

# CITY OF LA SALLE

## Tax Increment Financing District I

### FY 2015 Summary and Cumulative Report

745 Second St., LaSalle, IL 61301 Ph: (815) 223-3755



#### LaSalle TIF District I- FY2015 Overview

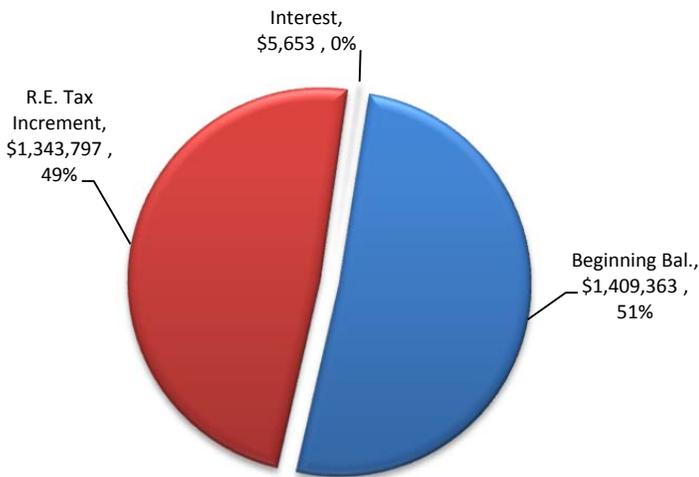
Established in 1993, amended in 1999, and legislatively extend for an additional 12 years, the LaSalle TIF District I Redevelopment Project Area (the “Area”) was established for the development of Senica’s Oak Ridge Golf Course and 3 adjacent Subdivisions. As a part of the development plan provisions had to be made to extend City water to the area. The Developer extended water lines to the site at their costs and the City agreed to reimburse them for this public infrastructure from the TIF increment generated by their project. The TIF District includes the City’s water wells and water treatment plant and extends east along U.S. Route 6 to the site of the golf course and subdivision. Some commercial and industrial properties were also included along Route 6 and have developed. LaSalle TIF District I recently received a 12 year legislative extension by Public Act 99-0792.

For Fiscal Year 2015, (beginning May 1, 2014 and ending April 30, 2015), the LaSalle TIF District I Special Fund (the “TIF Fund”) had a beginning balance of \$1,409,363. With deposits in the amount of \$1,349,450, the total amount available in the TIF Fund during FY2015 was \$2,758,813. Sources of funds included: Real Estate Tax Increment (\$1,343,797) and Interest Income (\$5,653) as depicted in Figure 1 below.

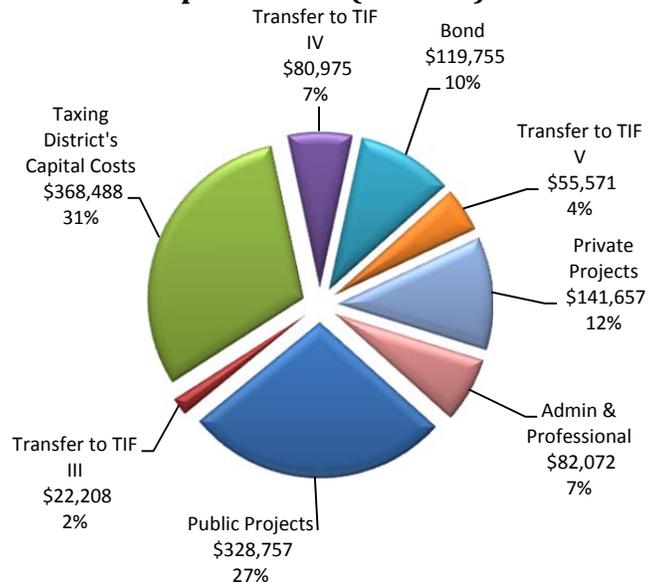
The total public and private TIF eligible project costs expended from the TIF Fund during FY2015 amounted to \$1,199,483 and included those categories of funds shown in Figure 2 below.

The ending balance of the TIF District I Special Fund as of April 30, 2015, was \$1,559,330. The real estate tax increment generated by LaSalle TIF District I for FY 2016 is estimated to be \$1,447,675.

