

CITY OF LA SALLE

Tax Increment Financing District II

FY 2018 Summary and Cumulative Report

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LaSalle TIF District II- FY2018 Overview

Established in 1994 and amended in 1999 the LaSalle TIF District II Redevelopment Project Area (the “Area”) includes industrial and commercial areas. This District was first established to attract commercial ventures to the general area around Interstate 80 and U.S. Route 351. Northern Illinois Mack Company was the first to locate within the TIF District. The Developers, Pohar’s LaSalle Industrial Trust and LaSalle National Bank, Trustee, at their own cost extended a street, water and sewer to the area. The City also extended water and sewer to the entire area in anticipation of future additional development. Bonds were issued to pay for this construction. The bonds have been paid off. In 1999, Flying J Travel Plaza was attracted to the area and created 80 jobs along with diesel, gasoline and food sales. Flying J is now owned by Pilot.

For Fiscal Year 2018, (beginning May 1, 2017 and ending April 30, 2018), the LaSalle TIF District II Special Fund (the “TIF Fund”) had a beginning balance of \$1,104,221. With deposits in the amount of \$150,361, the total amount available in the TIF Fund during FY2018 was \$1,254,582. Sources of funds came from Real Estate Tax Increment (\$150,361) as depicted in Figure 1 below.

The total public and private TIF eligible project costs expended from the TIF Fund during FY2018 amounted to \$60,656 and included those categories of funds shown in Figure 2 below.

The ending balance of the TIF District II Special Fund as of April 30, 2018 was \$1,193,926. The real estate tax increment generated by LaSalle TIF District II for FY2019 is estimated to be \$148,673.

Fig. 1. LaSalle TIF District II Revenues (FY2018)

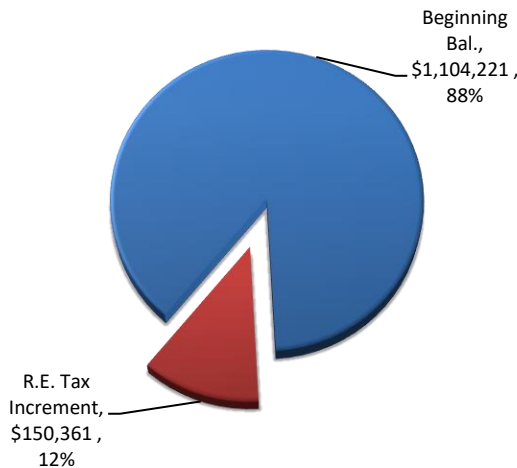
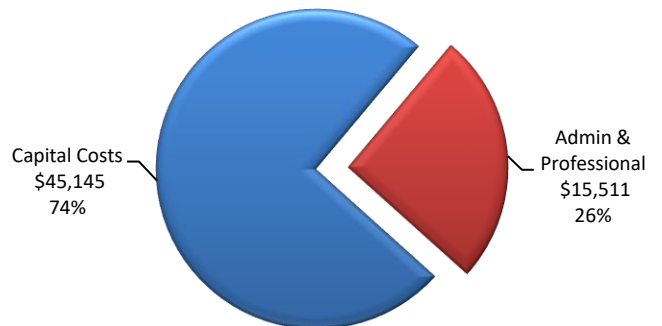


