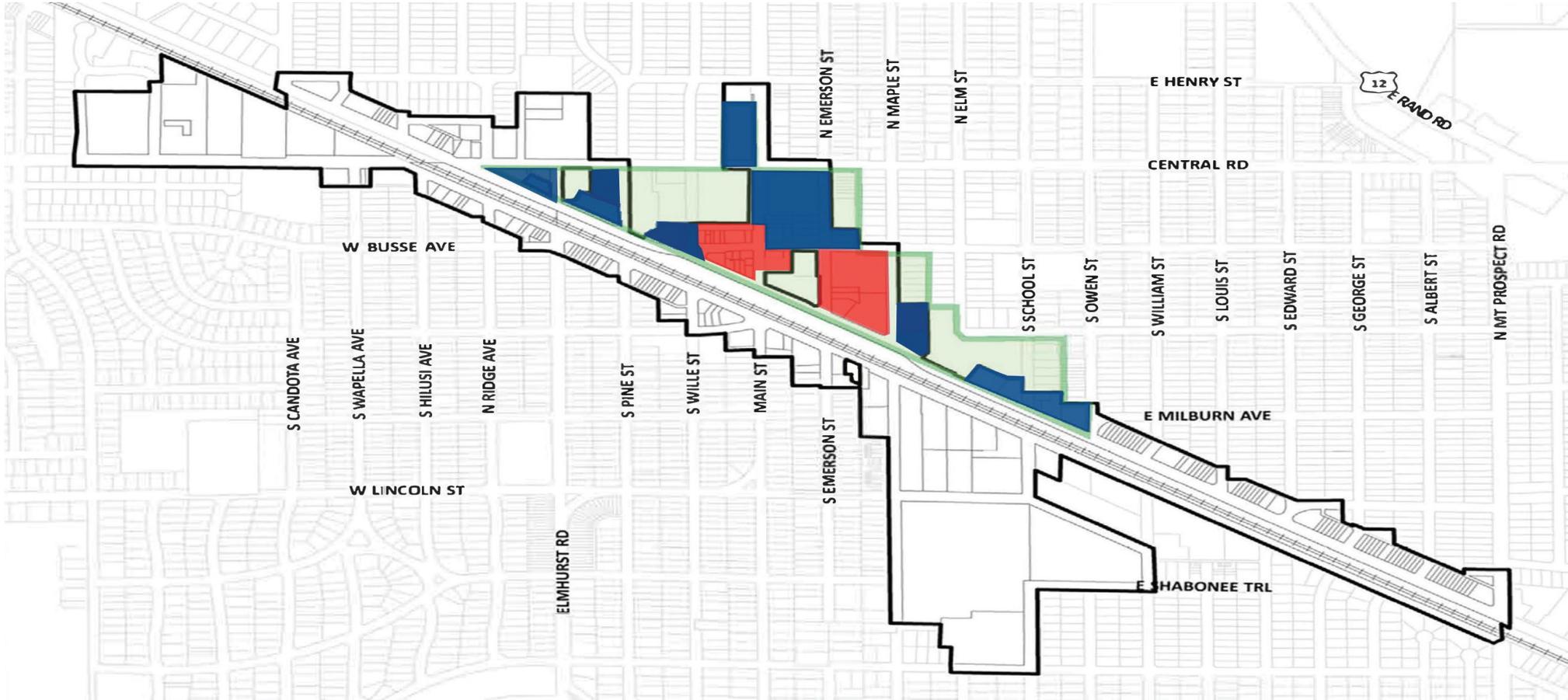




Village of Mount Prospect, Illinois

Prospect and Main TIF
Joint Review Board Meeting
November 19, 2019

Map: Prospect & Main RPA Boundary



Legend

 RPA Boundary

 Parcels in the Prospect & Main TIF

 Parcels in TIF #1

 Parcels in both TIFs that increment is released to all taxing districts

 Parcels in both TIFs that increment remains with the Village

0 0.1 0.2 Miles



2018 Audited Financials

Revenues

	<u>Amount</u>
TIF Increment	469,613
Investment Income	78,498
Misc. Income	169,344
Bond Proceeds (with Premium)	7,318,879
Total Revenue	8,036,334

Expenditures

Contractual Services	250,564
Commodities and Supplies	161
Capital Outlay	10,618,597
Debt Service	413,109
Total Expenses	11,282,431

