

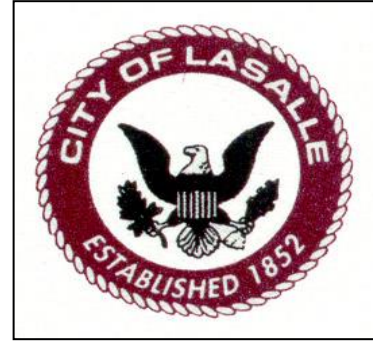
# CITY OF LA SALLE

## Tax Increment Financing

### District III

### FY 2016 Summary and Cumulative Report

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



#### LaSalle TIF District III- FY2016 Overview

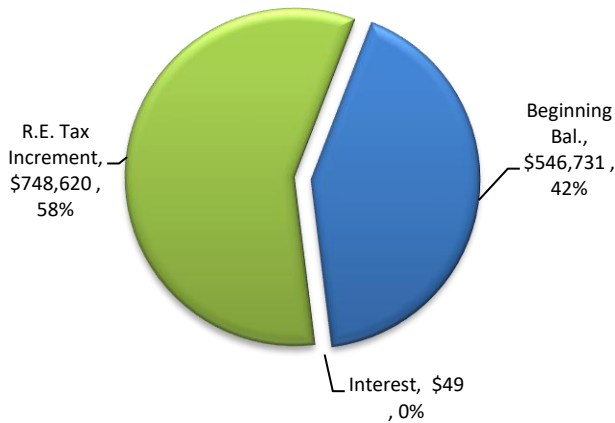
Established in 1996 and amended in 1999 the LaSalle TIF District III Redevelopment Project Area (the “Area”) as Amended included land to be developed as an Industrial Park for J.C. Whitney, a national auto aftermarket parts distributor. J.C. Whitney built a 300,000 sq. ft. distribution facility and employed nearly 500 workers. Recently, the industrial sites have been expanded to include a CONWAY Trucking terminal and Flash Trucking terminal - adding approximately 70 more jobs. To pay the cost of the extension of water and sewer to J.C. Whitney, the City issued a Series 2005A Bond in the amount of \$2,980,000, to be repaid by TIF increment.

For Fiscal Year 2016, (beginning May 1, 2015 and ending April 30, 2016), the LaSalle TIF District III Special Fund (the “TIF Fund”) had a beginning balance of \$546,731. With deposits in the amount of \$748,669, the total amount available in the TIF Fund during FY2016 was \$1,295,400. Sources of funds included: Real Estate Tax Increment (\$748,620) and Interest Income (\$49) as depicted in Figure 1 below.

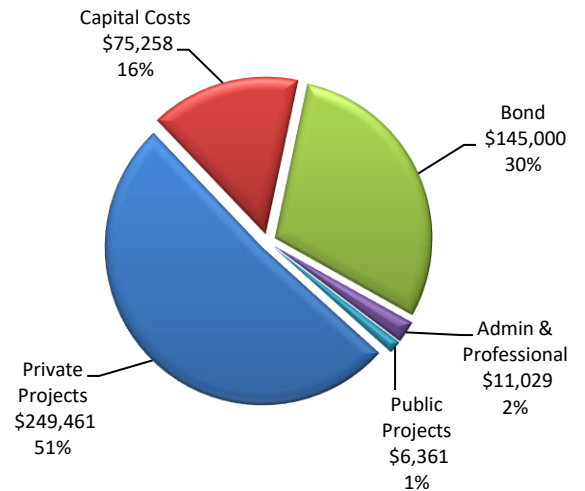
The total public and private TIF eligible project costs expended from the TIF Fund during FY2016 amounted to \$487,109 and included those categories of funds shown in Figure 2 below.

The ending balance of the TIF District III Special Fund as of April 30, 2016, was \$808,291. The real estate tax increment generated by LaSalle TIF District III for FY2017 is estimated to be \$782,107.