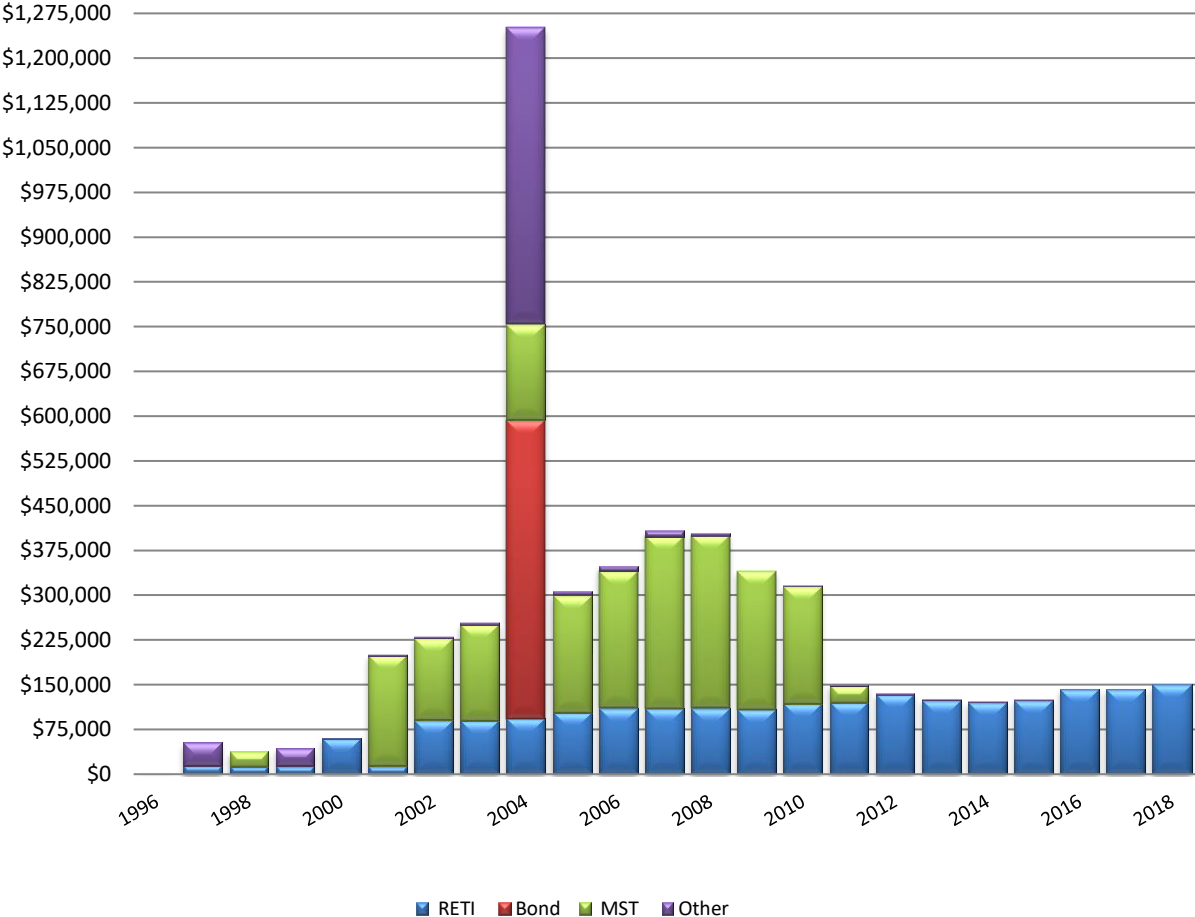
Fig. 2. LaSalle TIF District II Expenditures (FY2018)



LaSalle TIF District II Facts At-A-Glance, FY2018

Established.....	1994
Ends	Tax Year 2017 Payable 2018
Base Tax Year.....	1993
TIF Base EAV.....	\$58,312
Tax Yr. 2016 Net Taxable EAV.....	\$1,714,085
Tax Yr. 2016 RE Tax Increment.....	\$150,361
Total Obligations in TIF Plan.....	\$25,146,475
Total Expenditures to Date.....	\$4,159,763
Remaining Obligations.....	\$20,986,712

Fig. 3. LaSalle TIF District II Revenue Income by Fiscal Year



CITY OF LASALLE TAX INCREMENT FINANCING DISTRICT II

Established: 1994
 Ends: Tax Yr. 2017 Payable 2018
 Base Tax Year: 1993
 TIF Base EAV: \$58,312

