MULTI YEAR FINANCIAL PLAN

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Includes the General Fund (and subfunds), Motor Fuel Tax, the Tax Increment Fund and Bond Project Funds

	Fiscal Yr 2014-15	Fiscal Yr 2015-16	Fiscal Yr 2016-17	Fiscal Yr 2017-18	Fiscal Yr 2018-19	Fiscal Yr 2019-20	Fiscal Yr 2020-21
Beginning Cash Fund Balance	**20,500,000**	**20,020,991**	**17,292,556**	**16,618,851**	**16,754,096**	**15,389,664**	**14,028,384**
Revenues:							
One Percent Sales Tax Net Rebates	10,643,000	10,909,075	11,463,677	11,750,269	12,105,526	12,408,164	12,732,718
Income, Use & Replacement Tax	2,907,063	2,965,124	2,999,295	3,033,898	3,068,941	3,104,429	3,140,369
Electric Utility Tax	1,489,000	1,518,780	1,549,156	1,580,139	1,611,741	1,643,976	1,676,856
Simplified Telcommunications Tax	1,344,000	1,370,880	1,425,715	1,454,230	1,483,314	1,512,980	1,543,240
Hotel Motel Tax	398,000	405,960	414,079	422,361	430,808	439,424	448,213
Amusement Tax	93,000	300,000	200,000	202,000	204,020	206,060	208,121
Operating Grants	12,000	12,000	12,000	12,000	12,000	12,000	12,000
Building and Development Fees	1,057,350	950,324	943,758	950,930	950,812	950,981	951,432
Fines	352,260	355,783	359,340	362,934	366,563	370,229	373,931
TIF Increment-	1,320,000	1,359,600	1,400,388	1,442,400	1,485,672	1,530,242	1,576,149
Village TIF match	132,000	135,960	140,039	144,240	148,567	153,024	157,615
Event Revenues	140,000	140,000	140,000	140,000	140,000	140,000	140,000
Summer Celebration Revenues	151,300	151,300	151,300	151,300	151,300	151,300	151,300
Dispatch Revenues	908,674	981,078	1,017,795	1,056,079	1,119,444	1,186,610	1,257,807
911 Fees	312,000	315,120	326,149	337,564	349,379	361,607	374,264
Other Revenues	982,428	1,014,605	1,043,874	1,072,024	1,101,085	1,131,087	1,163,663
Park District YMCA Loan Repayment	278,000	0	0	0	1,500	202,500	202,500
Investment Income	347,300	400,420	389,083	415,471	586,393	538,638	490,993
Total Operating Revenue/Cash Inflows	**22,867,375**	**23,286,008**	**23,975,647**	**24,527,838**	**25,317,065**	**26,043,253**	**26,601,170**
MFT	630,246	630,246	630,246	630,246	630,246	630,246	630,246
IL Jobs Now Grant	110,000	110,000	0	0	0	0	0
Capital Grant	135,000	0	0	0	0	0	0
Road & Bridge Tax	206,000	210,120	214,322	218,609	222,981	227,441	231,989
Total Revenue/Cash Inflows	**23,948,621**	**24,236,374**	**24,820,216**	**25,376,693**	**26,170,292**	**26,900,940**	**27,463,406**
Operating Expenditures:							
Administration	(2,130,205)	(2,227,262)	(2,280,041)	(2,335,109)	(2,392,613)	(2,452,713)	(2,515,576)
Community Development	(919,794)	(965,233)	(1,000,840)	(1,038,341)	(1,077,867)	(1,119,554)	(1,163,552)