**Fig. 1. LaSalle TIF District I Revenues (FY2015)**



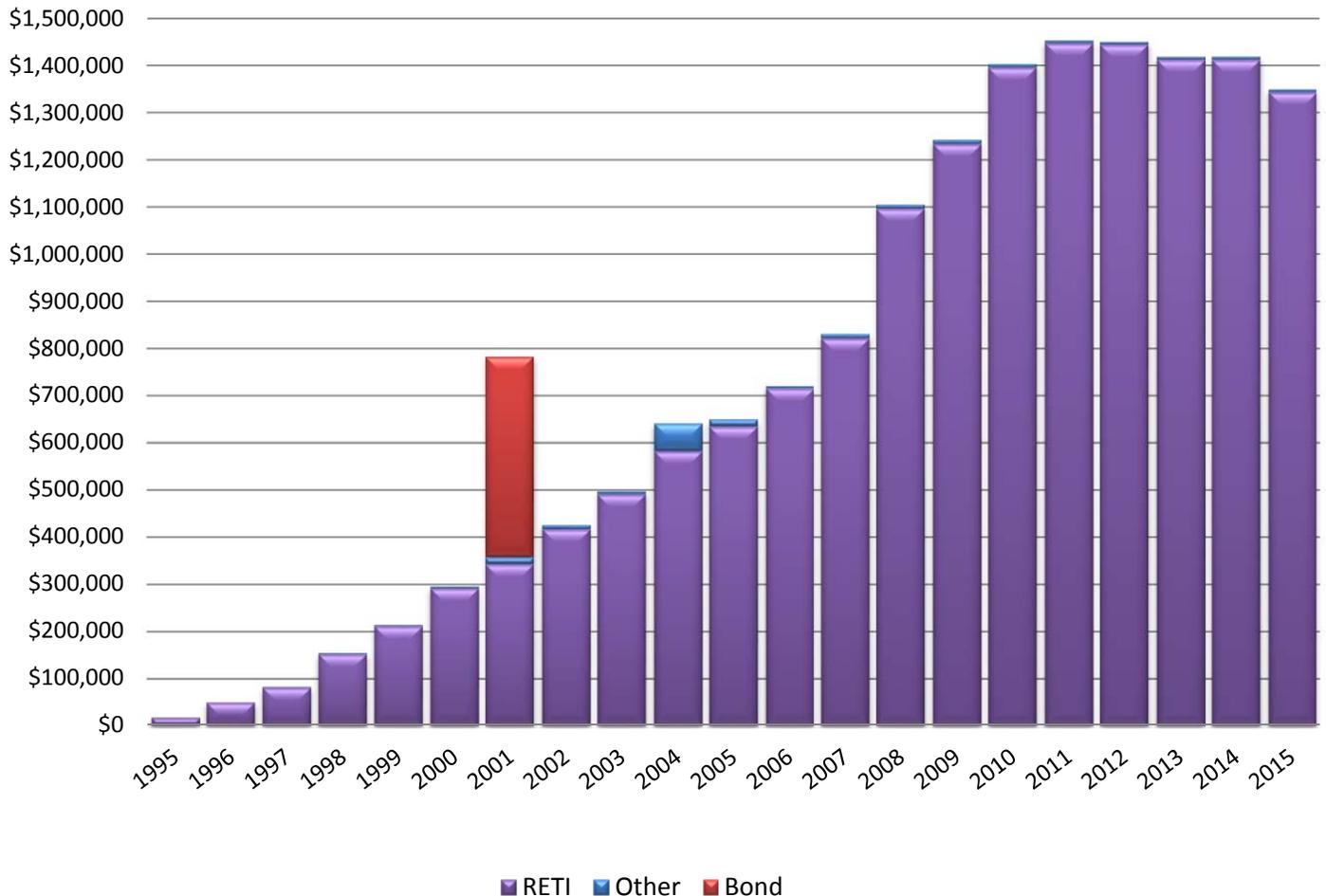
**Fig. 2. LaSalle TIF District I Expenditures (FY2015)**



**LaSalle TIF District I Facts At-A-Glance, FY2015**

Established.....	1993
Ends (Legislatively extended).....	Tax Year 2028 Payable 2029
Base Tax Year.....	1991
TIF Base EAV.....	\$3,151,943
Tax Yr. 2013 Net Taxable EAV.....	\$17,454,174
Tax Yr. 2013 RE Tax Increment.....	\$1,343,797
Total Obligations in TIF Plan.....	\$25,677,609
Total Expenditures to Date.....	\$14,651,286
Remaining Obligations.....	\$11,026,323