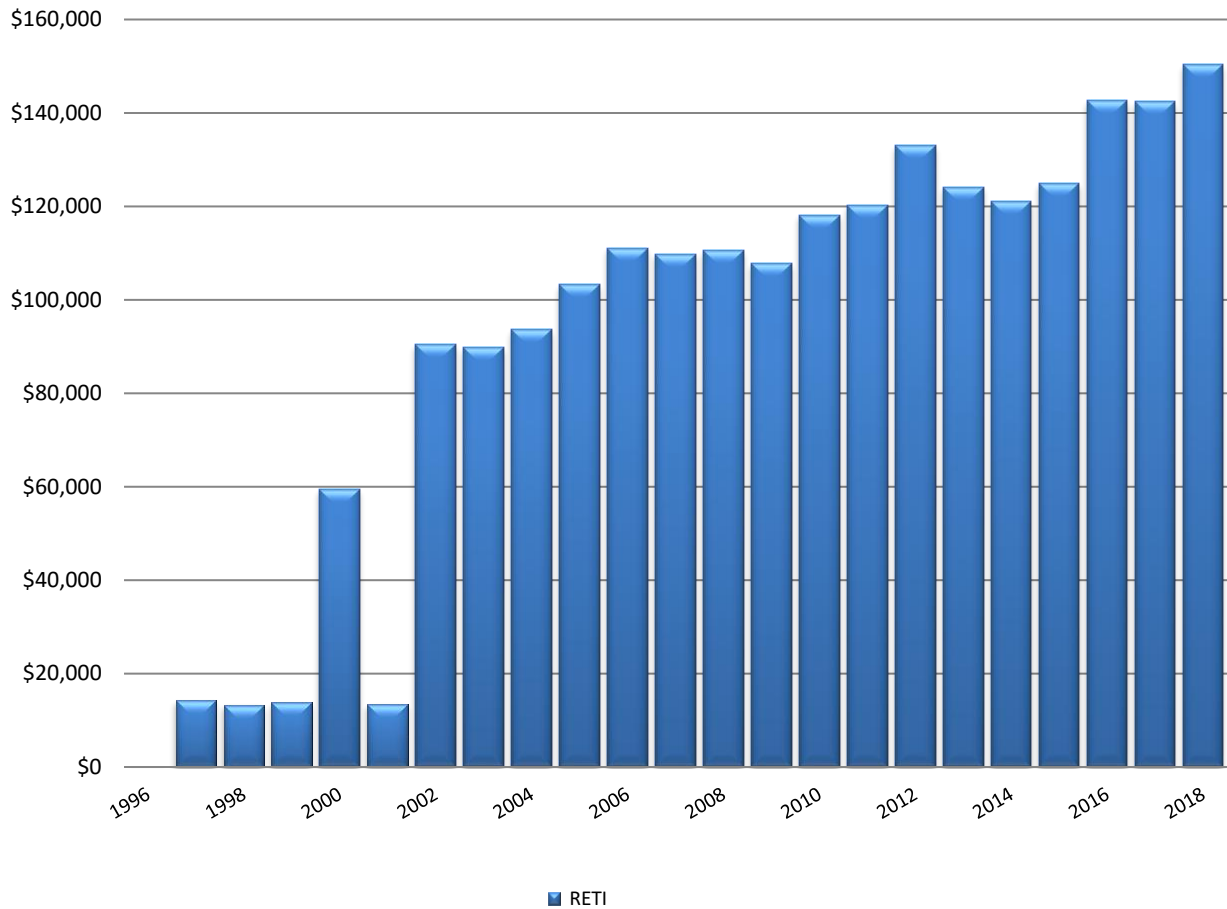
TABLE 1. FINANCIAL SUMMARY

PROJECT TYPE	Original Anticipated and Amended Obligations Per TIF Redev. Plan	EXPENDITURES BY FISCAL YEAR ENDING APRIL 30TH					CUMULATIVE RESULTS	
		FY 1995-2014	FY 2015	FY 2016	FY 2017	FY 2018	Cumulative Expenditures	Remaining Obligations
PUBLIC PROJECTS								
Water Main	\$27,600	\$300	\$0	\$0	\$0	\$0	\$300	\$27,300
Street Construction & Improvements	\$222,600	\$195,367	\$0	\$0	\$0	\$0	\$195,367	\$27,233
Sanitary Sewer	\$37,600	\$0	\$0	\$0	\$0	\$0	\$0	\$37,600
Site Work	\$186,000	\$0	\$0	\$0	\$0	\$0	\$0	\$186,000
Storm Sewer	\$118,300	\$0	\$0	\$0	\$0	\$0	\$0	\$118,300
Street, Water, Sewer Retention	\$382,000	\$271,616	\$0	\$0	\$0	\$0	\$271,616	\$110,384
Sewer and Water Extension	\$240,000	\$204,894	\$0	\$0	\$0	\$0	\$204,894	\$35,106
Tornado Emergency Infrastructure	\$20,000	\$0	\$0	\$0	\$0	\$0	\$0	\$20,000
TIF I Public Project	\$292,854	\$292,854	\$0	\$0	\$0	\$0	\$292,854	\$0
Municipal Fund Transfers	\$245,000	\$245,000	\$0	\$0	\$0	\$0	\$245,000	\$0
SUBTOTAL	\$1,771,954	\$1,210,031	\$0	\$0	\$0	\$0	\$1,210,031	\$561,923
PRIVATE PROJECTS								
Improvements	\$13,200,000	\$0	\$0	\$0	\$0	\$0	\$0	\$13,200,000
Northern Illinois Mack/Pohar								
a. Public Infrastructure	\$570,152	\$570,152	\$0	\$0	\$0	\$0	\$570,152	\$0
b. Principal and Interest	\$291,002	\$291,002	\$0	\$0	\$0	\$0	\$291,002	\$0