Police	(8,761,935)	(9,364,587)	(9,770,302)	(10,164,718)	(10,581,721)	(11,022,899)	(11,489,965)
Dispatch	(2,497,049)	(2,510,092)	(2,588,236)	(2,670,268)	(2,756,446)	(2,847,048)	(2,942,374)
Public Works	(5,103,429)	(5,357,707)	(5,083,164)	(5,230,709)	(5,364,806)	(5,515,892)	(5,684,434)
President and Trustees	(75,168)	(75,168)	(75,168)	(75,168)	(75,168)	(75,168)	(75,168)
Judiciary	(353,000)	(320,000)	(323,200)	(326,432)	(329,696)	(332,993)	(336,323)
General Purpose Fringe	(18,920)	(20,812)	(22,893)	(25,183)	(27,701)	(30,471)	(33,518)
Committees and Fire and Police Commis	(41,225)	(41,637)	(42,054)	(42,474)	(42,899)	(43,328)	(43,761)
Metra	(58,700)	(59,287)	(59,880)	(60,479)	(61,083)	(62,305)	(63,551)
VHAC Site Maintenance	(130,000)	(131,300)	(132,613)	(133,939)	(135,279)	(136,631)	(137,998)
Tourism Promotion	0	(15,200)	(15,200)	(15,200)	(15,200)	(15,200)	(15,200)
Grants	(29,000)	(29,000)	(29,000)	(29,000)	(29,000)	(29,000)	(29,000)
Events	(141,140)	(141,140)	(143,257)	(145,406)	(147,587)	(149,801)	(152,048)
Village TIF match	(132,000)	(135,960)	(140,039)	(144,240)	(148,567)	(153,024)	(157,615)
Summer Celebration	(158,600)	(158,600)	(160,979)	(163,394)	(165,845)	(168,332)	(170,857)
Contingency	(300,000)	(60,000)	(60,000)	(60,000)	(60,000)	(60,000)	(60,000)
Total Operating Expenditures	**(20,850,165)**	**(21,612,985)**	**(21,926,865)**	**(22,660,059)**	**(23,411,478)**	**(24,214,359)**	**(25,070,940)**
Less Operating Lapse	104,251	108,065	109,634	113,300	117,057	121,072	125,355
Proj Actual Operating Expenditures	**(20,745,914)**	**(21,504,920)**	**(21,817,231)**	**(22,546,759)**	**(23,294,420)**	**(24,093,287)**	**(24,945,585)**
Debt Service	(1,728,376)	(2,039,888)	(2,116,690)	(2,274,689)	(2,690,304)	(2,734,633)	(2,968,018)
Total Ops & Debt Service	**(22,474,290)**	**(23,544,808)**	**(23,933,921)**	**(24,821,448)**	**(25,984,724)**	**(26,827,920)**	**(27,913,603)**
Operating/Debt Surplus or Deficit	**393,085**	**(258,800)**	**41,726**	**(293,610)**	**(667,659)**	**(784,666)**	**(1,312,432)**
Capital Projects	**(5,453,340)**	**(3,420,000)**	**(1,560,000)**	**(4,420,000)**	**(1,550,000)**	**(4,434,300)**	**(1,255,000)**
Capital Surplus or Deficit	**(872,094)**	**(2,469,634)**	**(715,432)**	**428,855**	**(696,773)**	**(576,613)**	**(392,765)**
Proceeds From Sale of Bonds*	**3,500,000**	**0**	**0**	**4,000,000**	**0**	**3,000,000**	**0**
Change in Fund Balance	**(479,009)**	**(2,728,434)**	**(673,705)**	**135,245**	**(1,364,432)**	**(1,361,280)**	**(1,705,197)**
Ending Cash Fund Balance	**20,020,991**	**17,292,556**	**16,618,851**	**16,754,096**	**15,389,664**	**14,028,384**	**12,323,187**

