



Capital Financing Plan Sizing

	2021	2022-2023		2024-2025		2026-2027		2028-2029		2030	Total
Projects											
Street Improvements	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	18,000,000
Streets Maintenance	150,000	150,000	150,000	150,000	150,000	150,000	150,000	150,000	150,000	150,000	1,350,000
Trails	85,000	85,000	85,000	85,000	85,000	85,000	85,000	85,000	85,000	85,000	765,000
Park Improvements	884,000	632,000	686,000	569,000	721,000	6,875,000	595,000	6,310,000	580,000	552,000	17,520,000
Building Improvements		15,000	60,000		900,000		500,000		3,000,000		4,475,000
Village Center	52,500	188,000	55,000	226,000	61,000	175,000	55,000	150,000	55,000	233,000	1,198,000
Other Capital Equipment	516,400	530,500	423,500	523,000	406,500	424,500	555,500	601,500	593,500	303,500	4,362,000
Less: Other Financing Sources											
Park Impact Fees	(155,000)										
Current Year Tax Levy ("Pay As You Go")											
Streets Maintenance	(150,000)	(150,000)	(150,000)	(150,000)	(150,000)	(150,000)	(150,000)	(150,000)	(150,000)	(150,000)	(1,350,000)
Streets Capital	(1,000,000)	(950,000)	(950,000)	(1,000,000)	(1,050,000)	(1,100,000)	(1,150,000)	(1,200,000)	(1,250,000)	(1,300,000)	(9,950,000)
Parks Maintenance	(140,000)	(140,000)	(140,000)	(140,000)	(140,000)	(140,000)	(140,000)	(140,000)	(140,000)	(140,000)	(1,260,000)
Parks Capital	(70,000)	(70,000)	(70,000)	(70,000)	(70,000)	(70,000)	(70,000)	(70,000)	(70,000)	(70,000)	(630,000)
Trails	(85,000)	(85,000)	(85,000)	(85,000)	(85,000)	(85,000)	(85,000)	(85,000)	(85,000)	(85,000)	(765,000)
Equipment Replacement/Carryforward	(516,400)	(530,500)	(423,500)	(523,000)	(406,500)	(424,500)	(555,500)	(601,500)	(593,500)	(303,500)	(4,362,000)
Village Center Reserve	(52,500)	(45,000)	(55,000)	(51,000)	(61,000)	(45,000)	(55,000)	(50,000)	(55,000)	(53,000)	(470,000)
Project Needs	1,519,000	1,630,000	1,586,000	1,534,000	2,361,000	7,695,000	1,735,000	7,000,000	4,120,000	1,222,000	28,883,000
Debt Financing Required	1,519,000	3,216,000		3,895,000		9,430,000		11,120,000		1,222,000	
Additional Capital for 2020 Projects->	1,319,500										
Issuance Expenses											
Municipal Advisor	12,446	27,400		31,000		51,000		58,300		24,900	167,700
Bond Counsel	4,886	11,000		12,000		20,000		22,500		12,000	65,500
Rating Agency Fee	4,886	14,000		15,000		20,000		27,000		18,000	76,000
Paying Agent If terms	254	800		800		800		800		800	3,200
Underwriter Fees	10,690	41,375		39,900		120,438		142,000		16,188	343,713
Total Funds Needed	2,771,611	3,310,575		3,993,700		9,642,238		11,370,600		1,293,888	29,539,113
Less Interest Earnings 1%	(11,567)	(4,100)		(4,966)		(12,023)		(14,178)		(1,558)	(35,268)
Rounding	4,956	3,525		1,266		4,786		3,578		2,671	13,155
Size of Issue	2,765,000	3,310,000		3,990,000		9,635,000		11,360,000		1,295,000	28,295,000



