

MULTI YEAR FINANCIAL PLAN

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

	Fiscal Yr 2010-11	Fiscal Yr 2011-12	Fiscal Yr 2012-13	Fiscal Yr 2013-14	Fiscal Yr 2014-15	Fiscal Yr 2015-16	Fiscal Yr 2016-17
Beginning Cash Fund Balance	19,300,000	19,685,048	18,857,451	18,161,673	18,109,205	18,095,659	18,033,396
Revenues:							
Base Sales Tax	7,688,000	7,995,520	8,315,341	8,770,801	9,502,571	9,787,648	10,032,339
Economic Incentive Sales Tax	1,200,000	1,248,000	1,297,920	1,336,858	1,370,279	1,411,387	1,446,672
Income, Use & Replacement Tax	2,099,764	2,259,340	2,349,514	2,396,404	2,444,232	2,574,591	2,625,983
Electric Utility Tax	1,391,000	1,446,640	1,504,506	1,534,596	1,565,288	1,580,941	1,596,750
Gas Utility Tax	0	0	0	0	0	0	0
Simplified Telecommunications Tax	1,530,000	1,545,300	1,560,753	1,576,361	1,592,124	1,608,045	1,624,126
Hotel Motel Tax	320,000	326,400	332,928	339,587	346,378	353,306	360,372
Amusement Tax	135,000	137,700	140,454	143,263	146,128	149,051	152,032
Operating Grants	7,000	35,000	35,000	35,000	35,000	35,000	35,000
Community Development Fees	790,350	827,804	834,543	841,495	848,659	856,037	863,627
Fines	361,000	370,025	379,276	388,758	398,476	408,438	418,649
TIF Increment-	\$216,572	\$582,245	\$1,027,981	\$1,108,599	\$1,206,706	\$1,097,190	\$1,297,058
Event Revenues	108,000	110,000	110,000	110,000	110,000	110,000	110,000
Summer Celebration Revenues	128,000	128,000	128,000	128,000	128,000	128,000	128,000
911 Fees	351,000	363,285	376,000	389,160	402,781	416,878	431,469
Other Revenues	929,567	967,613	967,100	949,401	989,409	1,028,385	1,070,836
Sales of property	1,000,000						
Investment Income	668,200	688,977	754,298	817,275	814,914	814,305	811,503
Total Operating Revenue	18,923,453	19,031,848	20,113,612	20,865,556	21,900,947	22,359,202	23,004,416
MFT	617,837	644,640	644,640	644,640	644,640	665,120	665,120
Capital Grant	0	0	0	0	0	0	0
Road & Bridge Tax	187,250	189,123	192,905	196,763	200,698	204,712	208,807
Total Revenue	19,728,540	19,865,611	20,951,157	21,706,959	22,746,285	23,229,035	23,878,343
Operating Expenditures:							
Administration	(1,753,030)	(1,872,130)	(1,913,152)	(1,953,196)	(1,993,186)	(2,034,317)	(2,076,631)
Community Development	(803,720)	(855,295)	(881,110)	(906,087)	(930,952)	(956,642)	(983,189)
