

Item #11C:
Village Trustee Borys
Updated IL 83 & Downtown TIF Projections
(Thru Fiscal Year Ending 4/30/2016)

Village of Long Grove
 Projected Summary of TIF Calculations Using Current Interest Rate (4%) on General Fund & Open Spaces Fund Advances
 Actual 2008-2016 and Projected for Years 2017-2031

Year	Year	New Development (EAV)	NO NEW DEVELOPMENT			HARBOR CHASE ONLY			HARBOR CHASE & ARCHER LOTS			HARBOR CHASE ONLY			HARBOR CHASE & ARCHER LOTS			ALL DEVELOPMENT				
			3% Annual	Property Tax	Increase Fund	3% Annual	Property Tax	Increase Fund	3% Annual	Property Tax	Increase Fund	3% Annual	Property Tax	Increase Fund	3% Annual	Property Tax	Increase Fund	3% Annual	Property Tax	Increase Fund	0% Annual	Property Tax
			Balance (Deficit)	Balance (Deficit)	Balance (Deficit)	Balance (Deficit)	Balance (Deficit)	Balance (Deficit)	Balance (Deficit)	Balance (Deficit)	Balance (Deficit)	Balance (Deficit)	Balance (Deficit)	Balance (Deficit)	Balance (Deficit)	Balance (Deficit)	Balance (Deficit)	Balance (Deficit)	Balance (Deficit)	Balance (Deficit)	Balance (Deficit)	Balance (Deficit)
2008	1		(177,678)	(177,678)	(177,678)	(177,678)	(177,678)	(177,678)	(177,678)	(177,678)	(177,678)	(177,678)	(177,678)	(177,678)	(177,678)	(177,678)	(177,678)	(177,678)	(177,678)	(177,678)	(177,678)	(177,678)
2009	2		(1,563,516)	(1,563,516)	(1,563,516)	(1,563,516)	(1,563,516)	(1,563,516)	(1,563,516)	(1,563,516)	(1,563,516)	(1,563,516)	(1,563,516)	(1,563,516)	(1,563,516)	(1,563,516)	(1,563,516)	(1,563,516)	(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)	(3,271,014)	(3,271,014)	(3,271,014)	(3,271,014)	(3,271,014)	(3,271,014)	(3,271,014)	(3,271,014)	(3,271,014)	(3,271,014)	(3,271,014)	(3,271,014)	(3,271,014)	(3,271,014)	(3,271,014)	(3,271,014)
2011	4		(786,666)	(786,666)	(786,666)	(786,666)	(786,666)	(786,666)	(786,666)	(786,666)	(786,666)	(786,666)	(786,666)	(786,666)	(786,666)	(786,666)	(786,666)	(786,666)	(786,666)	(786,666)	(786,666)	(786,666)
2012	5		(1,757,904)	(1,757,904)	(1,757,904)	(1,757,904)	(1,757,904)	(1,757,904)	(1,757,904)	(1,757,904)	(1,757,904)	(1,757,904)	(1,757,904)	(1,757,904)	(1,757,904)	(1,757,904)	(1,757,904)	(1,757,904)	(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)	(2,009,656)	(2,009,656)	(2,009,656)	(2,009,656)	(2,009,656)	(2,009,656)	(2,009,656)	(2,009,656)	(2,009,656)	(2,009,656)	(2,009,656)	(2,009,656)	(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)	(3,361,803)	(3,361,803)	(3,361,803)	(3,361,803)	(3,361,803)	(3,361,803)	(3,361,803)	(3,361,803)	(3,361,803)	(3,361,803)	(3,361,803)	(3,361,803)	(3,361,803)	(3,361,803)	(3,361,803)	(3,361,803)
2015	8		(4,344,305)	(4,344,305)	(4,344,305)	(4,344,305)	(4,344,305)	(4,344,305)	(4,344,305)	(4,344,305)	(4,344,305)	(4,344,305)	(4,344,305)	(4,344,305)	(4,344,305)	(4,344,305)	(4,344,305)	(4,344,305)	(4,344,305)	(4,344,305)	(4,344,305)	(4,344,305)
2016	9		(4,893,601)	(4,893,601)	(4,893,601)	(4,893,601)	(4,893,601)	(4,893,601)	(4,893,601)	(4,893,601)	(4,893,601)	(4,893,601)	(4,893,601)	(4,893,601)	(4,893,601)	(4,893,601)	(4,893,601)	(4,893,601)	(4,893,601)	(4,893,601)	(4,893,601)	(4,893,601)
2017	10		(4,936,728)	(4,936,728)	(4,936,728)	(4,936,728)	(4,936,728)	(4,936,728)	(4,936,728)	(4,936,728)	(4,936,728)	(4,936,728)	(4,936,728)	(4,936,728)	(4,936,728)	(4,936,728)	(4,936,728)	(4,936,728)	(4,936,728)	(4,936,728)	(4,936,728)	(4,936,728)
2018	11	Harbor Chase (200K)	(4,963,702)	(4,963,702)	(4,963,702)	(4,963,702)	(4,963,702)	(4,963,702)	(4,963,702)	(4,963,702)	(4,963,702)	(4,963,702)	(4,963,702)	(4,963,702)	(4,963,702)	(4,963,702)	(4,963,702)	(4,963,702)	(4,963,702)	(4,963,702)	(4,963,702)	(4,963,702)