Full Time Employees	*103*	*105*	*105*	*105*	*105*	*105*	*105*

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Projected Fund Balance Summary Statistics By Year

END OF YEAR CASH FUND BALANCE	Fiscal Yr 2014-15	Fiscal Yr 2015-16	Fiscal Yr 2016-17	Fiscal Yr 2017-18	Fiscal Yr 2018-19	Fiscal Yr 2019-20	Fiscal Yr 2020-21
General Fund/Dispatch Fund	19,051,078	17,839,728	16,875,342	16,067,693	14,653,769	13,506,524	12,068,864
TIF	(555,333)	(137,663)	247,771	535,419	729,665	860,385	937,602
MFT	1,525,246	(409,508)	(504,262)	150,984	6,229	(338,525)	(683,279)
TOTAL	20,020,991	17,292,556	16,618,851	16,754,096	15,389,664	14,028,384	12,323,187
FUND SURPLUS (DEFICIT)							
General/Dispatch Fund	(448,922)	(1,211,350)	(964,386)	(807,649)	(1,413,924)	(1,147,245)	(1,437,660)
TIF	444,667	417,670	385,434	287,647	194,246	130,720	77,217
MFT	(474,754)	(1,934,754)	(94,754)	655,246	(144,754)	(344,754)	(344,754)
TOTAL	(479,009)	(2,728,434)	(673,705)	135,245	(1,364,432)	(1,361,280)	(1,705,197)
GENERAL FD & DISPATCH FD REV & EXPENDITURES							
General/Dispatch Fund Revenues	21,731,375	21,975,568	22,624,543	23,134,807	23,880,807	24,562,428	25,074,396
General/Dispatch Fund Operating Exp	(20,613,914)	(21,368,960)	(21,677,192)	(22,402,519)	(23,145,853)	(23,940,263)	(24,787,970)
General/Dispatch Fund Debt Exp	(721,043)	(961,998)	(961,698)	(975,697)	(1,250,311)	(1,182,086)	(1,311,471)
General/Dispatch Fund Capital Exp	(4,213,340)	(720,000)	(810,000)	(4,420,000)	(750,000)	(3,434,300)	(255,000)
Debt Issuance	3,500,000	0	0	4,000,000	0	3,000,000	0
TIF Transfer	(132,000)	(135,960)	(140,039)	(144,240)	(148,567)	(153,024)	(157,615)
Net Change	(448,922)	(1,211,350)	(964,386)	(807,649)	(1,413,924)	(1,147,245)	(1,437,660)
Gen/Dispatch Fd Capital Surpl (Deficit)	(372,340)	(509,880)	(595,678)	(201,391)	(527,019)	(206,859)	(23,011)
Gen/Dispatch Fd Op/Dbt Svc Surpl (Defic	(76,582)	(701,470)	(368,708)	(606,257)	(886,905)	(940,386)	(1,414,649)
TIF REVENUES & EXPENDITURES							
TIF Increment	1,320,000	1,359,600	1,400,388	1,442,400	1,485,672	1,530,242	1,576,149
Village 10% Match	132,000	135,960	140,039	144,240	148,567	153,024	157,615
TIF Debt Service	-1,007,333	-1,077,890	-1,154,992	-1,298,992	-1,439,992	-1,552,546	-1,656,547
Net Change	444,667	417,670	385,434	287,647	194,246	130,720	77,217
MFT REVENUES & EXPENDITURES							
MFT Revenues	765,246	765,246	655,246	655,246	655,246	655,246	655,246
MFT Expenditures	-1,240,000	-2,700,000	-750,000	0	-800,000	-1,000,000	-1,000,000
Net Change	(474,754)	(1,934,754)	(94,754)	655,246	(144,754)	(344,754)	(344,754)
OPERATING AND CAPITAL SURPLUS (DEFICIT)							
Operating Surplus (Deficit)	393,085	(258,800)	41,726	(293,610)	(667,659)	(784,666)	(1,312,432)
Capital Surplus (Deficit)	(872,094)	(2,469,634)	(715,432)	428,855	(696,773)	(576,613)	(392,765)
FUND BALANCE CASH TARGETS							
Target Fund Balance (67% of Op Exp&Dbt)	15,057,774	15,775,022	16,035,727	16,630,370	17,409,765	17,974,706	18,702,114
Variance Pos (Neg) to Target	4,963,216	1,517,535	583,124	123,725	(2,020,101)	(3,946,322)	(6,378,927)
Fund Balance as Percent of Op Exp & Dbt	89.1%	73.4%	69.4%	67.5%	59.2%	52.3%	44.1%
DEBT SERVICE							
Debt Funded by General Funds	721,043	961,998	961,698	975,697	1,250,311	1,182,086	1,311,471
Debt Funded by TIF Revenue	1,007,333	1,077,890	1,154,992	1,298,992	1,439,992	1,552,546	1,656,547
Total Debt	1,728,376	2,039,888	2,116,690	2,274,689	2,690,304	2,734,633	2,968,018
DEBT ISSUANCE							
New Debt Issuance	3,500,000	0	0	4,000,000	0	3,000,000	0
CAPITAL LEVELS							
Capital Expenditure Level	5,453,340	3,420,000	1,560,000	4,420,000	1,550,000	4,434,300	1,255,000

