

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%					Resources	Advance
					All Development	Available to	Outstanding	
		Property Tax			Fund Balance	Reduce	Subject to	
Year	Year	New Development (EAV)	(increment)	Total Uses	(Deficit)	Advances	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)	627,459	662,646	(3,414,045)	274,981	5,075,549
	2018	11		646,283	652,647	(3,100,936)	313,109	4,762,440
	2019	12	Archer Lots (200K)	865,671	650,373	(2,556,580)	544,356	4,218,084
	2020	13	Triangle (400K)	1,291,641	642,348	(1,568,358)	988,222	3,229,862
	2021	14		1,330,390	614,694	(503,565)	1,064,793	2,165,069
	2022	15		1,370,302	587,103	639,205	1,142,769	1,022,299
	2023	16	Executive House (100K)	1,511,411	549,142	1,971,831	1,332,626	-
	2024	17		1,556,753	519,125	3,390,928	1,419,096	-
	2025	18		1,603,456	537,750	4,849,546	1,458,618	-
	2026	19	South 15 (600K)	2,251,560	558,375	6,947,430	2,097,884	-
	2027	20		2,319,107	560,625	9,122,752	2,175,322	-
	2028	21		2,388,680	565,625	11,375,152	2,252,400	-
	2029	22		2,460,340	583,000	13,694,718	2,319,566	-
	2030	23		2,534,150	616,625	16,067,736	2,373,018	-
	2031	24		2,610,175	20,000	19,127,069	3,059,332	-
Totals			<u>26,333,785</u>	<u>19,422,402</u>	<u>19,127,069</u>			

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.