2019	12	Harbor Chase (600K)	(4,982,560)	(4,982,560)	(4,982,560)	(4,982,560)	(4,982,560)	(4,982,560)	(4,982,560)	(4,982,560)	(4,982,560)	(4,982,560)	(4,982,560)	(4,982,560)	(4,982,560)	(4,982,560)	(4,982,560)	(4,982,560)	(4,982,560)	(4,982,560)	(4,982,560)	(4,982,560)
2020	13	Archer Lots (100K)	(4,995,893)	(4,995,893)	(4,995,893)	(4,995,893)	(4,995,893)	(4,995,893)	(4,995,893)	(4,995,893)	(4,995,893)	(4,995,893)	(4,995,893)	(4,995,893)	(4,995,893)	(4,995,893)	(4,995,893)	(4,995,893)	(4,995,893)	(4,995,893)	(4,995,893)	(4,995,893)
2021	14	Triangle (200K)	(5,001,005)	(5,001,005)	(5,001,005)	(5,001,005)	(5,001,005)	(5,001,005)	(5,001,005)	(5,001,005)	(5,001,005)	(5,001,005)	(5,001,005)	(5,001,005)	(5,001,005)	(5,001,005)	(5,001,005)	(5,001,005)	(5,001,005)	(5,001,005)	(5,001,005)	(5,001,005)
2022	15		(5,000,074)	(5,000,074)	(5,000,074)	(5,000,074)	(5,000,074)	(5,000,074)	(5,000,074)	(5,000,074)	(5,000,074)	(5,000,074)	(5,000,074)	(5,000,074)	(5,000,074)	(5,000,074)	(5,000,074)	(5,000,074)	(5,000,074)	(5,000,074)	(5,000,074)	(5,000,074)
2023	16		(4,984,970)	(4,984,970)	(4,984,970)	(4,984,970)	(4,984,970)	(4,984,970)	(4,984,970)	(4,984,970)	(4,984,970)	(4,984,970)	(4,984,970)	(4,984,970)	(4,984,970)	(4,984,970)	(4,984,970)	(4,984,970)	(4,984,970)	(4,984,970)	(4,984,970)	(4,984,970)
2024	17	Executive House (100K)	(4,730,144)	(4,730,144)	(4,730,144)	(4,730,144)	(4,730,144)	(4,730,144)	(4,730,144)	(4,730,144)	(4,730,144)	(4,730,144)	(4,730,144)	(4,730,144)	(4,730,144)	(4,730,144)	(4,730,144)	(4,730,144)	(4,730,144)	(4,730,144)	(4,730,144)	(4,730,144)
2025	18		(4,470,724)	(4,470,724)	(4,470,724)	(4,470,724)	(4,470,724)	(4,470,724)	(4,470,724)	(4,470,724)	(4,470,724)	(4,470,724)	(4,470,724)	(4,470,724)	(4,470,724)	(4,470,724)	(4,470,724)	(4,470,724)	(4,470,724)	(4,470,724)	(4,470,724)	(4,470,724)
2026	19		(4,208,015)	(4,208,015)	(4,208,015)	(4,208,015)	(4,208,015)	(4,208,015)	(4,208,015)	(4,208,015)	(4,208,015)	(4,208,015)	(4,208,015)	(4,208,015)	(4,208,015)	(4,208,015)	(4,208,015)	(4,208,015)	(4,208,015)	(4,208,015)	(4,208,015)	(4,208,015)
2027	20		(3,922,923)	(3,922,923)	(3,922,923)	(3,922,923)	(3,922,923)	(3,922,923)	(3,922,923)	(3,922,923)	(3,922,923)	(3,922,923)	(3,922,923)	(3,922,923)	(3,922,923)	(3,922,923)	(3,922,923)	(3,922,923)	(3,922,923)	(3,922,923)	(3,922,923)	(3,922,923)
2028	21		(3,617,459)	(3,617,459)	(3,617,459)	(3,617,459)	(3,617,459)	(3,617,459)	(3,617,459)	(3,617,459)	(3,617,459)	(3,617,459)	(3,617,459)	(3,617,459)	(3,617,459)	(3,617,459)	(3,617,459)	(3,617,459)	(3,617,459)	(3,617,459)	(3,617,459)	(3,617,459)
2029	22		(3,303,238)	(3,303,238)	(3,303,238)	(3,303,238)	(3,303,238)	(3,303,238)	(3,303,238)	(3,303,238)	(3,303,238)	(3,303,238)	(3,303,238)	(3,303,238)	(3,303,238)	(3,303,238)	(3,303,238)	(3,303,238)	(3,303,238)	(3,303,238)	(3,303,238)	(3,303,238)
2030	23		(2,995,725)	(2,995,725)	(2,995,725)	(2,995,725)	(2,995,725)	(2,995,725)	(2,995,725)	(2,995,725)	(2,995,725)	(2,995,725)	(2,995,725)	(2,995,725)	(2,995,725)	(2,995,725)	(2,995,725)	(2,995,725)	(2,995,725)	(2,995,725)	(2,995,725)	(2,995,725)
2031	24		(2,063,863)	(2,063,863)	(2,063,863)	(2,063,863)	(2,063,863)	(2,063,863)	(2,063,863)	(2,063,863)	(2,063,863)	(2,063,863)	(2,063,863)	(2,063,863)	(2,063,863)	(2,063,863)	(2,063,863)	(2,063,863)	(2,063,863)	(2,063,863)	(2,063,863)	(2,063,863)
Totals			(2,063,863)	(3,376,571)	(7,779,512)	(4,916,553)	(9,690,363)	(6,141,200)	(14,942,118)	(11,165,520)	(11,165,520)	(11,165,520)	(11,165,520)	(11,165,520)	(11,165,520)	(11,165,520)	(11,165,520)	(11,165,520)	(11,165,520)	(11,165,520)	(11,165,520)	(11,165,520)