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	FY 2014-15	FY 2015-16	FY 2016-17	FY 2017-18	FY 2018-19	FY 2019-20	FY 2020-21
NEW RETAIL DEVELOPMENTS							
New Store Sales Tax Increases	0	0	275,000	0	60,000	0	14,000
	Rebate	Mnrds/Wlmt	Rebate	Walmrt Fill	Rebate		Rebate
Retail Project							

PER CAPITA TAXES							
Income Tax Per Cap Rate	*97.80*	*99.76*	*100.75*	*101.76*	*102.78*	*103.81*	*104.84*
STATE FACTOR	*1.00*	*1.00*	*1.00*	*1.00*	*1.00*	*1.00*	*1.00*
Income Tax Proceeds	2,456,051	2,505,172	2,530,224	2,555,526	2,581,082	2,606,892	2,632,961
Use Tax Per Cap Rate	*17.8*	*18.16*	*18.52*	*18.89*	*19.27*	*19.65*	*20.05*
Use Tax Proceeds	447,011	455,952	465,071	474,372	483,860	493,537	503,407
Replacement Taxc	4000	4000	4000	4000	4000	4000	4000
Income & use	**2,907,063**	**2,965,124**	**2,999,295**	**3,033,898**	**3,068,941**	**3,104,429**	**3,140,369**
MFT per cap rate	*24.3*	*24.3*	*24.3*	*24.3*	*24.3*	*24.3*	*24.3*
MFT Proceeds	610,246	610,246	610,246	610,246	610,246	610,246	610,246
MFT supplemental	20,000	20,000	20,000	20,000	20,000	20,000	20,000
MFT + MFT Supplemental	**630,246**	**630,246**	**630,246**	**630,246**	**630,246**	**630,246**	**630,246**

COMPONENTS OF BUIDLING & DEVELOPMENT FEES							
Review and Inspection Fees	60,000	61,800	63,654	65,564	63,597	61,689	59,838
business licenses revenue	219,000	221,190	223,402	225,636	227,892	230,171	232,473
Base Building Fees	470,350	475,054	479,804	484,602	489,448	494,343	499,286
Large Projects	209,000	192,280	176,898	175,129	169,875	164,779	159,835
Total Community Development	**958,350**	**950,324**	**943,758**	**950,930**	**950,812**	**950,981**	**951,432**
Com Dev Fees less Bus Licenses	739,350	729,134	720,356	725,294	722,920	720,810	718,959

