Item #8:
Downtown Capital Improvements Financing Options

05/06/15

Village of Long Grove
Projected Summary of TIF Calculations Using Current Interest Rate (4%) on General Fund & Open Spaces Fund Advances
Actual 2008-2014 and Projected for Years 2015-2031

3%

	Year	Year	New Development (EAV)	Property Tax (increment)	Total Uses	Harbor Chase Only Development Fund Balance (Deficit)	Resources Available to Reduce Advances	Advance Outstanding Subject to Interest
Actual	2008	1		-	177,678	(177,678)		
	2009	2		-	1,385,838	(1,563,516)		
	2010	3		21,913	1,729,411	(3,271,014)		
	2011	4		65,370	2,639,974	(786,666)		
	2012	5		60,419	1,265,174	(1,757,904)		
	2013	6		175,312	683,103	(2,009,656)		
	2014	7		208,157	1,865,189	(3,361,803)		5,023,307
Forecast	2015	8		214,402	659,057	(3,514,095)	(152,292)	5,175,599
	2016	9		220,834	696,899	(3,689,026)	(174,931)	5,350,530
	2017	10	Harbor Chase (600K)	827,459	662,646	(3,214,045)	474,981	4,875,549
	2018	11		852,283	644,647	(2,686,936)	527,109	4,348,440
	2019	12		877,851	633,813	(2,113,840)	573,096	3,775,344
	2020	13		904,187	624,639	(1,495,363)	618,477	3,156,867
	2021	14		931,312	611,775	(826,728)	668,635	2,488,232
	2022	15		959,252	600,029	(107,936)	718,792	1,769,440
	2023	16		988,029	579,028	671,423	779,359	-
	2024	17		1,017,670	519,125	1,551,436	880,013	-
	2025	18		1,048,200	537,750	2,454,798	903,362	-
	2026	19		1,079,646	558,375	3,380,768	925,970	-
	2027	20		1,112,035	560,625	4,349,019	968,251	-
	2028	21		1,145,396	565,625	5,358,136	1,009,117	-
	2029	22		1,179,758	583,000	6,397,120	1,038,984	-
	2030	23		1,215,151	616,625	7,451,139	1,054,019	-
	2031	24		1,251,606	20,000	9,151,902	1,700,763	-
	Totals			16,356,241	19,420,024	9,151,902		

Assumptions and notes:

****Property Tax Revenue= Assume 3% increase each year after 2015**
****Sales Tax Revenue = Assume 3% increase each year after 2014**
****Administrative Expenditures = Assume $20,000 each year after 2014**
****Capital Expenditures = Completed as of 2014.**
****No additional interest or arrearages on advances from Open Spaces or General Fund after 2014.**
****Assumes no additional rebates or developer incentives will be paid.**

VILLAGE OF LONG GROVE, ILLINOIS

MAXIMUM Series 2017 Debt Certificates

Road Projects

Back Weighted--Assumes One New Development

Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I
12/01/2017	-	-	291,843.75	291,843.75
12/01/2018	-	-	318,375.00	318,375.00
12/01/2019	200,000.00	3.000%	318,375.00	518,375.00
12/01/2020	250,000.00	3.000%	312,375.00	562,375.00
12/01/2021	300,000.00	3.000%	304,875.00	604,875.00
12/01/2022	375,000.00	3.500%	295,875.00	670,875.00
12/01/2023	450,000.00	3.500%	282,750.00	732,750.00
12/01/2024	550,000.00	4.000%	267,000.00	817,000.00
12/01/2025	600,000.00	4.000%	245,000.00	845,000.00
12/01/2026	650,000.00	4.000%	221,000.00	871,000.00
12/01/2027	725,000.00	4.000%	195,000.00	920,000.00
12/01/2028	800,000.00	4.000%	166,000.00	966,000.00
12/01/2029	850,000.00	4.000%	134,000.00	984,000.00
12/01/2030	900,000.00	4.000%	100,000.00	1,000,000.00
12/01/2031	1,600,000.00	4.000%	64,000.00	1,664,000.00
Total	**$8,250,000.00**	**-**	**$3,516,468.75**	**$11,766,468.75**

