



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

**FY 2015**

<b>Name of Redevelopment Project Area:</b>	LaSalle TIF District IV
<b>Primary Use of Redevelopment Project Area*:</b>	Residential
<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> <input checked="" type="checkbox"/>	<b>Industrial Jobs Recovery Law</b> <input type="checkbox"/>

	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 in FY 2010, 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 of the intergovernmental 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) (6))**  
**Provide an analysis of the special tax allocation fund.**

**FY 2015**

**TIF NAME: LaSalle TIF District IV**

Fund Balance at Beginning of Reporting Period \$ 3,904

Revenue/Cash Receipts Deposited in Fund During Reporting FY:	Reporting Year	Cumulative*	% of Total
Property Tax Increment	\$ 134,707	\$ 868,308	75%
State Sales Tax Increment			0%
Local Sales Tax Increment			0%
State Utility Tax Increment			0%
Local Utility Tax Increment			0%
Interest	\$ 61	\$ 490	0%
Land/Building Sale Proceeds			0%
Bond Proceeds			0%
Transfers from Municipal Sources	\$ 80,975	\$ 285,011	25%
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** \$ 215,743

**Cumulative Total Revenues/Cash Receipts** \$ 1,153,809 100%

**Total Expenditures/Cash Disbursements (Carried forward from Section 3.2)** \$ 219,607

**Distribution of Surplus**  

**Total Expenditures/Disbursements** \$ 219,607

**NET INCOME/CASH RECEIPTS OVER/(UNDER) CASH DISBURSEMENTS** \$ (3,864)

**FUND BALANCE, END OF REPORTING PERIOD\*** \$ 40

\* 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)** \$ (15,974,693)





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		\$ 219,607
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**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 2015**

**TIF NAME: LaSalle TIF District IV**

**FUND BALANCE, END OF REPORTING PERIOD** \$ 40

	Amount of Original Issuance	Amount Designated
<b>1. Description of Debt Obligations</b>		
Series 2005/2005E Bond	\$ 1,309,156	\$ 585,951

**Total Amount Designated for Obligations** \$ 1,309,156 \$ 585,951

<b>2. Description of Project Costs to be Paid</b>		
Public Projects		\$ 6,006,700
Private Projects		\$ 5,335,146
Capital Costs		\$ 3,748,486
Administrative Projects		\$ 298,450

**Total Amount Designated for Project Costs** \$ 15,388,782

**TOTAL AMOUNT DESIGNATED** \$ 15,974,733

**SURPLUS\*/(DEFICIT)** \$ (15,974,693)

\* 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 2015**

**TIF NAME: LaSalle TIF District IV**

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

X  **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 2015**

**TIF NAME: LaSalle TIF District IV**

**SECTION 5 PROVIDES PAGES 1-3 TO ACCOMMODATE UP TO 25 PROJECTS. PAGE 1 MUST BE INCLUDED WITH TIF REPORT. PAGES 2-3 SHOULD BE INCLUDED ONLY IF PROJECTS ARE LISTED ON THESE PAGES**

Check here if <b>NO</b> projects were undertaken by the Municipality Within the Redevelopment Project Area: _____			
<b>ENTER</b> total number of projects undertaken by the Municipality Within the Redevelopment Project Area and list them in detail below* <span style="float: right;">3</span>			
<b>TOTAL:</b>	<b>11/1/99 to Date</b>	<b>Estimated Investment for Subsequent Fiscal Year</b>	<b>Total Estimated to Complete Project</b>
Private Investment Undertaken (See Instructions)	\$ -	\$ -	\$ -
Public Investment Undertaken	\$ 85,370	\$ -	\$ 5,420,516
Ratio of Private/Public Investment	0		0

<b>Project 1: *IF PROJECTS ARE LISTED NUMBER MUST BE ENTERED ABOVE</b>			
Vermillion			
Private Investment Undertaken (See Instructions)			\$ -
Public Investment Undertaken	\$ -		\$ 1,500,000
Ratio of Private/Public Investment			0

<b>Project 2:</b>			
Country Aire			
Private Investment Undertaken (See Instructions)			
Public Investment Undertaken	\$ 85,370		\$ 1,300,516
Ratio of Private/Public Investment	0		0

<b>Project 3:</b>			
John Pohar/North Terraces Subdivision			
Private Investment Undertaken (See Instructions)			
Public Investment Undertaken	\$ -		\$ 2,620,000
Ratio of Private/Public Investment	0		0

<b>Project 4:</b>			
Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0

<b>Project 5:</b>			
Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0

<b>Project 6:</b>			
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)

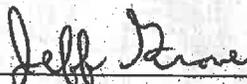
Jeff Grove  
Mayor  
Cell: 815-488-4300  
[jgrove@lasalle-il.gov](mailto:jgrove@lasalle-il.gov)

**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, 2014 through April 30, 2015.

Signed the 1st day of February, 2016.

