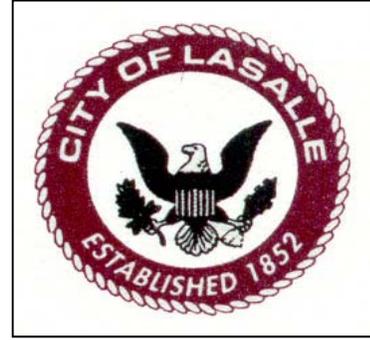


# CITY OF LA SALLE

## Tax Increment Financing District II

### FY 2015 Summary and Cumulative Report

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



#### LaSalle TIF District II- FY2015 Overview

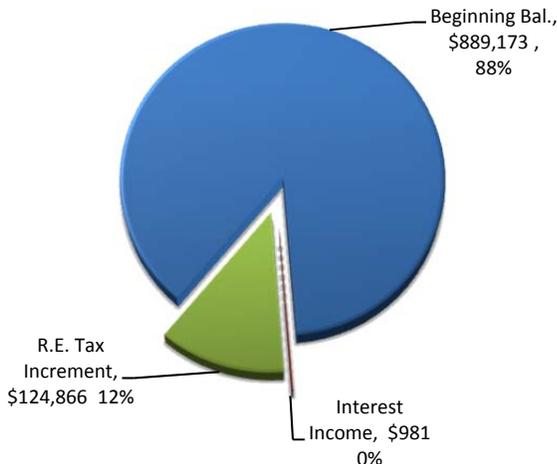
Established in 1994 and amended in 1999 the LaSalle TIF District II Redevelopment Project Area (the “Area”) includes industrial and commercial areas. This District was first established to attract commercial ventures to the general area around Interstate 80 and U.S. Route 351. Northern Illinois Mack 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 2015, (beginning May 1, 2014 and ending April 30, 2015), the LaSalle TIF District II Special Fund (the “TIF Fund”) had a beginning balance of \$889,173. With deposits in the amount of \$125,847, the total amount available in the TIF Fund during FY2015 was \$1,015,020. Sources of funds included: Real Estate Tax Increment (\$124,866) and Interest Income (\$981) as depicted in Figure 1 below.

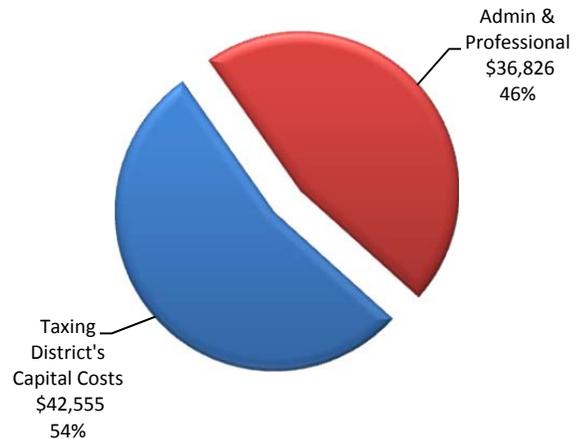
The total public and private TIF eligible project costs expended from the TIF Fund during FY2015 amounted to \$79,381 and included those categories of funds shown in Figure 2 below.

The ending balance of the TIF District II Special Fund as of April 30, 2015 was \$935,639. The real estate tax increment generated by LaSalle TIF District II for FY2016 is estimated to be \$142,689.

