

**SECTION 2 [Sections 2 through 5 must be completed for each redevelopment project area listed in Section 1.]
FY 2015**

Name of Redevelopment Project Area:	LaSalle TIF District I
Primary Use of Redevelopment Project Area*:	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 <input checked="" type="checkbox"/>	Industrial Jobs Recovery Law <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)] 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 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)] If yes, please enclose list only of the intergovernmental 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 2015

TIF NAME: LaSalle TIF District I

Fund Balance at Beginning of Reporting Period \$ 1,409,363

Revenue/Cash Receipts Deposited in Fund During Reporting FY:	Reporting Year	Cumulative*	% of Total
Property Tax Increment	\$ 1,343,797	\$ 15,605,472	96%
State Sales Tax Increment			0%
Local Sales Tax Increment			0%
State Utility Tax Increment			0%
Local Utility Tax Increment			0%
Interest	\$ 5,653	\$ 107,696	1%
Land/Building Sale Proceeds			0%
Bond Proceeds		\$ 425,595	3%
Transfers from Municipal Sources		\$ 28,793	0%
Private Sources			0%
Other (identify source _____; if multiple other sources, attach schedule)		\$ 43,059	0%

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

Total Amount Deposited in Special Tax Allocation Fund During Reporting Period \$ 1,349,450

Cumulative Total Revenues/Cash Receipts \$ 16,210,615 100%

Total Expenditures/Cash Disbursements (Carried forward from Section 3.2) \$ 1,199,483

Distribution of Surplus

Total Expenditures/Disbursements \$ 1,199,483

NET INCOME/CASH RECEIPTS OVER/(UNDER) CASH DISBURSEMENTS \$ 149,967

FUND BALANCE, END OF REPORTING PERIOD* \$ 1,559,330

* 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) \$ (9,466,993)

SECTION 3.2 A

PAGE 2

7. Cost of job training and retraining, including "welfare to work" programs Subsection (q)(5), (o)(7) and (o)(12)		
		\$ -
8. Financing costs related to obligations issued by the municipality. Subsection (q) (6) and (o)(8)		
Bond principal and interest	119,755	
		\$ 119,755
9. Approved taxing district's capital costs. Subsection (q)(7) and (o)(9)		
LaSalle Elementary	24,860	
Waltham School District	55,068	
Dimmick Consolidated School	13,048	
LaSalle Peru High School	222,366	
Illinois Valley Community College	53,146	
		\$ 368,488
10. Cost of Reimbursing school districts for their increased costs caused by TIF assisted housing projects. Subsection (q)(7.5) - Tax Increment Allocation Redevelopment TIFs ONLY		
		\$ -
11. Relocation costs. Subsection (q)(8) and (o)(10)		
		\$ -
12. Payments in lieu of taxes as defined in Subsections 11-74.43(m) and 11-74.6-10(k). Subsection (q)(9) and (o)(11)		
		\$ -
13. Costs of job training, retraining advanced vocational or career education provided by other taxing bodies. Subsection (q)(10) and (o)(12)		
		\$ -

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 I

FUND BALANCE, END OF REPORTING PERIOD \$ 1,559,330

	Amount of Original Issuance	Amount Designated
1. Description of Debt Obligations		
Series 2000 Sewer Main Bond	\$ 678,594	\$ -
Series 2005D Bond	\$ 1,055,000	\$ 270,145

Total Amount Designated for Obligations \$ 1,733,594 \$ 270,145

2. Description of Project Costs to be Paid		
Public Projects		\$ 2,768,508
Private Projects		\$ 7,730,523
Administrative Projects		\$ 257,147

Total Amount Designated for Project Costs \$ 10,756,178

TOTAL AMOUNT DESIGNATED \$ 11,026,323

SURPLUS*/(DEFICIT) \$ (9,466,993)

* 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 I

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 2015

TIF NAME: LaSalle TIF District I

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 <u>NO</u> projects were undertaken by the Municipality Within the Redevelopment Project Area: _____			
<u>ENTER</u> total number of projects undertaken by the Municipality Within the Redevelopment Project Area and list them in detail below* _____ <u>1</u>			
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	\$ 6,801	\$ -	\$ 64,111
Ratio of Private/Public Investment	0		0

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

Starved Rock Family Fun, LLC			
Private Investment Undertaken (See Instructions)			\$ -
Public Investment Undertaken	\$ 6,801		\$ 64,111
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

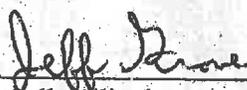
Jeff Grove
Mayor
Cell: 815-488-4300
jgrove@lasalle-il.gov

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, 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 I
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

