

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

FY 2016

Name of Redevelopment Project Area:	LaSalle TIF District V
Primary Use of Redevelopment Project Area*:	Combination/Mixed
If "Combination/Mixed" List Component Types:	Commercial & Residential
Under which section of the Illinois Municipal Code was Redevelopment Project Area designated? (check one):	
Tax Increment Allocation Redevelopment Act <u> X </u>	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
Were there any activities undertaken in furtherance of the objectives of the redevelopment plan, including any project implemented in the preceding fiscal year and a description of the activities undertaken? [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 municipality? [65 ILCS 5/11-74.4-5 (d) (8) (A) and 5/11-74.6-22 (d) (8) (A)] If yes, please enclose the Official Statement labeled Attachment I	X	
Was 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 yes, please enclose the Analysis labeled Attachment J	X	
Cumulatively, have deposits from any source equal or greater than \$100,000 been made 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, please enclose a certified letter statement reviewing compliance with the Act 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) and 65 ILCS 5/11-74.6-22 (d) (5))

Provide an analysis of the special tax allocation fund.

FY 2016

TIF NAME: LaSalle TIF District V

Fund Balance at Beginning of Reporting Period

\$ (3,133)

Revenue/Cash Receipts Deposited in Fund During Reporting FY:	Reporting Year	Cumulative*	% of Total
Property Tax Increment	\$ 142,270	\$ 826,703	79%
State Sales Tax Increment			0%
Local Sales Tax Increment			0%
State Utility Tax Increment			0%
Local Utility Tax Increment			0%
Interest	\$ 10	\$ 520	0%
Land/Building Sale Proceeds			0%
Bond Proceeds			0%
Transfers from Municipal Sources	\$ 59,550	\$ 220,121	21%
Private Sources			0%
Other (identify source _____; if multiple other sources, attach schedule)			0%

*must be completed where current or prior year(s) have reported funds

Total Amount Deposited in Special Tax Allocation Fund During Reporting Period

\$ 201,830

Cumulative Total Revenues/Cash Receipts

\$ 1,047,344 100%

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

\$ 201,831

Distribution of Surplus

Total Expenditures/Disbursements

\$ 201,831

NET INCOME/CASH RECEIPTS OVER/(UNDER) CASH DISBURSEMENTS

\$ (1)

FUND BALANCE, END OF REPORTING PERIOD*

\$ (3,134)

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

SURPLUS*/(DEFICIT)(Carried forward from Section 3.3)

\$ (92,357,156)

SECTION 3.2 A

PAGE 3

14. Costs of reimbursing private developers for interest expenses incurred on approved redevelopment projects. Subsection (q)(11)(A-E) and (o)(13)(A-E)		
		\$ -
15. Costs of construction of new housing units for low income and very low-income households. Subsection (q)(11)(F) - Tax Increment Allocation Redevelopment TIFs ONLY		
		\$ -
16. Cost of day care services and operational costs of day care centers. Subsection (q) (11.5) - Tax Increment Allocation Redevelopment TIFs ONLY		
		\$ -
TOTAL ITEMIZED EXPENDITURES		\$ 201,831

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

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

FY 2016

TIF NAME: LaSalle TIF District V

FUND BALANCE, END OF REPORTING PERIOD \$ (3,134)

	Amount of Original Issuance	Amount Designated
1. Description of Debt Obligations		
N/A		

Total Amount Designated for Obligations \$ - \$ -

2. Description of Project Costs to be Paid

Public Projects		\$ 36,074,711
Private Projects		\$ 46,006,376
Administrative Projects		\$ 499,505
Capital Costs		\$ 9,773,430

Total Amount Designated for Project Costs \$ 92,354,022

TOTAL AMOUNT DESIGNATED \$ 92,354,022

SURPLUS*/(DEFICIT) \$ (92,357,156)

* NOTE: If a surplus is calculated, the municipality may be required to repay the amount to overlapping taxing

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

FY 2016

TIF NAME: LaSalle TIF District V

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

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 - 65 ILCS 5/11-74.4-5 (d) (7) (G) and 65 ILCS 5/11-74.6-22 (d) (7) (G)

PAGE 1

FY 2016

TIF NAME: LaSalle TIF District V

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

Box below must be filled in with either a check or number of projects, not both

Check if **NO** projects were undertaken by the Municipality Within the Redevelopment Project Area: _____

ENTER total number of projects undertaken by the Municipality Within the Redevelopment Project Area and list them in detail below*.