**Fig. 1. LaSalle TIF District III Revenues (FY2016)**



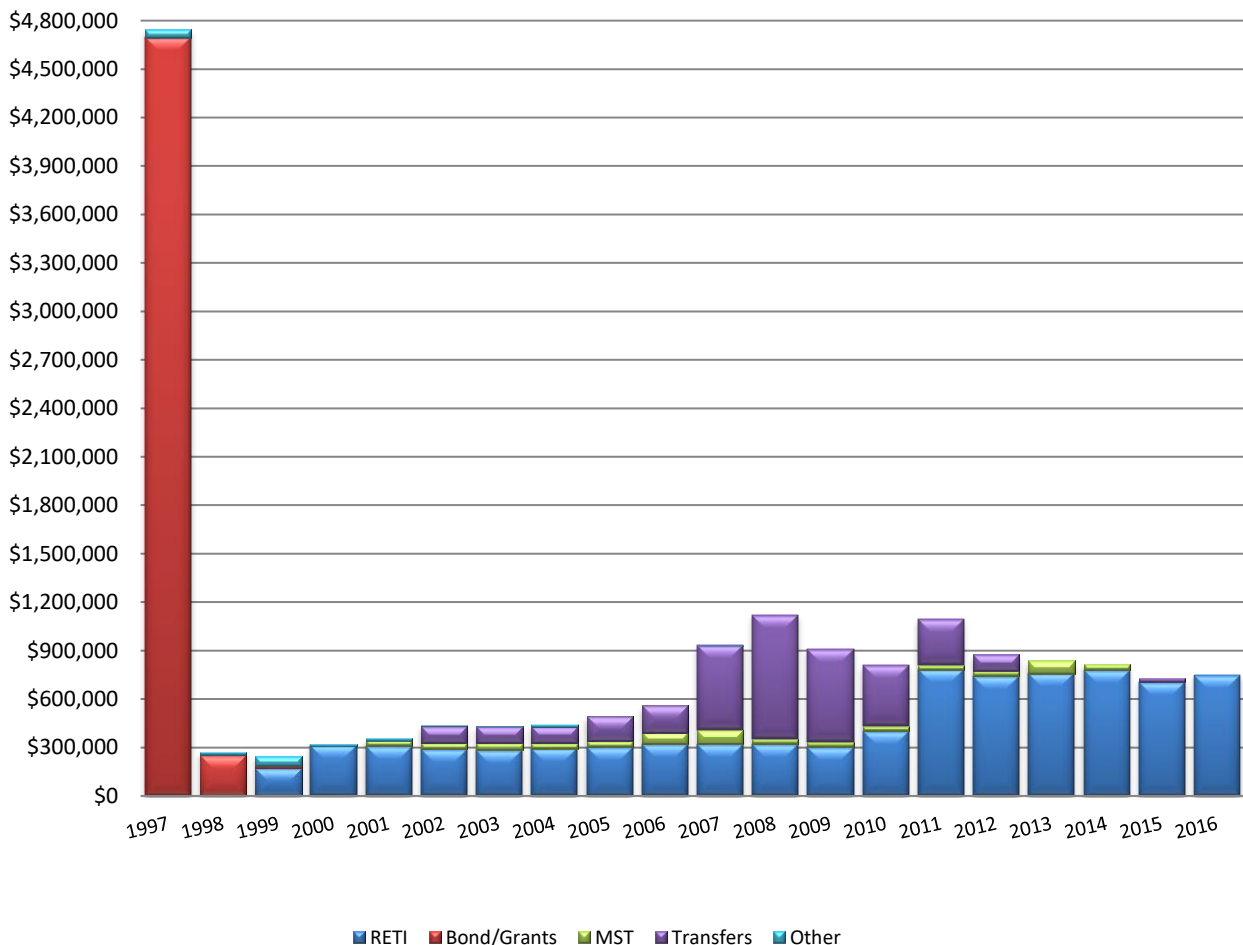
**Fig. 2. LaSalle TIF District III Expenditures (FY2016)**



## LaSalle TIF District III Facts At-A-Glance, FY2016

Established.....	1996
Ends .....	Tax Year 2019 Payable 2020
Base Tax Year.....	1995
TIF Base EAV.....	\$16,337
Tax Yr. 2014 Net Taxable EAV.....	\$7,622,631
Tax Yr. 2014 RE Tax Increment.....	\$748,620
Total Obligations in TIF Plan.....	\$26,121,691
Total Expenditures to Date.....	\$16,389,736
Remaining Obligations.....	\$9,731,955

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



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

Established: 1996  
 Ends: Tax Yr. 2019 Payable 2020  
 Base Tax Year: 1995  
 TIF Base EAV: \$16,337

