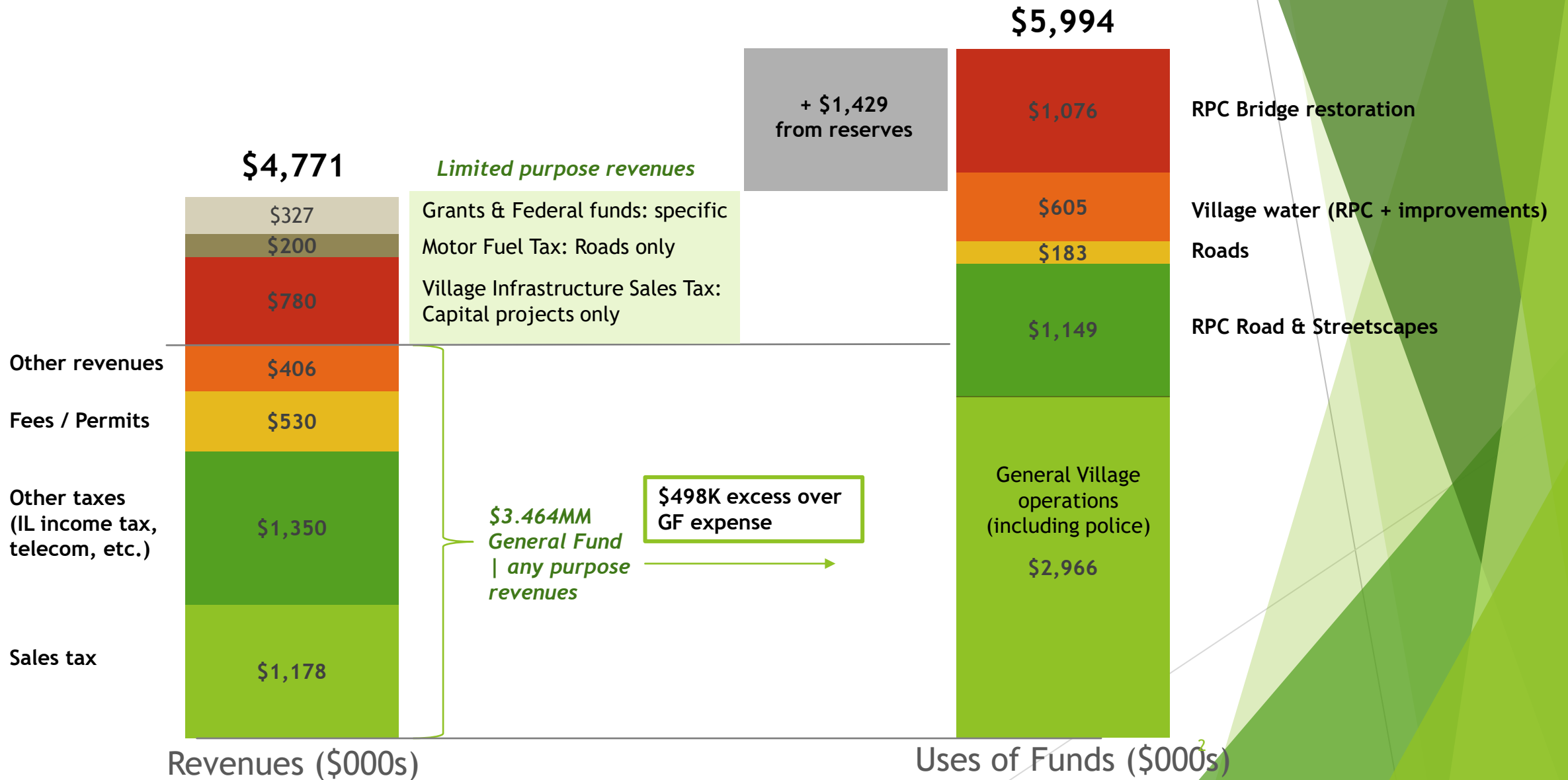


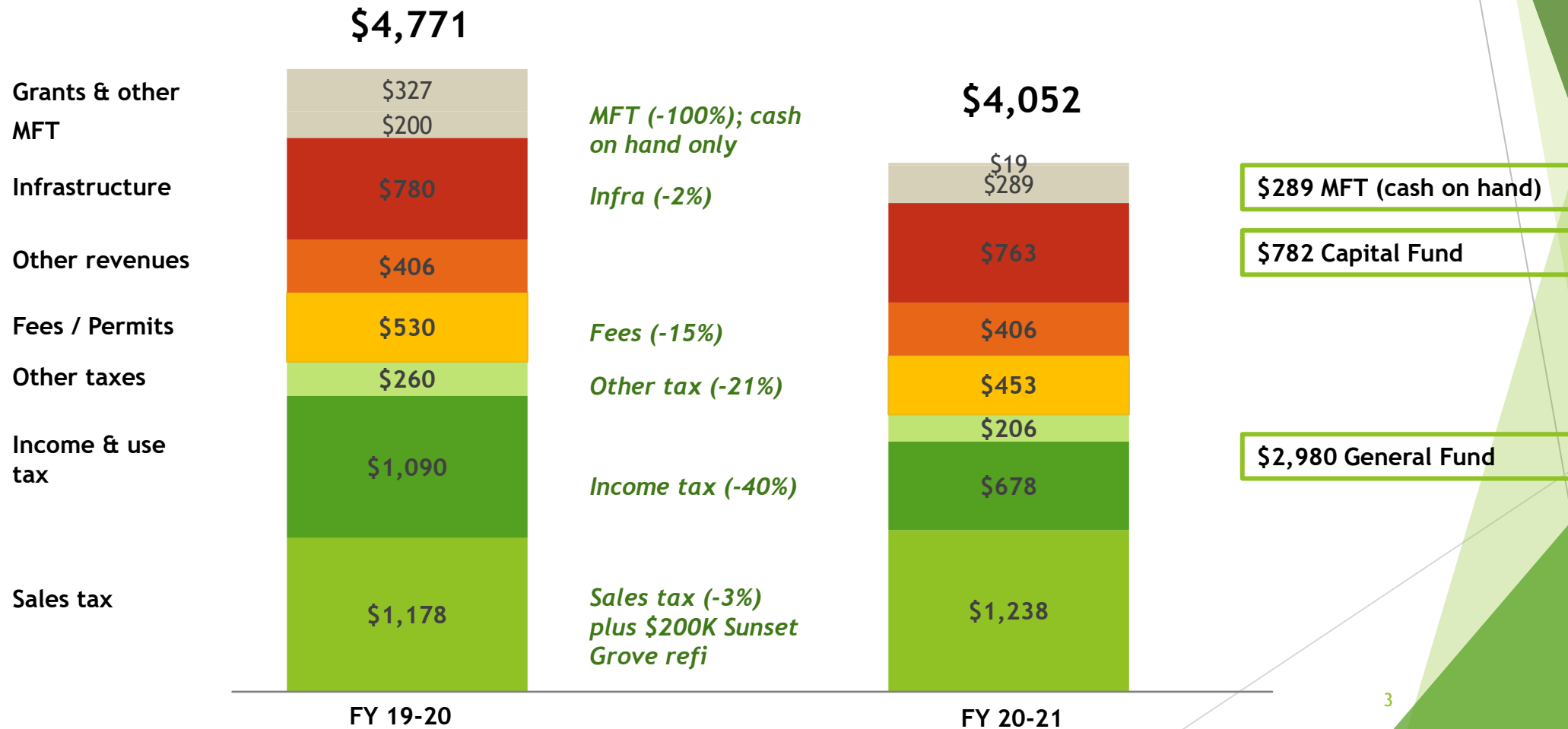
Village Finances Highlights

- ▶ Long Grove currently has \$1.813M in reserves (as of 1/31/2020)
 - ▶ Represents 70% of \$2.59M general expense budget; higher than many municipalities
 - ▶ HOWEVER, most others have predictable property tax revenue & higher overall budgets
- ▶ Village has invested heavily in capital / infrastructure over the years
 - ▶ **Downtown infrastructure-** Street repaving, Archer lots, streetscapes including lighting
 - ▶ **Water:** deep well, infrastructure for Sunset Grove and downtown (+ future Lake MI option)
 - ▶ **Public roads and Sunset Grove**
- ▶ Tax Increment Financing (TIF) district created in 2008
 - ▶ Affords opportunity to recapture some of the infrastructure expense
- ▶ Sunset Grove Business District bonds refinanced
 - ▶ Refinanced \$3.6M Business District (part of TIF) bonds from 7.50% to effective 3.30%; extended 2 years to 2032, saving ~\$550K net and freeing more tax revenue earlier for increased flexibility
- ▶ State tax revenues up slightly: Use taxes, new transportation & cannabis tax
- ▶ Comprehensive village financial policies & procedures adopted