**Fig. 3. LaSalle TIF District I  
Annual Revenue by Fiscal Year**



**CITY OF LASALLE TAX INCREMENT FINANCING DISTRICT I**

Established: 1993  
 Ends: Tax Yr. 2016 Payable 2017  
 Base Tax Year: 1991  
 TIF Base EAV: \$3,151,943

**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 1993-2011	FY 2012	FY 2013	FY 2014	FY 2015	Cumulative Expenditures	Remaining Obligations
<b>PUBLIC PROJECTS</b>								
Water Treatment Plant	\$190,000	\$0	\$1,200	\$0	\$3,625	\$0	\$4,825	\$185,175
Water Main Construction	\$840,000	\$835,934	\$0	\$0	\$0	\$0	\$835,934	\$4,066
Road and Street Construction	\$500,000	\$344,347	\$123,948	\$52,009	\$0	\$33,341	\$553,645	(\$53,645)
Sanitary Sewer Extension	\$1,000,000	\$283,508	\$232,911	\$465,823	\$0	\$0	\$982,242	\$17,758
Park Development & Acquisition	\$500,000	\$0	\$0	\$0	\$34,309	\$0	\$34,309	\$465,691
Senica Farms Sewer Extension	\$300,000	\$3,230	\$0	\$0	\$0	\$0	\$3,230	\$296,770
Senica Farms Infrastructure	\$6,359	\$0	\$0	\$0	\$0	\$0	\$0	\$6,359
Senica Industrial Infrastructure	\$131,365	\$0	\$0	\$0	\$0	\$0	\$0	\$131,365
Golfview Estates Sewer Extension	\$70,000	\$9,744	\$0	\$0	\$0	\$0	\$9,744	\$60,256
Enterprise Drive Sewer Extension	\$450,000	\$320,696	\$0	\$0	\$0	\$0	\$320,696	\$129,304
Tornado Emergency Infrastructure	\$20,000	\$17,404	\$0	\$0	\$0	\$2,325	\$19,729	\$271
Wastewater Treatment Plant	\$3,900,000	\$0	\$41,126	\$0	\$318,091	\$293,091	\$652,308	\$3,247,692
East 6th Road Ditch Reconstruction	\$14,000	\$0	\$0	\$0	\$0	\$0	\$0	\$14,000
OakRidge Ditch Reconstruction	\$16,000	\$15,287	\$0	\$0	\$0	\$0	\$15,287	\$713
Revenue Bond-Principal	\$425,000	\$303,571	\$30,357	\$30,357	\$30,357	\$30,357	\$424,999	\$1
Revenue Bond-Interest	\$252,999	\$202,726	\$7,893	\$5,920	\$3,948	\$1,973	\$222,460	\$30,539
Series 2005D Bond-Principal	\$675,000	\$295,000	\$70,000	\$70,000	\$75,000	\$80,000	\$590,000	\$85,000
Series 2005D Bond-Interest	\$380,000	\$144,880	\$17,590	\$14,160	\$10,800	\$7,425	\$194,855	\$185,145
Transfer TIF District IV	\$160,000	\$86,941	\$52,500	\$7,000	\$10,000	\$80,975	\$237,416	(\$77,416)
Transfer TIF District V	\$50,000	\$0	\$0	\$50,000	\$55,000	\$55,571	\$160,571	(\$110,571)
Transfer TIF District III	\$0	\$0	\$0	\$0	\$0	\$22,208	\$22,208	(\$22,208)