Excess/(Deficiency) of Revenue over Expenditures (3,246,097)

Beginning Fund Balance 3,945,027.00

Ending Fund Balance 698,930.00

Capital outlay includes the property acquisition cost of:

- Police Headquarter -	\$5,177,478
- Fire Headquarter -	\$1,339,442
- 19 S Emerson (Pocket Park) \$	428,335
- 21 S Emerson (Pocket Park) \$	429,174
- Demolition	\$ 72,500
Total	\$7,446,929

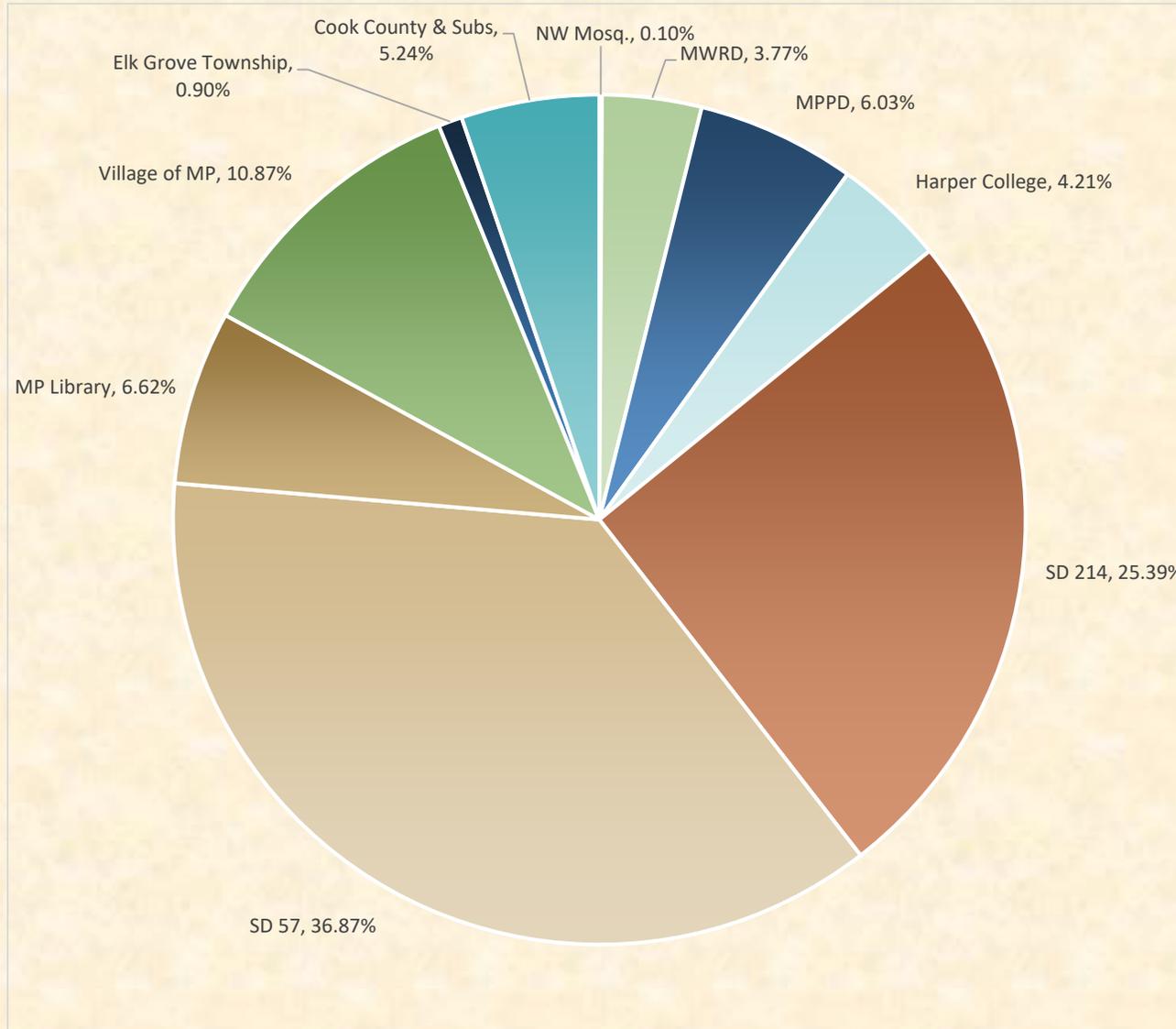
Capital Outlay also includes \$3,000,000 for Parenti Relocation.