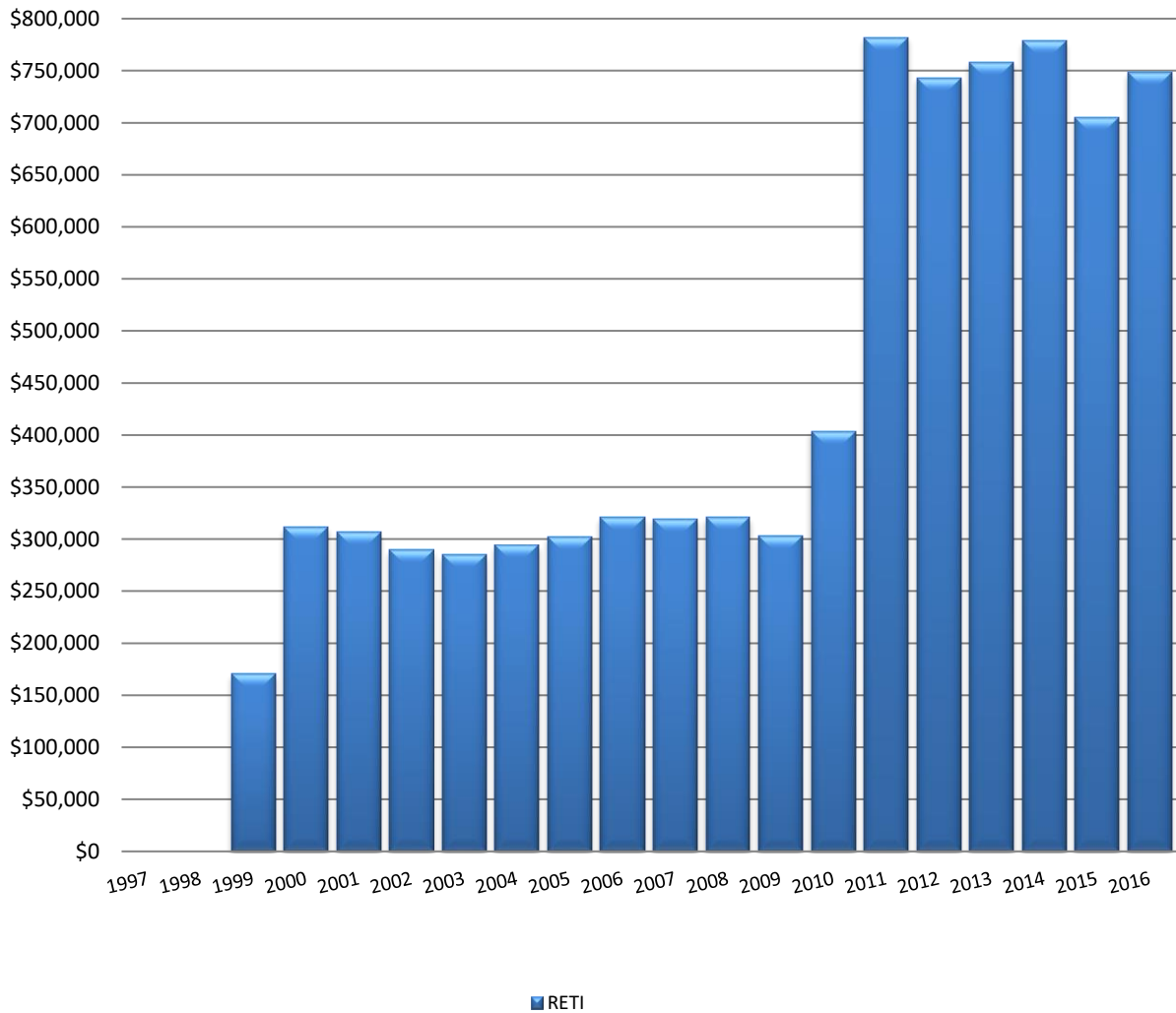
**TABLE 1. FINANCIAL SUMMARY**

PROJECT TYPE	Original Anticipated and Amended Obligations Per TIF Rev. Plan	EXPENDITURES BY FISCAL YEAR ENDING APRIL 30TH					CUMULATIVE RESULTS	
		FY 1996-2012	FY 2013	FY 2014	FY 2015	FY 2016	Cumulative Expenditures	Remaining Obligations
<b>PUBLIC PROJECTS</b>								
Access Road	\$1,011,481	\$1,011,481	\$0	\$0	\$0	\$0	\$1,011,481	\$0
Water Tower	\$1,277,682	\$1,277,682	\$0	\$0	\$0	\$0	\$1,277,682	\$0
Booster Station	\$355,916	\$355,916	\$0	\$0	\$0	\$0	\$355,916	\$0
Watermain Extension	\$290,000	\$195,406	\$0	\$0	\$0	\$0	\$195,406	\$94,594
Forcemain Sewers	\$551,196	\$551,196	\$0	\$0	\$0	\$0	\$551,196	\$0
Gravity Sewers	\$480,500	\$388,384	\$0	\$0	\$0	\$0	\$388,384	\$92,116
General Improvements	\$562,250	\$4,495	\$0	\$0	\$0	\$6,361	\$10,856	\$551,394
Sanitary Sewer	\$1,200,000	\$2,500	\$384,571	\$419,576	\$0	\$0	\$806,647	\$393,353
Fire Station	\$1,500,000	\$0	\$0	\$0	\$0	\$0	\$0	\$1,500,000
Truck	\$350,000	\$0	\$0	\$0	\$0	\$0	\$0	\$350,000
Tornado Emergency Infrastructure	\$20,000	\$14,416	\$0	\$0	\$0	\$0	\$14,416	\$5,584
Transfer to General Fund	\$570,000	\$38,424	\$56,030	\$0	\$0	\$0	\$94,454	\$475,546
Series 1996 Bond-Principal	\$4,000,000	\$4,000,000	\$0	\$0	\$0	\$0	\$4,000,000	\$0
Bond-Interest	\$2,845,316	\$2,747,414	\$0	\$0	\$0	\$0	\$2,747,414	\$97,902
Debt Service Fiscal Agent Fee	\$15,600	\$15,600	\$0	\$0	\$0	\$0	\$15,600	\$0
G.O. Bond Series 2012B (Rotary Park)		\$0	\$0	\$0	\$135,000	\$145,000	\$280,000	(\$280,000)
Bond interest		\$0	\$0	\$0	\$12,875	\$0	\$12,875	(\$12,875)
Bond Administration		\$0	\$0	\$0	\$250	\$0	\$250	(\$250)
