

**Downtown Oak Park TIF Fund Analysis
(With Lake & Forest Site Development Program Assumptions)**

TIF Year [1]	Year [2]	Beginning Balance [3]	REVENUES					EXPENDITURES							Ending Balance	
			Inflationary Increment [4]	Lake & Forest Project Increment [5]	Other Income [6]	Short-Term Borrowing [7]	TOTAL REVENUES	Capital Projects [8]	Public Contributions [9]	Debt Service Payments [10]	Parking Fund Contribution [11]	Other Expenditures [12]	Hotel Operating Assistance [13]	Short-Term Borrowing [14]		TOTAL EXPENDITURES
25	<u>2008</u>	\$ 6,130,287	\$ 5,617,607	\$ -	\$ 180,000	\$ -	\$ 5,797,607	\$ 1,700,000	\$ 2,158,626	\$ 2,170,000	\$ 2,000,000	\$ 650,000	\$ -	\$ -	\$ 8,678,626	\$ 3,249,268
26	<u>2009</u>	\$ 3,249,268	\$ 7,710,047	\$ -	\$ 180,651	\$ 3,200,972	\$ 11,091,670	\$ 300,000	\$ 1,470,938	\$ 9,670,000	\$ 2,700,000	\$ 200,000	\$ -	\$ -	\$ 14,340,938	\$ -
27	<u>2010</u>	\$ -	\$ 6,700,448	\$ -	\$ 166,246	\$ -	\$ 6,866,694	\$ -	\$ 1,508,727	\$ 2,600,920	\$ -	\$ -	\$ -	\$ 2,757,047	\$ 6,866,694	\$ -
28	<u>2011</u>	\$ -	\$ 4,758,421	\$ -	\$ 150,000	\$ -	\$ 4,908,421	\$ -	\$ 1,497,500	\$ 2,170,000	\$ -	\$ -	\$ -	\$ 634,172	\$ 4,301,672	\$ 606,749
29	<u>2012</u>	\$ 606,749	\$ 5,304,649	\$ -	\$ 150,000	\$ -	\$ 5,454,649	\$ -	\$ 1,497,500	\$ 2,170,000	\$ -	\$ -	\$ -	\$ -	\$ 3,667,500	\$ 2,393,899
30	<u>2013</u>	\$ 2,393,899	\$ 4,843,953	\$ 547,139	\$ 153,034	\$ -	\$ 5,544,126	\$ -	\$ 1,497,500	\$ 2,170,000	\$ -	\$ -	\$ 250,000	\$ -	\$ 3,917,500	\$ 4,020,524
31	<u>2014</u>	\$ 4,020,524	\$ 4,110,436	\$ 2,188,557	\$ 161,969	\$ -	\$ 6,460,962	\$ -	\$ 1,610,000	\$ 2,170,000	\$ -	\$ -	\$ 250,000	\$ -	\$ 4,030,000	\$ 6,451,487
32	<u>2015</u>	\$ 6,451,487	\$ 4,606,839	\$ 2,358,760	\$ 170,103	\$ -	\$ 7,135,702	\$ -	\$ 1,610,000	\$ 2,170,000	\$ -	\$ -	\$ -	\$ -	\$ 3,780,000	\$ 9,807,189
33	<u>2016</u>	\$ 9,807,189	\$ 4,606,839	\$ 2,358,760	\$ 182,257	\$ -	\$ 7,147,857	\$ -	\$ 1,610,000	\$ 2,170,000	\$ -	\$ -	\$ -	\$ -	\$ 3,780,000	\$ 13,175,047
34	<u>2017</u>	\$ 13,175,047	\$ 4,606,839	\$ 2,358,760	\$ 199,036	\$ -	\$ 7,164,636	\$ -	\$ 1,700,000	\$ 2,170,000	\$ -	\$ -	\$ -	\$ -	\$ 3,870,000	\$ 16,469,682
35	<u>2018</u>	\$ 16,469,682	\$ 5,141,412	\$ 2,542,050	\$ 215,875	\$ -	\$ 7,899,338	\$ -	\$ 1,700,000	\$ 2,170,000	\$ -	\$ -	\$ -	\$ -	\$ 3,870,000	\$ 20,499,020
36	<u>2019</u>	\$ 20,499,020	\$ 4,502,163	\$ 2,542,050	\$ 232,348	\$ -	\$ 7,276,562	\$ -	\$ 1,700,000	\$ 2,170,000	\$ -	\$ -	\$ -	\$ -	\$ 3,870,000	\$ 23,905,582
TOTAL		\$ 20,499,020	\$ 62,509,654	\$ 14,896,078	\$ 2,141,521	\$ 3,200,972	\$ 82,748,225	\$ 2,000,000	\$ 19,560,791	\$ 33,970,920	\$ 4,700,000	\$ 850,000	\$ 500,000	\$ 3,391,219	\$ 64,972,930	\$ 23,905,582

[1] The Downtown Oak Park TIF district was established in 1983, and is scheduled to expire in 2018, with collections extending into 2019.

[2] Triennial reassessment years are underlined. Annual EAV inflation of 2.5%, realized triennially at 7.7% is assumed.

[3] Projected 2009 TIF fund balance per Village of Oak Park Finance Department.

[4] Projected incremental property tax revenue from inflationary gain, net of ICA carve-outs and a 3% collection loss. Includes increment from Whiteco and RSC projects. WHITECO AND RSC PROJECTS ARE ASSUMED TO ADD AN ESTIMATED \$43 MILLION OF EAV TO THE DISTRICT. THE RESULTS OF THIS ANALYSIS ARE HIGHLY DEPENDENT ON THIS ASSUMPTION.

[5] Incremental property tax projections for proposed Lake and Forest project.

[6] Per Village of Oak Park Finance Department, this category includes annual rental income of \$150,000 and interest income projected as 5.0% of 10% of the previous year's fund balance, if positive.

[7] Short-term borrowing is assumed to cover annual fund deficits.

[8] 2008 amount carried over from prior year for Marion Street project per Village of Oak Park Finance Department. Assumes \$300,000 for Colt Building demolition in 2009.

[9] This category includes funding for SSA #1 and School District 97 settlement agreement tax district distributions per Village of Oak Park Finance Department.

[10] Includes TIF bond debt service and Colt balloon payment.

[11] Per Village of Oak Park Finance Department.

[12] Per Village of Oak Park Finance Department.

[13] Assumes Village land contribution of \$4.19 million and \$500,000 hotel operating subsidy.

[14] Principal and interest payments on short-term borrowing. Annual interest rate assumed to be 5.0%.