

CITY OF LA SALLE

Tax Increment Financing District IV

FY 2010 Summary

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LaSalle TIF District IV- FY2010 Overview

Established in 2006 the LaSalle TIF District IV Redevelopment Project Area (the “Area”) includes two residential subdivisions, Vermilionvue and Country Aire. Both subdivisions have begun to be developed with houses. The City extended sewer and water from the existing lines to the property lines of these new subdivisions as part of a larger bond issue.

For Fiscal Year 2010, (beginning May 1, 2009 and ending April 30, 2010), the LaSalle TIF District IV Special Fund (the “TIF Fund”) had a beginning balance of \$2,671. With deposits in the amount of \$114,124, the total amount available in the TIF Fund during FY2010 was \$116,795. Sources of funds included: Real Estate Tax Increment (\$99,080); Transfer of funds (\$15,000); and Interest Income (\$44) as depicted in Figure 1 below.

The total public and private TIF eligible project costs expended from the TIF Fund during FY2010 amounted to \$113,568 and included those categories of funds shown in Figure 2 below.

The ending balance of the TIF District IV Special Fund as of April 30, 2010, was \$3,227. The real estate tax increment generated by LaSalle TIF District IV for FY2011 and FY2012 is estimated to be \$126,495 and \$141,668, respectively.

Fig. 1. LaSalle TIF District IV Revenues (FY10)

