

SECTION 2 [Sections 2 through 5 must be completed for each redevelopment project area listed in Section 1.]

FY 2017

Name of Redevelopment Project Area (below):
 LaSalle TIF District II

Primary Use of Redevelopment Project Area*: Combination/Mixed

* Types include: Central Business District, Retail, Other Commercial, Industrial, Residential, and Combination/Mixed.

If "Combination/Mixed" List Component Types: Commercial Industrial & Residential

Under which section of the Illinois Municipal Code was Redevelopment Project Area designated? (check one):

Tax Increment Allocation Redevelopment Act X
Industrial Jobs Recovery Law _____

| | No | Yes |
|--|----|-----|
| Were there any amendments to the redevelopment plan, the redevelopment project area, or the State Sales Tax Boundary? [65 ILCS 5/11-74.4-5 (d) (1) and 5/11-74.6-22 (d) (1)] If yes, please enclose the amendment labeled Attachment A | X | |
| Certification of the Chief Executive Officer of the municipality that the municipality has complied with all of the requirements of the Act during the preceding fiscal year. [65 ILCS 5/11-74.4-5 (d) (3) and 5/11-74.6-22 (d) (3)] Please enclose the CEO Certification labeled Attachment B | | X |
| Opinion of legal counsel that municipality is in compliance with the Act. [65 ILCS 5/11-74.4-5 (d) (4) and 5/11-74.6-22 (d) (4)] Please enclose the Legal Counsel Opinion labeled Attachment C | | X |
| Statement setting forth all activities undertaken in furtherance of the objectives of the redevelopment plan including any project implemented and a description of the redevelopment activities.? [65 ILCS 5/11-74.4-5 (d) (7) (A and B) and 5/11-74.6-22 (d) (7) (A and B)] If yes, please enclose the Activities Statement labeled Attachment D | | X |
| Were any agreements entered into by the municipality with regard to the disposition or redevelopment of any property within the redevelopment project area or the area within the State Sales Tax Boundary? [65 ILCS 5/11-74.4-5 (d) (7) (C) and 5/11-74.6-22 (d) (7) (C)] If yes, please enclose the Agreement(s) labeled Attachment E | X | |
| Is there additional information on the use of all funds received under this Division and steps taken by the municipality to achieve the objectives of the redevelopment plan? [65 ILCS 5/11-74.4-5 (d) (7) (D) and 5/11-74.6-22 (d) (7) (D)] If yes, please enclose the Additional Information labeled Attachment F | X | |
| Did the municipality's TIF advisors or consultants enter into contracts with entities or persons that have received or are receiving payments financed by tax increment revenues produced by the same TIF? [65 ILCS 5/11-74.4-5 (d) (7) (E) and 5/11-74.6-22 (d) (7) (E)] If yes, please enclose the contract(s) or description of the contract(s) labeled Attachment G | X | |
| Were there any reports or meeting minutes submitted to the municipality by the joint review board? [65 ILCS 5/11-74.4-5 (d) (7) (F) and 5/11-74.6-22 (d) (7) (F)] If yes, please enclose the Joint Review Board Report labeled Attachment H | X | |
| Were any obligations issued by the municipality? [65 ILCS 5/11-74.4-5 (d) (8) (A) and 5/11-74.6-22 (d) (8) (A)] If yes, please enclose any Official Statement labeled Attachment I and Attachment J <u>MUST</u> be Yes | X | |
| An analysis prepared by a financial advisor or underwriter setting forth the nature and term of obligation and projected debt service including required reserves and debt coverage? [65 ILCS 5/11-74.4-5 (d) (8) (B) and 5/11-74.6-22 (d) (8) (B)] If attachment I is yes, Analysis <u>MUST</u> be attached and labeled Attachment J | X | |
| Has a cumulative of \$100,000 of TIF revenue been deposited into the special tax allocation fund? 65 ILCS 5/11-74.4-5 (d) (2) and 5/11-74.6-22 (d) (2) If yes, please enclose Audited financial statements of the special tax allocation fund labeled Attachment K | | X |
| Cumulatively, have deposits of incremental taxes revenue equal to or greater than \$100,000 been made into the special tax allocation fund? [65 ILCS 5/11-74.4-5 (d) (9) and 5/11-74.6-22 (d) (9)] If yes, The audit report shall contain a letter from the independent certified public accountant indicating compliance or noncompliance with the requirements of subsection (q) of Section 11-74.4-3 labeled Attachment L | | X |
| A list of all intergovernmental agreements in effect to which the municipality is a part, and an accounting of any money transferred or received by the municipality during that fiscal year pursuant to those intergovernmental agreements. [65 ILCS 5/11-74.4-5 (d) (10)] If yes, please enclose list only, not actual agreements labeled Attachment M | | X |