COMPONENTS OF THE OTHER FEE CATEGORY							
AT&T Video Fees	117,000	120,510	124,125	127,849	131,685	135,635	139,704
Cable Franchise Fees	280,000	288,400	297,052	305,964	315,142	324,597	334,335
Telphone Franchise Fee	20,000	20,000	20,000	20,000	20,000	20,000	20,000
Cell Tower Fees	161,600	168,064	174,787	181,778	189,049	196,611	204,476
Metra Fees	92,000	94,760	97,603	100,531	103,547	106,653	109,853
DUI Specific Fines	16,616	16,616	17,031	17,457	17,894	18,341	18,799
Drug Forfeiture	0	0	2,000	2,000	2,000	2,000	2,000
Cultural/community Center Fees	2,000	2,000	2,000	2,000	2,000	2,000	2,000
Police Reports	2,800	2,800	2,828	2,856	2,885	2,914	2,943
Police Training	5,000	5,000	5,000	5,000	5,000	5,000	5,000
Police Annex Rent	14,400	14,400	14,400	14,400	14,400	14,400	14,400
Park District Contribution	18,000	17,999	18,000	18,000	18,000	18,000	18,000
Police Services-Schools	143,512	147,817	152,252	156,819	161,524	166,370	171,361
Police Towing Fees	18,000	18,540	19,096	19,669	20,259	20,867	21,493
GIS Services	2,800	6,000	6,000	6,000	6,000	6,000	6,000
Tree Sales	0	0	0	0	0	0	1,600
surplus property	40,000	40,000	40,000	40,000	40,000	40,000	40,000
Property Damage Admin Fees	500	500	500	500	500	500	500
Passport Fees	10,000	10,000	10,000	10,000	10,000	10,000	10,000
Recycling Fees	21,000	21,000	21,000	21,000	21,000	21,000	21,000
Senior Art Program	5,000	7,999	8,000	8,000	8,000	8,000	8,000
Gen Society Rent	1,200	1,200	1,200	1,200	1,200	1,200	1,200
White Deer Lease	7,500	7,500	7,500	7,500	7,500	7,500	7,500
Miscellaneous	0	0	0	0	0	0	0
Miscellaneous	3,500	3,500	3,500	3,500	3,500	3,500	3,500
Total Other Fees	**982,428**	**1,014,605**	**1,043,874**	**1,072,024**	**1,101,085**	**1,131,087**	**1,163,663**
Population	*25,113*	*25,113*	*25,113*	*25,113*	*25,113*	*25,113*	*25,113*

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	PAYRATE 2014-15	FY 2015-16	FY 2016-17	FY 2017-18	FY 2018-19	FY 2019-20	FY 2020-21
Administration							
Administration Total Increase		**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**
Administration Full Time-Perm Employees	*6.5*	*6.5*	*6.5*	*6.5*	*6.5*	*6.5*	*6.5*
Community Development							
Com Dev Total Increase	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**
Commun Dev Full Time-Perm Employees	*7.5*	*7.5*	*7.5*	*7.5*	*7.5*	*7.5*	*7.5*
Police							
Total Police Increase	**0.0**	**1.5**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**
Police Full Time-Perm Employees	*54.2*	*55.7*	*55.7*	*55.7*	*55.7*	*55.7*	*55.7*
Dispatch							
						0.0	
Dispatch Total Increase		**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**
Dispatch Full Time-Perm Employees	*15.3*	*15.3*	*15.3*	*15.3*	*15.3*	*15.3*	*15.3*
Public Works							
						0.0	
Pub Wks Total Increase		**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**
Public Wks Full Time-Perm Employees	*19.5*	*20.0*	*20.0*	*20.0*	*20.0*	*20.0*	*20.0*
Total Full Time	*103*	*105*	*105*	*105*	*105*	*105*	*105*
COLA ADJUSTER		*102.25%*	*104.55%*	*106.90%*	*109.31%*	*111.77%*	*114.28%*