Actual

Forecast

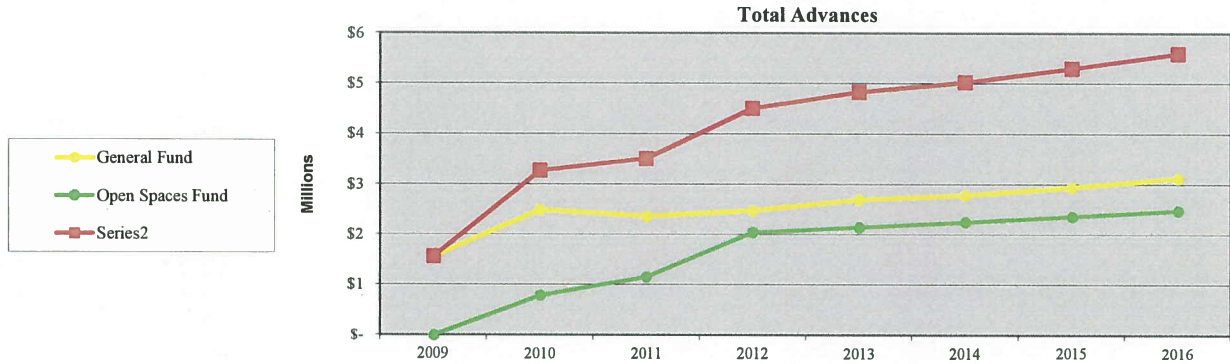
Village of Long Grove
 Projected Summary of TIF Calculations Using Current Interest Rate (4%) on General Fund & Open Spaces Fund Advances
 Actual 2008-2014 and Projected for Years 2015-2031