SECTION 3.1 - (65 ILCS 5/11-74.4-5 (d)(5)(a)(b)(d)) and (65 ILCS 5/11-74.6-22 (d) (5)(a)(b)(d))

Provide an analysis of the special tax allocation fund.

FY 2017

TIF NAME:

LaSalle TIF II

Special Tax Allocation Fund Balance at Beginning of Reporting Period \$ 1,022,269

| SOURCE of Revenue/Cash Receipts: | Revenue/Cash Receipts for Current Reporting Year | Cumulative Totals of Revenue/Cash Receipts for life of TIF | % of Total |
|---|--|--|------------|
| Property Tax Increment | \$ 142,469 | \$ 1,957,827 | 38% |
| State Sales Tax Increment | | | 0% |
| Local Sales Tax Increment | | \$ 2,197,355 | 42% |
| State Utility Tax Increment | | | 0% |
| Local Utility Tax Increment | | \$ 6,241 | 0% |
| Interest | | \$ 50,519 | 1% |
| Land/Building Sale Proceeds | | | 0% |
| Bond Proceeds | | \$ 500,000 | 10% |
| Transfers from Municipal Sources | | | 0% |
| Private Sources | | | 0% |
| Other (identify source _____; if multiple other sources, attach schedule) | | \$ 491,386 | 9% |

All Amount Deposited in Special Tax Allocation by source

\$ 142,469

Cumulative Total Revenues/Cash Receipts

\$ 5,203,328 100%

Total Expenditures/Cash Disbursements (Carried forward from Section 3.2)

\$ 60,517

Distribution of Surplus

Total Expenditures/Disbursements

\$ 60,517

Net/Income/Cash Receipts Over/(Under) Cash Disbursements

\$ 81,952

FUND BALANCE, END OF REPORTING PERIOD*

\$ 1,104,221

* If there is a positive fund balance at the end of the reporting period, you must complete Section 3.3

SECTION 3.2 A- (65 ILCS 5/11-74.4-5 (d) (5) (c) and 65 ILCS 5/11-74.6-22 (d) (5)(c))

FY 2017

TIF NAME: LaSalle TIF II

ITEMIZED LIST OF ALL EXPENDITURES FROM THE SPECIAL TAX ALLOCATION FUND
(by category of permissible redevelopment project costs)

PAGE 1

| Category of Permissible Redevelopment Cost [65 ILCS 5/11-74.4-3 (q) and 65 ILCS 5/11-74.6-10 (o)] | Amounts | Reporting Fiscal Year |
|--|---------|-----------------------|
| 1. Cost of studies, surveys, development of plans, and specifications. Implementation and administration of the redevelopment plan, staff and professional service cost. | | |
| Professional Services and costs | 14,815 | |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | \$ 14,815 |
| 2. Annual administrative cost. | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | \$ - |
| 3. Cost of marketing sites. | | |
| | | |
| | | |
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| | | |
| | | |
| | | |
| | | \$ - |
| 4. Property assembly cost and site preparation costs. | | |
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SECTION 3.2 A