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CAPITAL PROJECTS

	FY 2014-15	FY 2015-16	FY 2016-17	FY 2017-18	FY 2018-19	FY 2019-20	FY 2020-21
Lakeview/Fairway	0	2,000,000	0	4,000,000	0	0	0
Lakeview/Greggs Landing	0	0	0	0	0	0	0
Aspen/60 North & eastbound right turn lane	0	0	0	0	540,000	0	0
Arbortheatre	120,000	0	0	0	0	0	35,000
Golf Course Cart Paths	0	0	0	0	0	0	0
Deerpath Grant	0	0	0	0	0	0	0
Route 21 Grant	16,340	0	0	0	0	0	0
VHAC	339,000	140,000	90,000	0	0	1,500,000	0
Summer Celebration Electric	0	0	0	0	0	0	0
Metra Station	0	0	0	0	0	210,000	0
Village Hall Improvemeents	0	0	0	0	0	20,000	0
Laschen Center Improvements	0	0	20,000	0	0	0	0
PW Improvements	0	60,000	0	0	0	0	0
Police Station	3,500,000	0	0	0	0	0	0
Communications Equipment	0	0	0	0	0	0	0
Communications Center	0	0	0	0	0	0	0
Directional Signs	0	0	0	0	0	0	0
Route 45 Corridor	0	0	0	0	0	0	0
Street Lighting/Traffic Lights	0	3,000	250,000	80,000	0	1,200,000	0
Sidewalk/Bike Path Improvements	75,000	270,000	215,000	50,000	50,000	309,300	50,000
ROW/Median Beautification	0	0	0	0	0	0	0
Stormwater Projects	28,000	72,000	85,000	105,000	0	0	0
Road Resurfacing	1,240,000	700,000	750,000	0	800,000	1,000,000	1,000,000
Sealcoating Parking Lots	30,000	30,000	0	30,000	0	30,000	0
Pavement studies	0	5,000	5,000	5,000	5,000	5,000	5,000
Pavemnt Patch Strip/Pavemnt Mark, Cr Sealing	105,000	140,000	145,000	150,000	155,000	160,000	165,000
Total	**5,453,340**	**3,420,000**	**1,560,000**	**4,420,000**	**1,550,000**	**4,434,300**	**1,255,000**

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DEBT SERVICE AND BOND FINANCING

Fiscal Yr (Calendar Yr) debt	FY 2014-15	FY 2015-16	FY 2016-17	FY 2017-18	FY 2018-19	FY 2019-20	FY 2020-21
DEBT SERVICE							
2005 (2004) Bond Issue	0	0	0	0			
2006 (2005) Bond Issue	392,105	400,305	397,705	404,705	400,905	401,350	406,588
2007 (2007) Bond Issue-PD	179,738	179,538	179,138	183,537	183,007	111,837	17,738
2007 (2007) Bond Issue-GO TIF	40,973	40,973	40,973	40,973	40,973	115,527	207,528
2008 (2007) TIF Bond**	804,360	874,917					
2012B (2012)- 2006 Reinancing Bd	149,200	146,900	149,600	152,200	149,700	152,200	149,700
2012A (2012) GO TIF Bond Refi	162,000	162,000	462,000	606,000	747,000	785,000	797,000
2014(2013) GO Police Bond		235,255	235,255	235,255	235,255	235,255	235,255
2016(2015) TIF Refinancing Bond			$652,019	$652,019	$652,019	$652,019	$652,019
2016(2016) Fairway Bond					281,444	281,444	281,444
2019(2018) Capital Bond							220,745
TOTAL DEBT SERVICE	**1,728,376**	**2,039,888**	**2,116,690**	**2,274,689**	**2,690,304**	**2,734,633**	**2,968,018**
GO + NON TIF Debt Service	*721,043*	*961,998*	*961,698*	*975,697*	*1,250,311*	*1,182,086*	*1,311,471*
TIF Debt Service	*1,007,333*	*1,077,890*	*1,154,992*	*1,298,992*	*1,439,992*	*1,552,546*	*1,656,547*
TIF Revenue less TIF Debt Svc	*444,667*	*417,670*	*385,434*	*287,647*	*194,246*	*130,720*	*77,217*
DEBT ISSUANCE							
2008 Developer Notes-TIF	0	0	0	0	0	0	0
2007 TIF Revenue Bond	0	-7,000,000	0	0	0	0	0
2014(2013) GO Police Bond	3,500,000						
2016(2015) TIF Refinancing Bond	0	7,000,000	0	0	0	0	0
2016(2016) Fairway Bond			0	4,000,000	0	0	0
2019(2018) Capital Bond						3,000,000	0
TOTAL BOND FINANCING	**3,500,000**	**0**	**0**	**4,000,000**	**0**	**3,000,000**	**0**

**TIF Bond debt service includes extra 30% for Sinking Fund