<b>SUBTOTAL</b>	<b>\$9,880,723</b>	<b>\$2,863,268</b>	<b>\$577,525</b>	<b>\$695,269</b>	<b>\$541,130</b>	<b>\$607,266</b>	<b>\$5,284,458</b>	<b>\$4,596,265</b>
<b>PRIVATE PROJECTS</b>								
Senica's Oak Ridge	\$3,527,136	\$3,527,136	\$0	\$0	\$0	\$0	\$3,527,136	\$0
Deichmueller Construction	\$24,750	\$7,821	\$0	\$0	\$0	\$0	\$7,821	\$16,929
Electronic Supply Company	\$25,000	\$2,535	\$0	\$0	\$0	\$0	\$2,535	\$22,465
Starved Rock Family Fun, LLC	\$64,111	\$0	\$0	\$0	\$2,945	\$3,856	\$6,801	\$57,310
The Brewer Company	\$41,141	\$32,410	\$2,647	\$2,414	\$2,669	\$1,001	\$41,141	\$0
Illinois Cement Company	\$6,460,000	\$437,038	\$131,501	\$129,234	\$131,732	\$136,800	\$966,305	\$5,493,695
Annexation Agreements	\$2,454,748	\$305,369	\$6,521	\$1,348	\$1,386	\$0	\$314,624	\$2,140,124
<b>SUBTOTAL</b>	<b>\$12,596,886</b>	<b>\$4,312,309</b>	<b>\$140,669</b>	<b>\$132,996</b>	<b>\$138,732</b>	<b>\$141,657</b>	<b>\$4,866,363</b>	<b>\$7,730,523</b>
<b>TAXING DISTRICT'S CAPITAL COSTS</b>								
	\$2,000,000							(\$1,557,612)
LaSalle Elementary		\$112,969	\$24,610	\$24,006	\$26,883	\$24,860	\$213,328	
Waltham School District		\$571,519	\$99,199	\$103,639	\$102,432	\$55,068	\$931,857	
Dimmick School		\$106,200	\$8,178	\$13,086	\$13,364	\$13,048	\$153,876	
LaSalle Peru High School		\$885,329	\$127,434	\$123,090	\$226,819	\$222,366	\$1,585,038	
Illinois Valley Community College		\$456,802	\$56,195	\$54,352	\$53,018	\$53,146	\$673,513	
<b>SUBTOTAL</b>	<b>\$2,000,000</b>	<b>\$2,132,819</b>	<b>\$315,616</b>	<b>\$318,173</b>	<b>\$422,516</b>	<b>\$368,488</b>	<b>\$3,557,612</b>	<b>(\$1,557,612)</b>
<b>ADMINISTRATIVE/PROFESSIONAL</b>								
	\$1,200,000							(\$685,706)
Professional Services		\$554,216	\$77,796	\$30,874	\$22,648	\$81,222	\$766,756	
Miscellaneous Expenses		\$25,647	\$1,200	\$1,200	\$1,200	\$850	\$30,097	
City Services		\$96,000	\$50,000	\$0	\$0	\$0	\$146,000	
<b>SUBTOTAL</b>	<b>\$1,200,000</b>	<b>\$675,863</b>	<b>\$128,996</b>	<b>\$32,074</b>	<b>\$23,848</b>	<b>\$82,072</b>	<b>\$942,853</b>	<b>\$257,147</b>
<b>GRAND TOTAL</b>	<b>\$25,677,609</b>	<b>\$9,984,259</b>	<b>\$1,162,806</b>	<b>\$1,178,512</b>	<b>\$1,126,226</b>	<b>\$1,199,483</b>	<b>\$14,651,286</b>	<b>\$11,026,323</b>