Police	(8,561,513)	(9,396,387)	(9,713,160)	(10,016,048)	(10,315,814)	(10,626,344)	(10,948,085)
Public Works	(3,627,899)	(3,995,009)	(4,091,671)	(4,186,068)	(4,280,401)	(4,377,510)	(4,477,496)
President and Trustees	(68,752)	(76,907)	(76,907)	(76,907)	(76,907)	(76,907)	(76,907)
Judiciary	(266,000)	(268,660)	(271,347)	(274,060)	(276,801)	(279,569)	(282,364)
Committees and Fire and Police Commis	(43,214)	(44,294)	(44,737)	(45,185)	(45,637)	(46,093)	(46,554)
Metra	(53,750)	(54,825)	(55,922)	(57,040)	(58,466)	(59,928)	(61,426)
VHAC Site Maintenance	(176,800)	(185,640)	(189,353)	(193,140)	(197,003)	(200,943)	(204,962)
Reverse Communication	(16,000)	(16,480)	(16,974)	(17,484)	(18,008)	(18,548)	(19,105)
Tourism Promotion	(18,000)	(18,000)	(18,000)	(18,000)	(18,000)	(18,000)	(18,000)
Grants	(23,000)	(37,200)	(37,200)	(37,200)	(37,200)	(37,200)	(37,200)
Events	(124,795)	(126,667)	(128,567)	(130,495)	(132,453)	(134,440)	(136,456)
Village TIF match	(21,657)	(58,224)	(102,798)	(110,860)	(120,671)	(109,719)	(129,706)
Summer Celebration	(128,200)	(130,123)	(132,075)	(134,056)	(136,067)	(138,108)	(140,179)
Retro COLA		(194,500)					
Retirement Incentive (Cash/Not Accrual)	(624,137)	(102,316)	0	0	0	0	0
Contingency	(228,000)	(60,000)	(60,000)	(60,000)	(60,000)	(60,000)	(60,000)
Total Operating Expenditures	(16,538,467)	(17,492,657)	(17,732,972)	(18,215,825)	(18,697,564)	(19,174,267)	(19,698,259)
Less Operating Lapse	82,692	87,463	88,665	91,079	93,488	95,871	98,491
Proj Actual Operating Expenditures	(16,455,775)	(17,405,194)	(17,644,308)	(18,124,746)	(18,604,077)	(19,078,395)	(19,599,768)
Debt Service	(1,880,967)	(2,258,014)	(2,987,628)	(2,564,681)	(2,655,755)	(2,557,901)	(2,619,612)
Total Ops & Debt Service	(18,336,742)	(19,663,208)	(20,631,935)	(20,689,426)	(21,259,832)	(21,636,297)	(22,219,380)
Operating/Debt Surplus or Deficit	586,711	(631,359)	(518,323)	176,129	641,115	722,906	785,037
Capital Projects	(1,006,750)	(1,030,000)	(1,015,000)	(1,070,000)	(1,500,000)	(1,655,000)	(1,560,000)
Capital Surplus or Deficit	(201,663)	(196,238)	(177,455)	(228,597)	(654,662)	(785,168)	(686,073)
Proceeds From Sale of Bonds*	0	0	0	0	0	0	0
Change in Fund Balance	385,048	(827,597)	(695,778)	(52,468)	(13,547)	(62,262)	98,963
Ending Cash Fund Balance	19,685,048	18,857,451	18,161,673	18,109,205	18,095,659	18,033,396	18,132,359