PAGE 3

| | | |
|--|--|------|
| 13. Relocation costs. | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | \$ - |
| 14. Payments in lieu of taxes. | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | \$ - |
| 15. Costs of job training, retraining, advanced vocational or career education. | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | \$ - |
| 16. Interest cost incurred by redeveloper or other nongovernmental persons in connection with a redevelopment project. | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | \$ - |
| 17. Cost of day care services. | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | \$ - |
| 18. Other. | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | \$ - |

| | | |
|-----------------------------|--|-----------|
| TOTAL ITEMIZED EXPENDITURES | | \$ 60,517 |
|-----------------------------|--|-----------|

SECTION 3.3 - (65 ILCS 5/11-74.4-5 (d) (5d) 65 ILCS 5/11-74.6-22 (d) (5d)

Breakdown of the Balance in the Special Tax Allocation Fund At the End of the Reporting Period by source

FY 2017

TIF NAME:

LaSalle TIF II

FUND BALANCE BY SOURCE

\$ 1,104,221

| | Amount of Original Issuance | Amount Designated |
|---|--------------------------------|-------------------|
| 1. Description of Debt Obligations | | |
| Series 2003 Revenue Bond | \$ 500,000 | \$ - |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |

| | | |
|--|------------|------|
| Total Amount Designated for Obligations | \$ 500,000 | \$ - |
|--|------------|------|

2. Description of Project Costs to be Paid

| | | |
|-------------------------|--|---------------|
| Public Projects | | \$ 561,923 |
| Private Projects | | \$ 18,740,000 |
| Administrative Projects | | \$ 1,516,948 |
| Capital Costs | | \$ 228,497 |
| | | |
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| | |
|--|---------------|
| Total Amount Designated for Project Costs | \$ 21,047,368 |
|--|---------------|

| | |
|--------------------------------|---------------|
| TOTAL AMOUNT DESIGNATED | \$ 21,047,368 |
|--------------------------------|---------------|

| | |
|--------------------------|-----------------|
| SURPLUS/(DEFICIT) | \$ (19,943,147) |
|--------------------------|-----------------|

SECTION 4 [65 ILCS 5/11-74.4-5 (d) (6) and 65 ILCS 5/11-74.6-22 (d) (6)]

FY 2017

TIF NAME: LaSalle TIF II

Provide a description of all property purchased by the municipality during the reporting fiscal year within the redevelopment project area.

Check here if no property was acquired by the Municipality within the
 Redevelopment Project Area.

Property Acquired by the Municipality Within the Redevelopment Project Area.

| | |
|--|--|
| Property (1): | |
| Street address: | |
| Approximate size or description of property: | |
| Purchase price: | |
| Seller of property: | |

| | |
|--|--|
| Property (2): | |
| Street address: | |
| Approximate size or description of property: | |
| Purchase price: | |
| Seller of property: | |

| | |
|--|--|
| Property (3): | |
| Street address: | |
| Approximate size or description of property: | |
| Purchase price: | |
| Seller of property: | |

| | |
|--|--|
| Property (4): | |
| Street address: | |
| Approximate size or description of property: | |
| Purchase price: | |
| Seller of property: | |

SECTION 5 - 20 ILCS 620/4.7 (7)(F)

FY 2017

TIF Name:

LaSalle TIF II

Page 1 is to be included with TIF report. Pages 2 and 3 are to be included **ONLY** if projects are listed.