Year	Year	New Development (EAV)	3% Annual			0% Annual			3% Annual			0% Annual		
			Property Tax Increase No New	Property Tax Increase No New	Development Fund Balance (Deficit)	Property Tax Increase Harbor Chase Only	Property Tax Increase Harbor Chase Only	Development Fund Balance (Deficit)	Property Tax Increase Harbor Chase & Archer Lots	Property Tax Increase Harbor Chase & Archer Lots	Development Fund Balance (Deficit)	Property Tax Increase All Development	Property Tax Increase All Development	Fund Balance (Deficit)
Actual	2008		(177,678)	(177,678)	(177,678)	(177,678)	(177,678)	(177,678)	(177,678)	(177,678)	(177,678)	(177,678)	(177,678)	
	2009		(1,563,516)	(1,563,516)	(1,563,516)	(1,563,516)	(1,563,516)	(1,563,516)	(1,563,516)	(1,563,516)	(1,563,516)	(1,563,516)	(1,563,516)	
	2010		(3,271,014)	(3,271,014)	(3,271,014)	(3,271,014)	(3,271,014)	(3,271,014)	(3,271,014)	(3,271,014)	(3,271,014)	(3,271,014)	(3,271,014)	
	2011		(786,666)	(786,666)	(786,666)	(786,666)	(786,666)	(786,666)	(786,666)	(786,666)	(786,666)	(786,666)	(786,666)	
	2012		(1,757,904)	(1,757,904)	(1,757,904)	(1,757,904)	(1,757,904)	(1,757,904)	(1,757,904)	(1,757,904)	(1,757,904)	(1,757,904)	(1,757,904)	
	2013		(2,009,656)	(2,009,656)	(2,009,656)	(2,009,656)	(2,009,656)	(2,009,656)	(2,009,656)	(2,009,656)	(2,009,656)	(2,009,656)	(2,009,656)	
	2014		(3,361,803)	(3,361,803)	(3,361,803)	(3,361,803)	(3,361,803)	(3,361,803)	(3,361,803)	(3,361,803)	(3,361,803)	(3,361,803)	(3,361,803)	
Forecast	2015		(3,514,095)	(3,514,095)	(3,514,095)	(3,514,095)	(3,514,095)	(3,514,095)	(3,514,095)	(3,514,095)	(3,514,095)	(3,514,095)	(3,514,095)	
	2016		(3,689,026)	(3,689,026)	(3,689,026)	(3,689,026)	(3,689,026)	(3,689,026)	(3,689,026)	(3,689,026)	(3,689,026)	(3,689,026)	(3,689,026)	
	2017	Harbor Chase (600K)	(3,814,045)	(3,893,791)	(3,233,791)	(3,214,045)	(3,227,359)	(3,214,045)	(3,214,045)	(3,214,045)	(3,214,045)	(3,214,045)	(3,214,045)	
	2018	Archer Lots (200K)	(3,928,936)	(3,969,353)	(2,745,353)	(2,686,936)	(2,607,607)	(2,686,936)	(2,686,936)	(2,686,936)	(2,686,936)	(2,686,936)	(2,686,936)	
	2019	Triangle (400K)	(4,042,060)	(4,111,003)	(2,238,043)	(2,113,840)	(1,913,840)	(1,913,840)	(1,913,840)	(1,913,840)	(1,913,840)	(1,913,840)	(1,913,840)	
	2020		(4,156,348)	(4,262,197)	(1,714,319)	(1,495,363)	(1,081,363)	(1,081,363)	(1,081,363)	(1,081,363)	(1,081,363)	(1,081,363)	(1,081,363)	
	2021		(4,269,458)	(4,421,146)	(1,171,353)	(826,728)	(183,988)	(183,988)	(183,988)	(183,988)	(183,988)	(183,988)	(183,988)	
	2022		(4,383,939)	(4,590,981)	(611,195)	(107,936)	(79,059)	(106,478)	(106,478)	(106,478)	(106,478)	(106,478)	(106,478)	
	2023		(4,492,052)	(4,764,571)	(25,594)	671,423	(25,594)	1,818,999	851,843	851,843	851,843	851,843	851,843	
	2024		(4,349,963)	(4,687,826)	651,150	1,551,436	651,150	2,930,867	1,659,644	1,659,644	1,659,644	1,659,644	1,659,644	
	2025		(4,206,663)	(4,618,263)	1,320,714	2,454,798	1,320,714	4,073,040	2,460,265	2,460,265	2,460,265	2,460,265	2,460,265	
	2026		(4,063,557)	(4,557,536)	1,981,440	3,380,768	1,981,440	5,244,985	3,252,048	3,252,048	3,252,048	3,252,048	3,252,048	
	2027		(3,901,656)	(4,486,919)	2,652,057	4,349,019	2,652,057	6,466,590	4,053,722	4,053,722	4,053,722	4,053,722	4,053,722	
	2028		(3,723,079)	(4,408,797)	3,330,180	5,358,136	3,330,180	7,736,661	4,862,902	4,862,902	4,862,902	4,862,902	4,862,902	
	2029		(3,539,551)	(4,335,169)	4,003,807	6,397,120	4,003,807	9,044,429	5,667,586	5,667,586	5,667,586	5,667,586	5,667,586	
	2030		(3,366,653)	(4,281,900)	4,657,077	7,451,139	4,657,077	10,375,294	6,451,913	6,451,913	6,451,913	6,451,913	6,451,913	
	2031		(2,573,444)	(3,618,341)	5,920,636	9,151,902	5,920,636	12,361,210	7,846,529	7,846,529	7,846,529	7,846,529	7,846,529	
	Totals			(2,573,444)	(3,618,341)	5,920,636	9,151,902	5,920,636	12,361,210	7,846,529	12,361,210	7,846,529	23,035,517	19,465,784