Yield Statistics

Bond Year Dollars	$89,337.50
Average Life	10.829 Years
Average Coupon	3.9361620%
Net Interest Cost (NIC)	3.9361620%
True Interest Cost (TIC)	3.9247472%
Bond Yield for Arbitrage Purposes	3.9247472%
All Inclusive Cost (AIC)	3.9247472%

IRS Form 8038

Net Interest Cost	3.9361620%
Weighted Average Maturity	10.829 Years

VILLAGE OF LONG GROVE, ILLINOIS

MAXIMUM Series 2017 Debt Certificates

Road Projects

Back Weighted--Assumes One New Development

Coverage Ratio

Date	Total Revenues	Total D/S	Coverage
12/01/2017	474,000.00	291,843.75	1.6241568x
12/01/2018	527,000.00	318,375.00	1.6552807x
12/01/2019	573,000.00	518,375.00	1.1053774x
12/01/2020	618,000.00	562,375.00	1.0989109x
12/01/2021	668,000.00	604,875.00	1.1043604x
12/01/2022	719,000.00	670,875.00	1.0717347x
12/01/2023	779,000.00	732,750.00	1.0631184x
12/01/2024	880,000.00	817,000.00	1.0771114x
12/01/2025	903,000.00	845,000.00	1.0686391x
12/01/2026	925,000.00	871,000.00	1.0619977x
12/01/2027	968,000.00	920,000.00	1.0521739x
12/01/2028	1,009,000.00	966,000.00	1.0445135x
12/01/2029	1,038,000.00	984,000.00	1.0548780x
12/01/2030	1,054,000.00	1,000,000.00	1.0540000x
12/01/2031	1,700,000.00	1,664,000.00	1.0216346x
Total	**$12,835,000.00**	**$11,766,468.75**	**-**

Village of Long Grove
Projected Summary of TIF Calculations Using Current Interest Rate (4%) on General Fund & Open Spaces Fund Advances
Actual 2008-2014 and Projected for Years 2015-2031

3%

	Year	Year	New Development (EAV)	Property Tax (increment)	Total Uses	Harbor Chase & Archer Lots Development Fund Balance (Deficit)	Resources Available to Reduce Advances	Advance Outstanding Subject to Interest
Actual	2008	1		-	177,678	(177,678)		
	2009	2		-	1,385,838	(1,563,516)		
	2010	3		21,913	1,729,411	(3,271,014)		
	2011	4		65,370	2,639,974	(786,666)		
	2012	5		60,419	1,265,174	(1,757,904)		
	2013	6		175,312	683,103	(2,009,656)		
	2014	7		208,157	1,865,189	(3,361,803)		5,023,307
Forecast	2015	8		214,402	659,057	(3,514,095)	(152,292)	5,175,599
	2016	9		220,834	696,899	(3,689,026)	(174,931)	5,350,530
	2017	10	Harbor Chase (400K)	827,459	662,646	(3,214,045)	474,981	4,875,549
	2018	11		852,283	644,647	(2,686,936)	527,109	4,348,440
	2019	12	Archer Lots (200K)	1,077,851	633,813	(1,913,840)	773,096	3,575,344
	2020	13		1,110,187	616,639	(1,081,363)	832,477	2,742,867
	2021	14		1,143,492	595,215	(183,988)	897,375	1,845,492
	2022	15		1,177,797	574,320	779,059	963,047	882,445
	2023	16		1,213,131	543,548	1,818,999	1,039,940	-
	2024	17		1,249,525	519,125	2,930,867	1,111,868	-
	2025	18		1,287,010	537,750	4,073,040	1,142,172	-
	2026	19		1,325,621	558,375	5,244,985	1,171,945	-
	2027	20		1,365,389	560,625	6,466,590	1,221,605	-
	2028	21		1,406,351	565,625	7,736,661	1,270,072	-
	2029	22		1,448,542	583,000	9,044,429	1,307,768	-
	2030	23		1,491,998	616,625	10,375,294	1,330,866	-
	2031	24		1,536,758	20,000	12,361,210	1,985,915	-
	Totals			19,479,799	19,334,275	12,361,210		

