

Village of Ridgeway

Interest expense charged on advance to TID #1 from General Fund  
 Rate approved by Village Board in the \_\_\_\_\_ Board meeting.

The table below reflects TID costs less TID revenues (net costs recoverable) from 2007-2021.  
 Interest is added to each year's net costs recoverable.

	Net Costs Recoverable	Net Costs Recoverable Plus Interest	Interest Rate	Interest Charged	Total Interest Charged	LGIP rate <sup>1</sup>	Bank Prime Loan Rate <sup>2</sup>	Average
2007	\$ 12,300.00		2.15%	\$ 264.45	\$ 264.45	5.40%	7.75%	6.58%
2008	\$ 12,809.00	\$ 13,073.45	2.15%	\$ 281.08	\$ 545.53	4.02%	5.00%	4.51%
2009	\$ (943.00)	\$ (397.47)	2.15%	\$ (8.55)	\$ 536.98	1.33%	3.25%	2.29%
2010	\$ 76,742.00	\$ 77,278.98	2.15%	\$ 1,661.50	\$ 2,198.48	0.25%	3.25%	1.75%
2011	\$ 155,535.00	\$ 157,733.48	2.15%	\$ 3,391.27	\$ 5,589.75	0.19%	3.25%	1.72%
2012	\$ 236,856.00	\$ 242,445.75	2.15%	\$ 5,212.58	\$ 10,802.34	0.14%	3.25%	1.70%
2013	\$ 311,632.00	\$ 322,434.34	2.15%	\$ 6,932.34	\$ 17,734.67	0.15%	3.25%	1.70%
2014	\$ 382,179.00	\$ 399,913.67	2.15%	\$ 8,598.14	\$ 26,332.82	0.09%	3.25%	1.67%
2015	\$ 458,013.00	\$ 484,345.82	2.15%	\$ 10,413.44	\$ 36,746.25	0.11%	3.50%	1.81%
2016	\$ 521,513.00	\$ 558,259.25	2.15%	\$ 12,002.57	\$ 48,748.83	0.28%	3.75%	2.02%
2017	\$ 576,335.00	\$ 625,083.83	2.15%	\$ 13,439.30	\$ 62,188.13	0.54%	4.25%	2.40%
2018	\$ 704,400.00	\$ 766,588.13	2.15%	\$ 16,481.64	\$ 78,669.77	1.34%	4.75%	3.05%
2019	\$ 757,500.00	\$ 836,169.77	2.15%	\$ 17,977.65	\$ 96,647.42	2.33%	5.25%	3.79%
2020	\$ 771,404.00	\$ 868,051.42	2.15%	\$ 18,663.11	\$ 115,310.53	1.45%	3.25%	2.35%
2021	\$ 771,404.00	\$ 886,714.53	2.15%	\$ 19,064.36	\$ 134,374.89	2.15%	3.25%	2.70%
2022	\$ 771,404.00	\$ 905,778.89	2.15%	\$ 19,474.25	\$ 153,849.14	2.15%	3.25%	2.70%
2023	\$ 771,404.00	\$ 925,253.14	2.15%	\$ 19,892.94	\$ 173,742.08	2.15%	3.25%	2.70%
<b>Total interest</b>				<b>\$ 134,374.89</b>		1.42%	3.93%	2.67%

<sup>1</sup> State Investment Fund (LGIP) weighted return from annual financial reports.

<sup>2</sup> <https://www.jpmorganchase.com/corporate/About-JPMC/historical-prime-rate.htm>

Total interest at varying rates	
1.0%	\$ 59,743.60
1.5%	\$ 91,382.70
2.0%	\$ 124,262.02
2.5%	\$ 158,430.29
<b>Average of LGIP weighted return and bank prime loan rate</b>	<b>2.67% \$ 134,374.89</b>
3.0%	\$ 193,938.12