Surplus to be Declared (2018 Taxes paid in 2019)

- Total 2018 TIF Increment collected from the carved out parcels per the Appendix – B of the Settlement Agreement is \$59,401 and the same will be declared as surplus in early 2020.

Agency	Amount
Northwest Mosquito	59.57
MWRD	2,237.06
MT Prospect Park Dist	3,580.61
Harper College	2,501.80
School Dist 214	15,083.58
School Dist 57	21,900.64
MT Prospect Library	3,931.39
Village of MT Prospect	6,459.66
Elk Grove Township	536.10
Cook County & Subs	3,110.70
Total	59,401.10

Prospect and Main TIF District



<u>Rates</u>	<u>% of Total Bill</u>
NW Mosq.	0.10%
MWRD	3.77%
MPPD	6.03%
Harper College	4.21%
SD 214	25.39%
SD 57	36.87%
MP Library	6.62%
Village of MP	10.87%
Elk Grove Township	0.90%
Cook County & Subs	5.24%
Total	100.00%

Prospect and Main TIF District

Return of Increment – Historical Data (From Downtown Redevelopment TIF)

Row Labels	NW Mosquito	MWRD	MPPD	Harper College	SD 214	SD 57	SSA #5	MP Library	Village MP	Elk Grove Township	Cook County (with Subs.)	Grand Total
<input type="checkbox"/> Downtown Redevelopment TIF												
2010	2,898	94,534	148,865	93,450	592,566	795,037	34,410	162,991	273,103	23,181	168,064	2,389,099
2011	2,981	90,745	150,028	97,700	609,055	834,927	34,774	171,888	274,556	23,515	156,982	2,447,152
2012	3,043	97,357	152,728	101,616	628,861	836,048	34,684	177,068	284,767	24,643	165,810	2,506,625
2013	3,076	103,474	155,770	104,311	649,922	850,438	34,117	180,659	293,921	25,729	166,117	2,567,534
2014	3,187	102,265	161,120	108,884	678,817	852,934	34,334	186,625	312,677	27,220	161,856	2,629,917
2015	3,340	110,477	168,028	115,872	713,215	832,684	35,456	194,748	327,834	28,517	163,661	2,693,832
2016	2,787	107,919	172,519	118,053	729,848	852,209	35,973	202,918	342,505	28,628	165,933	2,759,292
Downtown Redevelopment TIF Total	21,312	706,770	1,109,056	739,887	4,602,284	5,854,278	243,748	1,276,897	2,109,362	181,432	1,148,423	17,993,449
<input type="checkbox"/> Prospect & Main TIF												
2019	60	2,237	3,581	2,502	15,084	21,901	-	3,931	6,460	536	3,111	59,401
Prospect & Main TIF Total	60	2,237	3,581	2,502	15,084	21,901	-	3,931	6,460	536	3,111	59,401
Grand Total	21,372	709,008	1,112,637	742,388	4,617,368	5,876,178	243,748	1,280,828	2,115,821	181,968	1,151,533	18,052,850

Prospect and Main TIF District

- TIF Pro-Forma
 - Projections for increment generated and expenditures over the life of the TIF
 - Updated annually or as redevelopment scenarios change
 - Information reported to the JRB annually
 - Projections likely to change as redevelopment projects come on line
 - Increase to incremental revenues
 - Increase to sharing amounts to the Districts

Pro-Forma for 2019

- Revenues (Estimated)

• Sale of Bonds for capital projects	8,000,000	
• TIF Increment	428,000	
• Sale of Property	2,823,617	
• Other Income	25,000	11,276,617

- Expenses (Estimated)

• Pocket Park Construction	695,000	
• Property Acquisitions	1,526,411	
• Maple Street Parking Deck - GMP	1,000,000	
• 20 West – Public Improvements	700,000	
• Maple Street Storm Sewer	1,085,000	
• Legal & Professional Fees	100,000	
• Debt Service	543,238	
• Return of Increment	59,410	
• Other Misc. Projects	140,000	5,849,059

Prospect and Main TIF District

- TIF Pro-Forma – Balances
 - The Maple Street Parking Deck project will be carried over from 2019 to 2020 and scheduled to be completed in the summer of 2020.
 - The 2020 TIF Increment is projected to be at \$751,306.

Questions?