

**SECTION 2 [Sections 2 through 5 must be completed for each redevelopment project area listed in Section 1.]
FY 2018**

Name of Redevelopment Project Area (below):

LaSalle TIF District III

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 _____

Please utilize the information below to properly label the Attachments.

	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). If Attachment I is answered yes, then the Analysis must be attached and (labeled Attachment J).	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, then 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 the 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 2018

LaSalle TIF District III

TIF NAME:

Special Tax Allocation Fund Balance at Beginning of Reporting Period \$ 735,518

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	\$ 716,389	\$ 9,644,828	52%
State Sales Tax Increment			0%
Local Sales Tax Increment		\$ 606,114	3%
State Utility Tax Increment			0%
Local Utility Tax Increment			0%
Interest		\$ 140,923	1%
Land/Building Sale Proceeds			0%
Bond Proceeds		\$ 4,000,000	21%
Transfers from Municipal Sources		\$ 3,285,128	18%
Private Sources		\$ 44,000	0%
Other (identify source _____; if multiple other sources, attach schedule)		\$ 975,639	5%

All Amount Deposited in Special Tax Allocation Fund \$ 716,389

Cumulative Total Revenues/Cash Receipts \$ 18,696,632 100%

Total Expenditures/Cash Disbursements (Carried forward from Section 3.2) \$ 395,902

Transfers to Municipal Sources

Distribution of Surplus

Total Expenditures/Disbursements \$ 395,902

Net/Income/Cash Receipts Over/(Under) Cash Disbursements \$ 320,487

FUND BALANCE, END OF REPORTING PERIOD* \$ 1,056,005

* 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 2018

TIF NAME:

LaSalle TIF District III

**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	15,532	
		\$ 15,532
2. Annual administrative cost.		
		\$ -
3. Cost of marketing sites.		
		\$ -
4. Property assembly cost and site preparation costs.		
		\$ -
5. Costs of renovation, rehabilitation, reconstruction, relocation, repair or remodeling of existing public or private building, leasehold improvements, and fixtures within a redevelopment project area.		
Redevelopmednt Agreements	225,414	
		\$ 225,414
6. Costs of the construicuon of public works or improvements.		
		\$ -

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

\$ -

\$ -

\$ -

\$ -

\$ -

\$ -

\$ 395,902

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 2018

TIF NAME:

LaSalle TIF District III

FUND BALANCE BY SOURCE

\$ 1,056,005

	Amount of Original Issuance	Amount Designated
1. Description of Debt Obligations		
Series 1996 G.O. Bond	\$ 6,846,816	\$ -

Total Amount Designated for Obligations	\$ 6,846,816	\$ -
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2. Description of Project Costs to be Paid

Public Projects		\$ 2,424,790
Private Projects		\$ 4,924,118
Capital Costs		\$ 330,376
Administrative Projects and costs		\$ 801,781

Total Amount Designated for Project Costs	\$ 8,481,065
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TOTAL AMOUNT DESIGNATED	\$ 8,481,065
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SURPLUS/(DEFICIT)	\$ (7,425,060)
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SECTION 4 [65 ILCS 5/11-74.4-5 (d) (6) and 65 ILCS 5/11-74.6-22 (d) (6)]

FY 2018

TIF NAME:

LaSalle TIF District III

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

X

**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 2018

TIF Name: LaSalle TIF District III

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.	X
2. The Municipality DID undertake projects within the Redevelopment Project Area. (If selecting this option, complete 2a.)	
2a. The number of projects undertaken by the municipality within the Redevelopment Project Area:	

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

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

*PROJECT NAME TO BE LISTED AFTER PROJECT NUMBER

Project 1*:

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*:

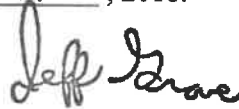
Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0

ATTACHMENT "B"

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, 2017 through April 30, 2018.

Signed the 12th day of DECEMBER, 2018.