Revenue Bond Principal	\$500,000	\$500,000	\$0	\$0	\$0	\$0	\$500,000	\$0
Revenue Bond Interest	\$42,367	\$42,367	\$0	\$0	\$0	\$0	\$42,367	\$0
Flying J	\$2,340,000	\$0	\$0	\$0	\$0	\$0	\$0	\$2,340,000
Apartment Complex	\$2,200,000	\$0	\$0	\$0	\$0	\$0	\$0	\$2,200,000
Commerical & Industrial Projects	\$1,000,000	\$0	\$0	\$0	\$0	\$0	\$0	\$1,000,000
SUBTOTAL	\$20,143,521	\$1,403,521	\$0	\$0	\$0	\$0	\$1,403,521	\$18,740,000
TAXING DISTRICT'S CAPITAL COSTS	\$950,000							\$183,352
LaSalle Elementary		\$16,189	\$158	\$177	\$192	\$191	\$16,907	
Dimmick School		\$304,015	\$25,322	\$27,289	\$27,710	\$27,342	\$411,678	
LaSalle Peru High School		\$160,681	\$11,456	\$11,456	\$11,456	\$11,456	\$206,505	
Illinois Valley Community College		\$81,870	\$5,619	\$6,131	\$6,344	\$6,156	\$106,120	
Other District's Capital Costs		\$25,438	\$0	\$0	\$0	\$0	\$25,438	
SUBTOTAL	\$950,000	\$588,193	\$42,555	\$45,053	\$45,702	\$45,145	\$766,648	\$183,352
ADMINISTRATIVE/PROFESSIONAL	\$425,000							(\$95,919)
Professional Services		\$430,523	\$36,826	\$11,023	\$14,815	\$15,511	\$508,698	
Miscellaneous Expenses		\$12,221	\$0	\$0	\$0	\$0	\$12,221	
Tax Refunds	\$1,700,000	\$102,644	\$0	\$0	\$0	\$0	\$102,644	\$1,597,356
City Services	\$156,000	\$156,000	\$0	\$0	\$0	\$0	\$156,000	\$0
SUBTOTAL	\$2,281,000	\$701,388	\$36,826	\$11,023	\$14,815	\$15,511	\$779,563	\$1,501,437
GRAND TOTAL	\$25,146,475	\$3,903,133	\$79,381	\$56,076	\$60,517	\$60,656	\$4,159,763	\$20,986,712