Select ONE of the following by indicating an 'X':

| | |
|---|---|
| 1. NO projects were undertaken by the Municipality Within the Redevelopment Project Area. | |
| 2. The Municipality DID undertake projects within the Redevelopment Project Area. (If selecting this option, complete 2a.) | X |
| 2a. The number of projects undertaken by the municipality within the Redevelopment Project Area: | 1 |

LIST the projects undertaken by the Municipality Within the Redevelopment Project Area:

| TOTAL: | 11/1/99 to Date | Estimated Investment for Subsequent Fiscal Year | Total Estimated to Complete Project |
|--|------------------------|--|--|
| Private Investment Undertaken (See Instructions) | \$ - | \$ - | \$ - |
| Public Investment Undertaken | \$ - | \$ - | \$ 882,000 |
| Ratio of Private/Public Investment | 0 | | 0 |

*PROJECT NAME TO BE LISTED AFTER PROJECT NUMBER

Project 1*: Central Illinois Trucks, Inc.

| | | | |
|--|------|--|------------|
| Private Investment Undertaken (See Instructions) | | | |
| Public Investment Undertaken | \$ - | | \$ 882,000 |
| Ratio of Private/Public Investment | 0 | | 0 |

Project 2*:

| | | | |
|--|---|--|---|
| Private Investment Undertaken (See Instructions) | | | |
| Public Investment Undertaken | | | |
| Ratio of Private/Public Investment | 0 | | 0 |

Project 3*:

| | | | |
|--|---|--|---|
| Private Investment Undertaken (See Instructions) | | | |
| Public Investment Undertaken | | | |
| Ratio of Private/Public Investment | 0 | | 0 |

Project 4*:

| | | | |
|--|---|--|---|
| Private Investment Undertaken (See Instructions) | | | |
| Public Investment Undertaken | | | |
| Ratio of Private/Public Investment | 0 | | 0 |

Project 5*:

| | | | |
|--|---|--|---|
| Private Investment Undertaken (See Instructions) | | | |
| Public Investment Undertaken | | | |
| Ratio of Private/Public Investment | 0 | | 0 |

Project 6*:

| | | | |
|--|---|--|---|
| Private Investment Undertaken (See Instructions) | | | |
| Public Investment Undertaken | | | |
| Ratio of Private/Public Investment | 0 | | 0 |

Optional: Information in the following sections is not required by law, but would be helpful in evaluating the performance of TIF in Illinois. **even though optional MUST be included as part of complete TIF report*

SECTION 6

FY 2017

TIF NAME: LaSalle TIF II

Provide the base EAV (at the time of designation) and the EAV for the year reported for the redevelopment project area

| Year redevelopment project area was designated | Base EAV | Reporting Fiscal Year EAV |
|--|-----------|---------------------------|
| 1994 | \$ 58,312 | \$ 1,714,089 |

List all overlapping tax districts in the redevelopment project area.
If overlapping taxing district received a surplus, list the surplus.

Check if the overlapping taxing districts did not receive a surplus.

| Overlapping Taxing District | Surplus Distributed from redevelopment project area to overlapping districts |
|-----------------------------|--|
| | \$ - |
| | \$ - |
| | \$ - |
| | \$ - |
| | \$ - |
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| | \$ - |
| | \$ - |
| | \$ - |
| | \$ - |
| | \$ - |

SECTION 7

Provide information about job creation and retention:

| Number of Jobs Retained | Number of Jobs Created | Description and Type (Temporary or Permanent) of Jobs | Total Salaries Paid |
|-------------------------|------------------------|---|---------------------|
| | | | \$ - |
| | | | \$ - |
| | | | \$ - |
| | | | \$ - |
| | | | \$ - |
| | | | \$ - |
| | | | \$ - |
| | | | \$ - |
| | | | \$ - |
| | | | \$ - |

SECTION 8

Provide a general description of the redevelopment project area using only major boundaries:

| |
|--|
| |
|--|

| Optional Documents | Enclosed |
|---|----------|
| Legal description of redevelopment project area | |
| Map of District | |



City of LaSalle

La Salle County, Illinois

City Offices - 745 Second Street - La Salle, Illinois 61301-2599

Bus: 815-223-3755 Fax: 815-223-9508

www.lasalle-il.gov

Jeff Grove
Mayor
Cell: 815-488-4300
jgrove@lasalle-il.gov

CERTIFICATION OF

CHIEF EXECUTIVE OFFICER

The undersigned, Jeff Grove, Mayor of the City of LaSalle, Illinois, hereby certifies that the City of LaSalle has complied with all of the requirements of 65 ILCS 5/11-74.4-1 et. seq. during the City's Fiscal Year, May 1, 2016 through April 30, 2017.