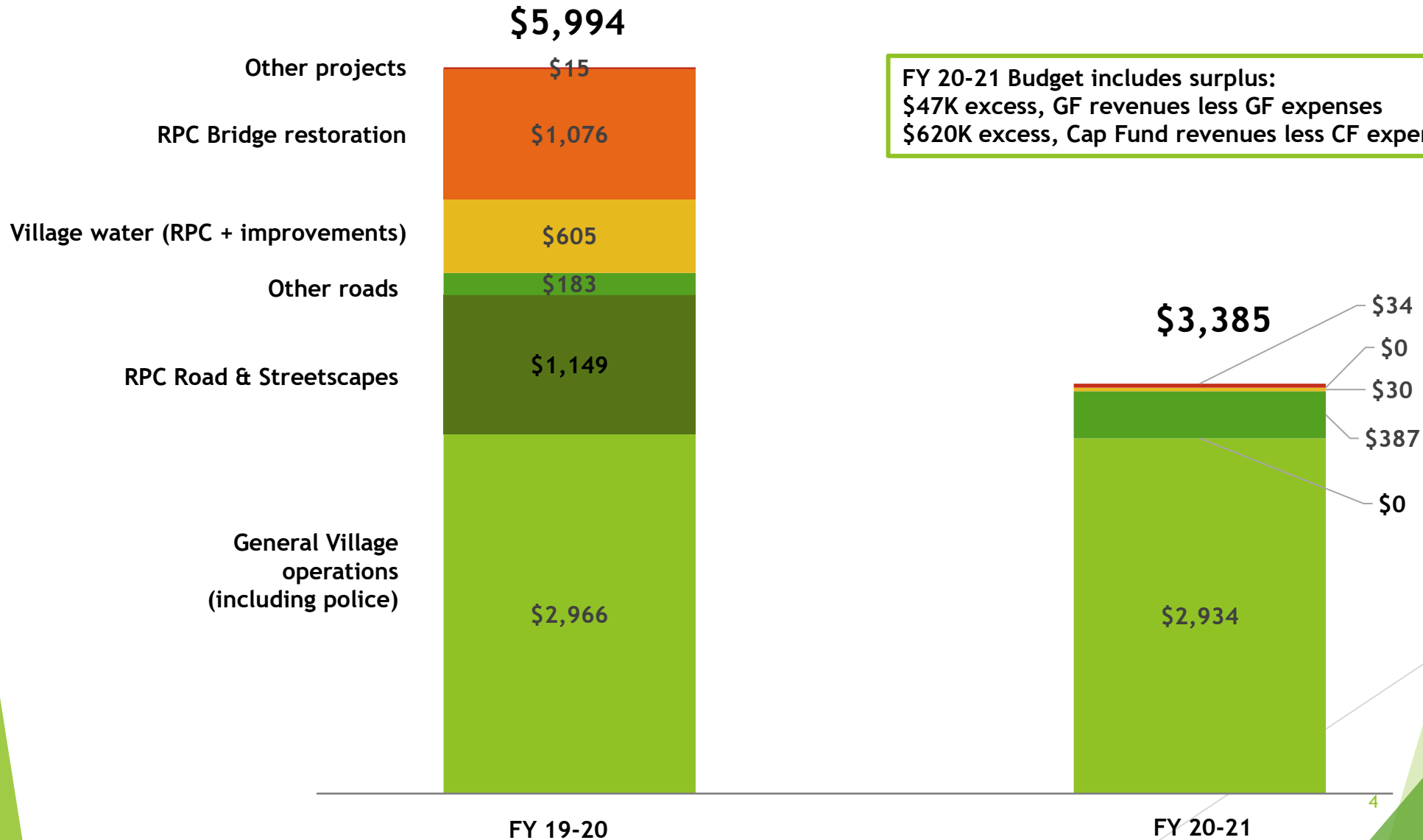
Village Finances: FY '19-'20 budget, ends 30 April 2020



Village Finances: Budgeted Revenues



Village Finances: Budgeted Expenses



Village Finances: Budgeted Expenses