VILLAGE OF LONG GROVE 2016 FINANCIAL STATEMENT HIGHLIGHTS

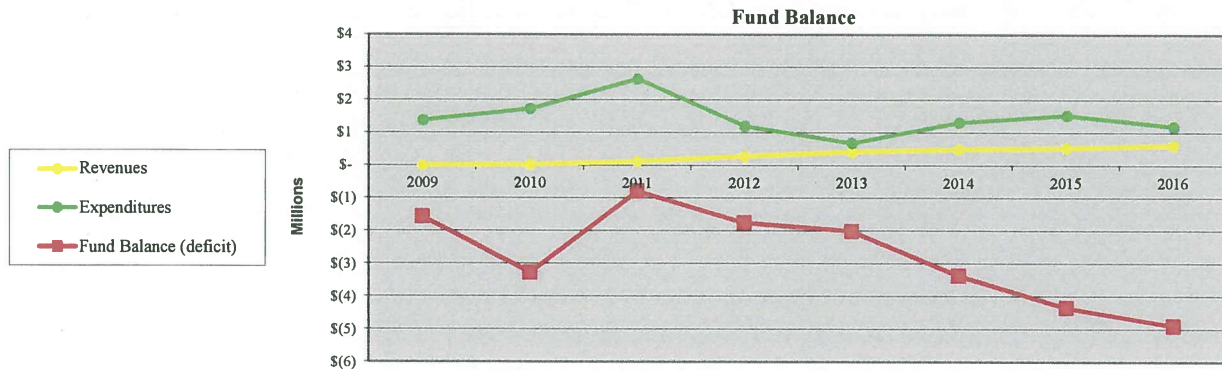
TIF ADVANCES

	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>
TIF Fund owes:								
General Fund	\$ 1,563,516	\$ 2,482,290	\$ 2,355,439	\$ 2,468,946	\$ 2,690,149	\$ 2,775,230	\$ 2,939,627	\$ 3,115,854
Open Spaces Fund	-	784,229	1,153,098	2,038,125	2,139,601	2,248,077	2,363,553	2,479,030
TOTAL	\$ 1,563,516	\$ 3,266,519	\$ 3,508,537	\$ 4,507,071	\$ 4,829,750	\$ 5,023,307	\$ 5,303,180	\$ 5,594,884



TIF FUND BALANCE

	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>
Revenues	\$ -	\$ 21,913	\$ 114,169	\$ 279,166	\$ 413,821	\$ 492,225	\$ 530,298	\$ 617,068
Expenditures	1,385,838	1,729,411	2,639,973	1,203,107	683,104	1,317,023	1,535,741	1,197,396
Fund Balance (deficit)	(1,563,516)	(3,271,014)	(786,666)	(1,747,904)	(2,009,656)	(3,361,804)	(4,344,305)	(4,893,601)