Signed the 5th day of January, 2018.

City of LaSalle, Illinois



January 3, 2018

Mr. Jeff Grove
City of LaSalle
745 Second Street
LaSalle, Illinois 61301

RE: City of LaSalle
Tax Increment Financing District II (351 & I-80)
FY 2017

Dear Mayor and Council Members:

As Special Attorney for the City of LaSalle, Illinois, it is my opinion, based upon the information provided to our office that the City has complied with the requirements for the Tax Increment Allocation Redevelopment Act, 65 ILCS 5/11-74.4-1 et seq. This opinion is based upon the review of information prepared, in part, by others and provided to this office. To the best of our knowledge, such information is accurate but we have not independently verified all of such information. This opinion is prepared for and intended for the use of the City Council, its officers and management, and for the Comptroller of the State of Illinois. It is not intended for and should not be used or relied upon by others.

Sincerely,



Herbert J. Klein

Thomas N. Jacob
Nicolas P. Nelson

1701 Clearwater Ave. | Bloomington, IL 61704
ph. 309.664.7777 | fax 309.664.7878

Herbert J. Klein

925 Shooting Park Rd., Suite A | Peru, IL 61354
ph. 815.223.7550 | fax 815.223.7577

EXHIBIT F

LA SALLE TIF DISTRICT II
Fiscal Year 2017
Analysis of Annual Expenditures

| | Year ended | TOTAL |
|---|------------------|---------------------|
| | April 30, 2017 | EXPENDITURES |
| | Expenditure | 1996 to 2017 |
| I. Public Projects: | | |
| Tax refunds | \$ 0 | \$ 102,644 |
| Capital Outlays | \$ 0 | \$ 0 |
| Water Main | \$ 0 | \$ 300 |
| Street Construction & Improvement | \$ 0 | \$ 195,367 |
| Sanitary Sewer | \$ 0 | \$ 0 |
| Site Work | \$ 0 | \$ 0 |
| Storm Sewer | \$ 0 | \$ 0 |
| Street, Water, Sewer Retention | \$ 0 | \$ 271,616 |
| Sewer & Water Extension | \$ 0 | \$ 204,894 |
| Tornado Emergency Infrastructure | \$ 0 | \$ 0 |
| Public Projects TIF I | \$ 0 | \$ 292,854 |
| Municipal Transfers | \$ 0 | \$ 245,000 |
| II. Private Projects: | | |
| Northern Illinois Mack/Pohar | | |
| a. Infrastructure | \$ 0 | \$ 570,152 |
| b. Principal and Interest | \$ 0 | \$ 291,002 |
| Bond Principal | \$ 0 | \$ 500,000 |
| Bond Interest | \$ 0 | \$ 42,367 |
| Flying J | \$ 0 | \$ 0 |
| Apartment Complex | \$ 0 | \$ 0 |
| Commercial & Industrial Projects | \$ 0 | \$ 0 |
| Central Illinois Trucks, Inc. | \$ 0 | \$ 0 |
| TOTAL | \$ 0 | \$ 2,716,196 |
| III. Taxing District's Capital Costs: | | |
| LaSalle Grade School | \$ 192 | \$ 16,716 |
| LP High School | \$ 11,456 | \$ 195,049 |
| Illinois Valley Community College | \$ 6,344 | \$ 99,964 |
| Dimmick Grade School | \$ 27,710 | \$ 384,336 |
| Other District's Capital Costs | \$ 0 | \$ 25,438 |
| TOTAL | \$ 45,702 | \$ 721,503 |
| IV. Administrative & Professional Services | | |
| Professional Fees | \$ 14,815 | \$ 493,187 |
| Miscellaneous | \$ 0 | \$ 12,221 |
| City Services | \$ 0 | \$ 156,000 |
| TOTAL | \$ 14,815 | \$ 661,408 |
| TOTAL EXPENDITURES | \$ 60,517 | \$ 4,099,107 |

