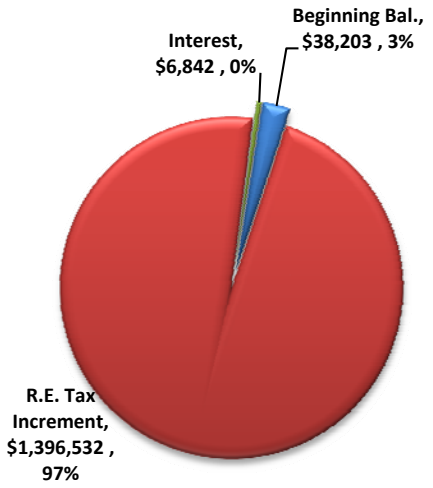
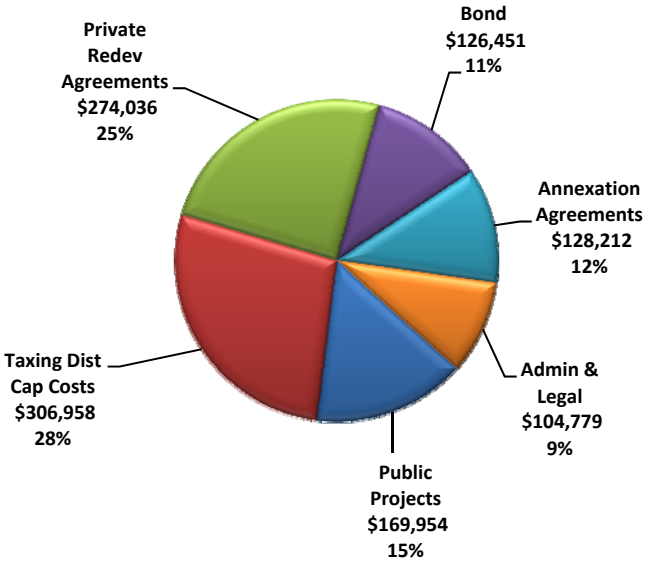
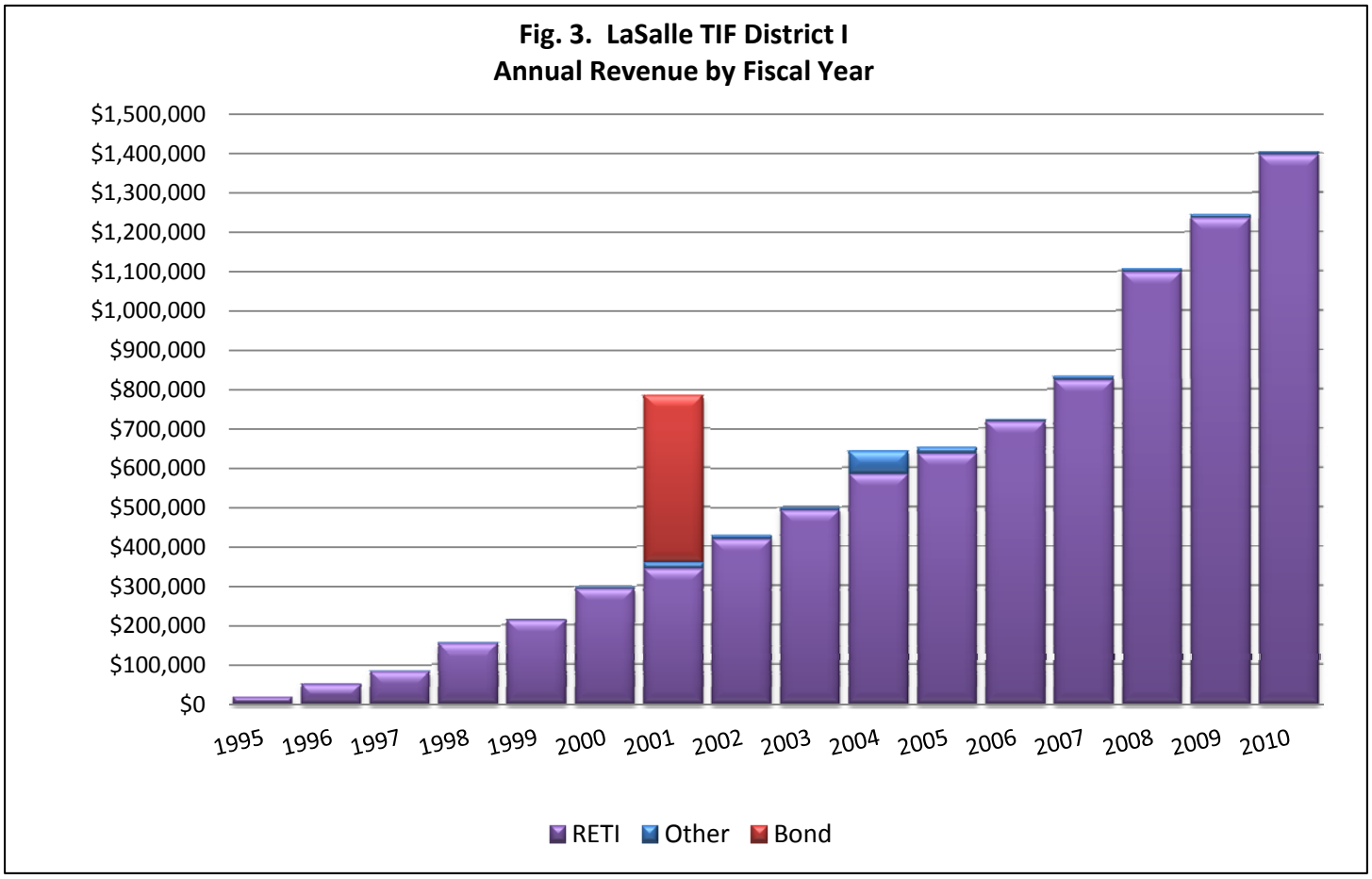