<b>SUBTOTAL</b>	<b>\$15,029,941</b>	<b>\$10,602,914</b>	<b>\$440,601</b>	<b>\$419,576</b>	<b>\$148,125</b>	<b>\$151,361</b>	<b>\$11,762,577</b>	<b>\$3,267,364</b>
<b>PRIVATE PROJECTS</b>								
Commercial & Industrial Projects	\$1,000,000	\$0	\$0	\$0	\$0	\$0	\$0	\$1,000,000
J.C. Whitney	\$7,400,000	\$2,444,581	\$257,619	\$222,992	\$195,648	\$210,948	\$3,331,788	\$4,068,212
Con-Way Freight, Inc.	\$500,000	\$66,645	\$29,162	\$30,431	\$35,743	\$38,513	\$200,494	\$299,506
<b>SUBTOTAL</b>	<b>\$8,900,000</b>	<b>\$2,511,226</b>	<b>\$286,781</b>	<b>\$253,423</b>	<b>\$231,391</b>	<b>\$249,461</b>	<b>\$3,532,282</b>	<b>\$5,367,718</b>
<b>TAXING DISTRICT'S CAPITAL COSTS</b>	\$1,000,000							\$488,192
Waltham School District		\$78,744	\$38,478	\$38,412	\$21,597	\$25,445	\$202,676	
LaSalle Peru High School		\$76,826	\$34,822	\$33,756	\$34,110	\$34,114	\$213,628	
Illinois Valley Community College		\$33,851	\$15,375	\$14,970	\$15,609	\$15,699	\$95,504	
<b>SUBTOTAL</b>	<b>\$1,000,000</b>	<b>\$189,421</b>	<b>\$88,675</b>	<b>\$87,138</b>	<b>\$71,316</b>	<b>\$75,258</b>	<b>\$511,808</b>	<b>\$488,192</b>
<b>ADMINISTRATIVE/PROFESSIONAL</b>	\$1,191,750							\$609,662
Engineering		\$160,963	\$0	\$0	\$0	\$0	\$160,963	
Professional Services		\$340,153	\$16,678	\$22,461	\$11,718	\$11,029	\$402,039	
Publishing		\$981	\$0	\$0	\$0	\$0	\$981	
Miscellaneous Expenses		\$19,086	\$0	\$0	\$0	\$0	\$19,086	
<b>SUBTOTAL</b>	<b>\$1,191,750</b>	<b>\$521,183</b>	<b>\$16,678</b>	<b>\$22,461</b>	<b>\$11,718</b>	<b>\$11,029</b>	<b>\$583,069</b>	<b>\$608,681</b>
<b>GRAND TOTAL</b>	<b>\$26,121,691</b>	<b>\$13,824,744</b>	<b>\$832,735</b>	<b>\$782,598</b>	<b>\$462,550</b>	<b>\$487,109</b>	<b>\$16,389,736</b>	<b>\$9,731,955</b>