Target Fund Balance (67% of Op Exp&Debt)	12,285,617	13,174,349	13,823,397	13,861,916	14,244,087	14,496,319	14,886,984
Variance Pos (Neg) to Target	7,399,431	5,683,102	4,338,276	4,247,290	3,851,571	3,537,077	3,245,375
Fund Balance as Percent of Op Exp & Debt	107.35%	95.90%	88.03%	87.53%	85.12%	83.35%	81.61%
Full Time Employees	99	99	99	99	99	99	99

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	FY 2010-11	FY 2011-12	FY 2012-13	FY 2013-14	FY 2014-15	FY 2015-16	FY 2016-17
New Store Sales Tax Increases		0	0	200,000	500,000	0	0
Retail Project				Westfield	Gregg's North		
<i>Income Tax Per Cap Rate</i>	77.00	79.31	82.48	84.13	85.81	87.53	89.28
<i>STATE FACTOR</i>	1.00	1.00	1.00	1.00	1.00	1.00	1.00
Income Tax Proceeds	1,798,181	1,935,164	2,012,571	2,052,822	2,093,878	2,205,781	2,249,896
<i>Use Tax Per Cap Rate</i>	12.7	13.08	13.60	13.88	14.15	14.44	14.73
Use Tax Proceeds	296,583	319,176	331,943	338,582	345,354	363,811	371,087
Replacement Taxc	5000	5000	5000	5000	5000	5000	5000
Income & use	2,099,764	2,259,340	2,349,514	2,396,404	2,444,232	2,574,591	2,625,983
<i>MFT per cap rate</i>	25.6	25.6	25.6	25.6	25.6	25.6	25.6
MFT Proceeds	597,837	624,640	624,640	624,640	624,640	645,120	645,120
MFT supplemental	20,000	20,000	20,000	20,000	20,000	20,000	20,000
MFT + MFT Supplemental	617,837	644,640	644,640	644,640	644,640	665,120	665,120
Review and Inspection Fees	60,000	58,200	56,454	54,760	53,118	51,524	49,978
business licenses revenue	195,000	198,900	202,878	206,936	211,074	215,296	219,602
Base Building Fees	535,350	540,704	546,111	551,572	557,087	562,658	568,285
Large Projects	0	30,000	29,100	28,227	27,380	26,559	25,762
Total Community Development	790,350	827,804	834,543	841,495	848,659	856,037	863,627
Com Dev Fees less Bus Licenses	595,350	628,904	631,665	634,559	637,585	640,741	644,025
AT&T Video Fees	66,000	69,300	72,765	76,403	80,223	84,235	88,446
Cable Franchise Fees	248,000	260,400	273,420	287,091	301,446	316,518	332,344
Telephone Franchise Fee	38,000	38,000	38,000	38,000	38,000	38,000	38,000
Cell Tower Fees	18,000	66,000	72,000	72,000	72,000	72,000	72,000
Metra Fees	94,000	103,400	113,740	125,114	137,625	151,388	166,527
DUI Specific Fines	14,000	14,350	14,709	15,076	15,453	15,840	16,236
Drug Forfeiture	2,000	2,000	2,000	2,000	2,000	2,000	2,000
Cultural/community Center Fees	2,000	4,000	4,000	4,000	4,000	4,000	4,000
Police Reports	12,000	12,300	12,608	12,923	13,246	13,577	13,916
Police Training	15,000	5,000	5,000	5,000	5,000	5,000	5,000
Police Annex Rent	76,011	50,674	0	0	0	0	0
Park District Contribution	18,000	18,000	18,000	18,000	18,000	18,000	18,000
Police Services-Schools	119,114	122,687	126,368	130,159	134,064	138,086	142,228
Police Towing Fees	32,000	32,960	33,949	34,967	36,016	37,097	38,210
Public works Fees	0	0	0	0	0	0	0
Tree Sales	15,000	1,600	1,600	1,600	1,600	1,600	1,600
surplus property	40,000	40,000	40,000	40,000	40,000	40,000	40,000
Property Damage Admin Fees	1,800	1,500	1,500	1,500	1,500	1,500	1,500
Passport Fees	4,000	5,800	5,800	5,800	5,800	5,800	5,800
Senior Art Program	5,000	8,000	8,000	8,000	8,000	8,000	8,000
VHAC Concession Fees	8,000	10,000	12,500	15,625	19,531	24,414	30,518
White Deer Lease	3,000	3,000	7,500	7,500	7,500	7,500	7,500
Miscellaneous	4,000	4,000	4,000	4,000	4,000	4,000	4,000
Libertyville High School Fees	44,642	44,642	44,642	44,642	44,404	39,831	35,012
Glacier Ice Rink fees	50,000	50,000	55,000	0	0	0	0
Total Other Fees	929,567	967,613	967,100	949,401	989,409	1,028,385	1,070,836
<i>Population</i>	23,353	24,400	24,400	24,400	24,400	25,200	25,200