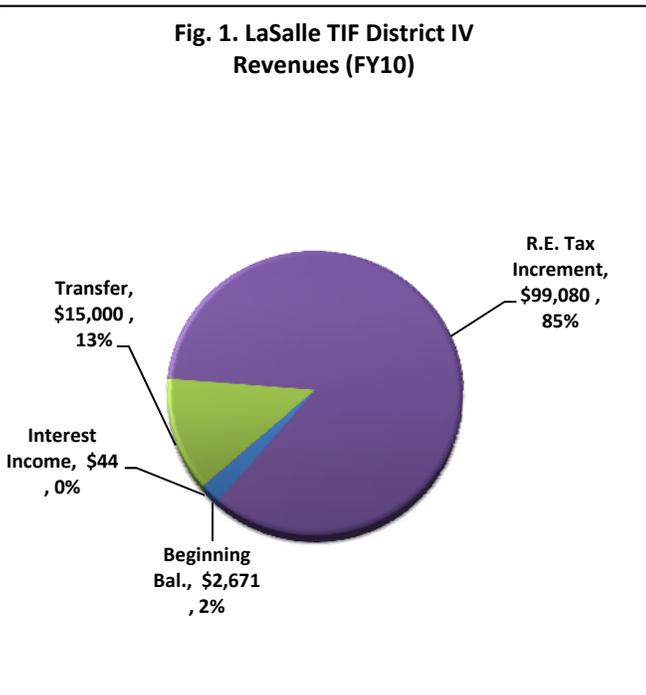
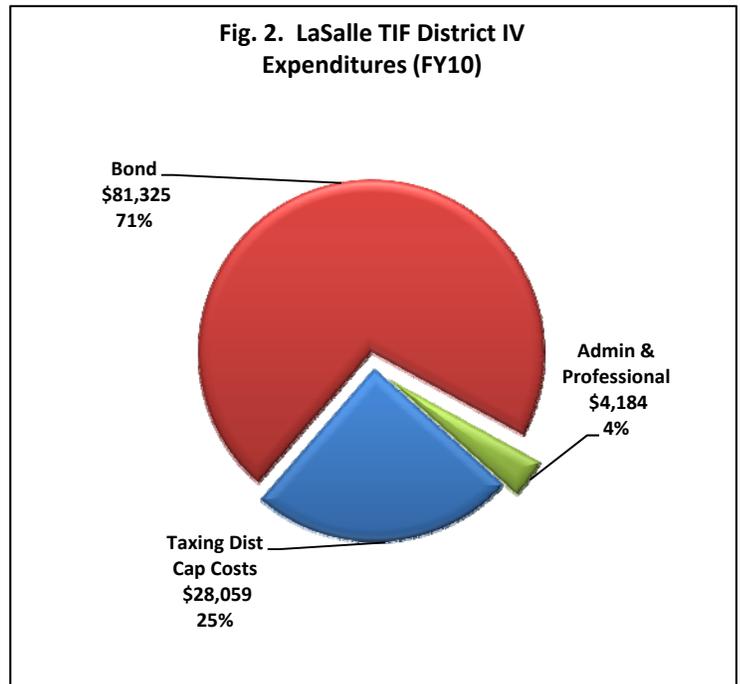
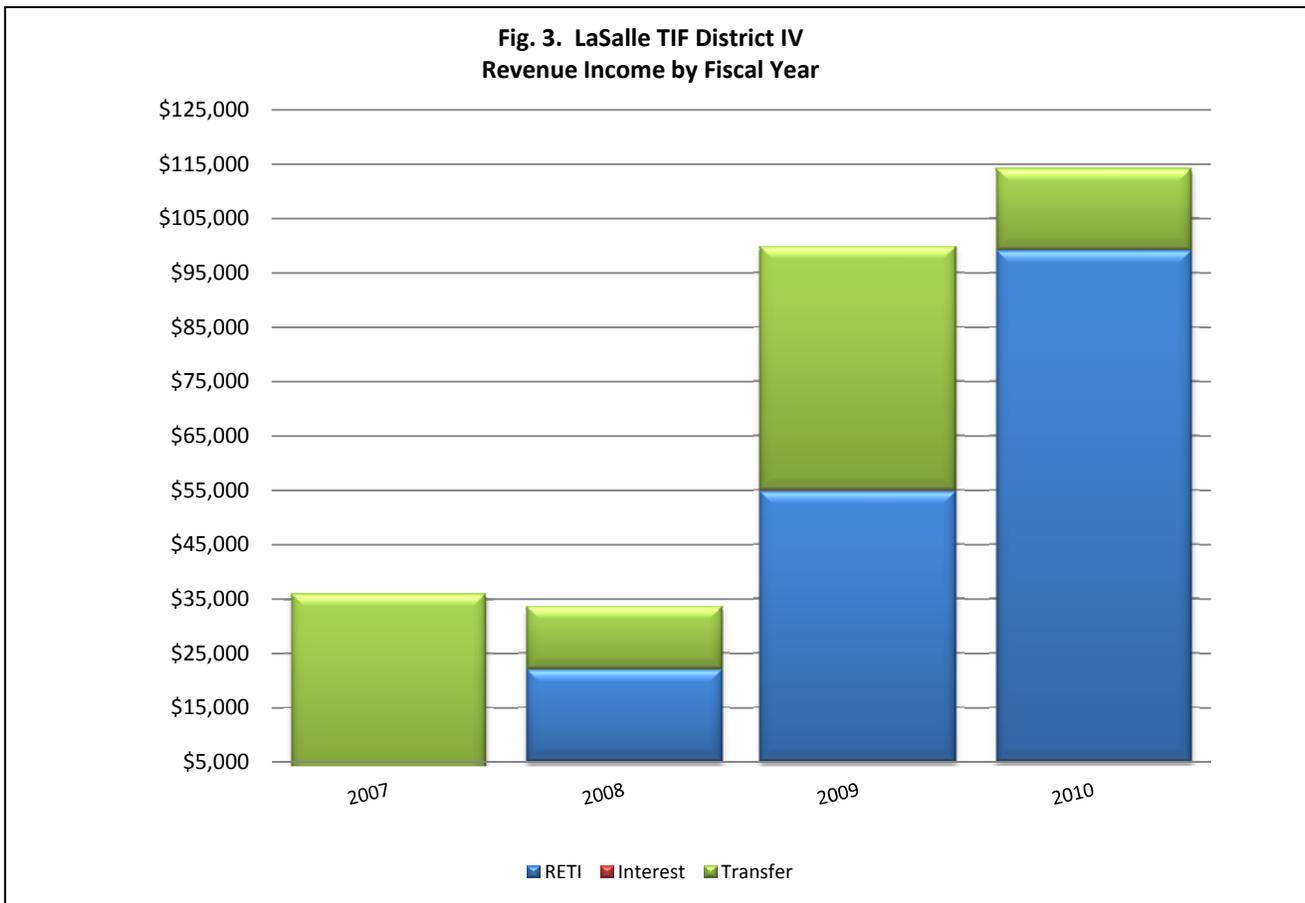


Fig. 2. LaSalle TIF District IV Expenditures (FY10)



LaSalle TIF District IV Facts At-A-Glance, FY2010

Established.....	2006
Ends.....	Tax Year 2029 Payable 2030
Base Tax Year.....	2004
TIF Base EAV.....	\$903,637
Tax Yr. 2008 Net Taxable EAV.....	\$2,072,228
Tax Yr. 2008 RE Tax Increment.....	\$54,701
Total Obligations in TIF Plan.....	\$14,411,218
Total Expenditures to Date.....	\$280,214
Remaining Obligations.....	\$14,131,004



Intergovernmental Agreements:

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

Predevelopment Agreements:

1. Vermilionvue Subdivision (2004)
2. County Aire Subdivision (2004)
3. Yaklich/Mrowicki (2009)

CITY OF LASALLE PROPOSED TAX INCREMENT FINANCING DISTRICT 4