7

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	\$ 48,624	\$ -	\$ 1,829,776
Ratio of Private/Public Investment	0		0

Project 1: *IF PROJECTS ARE LISTED NUMBER MUST BE ENTERED ABOVE

Gary & Julie Hammers

Private Investment Undertaken (See Instructions)			\$ -
Public Investment Undertaken	\$ 13,405		\$ 200,000
Ratio of Private/Public Investment	0		0

Project 2:

Canal Corridor Association

Private Investment Undertaken (See Instructions)			
Public Investment Undertaken	\$ 12,779		\$ 533,996
Ratio of Private/Public Investment	0		0

Project 3:

Henry Donald LaSalle Subway, Inc.

Private Investment Undertaken (See Instructions)			
Public Investment Undertaken	\$ 21,648		\$ 233,946
Ratio of Private/Public Investment	0		0

Project 4:

Thomas Arnold

Private Investment Undertaken (See Instructions)			
Public Investment Undertaken	\$ -		\$ 401,357
Ratio of Private/Public Investment	0		0

Project 5:

Buckman Iron & Metal Co, Inc.

Private Investment Undertaken (See Instructions)			
Public Investment Undertaken	\$ 749		\$ 65,585
Ratio of Private/Public Investment	0		0

Project 6:

American Nickeloid Employees Credit Union

Private Investment Undertaken (See Instructions)			
Public Investment Undertaken	\$ -		\$ 194,892
Ratio of Private/Public Investment	0		0

Project 7:			
Marien Mae Bridal			
Private Investment Undertaken (See Instructions)			
Public Investment Undertaken	\$	43	\$ 200,000
Ratio of Private/Public Investment		0	0

Project 8:			
Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			
Ratio of Private/Public Investment		0	0

Project 9:			
Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			
Ratio of Private/Public Investment		0	0

Project 10:			
Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			
Ratio of Private/Public Investment		0	0

Project 11:			
Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			
Ratio of Private/Public Investment		0	0

Project 12:			
Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			
Ratio of Private/Public Investment		0	0

Project 13:			
Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			
Ratio of Private/Public Investment		0	0

Project 14:			
Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			
Ratio of Private/Public Investment		0	0

Project 15:			
Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			
Ratio of Private/Public Investment		0	0

ATTACHMENT "B"



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, 2015 through April 30, 2016.

Signed the 30th day of December, 2016.



City of LaSalle, Illinois



January 3, 2017

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

RE: City of LaSalle
Tax Increment Financing District V
FY 2016

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,


Thomas N. Jacob

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

LA SALLE DOWNTOWN TIF DISTRICT V
Fiscal Year 2016
Analysis of Annual Expenditures

	Year ended April 30, 2016	TOTAL EXPENDITURES
	Expenditure	2006-2016
I. Public Projects:		
Land Acquisition/Demolition	\$ 0	\$ 0
Street Repairs	\$ 146,996	\$ 411,277
Streetscape Improvements	\$ 0	\$ 216,674
Retaining Walls/Walkways	\$ 0	\$ 90,338
Building Rehabilitation	\$ 0	\$ 0
Municipal Buildings	\$ 0	\$ 0
Storm Sewer	\$ 0	\$ 0
Sanitary Sewer	\$ 0	\$ 0
Water Main Repairs	\$ 0	\$ 0
Water/Sewer Extension	\$ 0	\$ 0
Wastewater Plant	\$ 0	\$ 0
Engineering/Architectural	\$ 0	\$ 0
Landscaping	\$ 0	\$ 0
Canal Properties	\$ 0	\$ 0
II. Private Projects:		
Hotel Renovation	\$ 0	\$ 0
Commercial Renovation	\$ 0	\$ 0
a. Canal Corridor Association	\$ 2,091	\$ 12,779
Commercial/Residential Rehab.	\$ 0	\$ 0
a. Thomas Arnold	\$ 0	\$ 0
Commercial/Residential Apartments	\$ 0	\$ 0
a. Gary & Julie Hammers	\$ 1,766	\$ 13,405
Commercial/Retail Development I	\$ 0	\$ 0
a. Henry Donald LaSalle Subway, Inc.	\$ 3,601	\$ 21,648
b. Buckman Iron & Metal Co, Inc.	\$ 749	\$ 749
c. American Nickeloid Employee C.U.	\$ 0	\$ 0
d. Marien Mae Bridal (Andreoni)	\$ 43	\$ 43
Commercial/Retail Development II	\$ 0	\$ 0
Marina Project I	\$ 0	\$ 0
Marina Project II	\$ 0	\$ 0
TOTAL	\$ 155,246	\$ 766,913
III. Taxing District's Capital Costs:		
LaSalle Grade School District #122	\$ 13,632	\$ 79,210
LP High School District #120	\$ 9,332	\$ 69,683
Illinois Valley Community College	\$ 5,207	\$ 33,260
LaSalle County	\$ 7,301	\$ 44,417
TOTAL	\$ 35,472	\$ 226,570
IV. Administrative & Professional Services		
Professional Services	\$ 11,113	\$ 56,952
Administrative	\$ 0	\$ 43
TOTAL	\$ 11,113	\$ 56,995
TOTAL EXPENDITURES	\$ 201,831	\$ 1,050,478