**TABLE 2. LASALLE TIF DISTRICT I SUMMARY STATISTICS**

	FY 1993-2011	FY2012	FY2013	FY2014	FY2015	
Real Estate Tax Year:	n/a	2010	2011	2012	2013	
Taxes Payable in Calendar Year:	n/a	2011	2012	2013	2014	<b>Total</b>
<b>Incremental EAV:</b>	<b>n/a</b>	<b>\$16,034,998</b>	<b>\$15,888,121</b>	<b>\$14,985,076</b>	<b>\$14,850,456</b>	
<b>Total Real Estate Tax Increment:</b>	<b>\$9,991,177</b>	<b>\$1,444,991</b>	<b>\$1,412,843</b>	<b>\$1,412,664</b>	<b>\$1,343,797</b>	<b>\$15,605,472</b>

## **Intergovernmental Agreements:**

1. LaSalle Grade School District #122
2. Dimmick Grade School District #175
3. Waltham Grade School District #185
4. LaSalle Peru High School District #120
5. Illinois Valley Community College

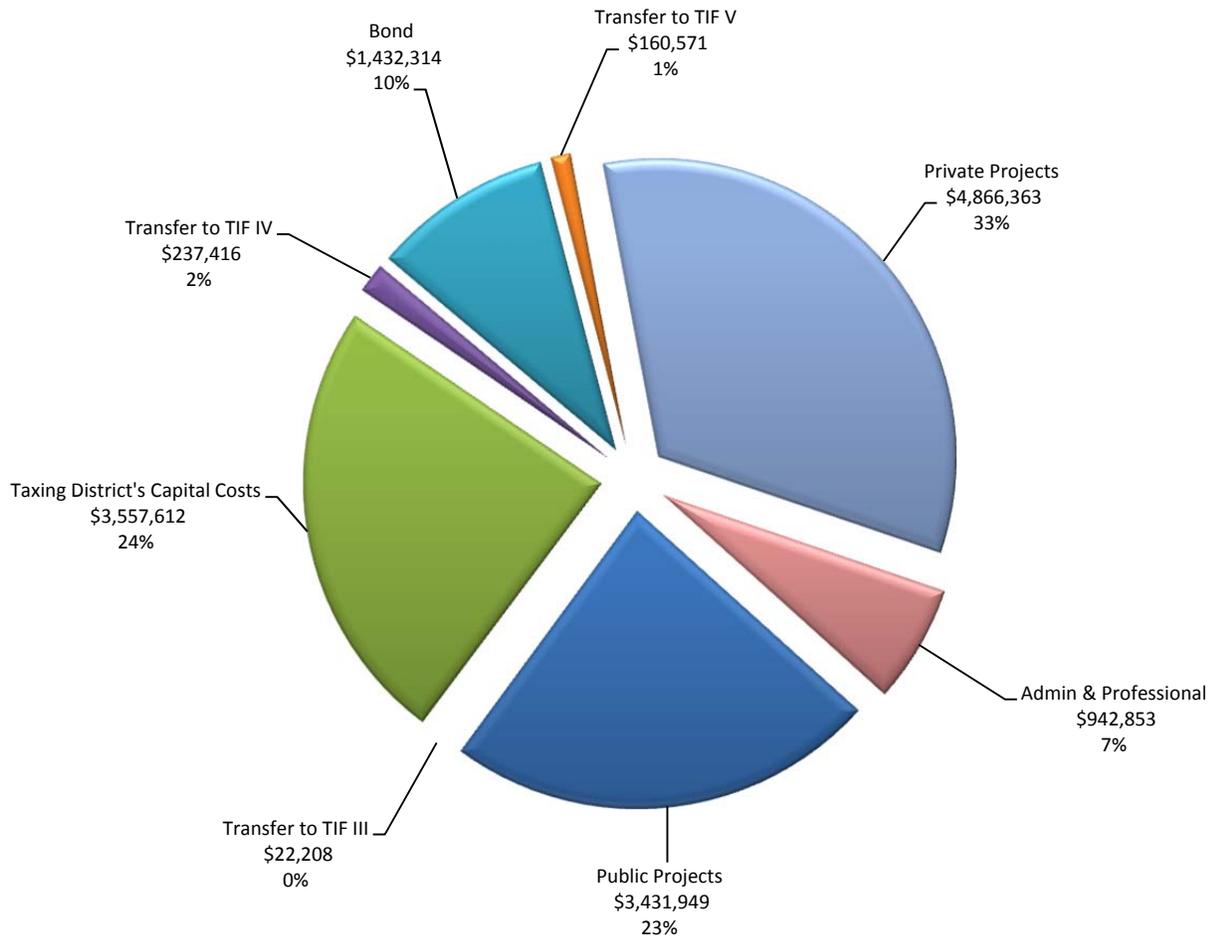
## **Redevelopment Agreements:**

1. Senica's Oak Ridge, Inc. et al (1993). Developer created an 18-hole golf course, 64 lot subdivision, clubhouse, restaurant and dining facilities as well as streets with curb, gutters, water mains, and landscaping.
2. The Brewer Company (2003). Built an asphalt plant located at 15 Enterprise Drive.
3. Deichmueller Construction Company, Inc. (2005). Developer constructed a plant in Senica's Industrial Park.
4. Electronic Supply, Inc. (2005). Developer has a commercial project located in the Senica Industrial Park.
5. Illinois Cement Company, Inc. (2005). Developer constructed a new facility involving the installation of machinery and equipment.
6. Starved Rock Family Fun, LLC (2013). Developer acquired property and renovated existing building for development of commercial project including a family fun center, golf driving range, and mini-golf.

