

**FY 2016  
ANNUAL TAX INCREMENT FINANCE  
REPORT**



**STATE OF ILLINOIS  
COMPTROLLER  
LESLIE GEISSLER MUNGER**

Name of Municipality: LaSalle Reporting Fiscal Year: **2016**  
 County: LaSalle Fiscal Year End: **4 / 30 /2016**  
 Unit Code: 050/035/30

TIF Administrator Contact Information			
First Name: <u>Thomas</u>	Last Name: <u>Jacob</u>		
Address: <u>1701 Clearwater Avenue</u>	Title: <u>Administrator</u>		
Telephone: <u>309-664-7777</u>	City: <u>Bloomington</u>	Zip: <u>61704</u>	
Mobile	E-mail- required	<u><a href="mailto:kjacob@tifillinois.com">kjacob@tifillinois.com</a></u>	
Mobile Provider	Best way to contact	<input checked="" type="checkbox"/> <u>X</u> Email	<input type="checkbox"/> Phone
		<input type="checkbox"/> Mobile	<input type="checkbox"/> Mail

I attest to the best of my knowledge, this report of the redevelopment project areas in: City/Village of  
LaSalle  
 is complete and accurate at the end of this reporting Fiscal year under the Tax Increment Allocation Redevelopment Act [65 ILCS 5/11-74.4-3 et. seq.] Or the Industrial Jobs Recovery Law [65 ILCS 5/11-74.6-10 et. seq.]

*Thomas N. Jacob* 1-4-2017  
 Written signature of TIF Administrator Date

**Section 1 (65 ILCS 5/11-74.4-5 (d) (1.5) and 65 ILCS 5/11-74.6-22 (d) (1.5)\*)**

FILL OUT ONE FOR EACH TIF DISTRICT		
Name of Redevelopment Project Area	Date Designated	Date Terminated
LaSalle Waterpark TIF District VI	8/28/2006	

\*All statutory citations refer to one of two sections of the Illinois Municipal Code: the Tax Increment Allocation Redevelopment Act [65 ILCS 5/11-74.4-3 et. seq.] or the Industrial Jobs Recovery Law [65 ILCS 5/11-74.6-10 et. seq.]

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

**FY 2016**

<b>Name of Redevelopment Project Area:</b>	LaSalle Waterpark TIF District VI
<b>Primary Use of Redevelopment Project Area*:</b>	Commercial
<b>If "Combination/Mixed" List Component Types:</b>	
<b>Under which section of the Illinois Municipal Code was Redevelopment Project Area designated? (check one):</b>	
<b>Tax Increment Allocation Redevelopment Act</b> <u>  X  </u>	<b>Industrial Jobs Recovery Law</b> _____

	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)] <b>If yes, please enclose the amendment labeled Attachment A</b>	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)] <b>Please enclose the CEO Certification labeled Attachment B</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)] <b>Please enclose the Legal Counsel Opinion labeled Attachment C</b>		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)] <b>If yes, please enclose the Activities Statement labeled Attachment D</b>		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)] <b>If yes, please enclose the Agreement(s) labeled Attachment E</b>	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)] <b>If yes, please enclose the Additional Information labeled Attachment F</b>	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)] <b>If yes, please enclose the contract(s) or description of the contract(s) labeled Attachment G</b>	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)] <b>If yes, please enclose the Joint Review Board Report labeled Attachment H</b>	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)] <b>If yes, please enclose the Official Statement labeled Attachment I</b>	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)] <b>If yes, please enclose the Analysis labeled Attachment J</b>	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) <b>If yes, please enclose Audited financial statements of the special tax allocation fund labeled Attachment K</b>		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)] <b>If yes, please enclose a certified letter statement reviewing compliance with the Act labeled Attachment L</b>		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)] <b>If yes, please enclose list only, not actual agreements labeled Attachment M</b>		X

**SECTION 3.1 - (65 ILCS 5/11-74.4-5 (d) (6) and 65 ILCS 5/11-74.6-22 (d) (5))**

Provide an analysis of the special tax allocation fund.