**ASSIGNMENT
OF
REDEVELOPMENT AGREEMENT**

THIS ASSIGNMENT OF REDEVELOPMENT AGREEMENT ("Agreement") is made and entered into this 17th day of June, 2015, by and between Gary Hammers ("Assignor") and Amanda K Andreoni D/B/A Marien Mae Bridal Boutique ("Assignee").

WITNESSETH:

WHEREAS, the City of LaSalle and Gary Hammers have entered into a certain Redevelopment Agreement dated February 20th, 2012 pertaining to property located in the LaSalle Downtown TIF District 749 1st Street, LaSalle, LaSalle County, Illinois). The property is more fully described as follows:

PIN #'s 18-15-414-008; 19-15-414-029

WHEREAS, in order to facilitate sale of the foregoing property, Assignors hereby assign all of their rights under the Redevelopment Agreement to the Assignee, and the City of LaSalle agrees to honor all terms and conditions of the Redevelopment Agreement following assignment hereof.

NOW, THEREFORE, in consideration of the foregoing recitals and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

1. Assignors hereby assign to Assignee all of their right, title and interest under and pursuant to the Redevelopment Agreement.
2. Assignors hereby represent and warrant that there has been no prior assignment of the Redevelopment Agreement, that the Redevelopment Agreement is a valid and enforceable agreement and that neither the City nor Assignors are in default thereunder, and that all covenants, conditions and agreements have been performed as required therein. The Assignee hereby agrees not to sell, assign, pledge, or mortgage, or otherwise transfer or encumber his interest in the Redevelopment Agreement without the approval of the City of LaSalle.
3. Assignors warrant that they will indemnify, defend, and hold Assignee harmless against all claims, demands, causes of action, or judgments, including reasonable expenses in connection with any such matters relating to any disputes arising between Assignors and the City of LaSalle prior to the date of this instrument. In the event any claims are made, any party receiving notice of any claim will give the other party prompt written notice of the claims. Assignors will defend or settle the claim to the extent of its interests under this Assignment and will assume responsibility for all costs and legal fees in connection with the defense or settlement.
4. This Assignment shall constitute a perfected, absolute and present assignment.

5. The City of LaSalle hereby consents and agrees to the terms and conditions of this Assignment. The City further represents and warrants to Assignee that the Redevelopment Agreement is a valid agreement enforceable in accordance with its terms and that neither the City nor the Assignors are in default thereunder, and that all covenants, conditions and agreements have been performed as required therein.

6. The City of LaSalle agrees that all of its obligations under the Redevelopment Agreement shall remain in full force and effect upon assignment from Assignors to Assignee through the current expiration of the TIF District (tax year 2030 payable 2031).

7. No provision of this Assignment shall be deemed or construed to alter, amend or modify, in any way, the rights and obligations of the City or the Assignors in the Redevelopment Agreement.

8. Upon execution of this Assignment and approval by the City, Assignors are hereby relieved of any further obligations to the City under the Redevelopment Agreement.