**Fig. 1. LaSalle TIF District II Revenues (FY2015)**



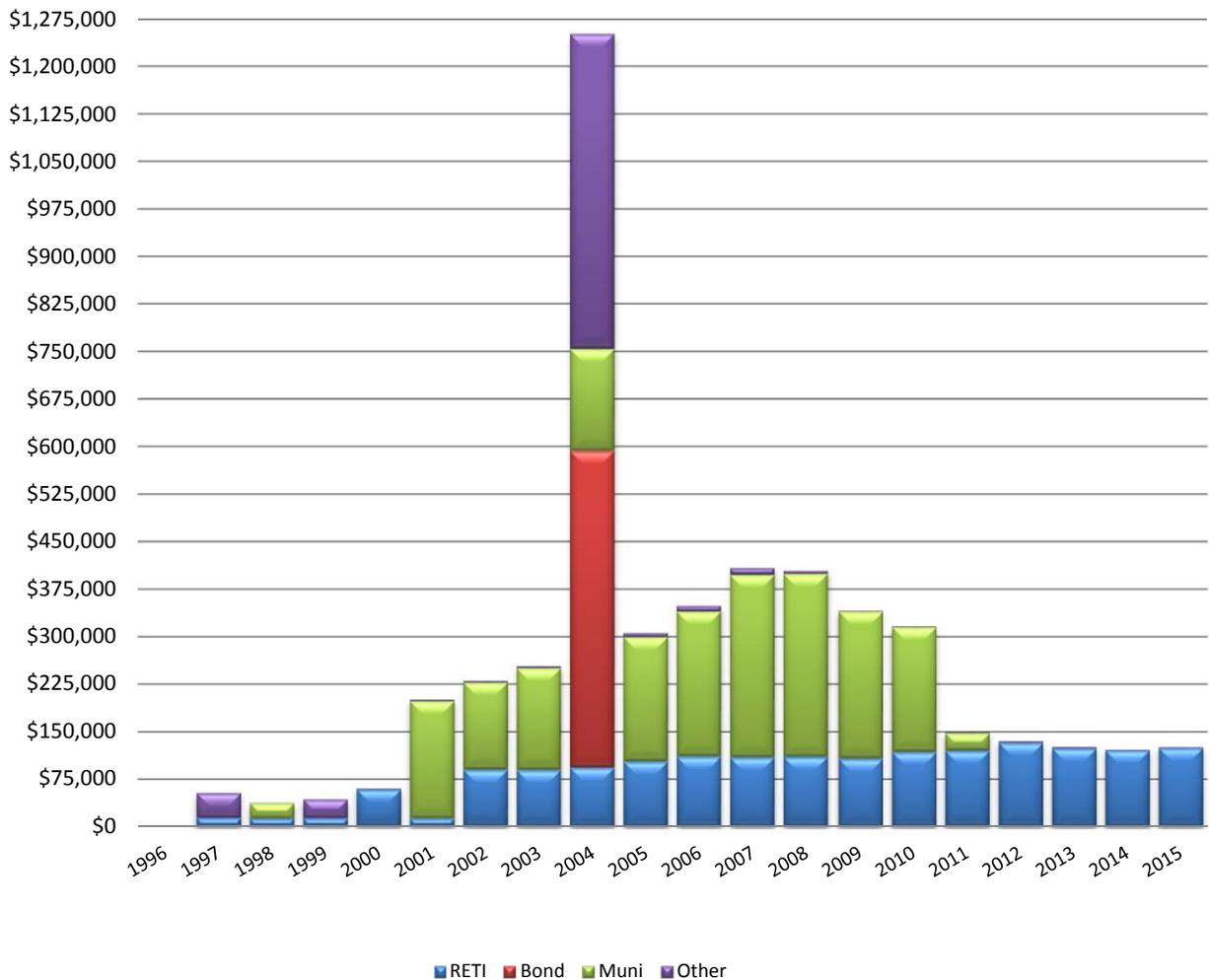
**Fig. 2. LaSalle TIF District II Expenditures (FY2015)**



**LaSalle TIF District II Facts At-A-Glance, FY2015**

Established.....	1994
Ends.....	Tax Year 2017 Payable 2018
Base Tax Year.....	1993
TIF Base EAV.....	\$58,312
Tax Yr. 2013 Net Taxable EAV.....	\$1,583,688
Tax Yr. 2013 RE Tax Increment.....	\$124,866
Total Obligations in TIF Plan.....	\$25,146,475
Total Expenditures to Date.....	\$3,982,514
Remaining Obligations.....	\$21,163,961

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



**CITY OF LASALLE TAX INCREMENT FINANCING DISTRICT II**

Established: 1994  
 Ends: Tax Yr. 2017 Payable 2018  
 Base Tax Year: 1993  
 TIF Base EAV: \$58,312