**FY 2016**

**TIF NAME: LaSalle Waterpark TIF District VI**

Fund Balance at Beginning of Reporting Period \$ 29,523

Revenue/Cash Receipts Deposited in Fund During Reporting FY:	Reporting Year	Cumulative*	% of Total
Property Tax Increment	\$ 89,865	\$ 171,774	98%
State Sales Tax Increment			0%
Local Sales Tax Increment			0%
State Utility Tax Increment			0%
Local Utility Tax Increment			0%
Interest	\$ 12	\$ 209	0%
Land/Building Sale Proceeds			0%
Bond Proceeds			0%
Transfers from Municipal Sources		\$ 3,800	2%
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** \$ 89,877

**Cumulative Total Revenues/Cash Receipts** \$ 175,783 100%

**Total Expenditures/Cash Disbursements (Carried forward from Section 3.2)** \$ 19,046

**Distribution of Surplus**  

**Total Expenditures/Disbursements** \$ 19,046

**NET INCOME/CASH RECEIPTS OVER/(UNDER) CASH DISBURSEMENTS** \$ 70,831

**FUND BALANCE, END OF REPORTING PERIOD\*** \$ 100,354

\* 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)** \$ (99,830,217)

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

FY 2016

TIF NAME: LaSalle Waterpark TIF District VI

**ITEMIZED LIST OF ALL EXPENDITURES FROM THE SPECIAL TAX ALLOCATION FUND  
(by category of permissible redevelopment cost, amounts expended during reporting period)**

**FOR AMOUNTS >\$10,000 SECTION 3.2 B MUST BE COMPLETED**

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
<b>1. Costs of studies, administration and professional services—Subsections (q)(1) and (o) (1)</b>		
Professional Services and costs	5,287	
		\$ 5,287
<b>2. Cost of marketing sites—Subsections (q)(1.6) and (o)(1.6)</b>		
		\$ -
<b>3. Property assembly: property acquisition, building demolition, site preparation and environmental site improvement costs. Subsections (q)(2), (o)(2) and (o)(3)</b>		
		\$ -
<b>4. Costs of rehabilitation, reconstruction, repair or remodeling of existing public or private buildings. Subsection (q)(3) and (o)(4)</b>		
		\$ -
<b>5. Costs of construction of public works and improvements. Subsection (q)(4) and (o)(5)</b>		
		\$ -
<b>6. Costs of removing contaminants required by environmental laws or rules (o)(6) - Industrial Jobs Recovery TIFs ONLY</b>		
		\$ -



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		
		\$ -
<b>TOTAL ITEMIZED EXPENDITURES</b>		<b>\$ 19,046</b>



**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 Waterpark TIF District VI**

**FUND BALANCE, END OF REPORTING PERIOD** \$ 100,354

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

**Total Amount Designated for Obligations** \$ - \$ -

<b>2. Description of Project Costs to be Paid</b>		
Public Projects		\$ 37,000,000
Private Projects		\$ 20,500,000
Administrative Projects		\$ 2,463,206
Capital Costs		\$ 39,967,365

**Total Amount Designated for Project Costs** \$ 99,930,571

**TOTAL AMOUNT DESIGNATED** \$ 99,930,571

**SURPLUS\*/(DEFICIT)** \$ (99,830,217)

\* 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 Waterpark TIF District VI

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)**

FY 2016

TIF NAME: LaSalle Waterpark TIF District VI

\*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:   X  

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

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	\$ -	\$ -	\$ -
Ratio of Private/Public Investment	0		0

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

Private Investment Undertaken (See Instructions)			\$ -
Public Investment Undertaken			
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



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](http://www.lasalle-il.gov)

Jeff Grove  
Mayor  
Cell: 815-488-4300  
[jgrove@lasalle-il.gov](mailto: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 VI (Water Park)  
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