LA SALLE TIF DISTRICT I
Fiscal Year 2015
Analysis of Annual Expenditures

	Year ended April 30, 2015 Expenditure	TOTAL EXPENDITURES 1995 to 2015
I. Public Projects:		
Water Treatment Plant	\$ 293,091	\$ 297,916
Watermain extension	\$ 0	\$ 835,934
Sewer Extension	\$ 0	\$ 982,242
Senica Farms Sewer Extension	\$ 0	\$ 3,230
Senica Farms Infrastructure	\$ 0	\$ 0
Senica Industrial Infrastructure	\$ 0	\$ 0
Golfview Estates Sewer Extension	\$ 0	\$ 9,744
Enterprise Drive Sewer Extension	\$ 0	\$ 320,696
Tornado Emergency Infrastructure	\$ 2,325	\$ 19,729
Street Improvements	\$ 33,341	\$ 553,645
Park Development & Acquisition	\$ 0	\$ 34,309
Wastewater Treatment Plant	\$ 0	\$ 359,217
East 6th Road Ditch Reconstruction	\$ 0	\$ 0
Ditch Reconstruction at Oak Ridge	\$ 0	\$ 15,287
Revenue Bond --Principal	\$ 30,357	\$ 424,999
Revenue Bond-- Interest	\$ 1,973	\$ 222,460
Series 2005D Bond-Principal	\$ 80,000	\$ 590,000
Bond Interest	\$ 7,425	\$ 194,855
Transfer TIF District IV	\$ 80,975	\$ 237,416
Transfer TIF District V	\$ 55,571	\$ 160,571
Transfer TIF District III	\$ 22,208	\$ 22,208
Total	\$ 607,266	\$ 5,284,458
II. Taxing District's Capital Costs:		
LaSalle Elementary	\$ 24,860	\$ 213,328
Waltham School District	\$ 55,068	\$ 931,857
Dimmick Consolidated School	\$ 13,048	\$ 153,876
LP High School	\$ 222,366	\$ 1,585,038
Illinois Valley Comm. College	\$ 53,146	\$ 673,513
Total	\$ 368,488	\$ 3,557,612
III. Private Redevelopment Contracts:		
Senica Oak Ridge et al.	\$ 0	\$ 3,527,136
Deichmueller Construction	\$ 0	\$ 7,821
Electronic Supply	\$ 0	\$ 2,535
III Other Private Projects:		
Annexation Agreements (Tax Refunds)	\$ 0	\$ 314,624
The Brewer Company	\$ 1,001	\$ 41,141
Illinois Cement Company	\$ 136,800	\$ 966,305
Starved Rock Family Fun, LLC	\$ 3,856	\$ 6,801
Total	\$ 141,657	\$ 4,866,363
IV. Administrative & Professional Services:		
Miscellaneous	\$ 850	\$ 30,097
Professional Fees	\$ 81,222	\$ 766,756
City Services	\$ 0	\$ 146,000
Total	\$ 82,072	\$ 942,853
TOTAL EXPENDITURES	\$ 1,199,483	\$ 14,651,286

ATTACHMENT "K"

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

	Budget	Actual	Variance Favorable (Unfavorable)
REVENUES			
Taxes:			
Property tax	\$ 1,370,598	\$ 1,343,797	\$ (26,801)
Utility tax	-	-	-
Bond proceeds	-	-	-
Interest	6,000	5,653	(347)
	<u>1,376,598</u>	<u>1,349,450</u>	<u>(27,148)</u>
Total revenues			
EXPENDITURES			
General government:			
Tax refunds	137,801	137,801	-
Intergovernment agreements	375,853	368,488	7,365
Legal fees	43,286	31,222	12,064
Accounting fees	-	-	-
Capital outlays	50,000	35,666	14,334
City service reimbursement	-	-	-
Payments to developers	28,856	53,856	(25,000)
Contingency	20,529	-	20,529
	<u>656,325</u>	<u>627,033</u>	<u>29,292</u>
Debt service:			
Principal payments	110,357	110,357	-
Interest payments	9,398	9,398	-
Fiscal agent fees	1,200	850	350
	<u>120,955</u>	<u>120,605</u>	<u>350</u>
Total expenditures	<u>777,280</u>	<u>747,638</u>	<u>29,642</u>
Excess of revenues over expenditures	599,318	601,812	2,494
OTHER FINANCING USES			
Operating transfers out	(720,652)	(451,845)	268,807
Excess of revenues and other financing sources over expenditures	<u>\$ (121,334)</u>	<u>149,967</u>	<u>\$ 271,301</u>
FUND BALANCE, BEGINNING OF YEAR		<u>1,409,363</u>	
FUND BALANCE, END OF YEAR		<u>\$ 1,559,330</u>	

ATTACHMENT "L"

Becker Professional Suites
850 East Thompson Street, Princeton, Illinois 61356

JAY MICKOW, CPA, P.C.

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.

 CPA, P.C.

Princeton, Illinois
January 19, 2016

City of LaSalle
TIF District I
Intergovernmental Agreements

ATTACHMENT M

1. LaSalle Grade School District #122

During the 2015 Fiscal Year, \$24,860 was paid from the TIF District to the School District.

2. Dimmick Grade School District #175

During the 2015 Fiscal Year, \$13,048 was paid from the TIF District to the School District.

3. Waltham Grade School District #185

During the 2015 Fiscal Year, \$55,068 was paid from the TIF District to the School District.

4. LaSalle Peru High School District #120

During the 2015 Fiscal Year, \$222,366 was paid from the TIF District to the School District.

5. Illinois Valley Community College

During the 2015 Fiscal Year, \$53,146 was paid from the TIF District to the School District.