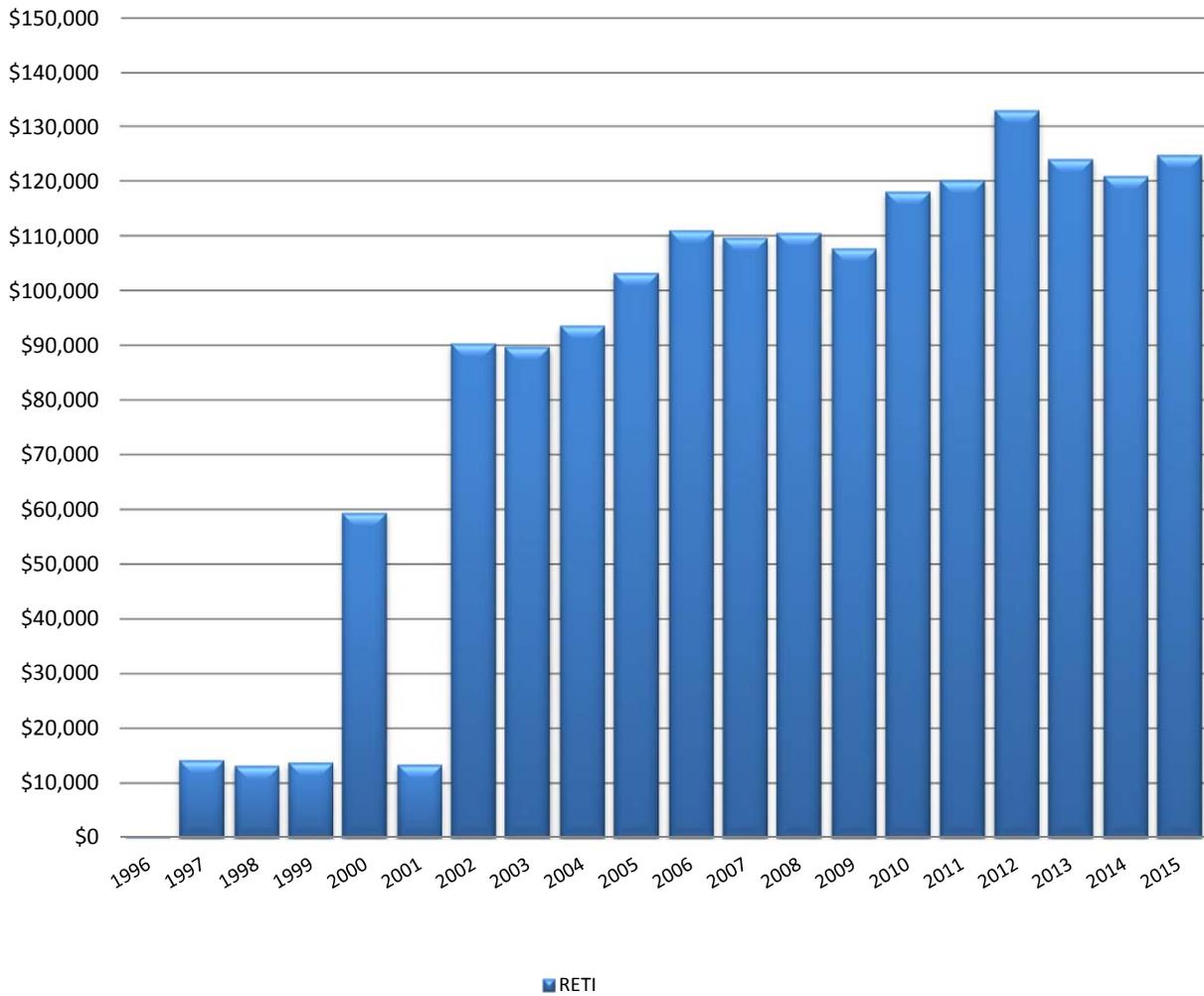
**TABLE 1. FINANCIAL SUMMARY**

PROJECT TYPE	Original Anticipated and Amended Obligations Per TIF Re dev. Plan	EXPENDITURES BY FISCAL YEAR ENDING APRIL 30TH					CUMULATIVE RESULTS	
		FY 1995-2011	FY 2012	FY 2013	FY 2014	FY 2015	Cumulative Expenditures	Remaining Obligations
<b>PUBLIC PROJECTS</b>								
Water Main	\$27,600	\$300	\$0	\$0	\$0	\$0	\$300	\$27,300
Street Construction & Improvements	\$222,600	\$106,816	\$0	\$88,551	\$0	\$0	\$195,367	\$27,233
Sanitary Sewer	\$37,600	\$0	\$0	\$0	\$0	\$0	\$0	\$37,600
Site Work	\$186,000	\$0	\$0	\$0	\$0	\$0	\$0	\$186,000
Storm Sewer	\$118,300	\$0	\$0	\$0	\$0	\$0	\$0	\$118,300
Street, Water, Sewer Retention	\$382,000	\$271,616	\$0	\$0	\$0	\$0	\$271,616	\$110,384
Sewer and Water Extension	\$240,000	\$204,894	\$0	\$0	\$0	\$0	\$204,894	\$35,106
Tornado Emergency Infrastructure	\$20,000	\$0	\$0	\$0	\$0	\$0	\$0	\$20,000
TIF I Public Project	\$292,854	\$292,854	\$0	\$0	\$0	\$0	\$292,854	\$0
Municipal Fund Transfers	\$245,000	\$240,000	\$0	\$5,000	\$0	\$0	\$245,000	\$0
<b>SUBTOTAL</b>	<b>\$1,771,954</b>	<b>\$1,116,480</b>	<b>\$0</b>	<b>\$93,551</b>	<b>\$0</b>	<b>\$0</b>	<b>\$1,210,031</b>	<b>\$561,923</b>
<b>PRIVATE PROJECTS</b>								
Improvements	\$13,200,000	\$0	\$0	\$0	\$0	\$0	\$0	\$13,200,000
Northern Illinois Mack/Pohar								
a. Public Infrastructure	\$570,152	\$570,152	\$0	\$0	\$0	\$0	\$570,152	\$0
b. Principal and Interest	\$291,002	\$291,002	\$0	\$0	\$0	\$0	\$291,002	\$0
Revenue Bond Principal	\$500,000	\$500,000	\$0	\$0	\$0	\$0	\$500,000	\$0
Revenue Bond Interest	\$42,367	\$42,367	\$0	\$0	\$0	\$0	\$42,367	\$0
