Item #6:

Report On Infrastructure Projects & Reviews

Workshop #4 Financial Projections - January 20, 2015

01/23/15

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

	Year	Year	New Development (EAV)	No New Development Fund Balance (Deficit)	Harbor Chase Only Development Fund Balance (Deficit)	Harbor Chase & Archer Lots Development Fund Balance (Deficit)	All Development Fund Balance (Deficit)
Actual	2008	1		(177,678)	(177,678)	(177,678)	(177,678)
	2009	2		(1,563,516)	(1,563,516)	(1,563,516)	(1,563,516)
	2010	3		(3,271,014)	(3,271,014)	(3,271,014)	(3,271,014)
	2011	4		(786,666)	(786,666)	(786,666)	(786,666)
	2012	5		(1,757,904)	(1,757,904)	(1,757,904)	(1,757,904)
	2013	6		(2,009,656)	(2,009,656)	(2,009,656)	(2,009,656)
	2014	7		(3,361,803)	(3,361,803)	(3,361,803)	(3,361,803)
Forecast	2015	8		(3,514,095)	(3,514,095)	(3,514,095)	(3,514,095)
	2016	9		(3,689,026)	(3,689,026)	(3,689,026)	(3,689,026)
	2017	10	Harbor Chase (400K)	(3,814,045)	(3,414,045)	(3,414,045)	(3,414,045)
	2018	11		(3,928,936)	(3,100,936)	(3,100,936)	(3,100,936)
	2019	12	Archer Lots (200K)	(4,042,060)	(2,756,580)	(2,556,580)	(2,556,580)
	2020	13	Triangle (400K)	(4,156,348)	(2,382,358)	(1,968,358)	(1,568,358)
	2021	14		(4,269,458)	(1,974,305)	(1,331,565)	(503,565)
	2022	15		(4,383,939)	(1,533,270)	(646,275)	639,205
	2023	16	Executive House (100	(4,492,052)	(1,049,735)	97,841	1,971,831
	2024	17		(4,349,963)	(415,697)	963,734	3,390,928
	2025	18		(4,206,663)	234,311	1,852,553	4,849,546
	2026	19	South 15 (600K)	(4,063,557)	899,327	2,763,543	6,947,430
	2027	20		(3,901,656)	1,598,794	3,716,365	9,122,752
	2028	21		(3,723,079)	2,331,064	4,709,590	11,375,152
	2029	22		(3,539,551)	3,084,896	5,732,205	13,694,718
	2030	23		(3,366,653)	3,845,208	6,769,364	16,067,736
	2031	24		(2,573,444)	5,243,454	8,452,761	19,127,069
Totals				(2,573,444)	5,243,454	8,452,761	19,127,069

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
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Actual 2008-2014 and Projected for Years 2015-2031

	Year	Year	New Development (EAV)	Property Tax (increment) 3%	Total Uses	No New 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		227,459	662,646	(3,814,045)	(125,019)	5,475,549
	2018	11		234,283	668,647	(3,928,936)	(114,891)	5,590,440
	2019	12		241,311	683,493	(4,042,060)	(113,124)	5,703,564
	2020	13		248,550	701,768	(4,156,348)	(114,288)	5,817,852
	2021	14		256,007	718,214	(4,269,458)	(113,110)	5,930,962
	2022	15		263,687	737,738	(4,383,939)	(114,481)	6,045,443
	2023	16		271,598	750,068	(4,492,052)	(108,113)	-
	2024	17		279,746	519,125	(4,349,963)	142,089	-
	2025	18		288,138	537,750	(4,206,663)	143,300	-
	2026	19		296,782	558,375	(4,063,557)	143,106	-
	2027	20		305,686	560,625	(3,901,656)	161,901	-
	2028	21		314,856	565,625	(3,723,079)	178,577	-
	2029	22		324,302	583,000	(3,539,551)	183,528	-
	2030	23		334,031	616,625	(3,366,653)	172,899	-
	2031	24		344,052	20,000	(2,573,444)	793,209	-
Totals				5,196,893	19,986,022	(2,573,444)		

Assumptions and notes:

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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 (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		665,671	650,373	(2,756,580)	344,356	4,418,084
	2020	13		685,641	650,348	(2,382,358)	374,222	4,043,862
	2021	14		706,210	647,254	(1,974,305)	408,053	3,635,809
	2022	15		727,397	645,932	(1,533,270)	441,034	3,194,774
	2023	16		749,219	636,041	(1,049,735)	483,535	-
	2024	17		771,695	519,125	(415,697)	634,038	-
	2025	18		794,846	537,750	234,311	650,008	-
	2026	19		818,691	558,375	899,327	665,016	-
	2027	20		843,252	560,625	1,598,794	699,467	-
	2028	21		868,550	565,625	2,331,064	732,270	-
	2029	22		894,606	583,000	3,084,896	753,832	-
	2030	23		921,444	616,625	3,845,208	760,312	-
	2031	24		949,088	20,000	5,243,454	1,398,245	-
	Totals			12,636,458	19,608,690	5,243,454		

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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)		
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	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		891,641	642,348	(1,968,358)	588,222	3,629,862
	2021	14		918,390	630,694	(1,331,565)	636,793	2,993,069
	2022	15		945,942	620,223	(646,275)	685,289	2,307,779
	2023	16		974,320	600,561	97,841	744,116	-
	2024	17		1,003,550	519,125	963,734	865,893	-
	2025	18		1,033,656	537,750	1,852,553	888,818	-
	2026	19		1,064,666	558,375	2,763,543	910,991	-
	2027	20		1,096,606	560,625	3,716,365	952,821	-
	2028	21		1,129,504	565,625	4,709,590	993,225	-
	2029	22		1,163,389	583,000	5,732,205	1,022,615	-
	2030	23		1,198,291	616,625	6,769,364	1,037,159	-
	2031	24		1,234,240	20,000	8,452,761	1,683,397	-
	Totals			15,760,016	19,522,941	8,452,761		

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Forecast	2015	8		214,402	659,057	(3,514,095)	(152,292)	5,175,599
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	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			26,333,785	19,422,402	19,127,069		

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