Debt Limit Calculation



Year	Projected Equalized Value (TID IN)	Change in EV	Existing General Obligation Debt				Proposed CIP								Residual Capacity	Direct Debt Burden ²	Assessment	Year
			Debt Limit	50% Debt Limit	Principal Outstanding	% of Limit	2022 GO Bonds	2024 GO Notes	2026 GO Bonds	2028 GO Bonds	2030 GO Notes	Principal Outstanding	% of Limit	Village Policy (50% of State Limit)				
2019	2,070,712,600		103,535,630	51,767,815	36,413,774	35.17%									67,121,856	1.76%	Moderate	2019
2020	2,150,021,500	3.83%	107,501,075	53,750,538	36,663,548	34.11%									70,837,527	1.71%	Strong	2020
2021	2,195,870,749	2.13%	109,793,537	54,896,769	33,334,006	30.36%									76,459,532	1.52%	Strong	2021
2022	2,242,697,734	2.13%	112,134,887	56,067,443	29,663,784	26.45%	3,310,000								79,161,102	1.47%	Strong	2022
2023	2,290,523,305	2.13%	114,526,165	57,263,083	25,824,700	22.55%	3,130,000								85,571,466	1.26%	Strong	2023
2024	2,339,368,758	2.13%	116,968,438	58,484,219	22,982,342	19.65%	2,945,000	3,990,000							87,051,095	1.28%	Strong	2024
2025	2,389,255,841	2.13%	119,462,792	59,731,396	20,792,310	17.40%	2,755,000	3,640,000							92,275,482	1.14%	Strong	2025
2026	2,440,206,766	2.13%	122,010,338	61,005,169	18,639,576	15.28%	2,560,000	3,280,000	9,635,000						87,895,762	1.40%	Strong	2026
2027	2,492,244,221	2.13%	124,612,211	62,306,106	16,434,060	13.19%	2,360,000	2,910,000	9,120,000						93,788,151	1.24%	Strong	2027
2028	2,545,391,376	2.13%	127,269,569	63,634,784	14,100,704	11.08%	2,155,000	2,530,000	8,590,000	11,360,000					88,533,865	1.52%	Strong	2028
2029	2,599,671,895	2.13%	129,983,595	64,991,797	11,699,372	9.00%	1,945,000	2,140,000	8,045,000	11,360,000					94,794,223	1.35%	Strong	2029
2030	2,655,109,947	2.13%	132,755,497	66,377,749	9,690,000	7.30%	1,730,000	1,740,000	7,485,000	10,740,000	1,295,000				100,075,497	1.23%	Strong	2030
2031	2,711,730,217	2.13%	135,586,511	67,793,255	7,910,000	5.83%	1,505,000	1,325,000	6,905,000	10,100,000	1,185,000				106,656,511	1.07%	Strong	2031
2032	2,769,557,915	2.13%	138,477,896	69,238,948	6,360,000	4.59%	1,275,000	895,000	6,310,000	9,440,000	1,070,000				113,127,896	0.92%	Strong	2032
2033	2,828,618,789	2.13%	141,430,939	70,715,470	4,835,000	3.42%	1,040,000	455,000	5,695,000	8,755,000	950,000				119,700,939	0.77%	Strong	2033
2034	2,888,939,138	2.13%	144,446,957	72,223,478	3,280,000	2.27%	795,000		5,060,000	8,045,000	825,000				126,441,957	0.62%	Very Strong	2034
2035	2,950,545,820	2.13%	147,527,291	73,763,645	1,810,000	1.23%	540,000		4,400,000	7,315,000	700,000				132,762,291	0.50%	Very Strong	2035
2036	3,013,466,265	2.13%	150,673,313	75,336,657	855,000	0.57%	275,000		3,720,000	6,560,000	570,000				138,693,313	0.40%	Very Strong	2036
2037	3,077,728,489	2.13%	153,886,424	76,943,212	435,000	0.28%			3,020,000	5,785,000	435,000				144,211,424	0.31%	Very Strong	2037
2038	3,143,361,107	2.13%	157,168,055	78,584,028		0.00%			2,300,000	4,835,000	295,000				149,738,055	0.24%	Very Strong	2038
2039	3,210,393,342	2.13%	160,519,667	80,259,834		0.00%			1,555,000	3,885,000	150,000				154,929,667	0.17%	Very Strong	2039
2040	3,278,855,040	2.13%	163,942,752	81,971,376		0.00%			790,000	2,935,000					160,217,752	0.11%	Very Strong	2040
2041	3,348,776,686	2.13%	167,438,834	83,719,417		0.00%				1,985,000					165,453,834	0.06%	Very Strong	2041
2042	3,420,189,412	2.13%	171,009,471	85,504,735		0.00%				995,000					170,014,471	0.03%	Very Strong	2042
2043	3,493,125,015	2.13%	174,656,251	87,328,125		0.00%									174,656,251	0.00%	Very Strong	2043

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