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

	FY 1996-2012	FY2013	FY2014	FY2015	FY2016	
Real Estate Tax Year:	n/a	2011	2012	2013	2014	
Taxes Payable in Calendar Year:	n/a	2012	2013	2014	2015	<b>Total</b>
<b>Incremental EAV:</b>	<b>n/a</b>	<b>\$8,107,025</b>	<b>\$8,108,335</b>	<b>\$7,604,977</b>	<b>\$7,606,560</b>	
<b>Total Real Estate Tax Increment:</b>	<b>\$5,154,886</b>	<b>\$758,521</b>	<b>\$778,853</b>	<b>\$705,344</b>	<b>\$748,620</b>	<b>\$8,146,224</b>

**Fig. 4. LaSalle TIF District III  
Real Estate Tax Revenue FY1997 to FY2016**



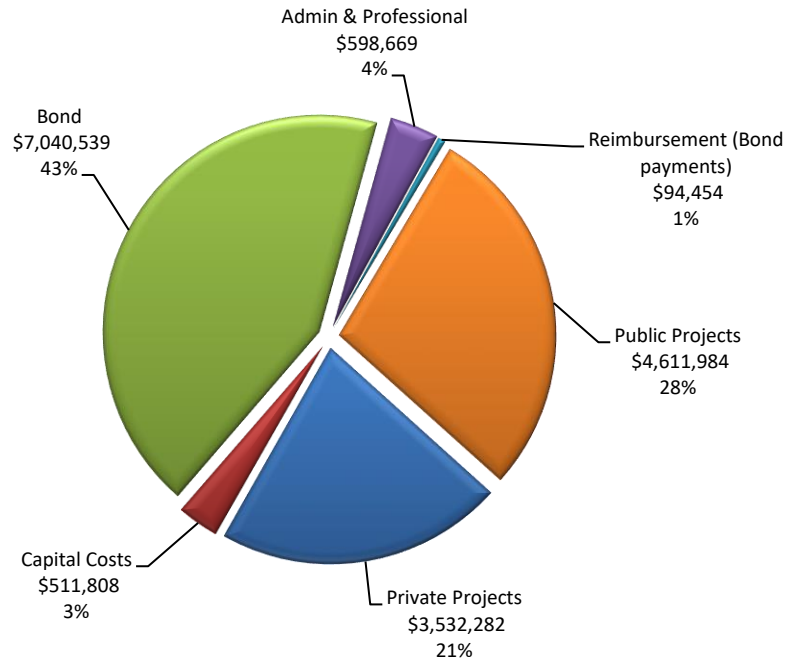
**Intergovernmental Agreements:**

1. Waltham Grade School District #185
2. LaSalle Peru High School District #120
3. Illinois Valley Community College

**Redevelopment Agreements:**

1. Warshawsky & Co. (J.C. Whitney) (1996). Developer constructed a 300,000 sq.ft. warehouse distribution facility and call center.
2. Con-Way Freight, Inc. (2007). Developer acquired property and constructed a trucking service center and shop.