  
\_\_\_\_\_  
City of LaSalle, Illinois

February 2, 2016

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

RE: City of LaSalle  
Tax Increment Financing District IV  
FY 2015

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

## ATTACHMENT "D"

## EXHIBIT F

**LA SALLE TIF DISTRICT IV**  
**Fiscal Year 2015**  
**Analysis of Annual Expenditures**

	Year ended April 30, 2015	TOTAL EXPENDITURES
	Expenditure	2006-2015
<b>I. Public Projects:</b>		
Roadway Improvements	\$ 0	\$ 43,300
Park Development & Improvements	\$ 0	\$ 0
Water & Sewer Extension	\$ 0	\$ 0
Sanitary Sewer & Lift Station	\$ 0	\$ 0
Equipment	\$ 0	\$ 0
Series 2005/2005E Bond-Principal	\$ 82,848	\$ 513,420
Series 2005/2005E Bond-Interest	\$ 14,047	\$ 197,590
<b>II. Private Projects:</b>		
Residential Project I (Vermilionvue)	\$ 0	\$ 0
Residential Project II (Country Aire)	\$ 70,370	\$ 85,370
John Pohar/North Terraces Subdivision	\$ 0	\$ 0
<b>TOTAL</b>	<b>\$ 167,265</b>	<b>\$ 839,680</b>
<b>III. Taxing District's Capital Costs:</b>		
LaSalle Grade School District #122	\$ 11,845	\$ 78,442
LP High School District #120	\$ 14,506	\$ 81,157
Illinois Valley Community College	\$ 5,266	\$ 35,038
LaSalle County	\$ 8,419	\$ 56,620
Tax Refund	\$ 0	\$ 257
<b>TOTAL</b>	<b>\$ 40,036</b>	<b>\$ 251,514</b>
<b>IV. Administrative &amp; Professional Services</b>		
Professional Services	\$ 11,806	\$ 58,050
Administrative	\$ 0	\$ 0
Bond Fiscal Agent Fee/Bank charges	\$ 500	\$ 4,525
<b>TOTAL</b>	<b>\$ 12,306</b>	<b>\$ 62,575</b>
<b>TOTAL EXPENDITURES</b>	<b>\$ 219,607</b>	<b>\$ 1,153,769</b>

**ATTACHMENT "K"**

**CITY OF LASALLE, ILLINOIS  
TAX INCREMENT FINANCING IV/SPECIAL TAX ALLOCATION FUND  
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE  
BUDGET AND ACTUAL  
Year Ended April 30, 2015**

	<u>Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
<b>REVENUES</b>			
Taxes:			
Property tax	\$ 134,867	\$ 134,707	\$ (160)
Sales tax	-	-	-
Interest	-	61	61
	<u>134,867</u>	<u>134,768</u>	<u>(99)</u>
Total revenues			
<b>EXPENDITURES</b>			
General government:			
Legal fees	7,738	11,806	(4,068)
Payments to developers	70,370	70,370	-
Capital outlay:			
Forcemain sewers/sanitary sewer	-	-	-
Other	-	-	-
Tax refunds, schools	-	-	-
Tax refunds, other	7,160	8,420	(1,260)
Intergovernment agreements	31,617	31,616	1
Miscellaneous expense	-	-	-
	<u>116,885</u>	<u>122,212</u>	<u>(5,327)</u>
Debt service:			
Principal payments	82,848	82,848	-
Interest payments	14,047	14,047	-
Bank charges	-	-	-
Fiscal agent fees	500	500	-
	<u>97,395</u>	<u>97,395</u>	<u>-</u>
Total expenditures	<u>214,280</u>	<u>219,607</u>	<u>(5,327)</u>
Excess (deficiency) of revenues over expenditures	(79,413)	(84,839)	(5,426)
<b>OTHER FINANCING USES</b>			
Operating transfers in	80,000	80,975	975
Excess (deficiency) of revenues and other financing sources over expenditures	<u>\$ 587</u>	(3,864)	<u>\$ (4,451)</u>
<b>FUND BALANCE, BEGINNING OF YEAR</b>		<u>3,904</u>	
<b>FUND BALANCE, END OF YEAR</b>		<u>\$ 40</u>	

**ATTACHMENT "L"**

JAY MICKOW, 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, 2015, and have issued our report thereon dated January 19, 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.

 *J. Mickow, CPA, P.C.*

Princeton, Illinois  
January 19, 2016

City of LaSalle  
TIF District IV  
Intergovernmental Agreements

ATTACHMENT M

1. LaSalle Grade School District #122

During the 2015 Fiscal Year, \$11,845 was paid from the TIF District to the School District.

2. LaSalle County

During the 2015 Fiscal Year, \$8,419 was paid from the TIF District to the School District.

3. LaSalle Peru High School District #120

During the 2015 Fiscal Year, \$14,506 was paid from the TIF District to the School District.

4. Illinois Valley Community College

During the 2015 Fiscal Year, \$5,266 was paid from the TIF District to the School District.