## **Annexation Agreements:**

1. Patricia Kotecki (1992)
2. Glen & Karen Mudge (1992)
3. Robert Barnett (1992)
4. Robert Kapke (1992)
5. Illinois Cement Company (1992)

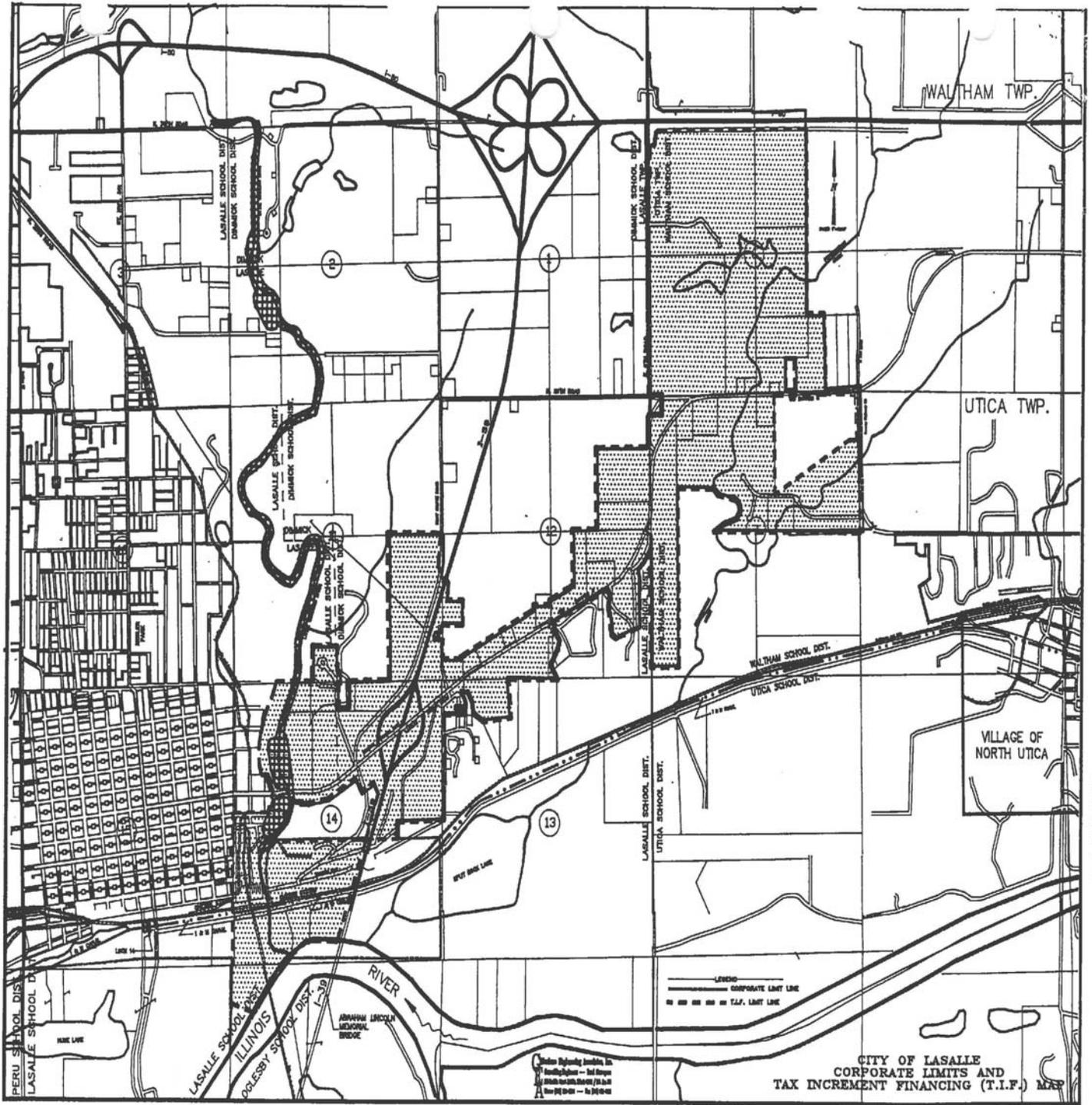
**Fig. 4. LaSalle TIF District I Expenditures (FY1993 to FY2015)**



## **LA SALLE TIF DISTRICT I REDEVELOPMENT GOALS AND OBJECTIVES**

1. Eliminate or reduce those conditions which qualify the Redevelopment Project Area as a blighted/conservation area.
2. Enhance the tax base for the City and other taxing districts as well by encouraging private residential, industrial and commercial development.
3. Increase the population of the City and, thereby, increase the economic base of the City.
4. Provide the potential for new, affordable housing.
5. Enhance the quality of life in the community.

# LASALLE TIF DISTRICT I MAP



# CITY OF LASALLE TIF PROPERTIES - 2014