**Fig. 5. LaSalle TIF District III  
Expenditures (FY1996 to FY2016)**



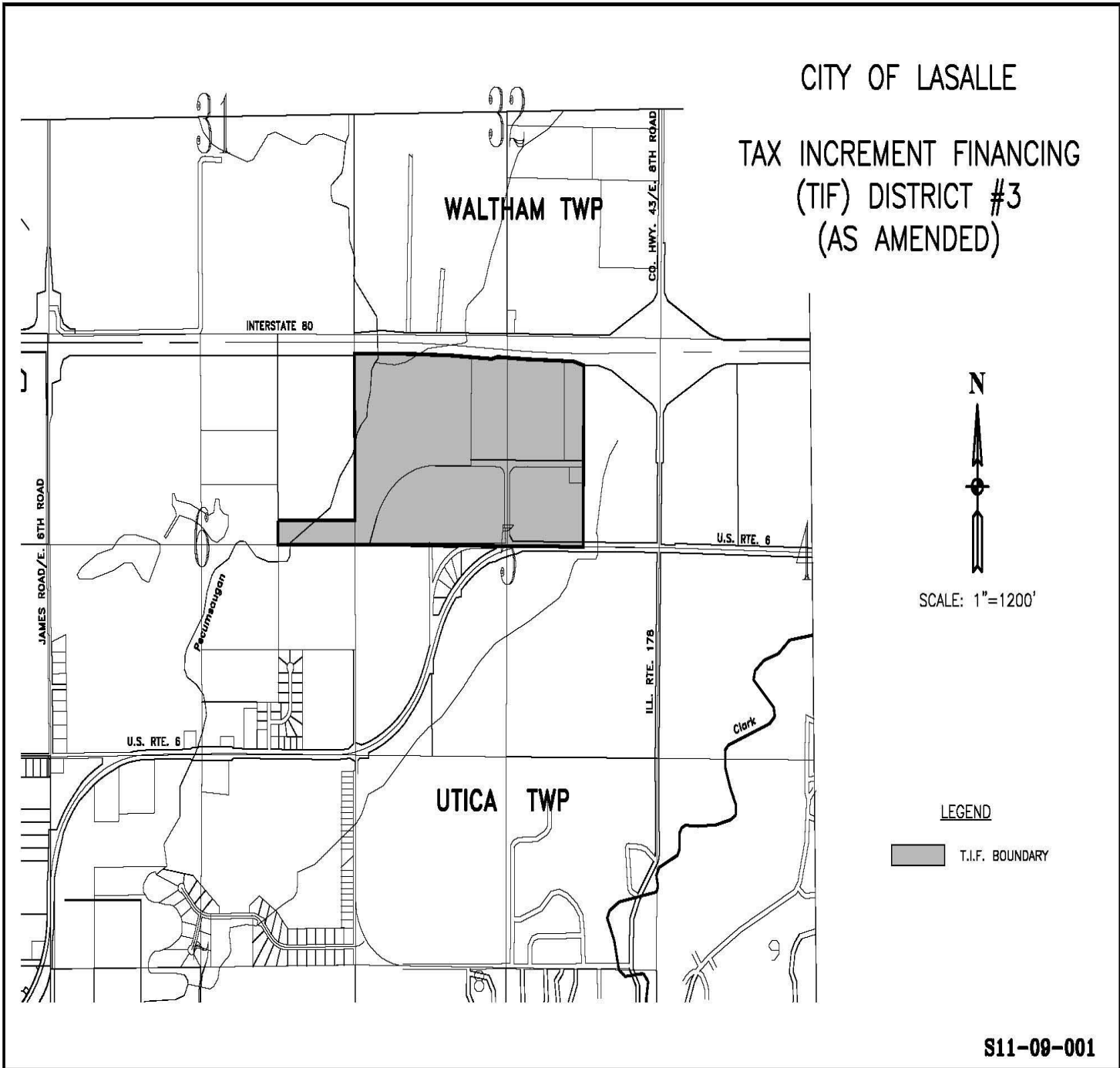
## **LA SALLE TIF DISTRICT III REDEVELOPMENT GOAL AND OBJECTS**

1. Eliminate or reduce those conditions which qualify the Redevelopment Area as an Industrial Park Conservation Area.
2. Enhance the tax base for the City and other taxing districts by encouraging industrial development.
3. Create new jobs for the City of LaSalle and LaSalle County.
4. Increase the population of the City and reduce unemployment to help expand the economic base of the City.
5. Make the City of LaSalle more attractive to industry and commerce through incentives offered by Tax Increment Financing and the Illinois Valley Enterprise Zone.
6. Enhance the quality of life in the community.



CITY OF LASALLE

TAX INCREMENT FINANCING  
(TIF) DISTRICT #3  
(AS AMENDED)



S11-09-001