City of LaSalle, Illinois

JACOB  KLEIN^{LTD}
Attorneys at Law

December 12, 2018

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

RE: City of LaSalle
Tax Increment Financing District III (JC Whitney)
FY 2018

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, *Of Counsel*
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 TIF DISTRICT III
Fiscal Year 2018
Analysis of Annual Expenditures

	Year ended April 30, 2018	TOTAL EXPENDITURES
	Expenditure	1997-2018
I. Public Projects:		
Access Road	\$ 0	\$ 1,011,481
Water Tower	\$ 0	\$ 1,277,682
Booster Station	\$ 0	\$ 355,916
Watermain Extension	\$ 0	\$ 195,406
Forcemain Sewers	\$ 0	\$ 551,196
General Improvements	\$ 0	\$ 73,732
Gravity Sewers	\$ 0	\$ 388,384
Sanitary Sewers	\$ 0	\$ 806,647
Fire Station	\$ 0	\$ 0
Truck	\$ 0	\$ 0
Tornado Emergency Infrastructure	\$ 0	\$ 14,416
Series 1996 Bond-Principal Payment	\$ 0	\$ 4,000,000
Series 1996 Bond-Interest	\$ 0	\$ 2,747,414
G.O. Bond Series 2012B (Rotary Park)	\$ 0	\$ 480,000
Bond Interest	\$ 0	\$ 18,875
Bond Administration	\$ 0	\$ 500
II. Private Projects:		
Commercial & Industrial Projects	\$ 0	\$ 0
J.C. Whitney	\$ 225,414	\$ 3,775,388
Con-Way Freight, Inc.	\$ 0	\$ 200,494
TOTAL	\$ 225,414	\$ 15,897,531
III. Taxing District's Capital Costs:		
Waltham School District	\$ 117,263	\$ 319,939
LP High School	\$ 22,264	\$ 238,752
Illinois Valley Comm. College	\$ 15,429	\$ 110,933
TOTAL	\$ 154,956	\$ 669,624
IV. Administrative & Professional Services		
Professional Services	\$ 15,532	\$ 432,387
Engineering	\$ 0	\$ 160,963
Publishing	\$ 0	\$ 981
Miscellaneous expense	\$ 0	\$ 19,086
Transfer to General Fund	\$ 0	\$ 94,454
Debt Service- Fiscal Agent Fee	\$ 0	\$ 15,600
Tax Refund	\$ 0	\$ 350,000
TOTAL	\$ 15,532	\$ 1,073,471
TOTAL EXPENDITURES	\$ 395,902	\$ 17,640,626

ATTACHMENT "K"

**CITY OF LASALLE, ILLINOIS
 TAX INCREMENT FINANCING III/SPECIAL TAX ALLOCATION FUND
 STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
 BUDGET AND ACTUAL
 Year Ended April 30, 2018**

	Budget	Actual	Variance Favorable (Unfavorable)
REVENUES			
Taxes:	699372		
Property tax	\$ 716,093	\$ 716,389	\$ 296
Sales tax	-	-	-
Interest	-	-	-
	716,093	716,389	296
EXPENDITURES			
General government:			
Tax refunds, schools	-	-	-
Intergovernment agreements	154,955	154,955	-
Legal fees	19,317	15,532	3,785
Capital outlay:			
Forcemain sewers/sanitary sewer	-	-	-
Other	315,561	-	315,561
City service reimbursement	-	-	-
Payments to developers	226,260	225,415	845
Contingency	-	-	-
	716,093	395,902	320,191
Debt service:			
Principal payments	-	-	-
Interest payments	-	-	-
Fiscal agent fees	-	-	-
	-	-	-
Total expenditures	716,093	395,902	320,191
Excess (deficiency) of revenues over expenditures	-	320,487	320,487
OTHER FINANCING USES			
Operating transfers in	-	-	-
Operating transfers out	-	-	-
Total other financing sources (uses)	-	-	-
Excess of revenues and other financing sources over expenditures	\$ -	320,487	\$ 320,487
FUND BALANCE, BEGINNING OF YEAR		735,518	
FUND BALANCE, END OF YEAR		\$ 1,056,005	

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, 2018, and have issued our report thereon dated November 19, 2018.

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
November 19, 2018

City of LaSalle
TIF District III
Intergovernmental Agreements

ATTACHMENT M

1. Waltham Grade School District #185

During the 2018 Fiscal Year, \$117,263 was paid from the TIF District to the School District.

2. LaSalle Peru High School District #120

During the 2018 Fiscal Year, \$22,264 was paid from the TIF District to the School District.

3. Illinois Valley Community College

During the 2018 Fiscal Year, \$15,429 was paid from the TIF District to the School District.