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NOMINAL GROWTH RATE AND INTEREST RATE ASSUMPTIONS

	2010-11	2011-12	2012-13	2013-14	2014-15	2015-16	2016-17
REVENUES							
Sales Tax		4.00%	4.00%	3.00%	2.50%	3.00%	2.50%
Economic Incentive		4.00%	4.00%	3.00%	2.50%	3.00%	2.50%
Income Tax		3.00%	4.00%	2.00%	2.00%	2.00%	2.00%
Use Tax		3.00%	4.00%	2.00%	2.00%	2.00%	2.00%
Electric Utility Tax		4.00%	4.00%	2.00%	2.00%	1.00%	1.00%
Telecommunicaitons Tax		1.00%	1.00%	1.00%	1.00%	1.00%	1.00%
Hotel Motel Tax		2.00%	2.00%	2.00%	2.00%	2.00%	2.00%
Amusement Tax		2.00%	2.00%	2.00%	2.00%	2.00%	2.00%
Road & Bridge Tax		1.00%	2.00%	2.00%	2.00%	2.00%	2.00%
Net Review & Insp. Fees		-3.00%	-3.00%	-3.00%	-3.00%	-3.00%	-3.00%
Business Licenses		2.00%	2.00%	2.00%	2.00%	2.00%	2.00%
Residential Permit Cost		1.00%	1.00%	1.00%	1.00%	1.00%	1.00%
Large Projects		-3.00%	-3.00%	-3.00%	-3.00%	-3.00%	-3.00%
911 Reimb		3.50%	3.50%	3.50%	3.50%	3.50%	3.50%
Alarm Control Fees		2.50%	2.50%	2.50%	2.50%	2.50%	2.50%
Towing Rate Growth		2.50%	2.50%	2.50%	2.50%	2.50%	2.50%
Cable Franchise Fees		5.00%	5.00%	5.00%	5.00%	5.00%	5.00%
Metra Fees		10.00%	10.00%	10.00%	10.00%	10.00%	10.00%
DUI Specific Fines		2.50%	2.50%	2.50%	2.50%	2.50%	2.50%
Police Reports		2.50%	2.50%	2.50%	2.50%	2.50%	2.50%
Police services		3.00%	3.00%	3.00%	3.00%	3.00%	3.00%
Fines		2.50%	2.50%	2.50%	2.50%	2.50%	2.50%
EXPENDITURES							
Personal Services		Various	2.25%	2.25%	2.25%	2.25%	2.25%
Fringes		8.00%	6.50%	5.50%	5.00%	5.00%	5.00%
Contractual Services		3.00%	1.00%	1.00%	1.00%	1.00%	1.00%
Commodities		5.00%	2.00%	2.00%	2.00%	2.00%	2.00%
Equipment	*	Various	1.00%	1.00%	1.00%	1.00%	1.00%
President & Trustees		0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Judiciary		1.00%	1.00%	1.00%	1.00%	1.00%	1.00%
Committees		2.50%	1.00%	1.00%	1.00%	1.00%	1.00%
Recycling		3.50%	3.50%	3.50%	3.50%	3.50%	3.50%
VHAC Site Maintenance		2.00%	2.00%	2.00%	2.50%	2.50%	2.50%
Reverse Communication		3.00%	3.00%	3.00%	3.00%	3.00%	3.00%
Events		1.50%	1.50%	1.50%	1.50%	1.50%	1.50%
Summer Cel		1.50%	1.50%	1.50%	1.50%	1.50%	1.50%
INTEREST RATES							
Investment Rate	3.00%	3.50%	4.00%	4.50%	4.50%	4.50%	4.50%
Borrowing Rate	4.00%	4.50%	5.00%	5.00%	5.00%	5.00%	5.00%
Taxable Borrowing Rate	5.50%	5.50%	6.00%	6.00%	6.00%	6.00%	6.00%

*Recovery in equipment purchases and Replacement Fund contributions beyond growth rate occur in FY2011-12