Flying J	\$2,340,000	\$0	\$0	\$0	\$0	\$0	\$0	\$2,340,000
Apartment Complex	\$2,200,000	\$0	\$0	\$0	\$0	\$0	\$0	\$2,200,000
Commerical & Industrial Projects	\$1,000,000	\$0	\$0	\$0	\$0	\$0	\$0	\$1,000,000
<b>SUBTOTAL</b>	<b>\$20,143,521</b>	<b>\$1,403,521</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$1,403,521</b>	<b>\$18,740,000</b>
<b>TAXING DISTRICT'S CAPITAL COSTS</b>	\$950,000							\$319,252
LaSalle Elementary		\$11,916	\$2,566	\$1,536	\$171	\$158	\$16,347	
Dimmick School		\$208,020	\$35,382	\$35,520	\$25,093	\$25,322	\$329,337	
LaSalle Peru High School		\$109,818	\$20,202	\$19,205	\$11,456	\$11,456	\$172,137	
Illinois Valley Community College		\$64,711	\$6,074	\$5,640	\$5,445	\$5,619	\$87,489	
Other District's Capital Costs		\$25,438	\$0	\$0	\$0	\$0	\$25,438	
<b>SUBTOTAL</b>	<b>\$950,000</b>	<b>\$419,903</b>	<b>\$64,224</b>	<b>\$61,901</b>	<b>\$42,165</b>	<b>\$42,555</b>	<b>\$630,748</b>	<b>\$319,252</b>
<b>ADMINISTRATIVE/PROFESSIONAL</b>	\$425,000							(\$54,570)
Professional Services		\$347,202	\$8,080	\$60,269	\$14,972	\$36,826	\$467,349	
Miscellaneous Expenses		\$12,221	\$0	\$0	\$0	\$0	\$12,221	
Tax Refunds	\$1,700,000	\$102,644	\$0	\$0	\$0	\$0	\$102,644	\$1,597,356
City Services	\$156,000	\$156,000	\$0	\$0	\$0	\$0	\$156,000	\$0
<b>SUBTOTAL</b>	<b>\$2,281,000</b>	<b>\$618,067</b>	<b>\$8,080</b>	<b>\$60,269</b>	<b>\$14,972</b>	<b>\$36,826</b>	<b>\$738,214</b>	<b>\$1,542,786</b>
<b>GRAND TOTAL</b>	<b>\$25,146,475</b>	<b>\$3,557,971</b>	<b>\$72,304</b>	<b>\$215,721</b>	<b>\$57,137</b>	<b>\$79,381</b>	<b>\$3,982,514</b>	<b>\$21,163,961</b>