## EXHIBIT F

**LA SALLE WATERPARK TIF DISTRICT**  
**Fiscal Year 2016**  
**Analysis of Annual Expenditures**

	Year ended April 30, 2016	TOTAL EXPENDITURES
	Expenditure	2006-2016
<b>I. Public Projects:</b>		
Water Extension/Improvements	\$ 0	\$ 0
Sewer Extension/ Improvements	\$ 0	\$ 0
Roadway/Bridges	\$ 0	\$ 0
Sidewalks/Curbs/Lighting	\$ 0	\$ 0
Wells	\$ 0	\$ 0
Wastewater Plant	\$ 0	\$ 0
Water Tower	\$ 0	\$ 0
Safety Facilities/Equipment	\$ 0	\$ 0
Parks/Trails/Landscaping	\$ 0	\$ 0
Engineering/Professional	\$ 0	\$ 0
TIF III Public Project Costs	\$ 0	\$ 0
Other Districts Capital Costs	\$ 0	\$ 0
a. Waltham Grade School District #185	\$ 5,102	\$ 10,524
b. LP High School District #120	\$ 1,097	\$ 7,561
c. Illinois Valley Community College	\$ 3,147	\$ 6,092
d. LaSalle County	\$ 4,413	\$ 8,458
<b>II. Private Projects:</b>		
Commercial Project I	\$ 0	\$ 0
Commercial Project II	\$ 0	\$ 0
<b>TOTAL</b>	<b>\$ 13,759</b>	<b>\$ 32,635</b>
<b>III. Administrative &amp; Professional Services</b>		
Professional Services	\$ 5,287	\$ 37,528
Administrative	\$ 0	\$ 5,266
Marketing	\$ 0	\$ 0
<b>TOTAL</b>	<b>\$ 5,287</b>	<b>\$ 42,794</b>
<b>TOTAL EXPENDITURES</b>	<b>\$ 19,046</b>	<b>\$ 75,429</b>

# ATTACHMENT "K"

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

	<b>Budget</b>	<b>Actual</b>	<b>Variance Favorable (Unfavorable)</b>
<b>REVENUES</b>			
Taxes:			
Property tax	\$ 89,865	\$ 89,865	\$ -
Sales tax	-	-	-
Interest	-	12	12
	-	12	12
Total revenues	89,865	89,877	12
<b>EXPENDITURES</b>			
General government:			
Legal fees	5,306	5,287	19
Payments to developers	-	-	-
Tax refunds, schools	-	-	-
Tax refunds, other	4,414	4,413	1
Intergovernment agreements	9,345	9,346	(1)
Capital outlay:			
Other	-	-	-
Miscellaneous expense	-	-	-
	-	-	-
	19,065	19,046	19
Debt service:			
Principal payments	-	-	-
Interest payments	-	-	-
Bank charges	-	-	-
Fiscal agent fees	-	-	-
	-	-	-
	-	-	-
Total expenditures	19,065	19,046	19
Excess of revenues over expenditures	70,800	70,831	31
<b>OTHER FINANCING USES</b>			
Operating transfers in	-	-	-
Operating transfers out	(70,000)	-	70,000
Bond proceeds	-	-	-
	-	-	-
Total other financing sources (uses)	(70,000)	-	70,000
Excess (deficiency) of revenues and other financing sources over expenditures	\$ 800	70,831	\$ 70,031
<b>FUND BALANCE, BEGINNING OF YEAR</b>		29,523	
<b>FUND BALANCE, END OF YEAR</b>		\$ 100,354	

**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  
Waterpark TIF District  
Intergovernmental Agreements

ATTACHMENT M

1. LaSalle County

During the 2016 Fiscal Year, \$4,413 was paid from the TIF District to the County.

2. LaSalle Peru High School District #120

During the 2016 Fiscal Year, \$1,097 was paid from the TIF District to the School District.

3. Illinois Valley Community College

During the 2016 Fiscal Year, \$3,147 was paid from the TIF District to the School District.

4. Waltham Grade School District #185

During the 2016 Fiscal Year, \$5,102 was paid from the TIF District to the School District.