

Village of Long Grove

3/20/2018

Projected Summary of TIF Calculations Using Current Interest Rate (4%) on General Fund & Open Spaces Fund Advances

2008-2017 Actual

2018-2031 Projected - Based upon Actuals thru April 2017, includes proposed 2018 Gen Fund Bonds In The Amount Of

\$1,200,000

Year		New Development (EAV)	NO NEW DEVELOPMENT 3% Annual Property Tax Increase Fund Balance (Deficit)	NO NEW DEVELOPMENT 0% Annual Property Tax Increase Fund Balance (Deficit)	HARBOR CHASE ONLY 3% Annual Property Tax Increase Fund Balance (Deficit)	HARBOR CHASE ONLY 0% Annual Property Tax Increase Fund Balance (Deficit)	HARBOR CHASE & ARCHER LOTS 3% Annual Property Tax Increase Fund Balance (Deficit)	HARBOR CHASE & ARCHER LOTS 0% Annual Property Tax Increase Fund Balance (Deficit)	ALL DEVELOPMENT 3% Annual Property Tax Increase Fund Balance (Deficit)	ALL DEVELOPMENT 0% Annual Property Tax Increase Fund Balance (Deficit)
Actual	2008	1	(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)
	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)
	2011	4	(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)
	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)
	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)
	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)
	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)
	2017	10	(6,144,352)	(6,144,352)	(6,144,352)	(6,144,352)	(6,144,352)	(6,144,352)	(6,144,352)	(6,144,352)
Forecast	2018	11	(7,644,982)	(7,656,188)	(7,644,982)	(7,656,188)	(7,644,982)	(7,656,188)	(7,644,982)	(7,176,188)
	2019	12	(7,993,006)	(8,027,409)	(7,927,006)	(7,961,409)	(7,883,006)	(7,917,409)	(7,883,006)	(7,418,209)
	2020	13	(8,317,225)	(8,387,641)	(8,048,605)	(8,121,001)	(7,957,525)	(8,031,241)	(7,957,525)	(7,512,073)
	2021	14	(8,520,493)	(8,640,607)	(8,035,149)	(8,165,301)	(7,827,746)	(7,961,951)	(7,827,746)	(7,422,016)
	2022	15	(8,717,471)	(8,901,884)	(8,000,555)	(8,209,566)	(7,668,796)	(7,888,082)	(7,448,796)	(7,106,550)
	2023	16	(8,900,116)	(9,164,391)	(7,935,999)	(8,246,380)	(7,471,428)	(7,802,037)	(7,016,028)	(6,769,243)
	2024	17	(9,065,421)	(9,426,133)	(7,837,660)	(8,273,402)	(7,231,379)	(7,701,284)	(6,414,365)	(6,297,179)
	2025	18	(9,219,869)	(9,694,657)	(7,711,166)	(8,297,816)	(6,953,811)	(7,592,814)	(5,750,416)	(5,802,545)
	2026	19	(9,364,434)	(9,972,057)	(7,556,596)	(8,321,343)	(6,638,321)	(7,478,141)	(5,022,479)	(5,286,261)
	2027	20	(9,489,740)	(10,250,132)	(7,363,638)	(8,335,390)	(6,274,086)	(7,348,459)	(3,778,371)	(4,298,904)
	2028	21	(9,602,141)	(10,536,473)	(7,137,667)	(8,347,141)	(5,865,951)	(7,210,734)	(2,430,709)	(3,269,196)
	2029	22	(9,712,854)	(10,843,596)	(6,888,872)	(8,368,691)	(5,423,548)	(7,076,827)	(986,009)	(2,207,628)
2030	23	(9,837,400)	(11,188,386)	(6,631,703)	(8,416,485)	(4,960,745)	(6,962,946)	545,131	(1,128,979)	
2031	24	(9,345,405)	(10,941,900)	(5,734,661)	(7,861,123)	(3,845,432)	(6,239,443)	2,798,239	597,883	
TOTALS			(9,345,405)	(10,941,900)	(5,734,661)	(7,861,123)	(3,845,432)	(6,239,443)	2,798,239	597,883

Assumptions and notes:

**Property Tax Revenue= Assume 3% increase each year after 2017

**Sales Tax Revenue = Assume 3% increase each year after 2017

**Administrative Expenditures = Assume \$20,000 each year after 2017

**Capital Expenditures = Completed as of 2017.