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	FY 2010-11	FY 2011-12	FY 2012-13	FY 2013-14	FY 2014-15	FY 2015-16	FY 2016-17
Administration							
Personal Services	737,084	760,684	777,799	795,300	813,194	831,491	850,200
Fringes	206,390	227,401	242,182	255,502	268,277	281,691	295,776
Contractual Services	770,956	794,085	802,026	810,046	818,146	826,328	834,591
Commodities	27,200	28,560	29,131	29,714	30,308	30,914	31,533
Equipment/Permanent Improvmts	11,400	61,400	62,014	62,634	63,260	63,893	64,532
Total Administration	1,753,030	1,872,130	1,913,152	1,953,196	1,993,186	2,034,317	2,076,631
Community Development							
Personal Services	563,341	585,541	598,716	612,187	625,961	640,045	654,446
Fringes	161,429	178,543	190,149	200,607	210,637	221,169	232,227
Contractual Services	55,851	57,527	58,102	58,683	59,270	59,862	60,461
Commodities	11,700	12,285	12,531	12,781	13,037	13,298	13,564
Equipment	11,399	21,399	21,613	21,829	22,047	22,268	22,491
Total Community Development	803,720	855,295	881,110	906,087	930,952	956,642	983,189
Police							
Personal Services	5,665,658	6,007,158	6,142,319	6,280,521	6,421,833	6,566,324	6,714,066
Fringes	2,261,979	2,654,037	2,826,550	2,982,010	3,131,110	3,287,666	3,452,049
Contractual Services & Grants	433,093	446,086	450,547	455,052	459,603	464,199	468,841
Commodities	166,453	174,776	178,271	181,837	185,473	189,183	192,966
Equipment	34,330	114,330	115,473	116,628	117,794	118,972	120,162
Total Police	8,561,513	9,396,387	9,713,160	10,016,048	10,315,814	10,626,344	10,948,085
Public Works							
Personal Services	1,608,836	1,648,736	1,685,833	1,723,764	1,762,548	1,802,206	1,842,755
Fringes	496,460	540,377	575,501	607,154	637,512	669,387	702,856
Contractual Services	908,465	935,719	945,076	954,527	964,072	973,713	983,450
Commodities	607,788	638,177	650,941	663,960	677,239	690,784	704,599
Equipment	6,350	232,000	234,320	236,663	239,030	241,420	243,834
Total Public Works	3,627,899	3,995,009	4,091,671	4,186,068	4,280,401	4,377,510	4,477,496

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	PAYRATE	FY	FY	FY	FY	FY	FY
	2010-11	2011-12	2012-13	2013-14	2014-15	2015-16	2016-17
Administration							
Administration Total Increase		0	0	0	0	0	0
<i>Administration Full Time-Perm Employees</i>	7	7	7	7	7	7	7
Community Development							
Com Dev Total Increase	0	0	0	0	0	0	0
<i>Commun Dev Full Time-Perm Employees</i>	8	8	8	8	8	8	8
Police							
Total Police Increase	0	0	0	0	0	0	0
<i>Police Full Time-Perm Employees</i>	65	65	65	65	65	65	65
Public Works							
Pub Wks Total Increase		0	0	0	0	0	0
<i>Public Wks Full Time-Perm Employees</i>	19	19	19	19	19	19	19
<i>Total Full Time</i>	99	99	99	99	99	99	99
 COLA ADJUSTER		102.25%	104.55%	106.90%	109.31%	111.77%	114.28%

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DEBT SERVICE AND BOND FINANCING