Fig. 2. LaSalle TIF District I Expenditures (FY10)



LaSalle TIF District I Facts At-A-Glance, FY2010

Established	1993
Ends	Tax Year 2016 Payable 2017
Base Tax Year	1991
TIF Base EAV	$3,265,970
Tax Yr. 2008 Net Taxable EAV	$18,783,163
Tax Yr. 2008 RE Tax Increment	$1,234,335
Total Obligations in TIF Plan	$24,898,473
Total Expenditures to Date	$8,787,931
Remaining Obligations	$16,110,542



Intergovernmental Agreements:

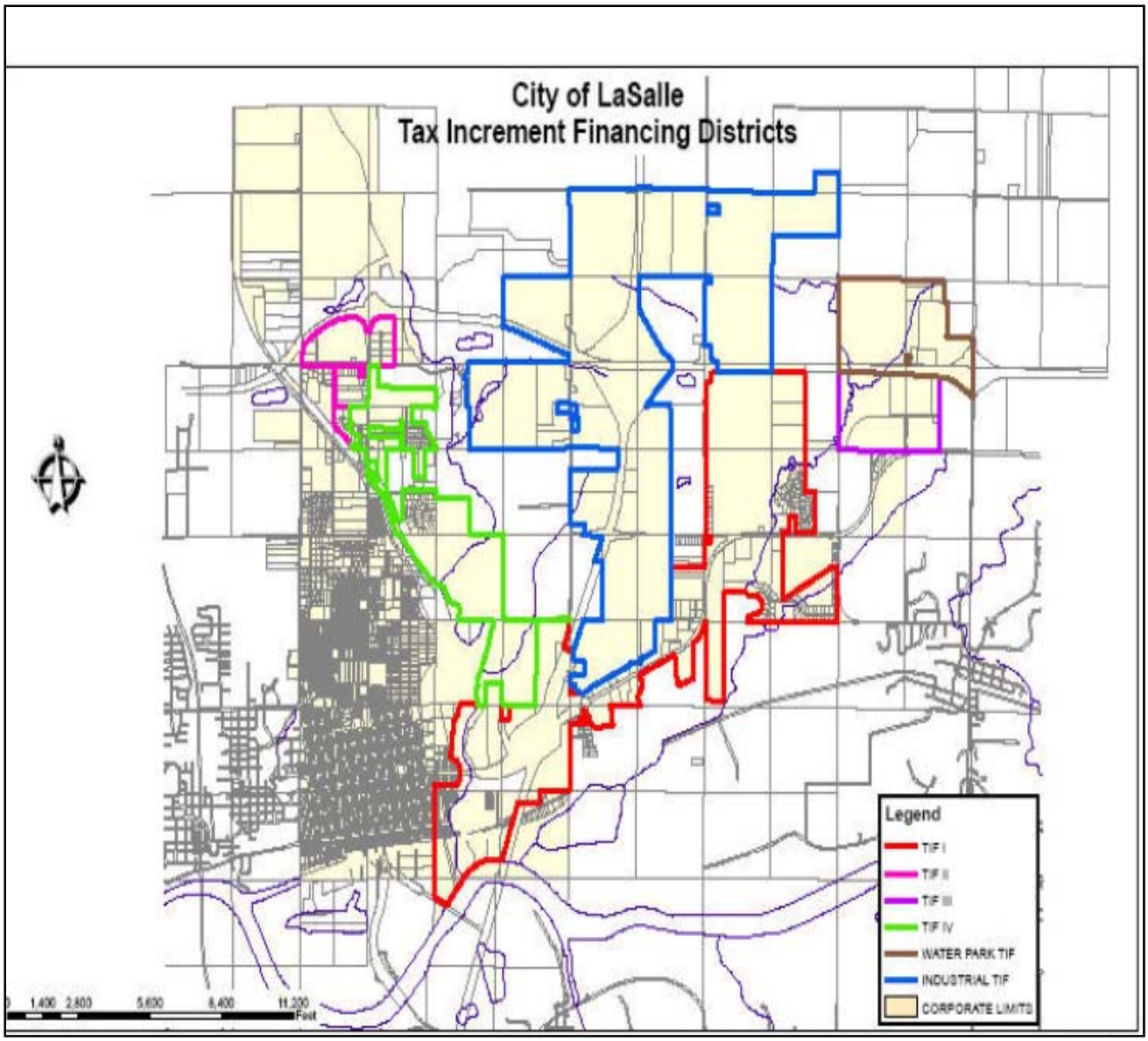
1. LaSalle Grade School District #122
2. Dimmick Grade School District #175
3. Waltham Grade School District #185
4. LaSalle Peru High School District #120
5. Illinois Valley Community College

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)


City of LaSalle
Tax Increment Financing Districts
Legend
TIF I
TIF II
TIF III
TIF IV
WATER PARK TIF
INDUSTRIAL TIF
CORPORATE LIMITS
1,400 2,800 5,600 8,400 11,200
Feet