Assumptions and notes:

****Property Tax Revenue= Assume 3% increase each year after 2015**
****Sales Tax Revenue = Assume 3% increase each year after 2014**
****Administrative Expenditures = Assume $20,000 each year after 2014**
****Capital Expenditures = Completed as of 2014.**
****No additional interest or arrearages on advances from Open Spaces or General Fund after 2014.**
****Assumes no additional rebates or developer incentives will be paid.**

VILLAGE OF LONG GROVE, ILLINOIS

MAXIMUM Series 2017 Debt Certificates

Road Projects

Back Weighted--Assumes Two New Development

Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I
12/01/2017	-	-	368,041.67	368,041.67
12/01/2018	-	-	401,500.00	401,500.00
12/01/2019	300,000.00	3.000%	401,500.00	701,500.00
12/01/2020	350,000.00	3.000%	392,500.00	742,500.00
12/01/2021	450,000.00	3.000%	382,000.00	832,000.00
12/01/2022	500,000.00	3.500%	368,500.00	868,500.00
12/01/2023	600,000.00	3.500%	351,000.00	951,000.00
12/01/2024	700,000.00	4.000%	330,000.00	1,030,000.00
12/01/2025	800,000.00	4.000%	302,000.00	1,102,000.00
12/01/2026	800,000.00	4.000%	270,000.00	1,070,000.00
12/01/2027	900,000.00	4.000%	238,000.00	1,138,000.00
12/01/2028	1,000,000.00	4.000%	202,000.00	1,202,000.00
12/01/2029	1,100,000.00	4.000%	162,000.00	1,262,000.00
12/01/2030	1,150,000.00	4.000%	118,000.00	1,268,000.00
12/01/2031	1,800,000.00	4.000%	72,000.00	1,872,000.00
Total	**$10,450,000.00**	**-**	**$4,359,041.67**	**$14,809,041.67**

Yield Statistics

Bond Year Dollars	$110,979.17
Average Life	10.620 Years
Average Coupon	3.9278018%
Net Interest Cost (NIC)	3.9278018%
True Interest Cost (TIC)	3.9154545%
Bond Yield for Arbitrage Purposes	3.9154545%
All Inclusive Cost (AIC)	3.9154545%

IRS Form 8038

Net Interest Cost	3.9278018%
Weighted Average Maturity	10.620 Years

VILLAGE OF LONG GROVE, ILLINOIS

MAXIMUM Series 2017 Debt Certificates

Road Projects

Back Weighted--Assumes Two New Development

Coverage Ratio

Date	Total Revenues	Total D/S	Coverage
12/01/2017	474,000.00	368,041.67	1.2878976x
12/01/2018	527,000.00	401,500.00	1.3125778x
12/01/2019	773,000.00	701,500.00	1.1019244x
12/01/2020	832,000.00	742,500.00	1.1205387x
12/01/2021	897,000.00	832,000.00	1.0781250x
12/01/2022	963,000.00	868,500.00	1.1088083x
12/01/2023	1,039,000.00	951,000.00	1.0925342x
12/01/2024	1,111,000.00	1,030,000.00	1.0786408x
12/01/2025	1,142,000.00	1,102,000.00	1.0362976x
12/01/2026	1,171,000.00	1,070,000.00	1.0943925x
12/01/2027	1,221,000.00	1,138,000.00	1.0729350x
12/01/2028	1,270,000.00	1,202,000.00	1.0565724x
12/01/2029	1,307,000.00	1,262,000.00	1.0356577x
12/01/2030	1,330,000.00	1,268,000.00	1.0488959x
12/01/2031	1,985,000.00	1,872,000.00	1.0603632x
Total	**$16,042,000.00**	**$14,809,041.67**	**-**