**VILLAGE OF LONG GROVE
DOWNTOWN TAX INCREMENTAL DISTRICT**

DETAILED SCHEDULE OF SOURCES, USES, AND STATUS OF FUNDS
From the Date of Creation Through April 30, 2016

	2008	2009	2010	2011	2012	2013	2014	2015	2016	Totals	Project Plan Estimate
SOURCES OF FUNDS											
Taxes											
Tax increment	\$ -	\$ -	\$ 21,913	\$ 65,370	\$ 60,419	\$ 175,312	\$ 208,157	\$ 229,416	\$ 310,317	\$ 1,070,904	\$ 22,007,942
Business district sales taxes	-	-	-	-	-	23,355	28,971	30,356	35,498	118,180	-
Non-home rule sales taxes	-	-	-	-	-	23,899	32,615	35,263	36,223	128,000	-
Sales taxes	-	-	-	48,536	218,681	191,237	222,261	230,555	228,926	1,140,196	-
Investment income	-	-	-	116	66	18	221	4,708	6,104	11,233	-
Proceeds of long-term debt	-	-	-	4,450,000	-	-	-	-	-	4,450,000	-
Miscellaneous	-	-	-	147	-	-	-	-	-	147	-
Transfers in	-	-	-	560,152	14,770	17,531	20,816	22,942	31,032	667,243	-
Total Sources of Funds	-	-	21,913	5,124,321	293,936	431,352	513,041	553,240	648,100	7,585,903	22,007,942
USES OF FUNDS											
General Government	-	-	87,949	42,815	-	-	-	-	-	130,764	-
Conservation and development	142,055	-	-	300,000	32,364	41,315	30,265	551,921	251,117	1,349,037	6,500,000
Capital outlay	1,846	1,385,838	1,565,046	1,703,483	686,564	94,035	647,009	303,580	228,321	6,615,722	29,000,000
Debt service	-	-	-	300,000	-	-	-	-	-	300,000	-
Bond issuance costs	-	-	-	-	-	-	-	-	-	-	-
Principal on long-term debt	-	-	-	-	-	-	75,000	110,000	150,000	335,000	7,400,000
Interest on bonds	-	-	-	85,292	333,750	333,750	333,750	328,125	319,875	1,734,542	1,500,000
Interest on advances	-	-	76,416	208,383	150,429	214,004	230,999	242,115	248,083	1,370,429	-
Transfers out	33,777	-	-	-	62,067	-	548,166	-	-	644,010	-
Total Uses of Funds	177,678	1,385,838	1,729,411	2,639,973	1,265,174	683,104	1,865,189	1,535,741	1,197,396	12,479,504	44,400,000
										FUND BALANCE - APRIL 30, 2016	\$ (4,893,601)

**VILLAGE OF LONG GROVE
DOWNTOWN TAX INCREMENTAL DISTRICT**

DETAILED SCHEDULE OF CAPITAL EXPENDITURES
From the Date of Creation Through April 30, 2016

CAPITAL EXPENDITURES	<u>Actual</u>	<u>Project Plan Estimate</u>
Stemple Lot	\$ 9,936	\$ -
Public Water Supply Establishment	88,463	-
Archer Lot	28,008	-
Comed Burial Expense	2,146,998	-
Covered Bridge Repair	15,000	-
Modern Roundabout-Old McHenry	224,159	-
Streetscapes Expense	93,120	-
Legal Expense	50,053	-
Downtown Wayfinding Signage	148,801	-
IL83/Downtown Public Water System	9,351	-
Robert Parker Coffin Road Paving	741,298	-
Sunset Grove Capital Improvements	231,794	-
Sunset Grove Redevelopment	2,822,677	-
Roads	3,520	-
Streetscapes Expense	170	-
Engineering	1,920	-
Archer Road Watermain Loop	357	-
Property Assembly Costs	97	-
Rehabilitation Costs	-	5,000,000
Construction of Public Works or Improvements	-	1,000,000
Additional Capital Expenditures	-	18,000,000
	<u>-</u>	<u>5,000,000</u>
TOTAL CAPITAL EXPENDITURES	<u>\$ 6,615,722</u>	<u>\$ 29,000,000</u>