**TABLE 2. LASALLE TIF DISTRICT II SUMMARY STATISTICS**

	FY 1995-2011	FY2012	FY2013	FY2014	FY2015	
Real Estate Tax Year:	n/a	2010	2011	2012	2013	
Taxes Payable in Calendar Year:	n/a	2011	2012	2013	2014	<b>Total</b>
<b>Incremental EAV:</b>	<b>n/a</b>	<b>\$1,729,381</b>	<b>\$1,600,812</b>	<b>\$1,538,971</b>	<b>\$1,539,342</b>	
<b>Total Real Estate Tax Increment:</b>	<b>\$1,169,583</b>	<b>\$133,048</b>	<b>\$124,141</b>	<b>\$121,031</b>	<b>\$124,866</b>	<b>\$1,672,669</b>

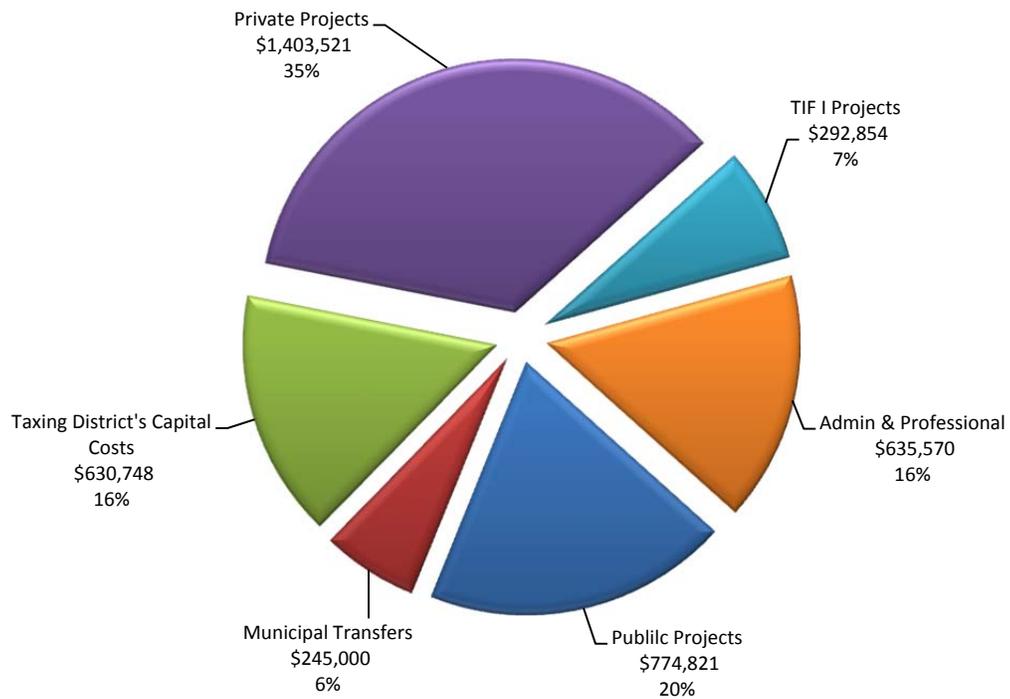
**Fig. 4. LaSalle TIF District II  
Real Estate Tax Revenue FY 1996 to FY2015**



**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

**Fig. 5. LaSalle TIF District II Expenditures (FY1995 to FY2015)**



**Redevelopment Agreements:**

1. Pohar Northern Illinois Mack/Steffenhagen (1994). Develop the Industrial Park and build truck dealership and truck repair.
2. Flying J Travel Plaza (1999). Developer constructed an auto and truck plaza.
3. Faith Christian Fellowship (1995).