	FY 2010-11	FY 2011-12	FY 2012-13	FY 2013-14	FY 2014-15	FY 2015-16	FY 2016-17
DEBT SERVICE							
Fiscal Yr (Calendar Yr) debt							
2003 (2002) Bond Issue	495,136	494,560	498,000				
2005 (2004) Bond Issue	412,948	417,098	415,723	409,333	407,263	409,488	407,263
2006 (2005) Bond Issue	384,705	389,905	394,505	393,505	392,105	400,305	397,705
2007 (2006)-Bond Issue-PD	152,095	154,095	155,908	157,533	153,970	155,407	156,533
2007 (2007) Bond Issue-PD	178,538	179,138	179,538	179,738	179,738	179,538	179,138
2007 (2007) Bond Issue-GO TIF	40,973	40,973	40,973	40,973	40,973	40,973	40,973
2008 (2007) TIF Bond**	216,572	582,245	1,027,981	1,108,599	1,206,706	1,097,190	0
2012 (2011) GO TIF Bond Nt Refi		0	275,000	275,000	275,000	275,000	663,000
2016(2015) TIF Refinancing Bond							775,000
TOTAL DEBT SERVICE	1,880,967	2,258,014	2,987,628	2,564,681	2,655,755	2,557,901	2,619,612
<i>GO + GO TIF Debt Service</i>	<i>1,664,395</i>	<i>1,675,769</i>	<i>1,684,647</i>	<i>1,181,082</i>	<i>1,174,049</i>	<i>1,185,711</i>	<i>1,181,612</i>
<i>TIF Debt Service*</i>	<i>216,572</i>	<i>582,245</i>	<i>1,302,981</i>	<i>1,383,599</i>	<i>1,481,706</i>	<i>1,372,190</i>	<i>1,438,000</i>
<i>TIF Debt Service Less TIF Rev*</i>	<i>0</i>	<i>0</i>	<i>275,000</i>	<i>275,000</i>	<i>275,000</i>	<i>275,000</i>	<i>140,942</i>
<i>GO Plus Net TIF Debt Service</i>	<i>1,664,395</i>	<i>1,675,769</i>	<i>1,959,647</i>	<i>1,456,082</i>	<i>1,449,049</i>	<i>1,460,711</i>	<i>1,322,554</i>
DEBT ISSUES							
2008 Developer Notes-TIF	0	-7,900,000	0	0	0	0	0
2007 TIF Revenue Bond	0		0	0	0	-7,000,000	0
2011 (2011) GO TIF Bond Nt Refi	0	7,900,000	0	0	0	0	0
2016(2015) TIF Bond Refinancing	0	0	0	0	0	7,000,000	0
TOTAL BOND FINANCING	0	0	0	0	0	0	0

*Does not include the 2007 GO TIF Bonds

**TIF Bond debt service does not include amounts paid from the capitalized interest fund established when 2007 revenue bond was issued.

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CAPITAL PROJECTS

	FY 2010-11	FY 2011-12	FY 2012-13	FY 2013-14	FY 2014-15	FY 2015-16	FY 2016-17
Lakeview/Fairway	0	0	0	0	300,000	0	0
Lakeview/Greggs Landing	0	0	0	0	80,000	300,000	0
Aspen/60 North & eastbound right turn lane	0	0	0	0	0	0	0
Arbortheatre	0	0	0	0	0	0	0
TIF District Infrastructure	0	0	0	0	0	0	0
TIF Engineering Services	0	0	0	0	0	0	0
Golf Course Cart Paths	0	0	0	0	0	0	0
Deerpath Grant	117,000	0	0	0	0	0	0
Route 21 Grant	21,000	0	0	0	0	0	0
VHAC	0	0	0	50,000	0	50,000	0
Railroad Crossing Safety Improvements	0	20,000	0	0	0	0	0
Metra Station	0	0	0	0	0	0	0
Village Hall Improvements	0	0	0	20,000	0	0	20,000
Laschen Center Improvements	0	0	0	0	20,000	0	0
PW Improvements	0	20,000	0	0	20,000	0	0
Police Station	0	0	20,000	0	0	20,000	0
Electronic Sign	0	0	0	0	0	0	0
Route 45 Corridor	0	0	0	0	0	0	0
Phillips Rd Study	0	0	0	0	0	0	0
Street Lighting/Traffic Lights	0	50,000	50,000	50,000	50,000	50,000	50,000
Sidewalk/Bike Path Improvements	40,000	40,000	40,000	40,000	40,000	40,000	40,000
ROW/Median Beautification	0	0	0	0	0	0	0
Stormwater Projects	0	20,000	20,000	20,000	20,000	20,000	20,000
Road Resurfacing	725,000	725,000	725,000	725,000	800,000	1,000,000	1,250,000
Sealcoating Parking Lots	0	30,000	30,000	30,000	30,000	30,000	30,000
Pavement Management Inventory & Cores	0	5,000	5,000	5,000	5,000	5,000	5,000
Pavement Patching Striping/Pavement Marking	103,750	120,000	125,000	130,000	135,000	140,000	145,000
Total	1,006,750	1,030,000	1,015,000	1,070,000	1,500,000	1,655,000	1,560,000
	863,000	725,000	725,000	725,000	880,000	1,300,000	1,250,000