9. Any notice, request, demand or other communication hereunder shall be deemed duly given if delivered with postage prepaid, certified or registered, addressed to the parties as set forth below:

City of LaSalle
c/o LaSalle City Clerk
745 W. Second Street
LaSalle, Illinois 61301

Assignor:
GARY HAMMERS
645 - FIRST ST.
LaSalle, IL 61301

With copy to:

With copy to:

Thomas N. Jacob
Jacob & Klein, Ltd.
1701 Clearwater Ave.
Bloomington, Illinois 61704

Assignee:
AMANDA K. ANDREWI
335 Cassidy Ct.
Utica, IL 61373

With copy to:

N/A

10. This Assignment shall be governed and construed in accordance with the laws of the State of Illinois.

IN WITNESS WHEREOF, the parties hereto have made and entered into this Assignment the day and year first above written.

BY: [Signature], Assignee

BY: [Signature], Assignor

STATE OF ILLINOIS)
) SS.
COUNTY OF LASALLE)

The foregoing instrument was acknowledged before me this 17th day of June, 2015, by Tina Hubert.

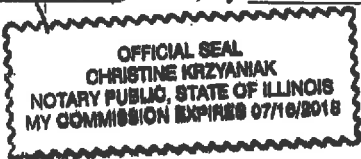


[Signature]
Notary Public

BY: [Signature], Assignee

STATE OF ILLINOIS)
) SS.
COUNTY OF LASALLE)

The foregoing instrument was acknowledged before me this 28th day of August, 2015, by _____.



[Signature]
Notary Public

ACKNOWLEDGEMENT OF ASSIGNMENT AND CONSENT THERETO

The City of LaSalle hereby consents to release Assignor, BARY HAMMERS,
from any further obligations to the City under the Redevelopment Agreement.

The City of LaSalle hereby consents to the Assignment of the Redevelopment Agreement
to AMANDA K. ANDREONI.
D/B/A Marich Mae Bridal Boutique

CITY OF LA SALLE, ILLINOIS, a
Municipal Corporation

BY: Jeff Arne
Mayor

ATTEST:

Carrie R Brown
City Clerk

ATTACHMENT "K"

CITY OF LASALLE, ILLINOIS
TAX INCREMENT FINANCING V/SPECIAL TAX ALLOCATION FUND
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
Year Ended April 30, 2016

	Budget	Actual	Variance Favorable (Unfavorable)
REVENUES			
Taxes:			
Property tax	\$ 142,629	\$ 142,270	\$ (359)
Sales tax	-	-	-
Interest	-	10	10
Total revenues	142,629	142,280	(349)
EXPENDITURES			
General government:			
Legal fees	4,354	11,113	(6,759)
Tax refunds, schools	-	-	-
Tax refunds, other	15,610	15,551	59
Intergovernment agreements	28,242	28,171	71
Capital improvements, other	80,000	146,996	(66,996)
Payments to developers	-	-	-
Miscellaneous expense	-	-	-
	128,206	201,831	(73,625)
Debt service:			
Principal payments	-	-	-
Interest payments	-	-	-
Bank charges	-	-	-
Fiscal agent fees	-	-	-
	-	-	-
Total expenditures	128,206	201,831	(73,625)
Excess (deficiency) of revenues over expenditures	14,423	(59,551)	(73,974)
OTHER FINANCING USES			
Operating transfers in	-	59,550	59,550
Excess (deficiency) of revenues and other financing sources over expenditures	\$ 14,423	(1)	\$ (14,424)
FUND DEFICIT, BEGINNING OF YEAR		(3,133)	
FUND BALANCE, END OF YEAR		\$ (3,134)	

ATTACHMENT "L"

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, 2016, and have issued our report thereon dated December 14, 2016.

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 14, 2016

City of LaSalle
TIF District V
Intergovernmental Agreements

ATTACHMENT M

1. LaSalle Grade School District #122

During the 2016 Fiscal Year, \$13,632 was paid from the TIF District to the School District.

2. LaSalle County

During the 2016 Fiscal Year, \$7,301 was paid from the TIF District to the School District.

3. LaSalle Peru High School District #120

During the 2016 Fiscal Year, \$9,332 was paid from the TIF District to the School District.

4. Illinois Valley Community College

During the 2016 Fiscal Year, \$5,207 was paid from the TIF District to the School District.