ATTACHMENT "K"

**CITY OF LASALLE, ILLINOIS
TAX INCREMENT FINANCING II/SPECIAL TAX ALLOCATION FUND
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
Year Ended April 30, 2017**

| | Budget | Actual | Variance Favorable (Unfavorable) |
|--|------------------|---------------------|---|
| REVENUES | | | |
| Taxes: | | | |
| Property tax | \$ 142,450 | \$ 142,469 | \$ 19 |
| Utility tax | - | - | - |
| Sales tax | - | - | - |
| Interest | - | - | - |
| Total revenues | 142,450 | 142,469 | 19 |
| EXPENDITURES | | | |
| General government: | | | |
| Legal | 4,096 | 14,815 | (10,719) |
| Payments to developer | 4,809 | - | 4,809 |
| Engineering services | - | - | - |
| Capital improvements, other | - | - | - |
| City service expense reimbursement | - | - | - |
| Tax refunds | - | - | - |
| Intergovernment agreements | 45,702 | 45,702 | - |
| Contingency | - | - | - |
| | 54,607 | 60,517 | (5,910) |
| Debt service: | | | |
| Principal payments | - | - | - |
| Interest payments | - | - | - |
| Fiscal agent fees | - | - | - |
| | - | - | - |
| Total expenditures | 54,607 | 60,517 | (5,910) |
| Excess (deficiency) of revenues over expenditures | \$ 87,843 | 81,952 | \$ (5,891) |
| OTHER FINANCING SOURCES (USES) | | | |
| Operating transfers in | - | - | - |
| Operating transfers out | - | - | - |
| Bond proceeds | - | - | - |
| Total other financing sources (uses) | - | - | - |
| Excess (deficiency) of revenues and other financing sources over expenditures | \$ 87,843 | 81,952 | \$ (5,891) |
| FUND BALANCE, BEGINNING OF YEAR | | 1,022,269 | |
| FUND BALANCE, END OF YEAR | | \$ 1,104,221 | |

MONICA ROBBINS, CPA, P.C.

Becker Professional Suites
850 East Thompson Street, Princeton, Illinois 61356

815.872.3330 tel 815.872.3332 fax

Independent Auditor's Report

To the Honorable City Council
City of LaSalle, Illinois

We have audited, in accordance with generally accepted auditing standards, the financial statements of the City of LaSalle, Illinois as of and for the year ended April 30, 2017, and have issued our report thereon dated December 18, 2017

In connection with our audit, nothing came to our attention that caused us to believe that the City of LaSalle, Illinois failed to comply with the provisions of the Illinois Tax Increment Allocation Redevelopment Act with respect to allowable costs as identified in Section 11-74.4-3(q) of the Act. However, our audit was not directed primarily toward obtaining knowledge of such noncompliance.

This report is intended solely for the information and use of the City Council and management of the organization and the State of Illinois Comptroller and is not intended to be and should not be used by anyone other than these specified parties.

 , CPA, P.C.

Princeton, Illinois
December 18, 2017

City of LaSalle
TIF District II
Intergovernmental Agreements

ATTACHMENT M

1. LaSalle Grade School District #122

During the 2017 Fiscal Year, \$192 was paid from the TIF District to the School District.

2. Dimmick Grade School District #175

During the 2017 Fiscal Year, \$27,710 was paid from the TIF District to the School District.

3. LaSalle Peru High School District #120

During the 2017 Fiscal Year, \$11,456 was paid from the TIF District to the School District.

4. Illinois Valley Community College

During the 2017 Fiscal Year, \$6,344 was paid from the TIF District to the School District.