TABLE 2. LASALLE TIF DISTRICT II SUMMARY STATISTICS

	FY 1995-2014	FY2015	FY2016	FY2017	FY2018	
Real Estate Tax Year:	n/a	2013	2014	2015	2016	
Taxes Payable in Calendar Year:	n/a	2014	2015	2016	2017	Total
Incremental EAV:	n/a	\$1,539,342	\$1,671,008	\$1,670,370	\$1,670,366	
Total Real Estate Tax Increment:	\$1,547,803	\$124,866	\$142,689	\$142,469	\$150,361	\$2,108,188

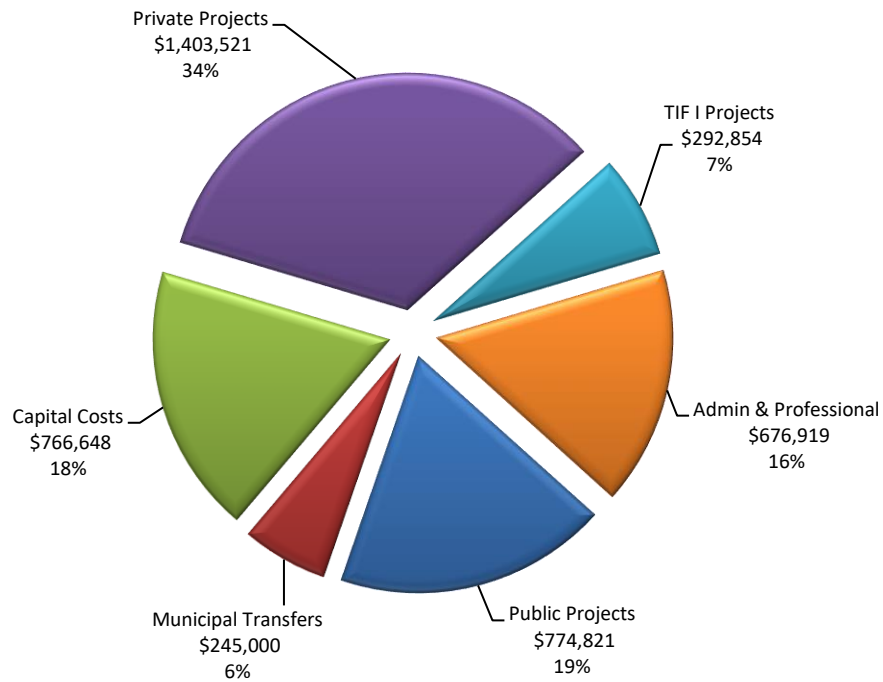
**Fig. 4. LaSalle TIF District II
Real Estate Tax Revenue FY 1996 to FY2018**



Intergovernmental Agreements:

1. LaSalle Grade School District #122
2. Dimmick Grade School District #175
3. LaSalle Peru High School District #120
4. Illinois Valley Community College

Fig. 5. LaSalle TIF District II Expenditures (FY1995 to FY2018)



Redevelopment Agreements:

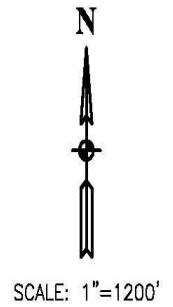
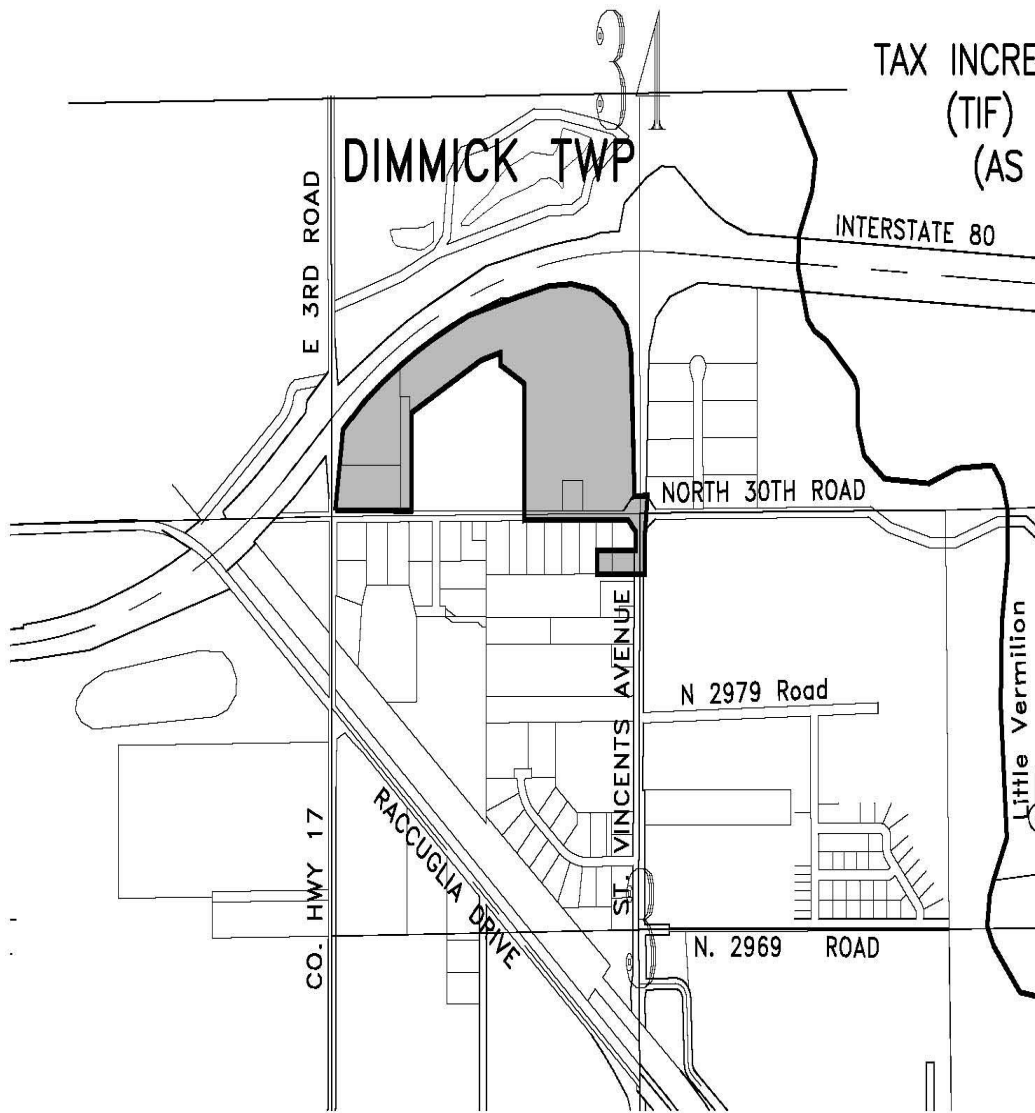
1. Pohar Northern Illinois Mack/Steffenhagen (1994). Develop the Industrial Park and build truck dealership and truck repair.
2. Flying J Travel Plaza (1999). Developer constructed an auto and truck plaza.
3. Faith Christian Fellowship (1995).
4. Central Illinois Trucking (2015). Replaces original Redevelopment Agreement with Northern Illinois Mack. The Developer will renovate building for a Volvo and Mack Truck service body shop and construct new building for maintenance bays, regional parts department and sales office.

LA SALLE TIF DISTRICT III REDEVELOPMENT GOAL AND OBJECTIVES

1. Eliminate or reduce those conditions which qualify the Redevelopment Project Area as a blighted or conservation area.
2. Enhance the tax base for the City and other taxing districts by encouraging private residential, industrial and commercial development.
3. Increase the population of the City to help expand the economic base of the City.
4. Make the City of LaSalle more attractive to light industry and commerce through the incentives offered by Tax Increment Financing.
5. Create new jobs in the City and County.
6. Enhance the quality of life in the community.

CITY OF LASALLE

TAX INCREMENT FINANCING
(TIF) DISTRICT #2
(AS AMENDED)



LEGEND
T.I.F. BOUNDARY

12-305