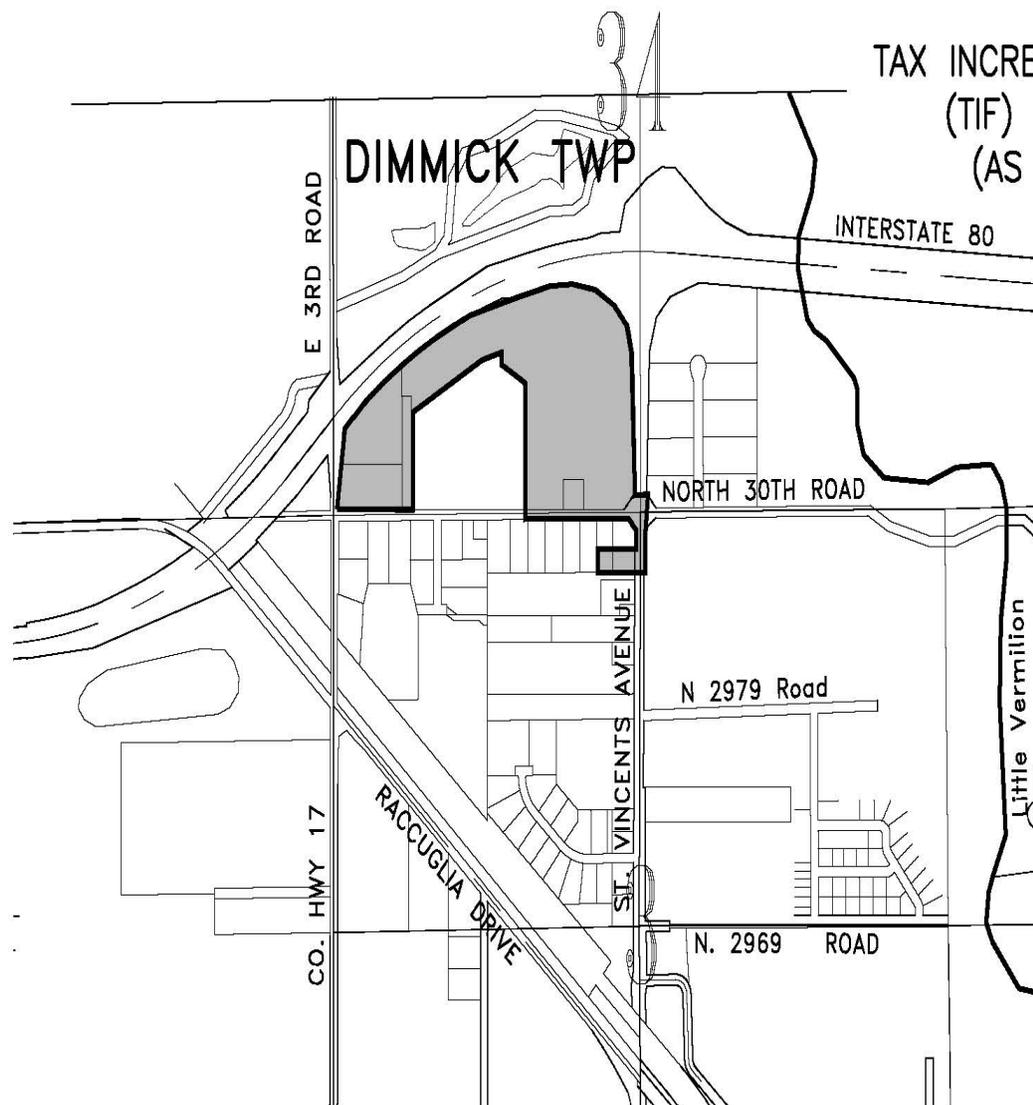
## LA SALLE TIF DISTRICT III REDEVELOPMENT GOAL AND OBJECTIVES

1. Eliminate or reduce those conditions which qualify the Redevelopment Project Area as a blighted or conservation area.
2. Enhance the tax base for the City and other taxing districts by encouraging private residential, industrial and commercial development.
3. Increase the population of the City to help expand the economic base of the City.
4. Make the City of LaSalle more attractive to light industry and commerce through the incentives offered by Tax Increment Financing.
5. Create new jobs in the City and County.
6. Enhance the quality of life in the community.



CITY OF LASALLE

TAX INCREMENT FINANCING  
(TIF) DISTRICT #2  
(AS AMENDED)



N  
SCALE: 1"=1200'

LEGEND  
T.I.F. BOUNDARY

12-305