CITY OF LA SALLE
Waterpark
Tax Increment Financing
District VI
FY 2013 Summary

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LaSalle Waterpark TIF District VI- FY2013 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 2013, (beginning May 1, 2012 and ending April 30, 2013), the LaSalle Waterpark TIF District VI Special Fund (the "TIF Fund") had a beginning balance of $13,521. With deposits in the amount of $13,692, the total amount available in the TIF Fund during FY2013 was $27,213. Sources of funds included: Real Estate Tax Increment ($13,653) and Interest Income ($39) as depicted in Figure 1 below.

The total public and private TIF eligible project costs expended from the TIF Fund during FY2013 amounted to $8,638 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, 2013, was $18,575. The real estate tax increment generated by LaSalle Waterpark TIF District VI for FY2014 is estimated at $14,296.

Fig. 1. LaSalle Waterpark TIF District Revenues (FY2013)

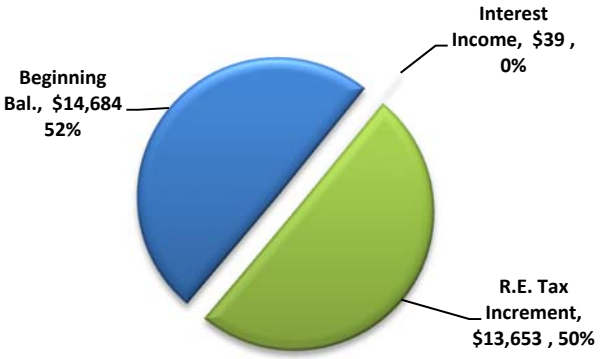
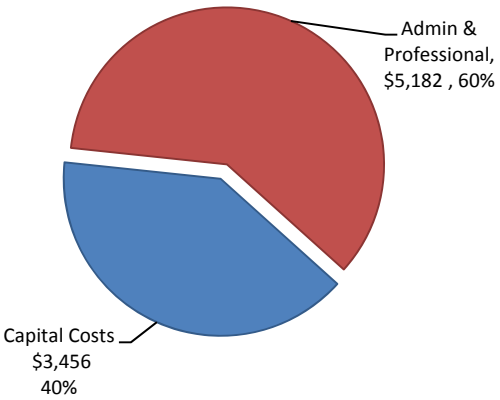


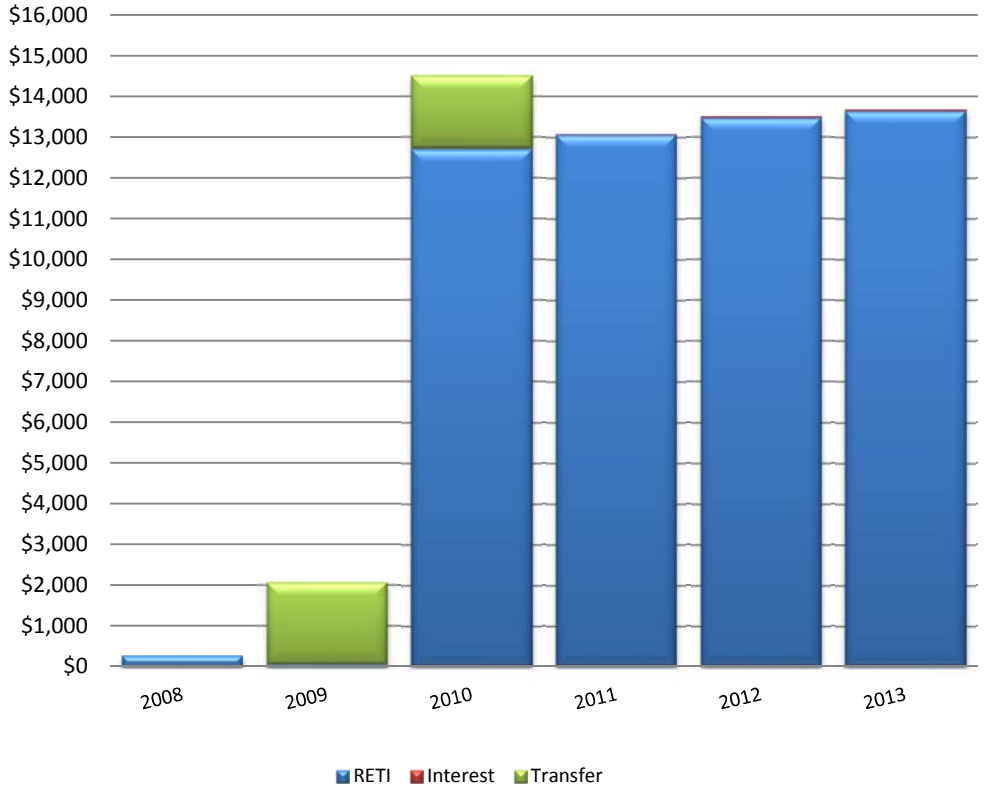
Fig. 2. LaSalle Waterpark TIF District Expenditures (FY2013)



LaSalle Waterpark TIF District VI Facts At-A-Glance, FY2013

Established	2006
Ends	Tax Year 2029 Payable 2030
Base Tax Year	2005
TIF Base EAV	$58,023
Tax Yr. 2011 Net Taxable EAV	$191,585
Tax Yr. 2011 RE Tax Increment	$13,653
Total Obligations in TIF Plan	$100,006,000
Total Expenditures to Date	$38,565
Remaining Obligations	$99,967,435

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